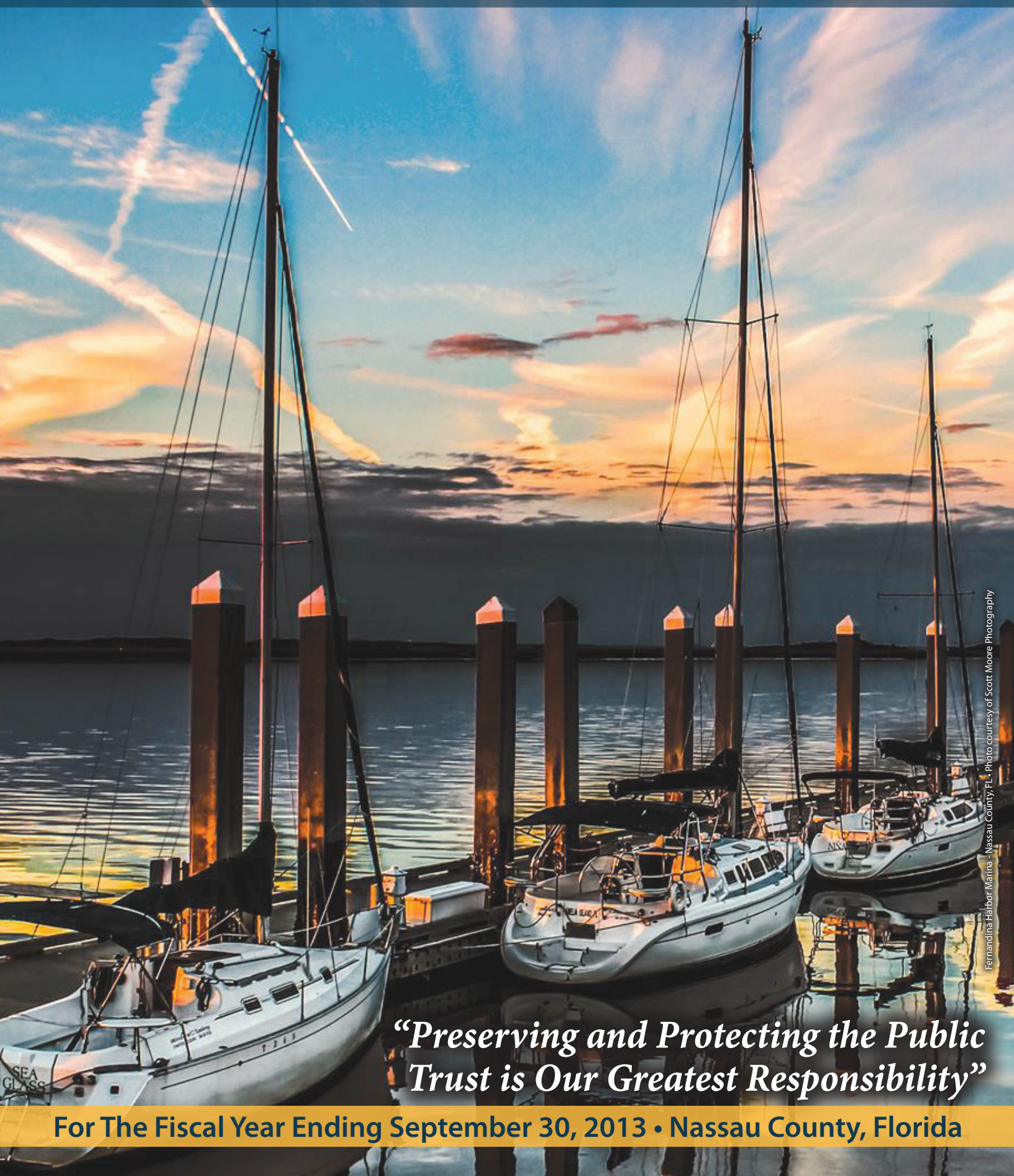


Comprehensive Annual Financial Report



Fernandina Harbor Marina - Nassau County, FL • Photo courtesy of Scott Moore Photography

“Preserving and Protecting the Public Trust is Our Greatest Responsibility”

For The Fiscal Year Ending September 30, 2013 • Nassau County, Florida

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NASSAU COUNTY, FLORIDA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

**FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2013**

PREPARED BY:

**John A. Crawford
CLERK OF THE CIRCUIT COURT/COMPTROLLER**

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NASSAU COUNTY, FLORIDA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

TABLE OF CONTENTS

INTRODUCTORY SECTION

Letter of Transmittal	i-v
Certificate of Achievement for Excellence in Financial Reporting	vi
Organizational Chart.....	vii
List of Elected and Appointed Officials.....	viii

FINANCIAL SECTION

Independent Auditors' Report	1-2
---	-----

Management's Discussion and Analysis	3-13
---	------

Basic Financial Statements

Government-wide Financial Statements

Statement of Net Position.....	14
Statement of Activities	15

Fund Financial Statements

Balance Sheet - Governmental Funds.....	16-17
Reconciliation of the Balance Sheet to the Statement of Net Position - Governmental Funds.....	18
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds.....	19-20
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities - Governmental Funds	21
Statement of Net Position - Proprietary Funds	22
Statement of Revenues, Expenses, and Changes in Fund Net Position - Proprietary Funds	23
Statement of Cash Flows - Proprietary Funds	24-25
Statement of Fiduciary Net Position - Agency Funds	26

Notes to Financial Statements	27-57
--	-------

Required Supplementary Information

Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - General Fund.....	58
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - County Transportation Fund.....	59
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Municipal Services Fund	60

NASSAU COUNTY, FLORIDA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013
TABLE OF CONTENTS
(Concluded)

Required Supplementary Information (Concluded)

Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual – One-cent Surtax Fund	61
Note to Schedules of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual	62
Other Postemployment Benefits Plan – Schedule of Funding Progress	63

Combining Fund Statements and Schedules

Nonmajor Governmental Funds Descriptions.....	64-66
Combining Balance Sheet - Nonmajor Governmental Funds	67-74
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance - Nonmajor Governmental Funds	75-82
Combining Statement of Fiduciary Assets and Liabilities - Agency Funds	83
Schedule of Expenditures - Budget and Actual: General Fund.....	84-91
Major Special Revenue Funds.....	92-94
Nonmajor Special Revenue Funds	95-102
Debt Service Funds	103
Capital Projects Funds	104-106

STATISTICAL SECTION (UNAUDITED)

Schedule 1 – Net Position by Component.....	107
Schedule 2 – Changes in Net Position	108
Schedule 3 – Fund Balances, Governmental Funds	109
Schedule 4 – Changes in Fund Balances, Governmental Funds	110
Schedule 5 – Assessed Value and Actual Value of Taxable Property	111
Schedule 6 – Direct and Overlapping Property Tax Rates	112
Schedule 7 – Principal Property Taxpayers	113
Schedule 8 – Property Tax Levies and Collections	114
Schedule 9 – Ratios of Outstanding Debt by Type	115
Schedule 10 – Ratios of General Bonded Debt Outstanding.....	116
Schedule 11 – Direct and Overlapping Governmental Activities Debt	117
Schedule 12 – Legal Debt Margin Information	118
Schedule 13 – Pledged-Revenue Coverage.....	119
Schedule 14 – Demographic and Economic Statistics.....	120
Schedule 15 – Principal Employers.....	121
Schedule 16 – Full-time Equivalent County Employees by Function/Program	122
Schedule 17 – Operating Indicators by Function/Program.....	123
Schedule 18 – Capital Assets Statistics by Function/Program	124

Nassau County Florida

Introductory Section



Fishing at Sunset-Amelia Island, FL

Photo Courtesy of Scott Moore Photography

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Public Trust is Our Greatest Responsibility”***

John A. Crawford - Clerk of the Circuit Court | Comptroller

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JOHN A. CRAWFORD
Clerk of the Circuit Court / Comptroller
Ex-Officio Clerk to the Board of County Commissioners
Nassau County



March 4, 2014

To the Citizens of Nassau County, Florida:

The Comprehensive Annual Financial Report (CAFR) of Nassau County, Florida (the County) for the fiscal year ended September 30, 2013 is hereby submitted.

This report consists of management's representations concerning the finances of the County. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the County has established a comprehensive internal control framework that is designed to both protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the County's financial statements in conformity with generally accepted accounting principles (GAAP). Because the cost of internal controls should not outweigh their benefits, the County's comprehensive framework of internal controls has been designed to provide a reasonable rather than absolute assurance that the financial statements will be free of material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The County's financial statements have been audited by Purvis Gray and Company, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County for the fiscal year ended September 30, 2013, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the County's financial statements for the fiscal year ended September 30, 2013, are fairly presented in conformance with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

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

Profile of the Government

This report includes major funds of the Board of County Commissioners, Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector. The Nassau County Housing Finance Authority and the Recreation and Water Conservation and Control District No. 1 are considered component units; however, they were inactive during the fiscal year and accordingly, financial statements were not prepared for these component units.

Separate audited financial reports are produced for the Board of County Commissioners, and each constitutional officer to meet State requirements. For the sake of conciseness and to avoid substantial duplication, these financial reports are not presented in their separate form in the CAFR, but rather their financial data are included in the combined and combining level statements.

Nassau County is a Non-Charter County established under the Constitution and the laws of the State of Florida. Legislative control is vested with a five-member Board of County Commissioners, each of whom is elected for a four-year term. The elections are staggered so that no more than three commissioners are elected in any given year. The County Manager supervises the operations of Nassau County Board of County Commissioners' departments and reports directly to the Board. The operations of other specific government functions reside with five constitutional officers who are also elected for four-year terms. The specific functions are indicated by their titles: Clerk of the Circuit Court, (also serves as Ex-Officio Clerk to the Nassau County Board of County Commissioners and as the County's Comptroller), Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector.

State law requires counties and elected officials to develop balanced budgets to provide for the operations of their respective offices. The fiscal year budgets must include details of the expenditures required, and the resources available to meet the proposed expenditures. The budget document, when adopted, becomes the legal basis for carrying out the activities of the office it covers.

The County adopts annual budgets for all governmental funds on a modified accrual basis. Annual budgets for proprietary funds are adopted primarily on an accrual basis. The Department of Revenue, State of Florida, has final authority over the operating budgets of the Property Appraiser and Tax Collector. The Sheriff, Supervisor of Elections and the Clerk of the Circuit Court (for all non-court functions) submit their budgets to the Board for approval. From July 1, 2004 through June 30, 2009, all court-related fines and fees were retained by the Clerk of the Circuit Court to support (non-infrastructure) court operations. The Clerk was required to submit the court-related portion of the budget to the Clerk of Courts Operations Corporation for approval by the Florida Legislature. From July 1, 2009 to June 30, 2013, the Clerk's court-related

operations were funded from the State's general appropriations, pursuant to Chapter 2009-204, Law of Florida. Beginning July 01, 2013, the court-related operations of the Clerk are funded from fees and charges authorized under Chapter 2013-44 Laws of Florida.

Factors Affecting Financial Condition

Nassau County is the northeastern-most county in Florida, located within the Jacksonville Metropolitan Statistical Area, which also includes Duval, Baker, Clay, and St. Johns counties.

The County derives the majority of its wages from the Trade/Transportation/Utilities and Tourism sectors. This can be attributed in part to its coastal location and mild climate and availability of a wide variety of real estate properties. The County's work force for 2013 was estimated at 38,065 which is an increase of 10.2 percent from 2012, while the population for 2013 is estimated to have increased to 74,661 compared to 73,745 for 2012. Population growth from 2004 to 2013 increased 14.8%. Nassau County's economy is based primarily on a combination of service, manufacturing, and construction and trade industries. Federal, state or local governments employ approximately 22 percent of Nassau County's workforce. The County's unemployment rate for 2013 was 5.8 percent, which is below the state average of 6.8 percent and the national average of 7.2 percent.

During fiscal year 2012-2013, the Building Department issued 8 new commercial and 387 new residential building permits and 78 mobile home permits. There were several major commercial/residential developments submitted and approved in fiscal year 2013:

- Spears Manufacturing 20,000 sq. ft. warehouse expansion
- Villages of Amelia-JoAnn Fabrics, Panera Bread, & Aspen Dental
- Shoppes at Midtown 11,700 sq. ft. with build out for Impressions West Daycare

The County's taxable value has increased from \$4,471,756,115 in 2003 to \$6,218,151,341 in 2012, a 39.1% increase. The County will continue to actively pursue new commerce with assistance from the Nassau County Economic Development Board and the Ocean Highway and Port Authority of Nassau County.

For the fiscal year ended September 30, 2013, Nassau County's revenues in the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances were down by \$5,716,201 from the prior year. Governmental Fund expenses increased by \$1,511,430 year-to-year and exceeded revenues by \$3,730,319.

The General Fund had a deficiency of revenues over expenditures of \$6,243,163 compared to an excess of \$309,581 in the prior year. General Fund ad valorem tax revenues were down \$2,056,906 compared to the prior year. Transfers into the General Fund, primarily from the One Cent and Municipal Services funds, contributed to a reduction in the shortfall to \$2,765,556 and an ending balance on 09/30/2013 of \$15,423,067. Of note, prior year General Fund income included miscellaneous revenue of \$2,659,243 related to advance payment obligations within an inter-local agreement between JEA utility and the County.

During the 2012-2013 fiscal year, the County's tax base experienced a 5.8% contraction, shrinking the assessed values by \$385,897,920. The County expects assessed values to be relatively flat through the 2013-2014 fiscal year and continues to seek innovative ways to increase revenues and reduce spending.

The County remains committed to reducing its overall debt, and believes successful economic development will broaden the tax base, thereby providing additional employment opportunities and the ability to provide quality services commensurate with taxes collected.

Major Initiatives

Nassau County's elected officials have strived to balance economic growth and the preservation of the environmental resources of the community. New programs, projects, and initiatives that have been developed or are planned for the future include:

For the Year

1. Animal Control increased its live release rate by 20%, reduced euthanasia rates by 40%, and placed a record 782 animals into adoption.
2. To more effectively serve the public the Building Department began accepting credit and debit card payments.
3. The Contract Management Department drafted 80 new and amended contracts as well as 64 bid solicitations. The department also processed or updated 288 vendor applications.
4. The County Extension Office responded to 19,862 citizen inquiries for various Extension Programs including 4-H, Horticulture and Natural Resources.
5. The Emergency Management Department implemented a county-wide alert notification system and an evacuation and re-entry plan.
6. The Fire Rescue Department had 15,724 unit responses and 4,171 patient transports. One fire engine and one rescue unit were replaced.
7. The Information Technology Department completed a \$2 million upgrade of the County's communication system.
8. The Office of Management & Budget worked with the Clerk's Office to refund the Series 2003 Water and Sewer Revenue Bonds, resulting in a savings of \$6.1 million in future debt service payments and a shortening of the payback period by over five years.
9. Growth Management created a new customized zoning district for the Crawford Diamond and obtained approval of first Detailed Area Site Plan for the East Nassau Community Planning Area (ENCPA).
10. The Library applied for and received \$51,823 in grant funds to support operations and new programs and circulated 256,636 library items.
11. Facilities Maintenance, Engineering Services and Road & Bridge completed numerous construction and repair projects.

For the Future

1. Create a County news website to keep the public informed of current news.
2. Finish Mobility Plan and Impact Fee study and enact new impact fees.
3. Continue with design and construction of a new sheriff's administration building
4. Continue with design, upgrade and expansion of emergency operations & 911 call center.

Acknowledgements and Awards

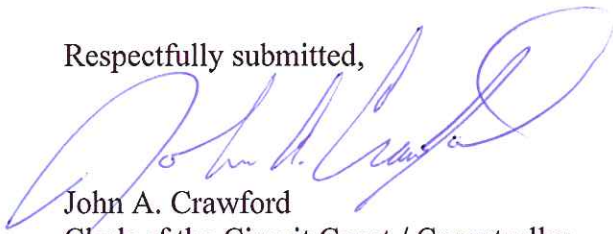
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Nassau County Clerk's Office for its comprehensive annual financial report for the fiscal year ended September 30, 2012. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

A comprehensive annual financial report of this nature could not have been prepared on a timely basis without the dedicated efforts the Clerk of the Circuit Court/Comptroller's Financial Services Department and Purvis Gray and Company, CPAs who helped us with their comments and advice.

We would also like to thank the Board of County Commissioners and staff, and the other Constitutional Officers for their personal interest and dedicated support in planning and conducting the financial operations of the County in a responsible and progressive manner.

Respectfully submitted,



John A. Crawford
Clerk of the Circuit Court / Comptroller
Nassau County, Florida



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Nassau County
Florida**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

September 30, 2012

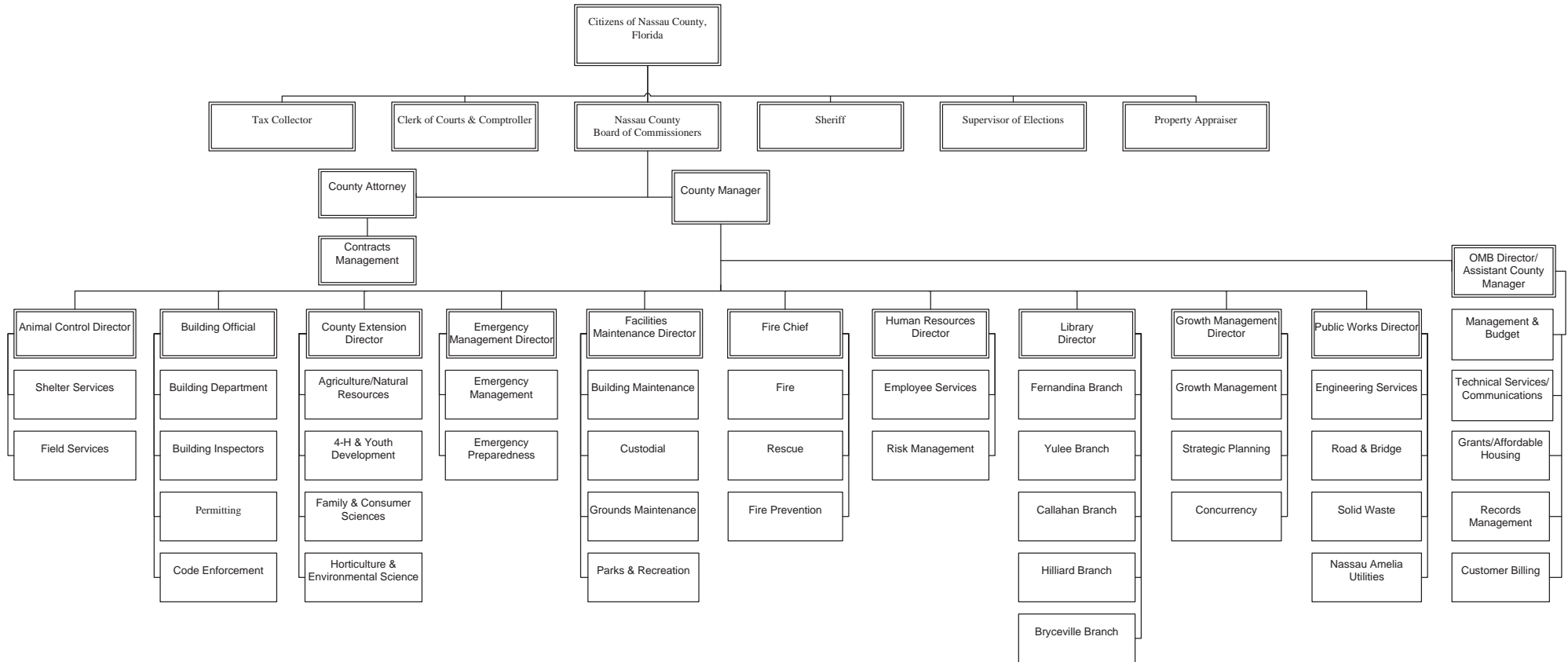


Executive Director/CEO



NASSAU COUNTY, FLORIDA ORGANIZATIONAL CHART

September 30, 2013



NASSAU COUNTY, FLORIDA
BOARD OF COUNTY COMMISSIONERS
LIST OF ELECTED AND APPOINTED OFFICIALS

Serving as of September 30, 2013

ELECTED OFFICIALS

Commissioner—District 1, Chairman	Daniel B. Leeper
Commissioner—District 4, Vice-Chairman	Barry V. Holloway, Jr.
Commissioner—District 5	Walter J. Boatright
Commissioner—District 3	Pat Edwards
Commissioner—District 2	Stephen W. Kelley
Clerk of the Circuit Court/Comptroller	John A. Crawford
Tax Collector	John M. Drew
Sheriff	Bill Leeper
Property Appraiser	A. Michael Hickox
Supervisor of Elections	Vicki P. Cannon

APPOINTED OFFICIALS

County Manager	Theodore J. Selby
County Attorney	David A. Hallman

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Nassau County Florida



Fishing at Sunset-Amelia Island, FL

Photo Courtesy of Scott Moore Photography

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John A. Crawford - Clerk of the Circuit Court | Comptroller

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Nassau County Florida

Independent
Auditor's Report



Fishing at Sunset-Amelia Island, FL

Photo Courtesy of Scott Moore Photography

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INDEPENDENT AUDITORS' REPORT

The Honorable Board of County Commissioners
and Constitutional Officers
Nassau County, Florida

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and aggregate remaining fund information of Nassau County, Florida, (the County), as of and for the year ended September 30, 2013, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the County's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant estimates made by management, as well as evaluating the overall financial statement presentation.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the County as of September 30, 2013, and the respective changes in financial position and cash flows, where appropriate, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Certified Public Accountants

P.O. Box 141270 • 222 N.E. 1st Street • Gainesville, Florida 32614-1270 • (352) 378-2461 • FAX (352) 378-2505
Laurel Ridge Professional Center • 2347 S.E. 17th Street • Ocala, Florida 34471 • (352) 732-3872 • FAX (352) 732-0542
443 East College Avenue • Tallahassee, Florida 32301 • (850) 224-7144 • FAX (850) 224-1762
5001 Lakewood Ranch Blvd. N., Suite 101 • Sarasota, Florida 34240 • (941) 907-0350 • FAX (941) 907-0309
MEMBERS OF AMERICAN AND FLORIDA INSTITUTES OF CERTIFIED PUBLIC ACCOUNTANTS
MEMBER OF AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS PRIVATE COMPANIES AND S.E.C. PRACTICE SECTIONS

INDEPENDENT AUDITORS' REPORT
(Concluded)

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, general fund, major special revenue fund budget to actual schedules and other post-employment benefit plan funding schedules (required supplementary information), as listed in the table of contents, be presented to supplement the basic financial statements. The general fund and major special revenue fund budget to actual schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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, general fund and major special revenue fund budget to actual schedules are fairly presented in all material respects in relation to the financial statements as a whole.

The management discussion and analysis and other post-employment benefit plan funding schedule, 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 this information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the County's basic financial statements. The introductory section, combining and individual non-major fund statements, nonmajor budgetary comparison schedules and statistical section, are presented for the purpose of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund statements and non-major budgetary comparison are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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 statements and nonmajor budgetary comparison schedules are fairly presented in all material respects in relation to the financial statements as a whole. The introductory section and statistical section have not been subject to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Purvis, Gray and Company, LLP

March 4, 2014
Gainesville, Florida

Nassau County Florida



Fishing at Sunset-Amelia Island, FL

Photo Courtesy of Scott Moore Photography

Management
Discussion and Analysis

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John A. Crawford - Clerk of the Circuit Court | Comptroller

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Management's Discussion and Analysis

This management's discussion and analysis of Nassau County's (the County) financial statements is designed to introduce the basic financial activities for the fiscal year ended September 30, 2013. The basic financial statements are comprised of the government-wide financial statements, fund financial statements, and footnotes. We hope this will assist readers in identifying significant financial issues and changes in the County's financial position.

Financial Highlights

- The assets of the County exceeded its liabilities at the close of fiscal year 2013 by \$471,543,370 (net position). The net position from governmental activities of \$476,158,056 were partially offset by the net position of \$(4,614,686) from business-type activities.
- The County's expenses exceeded its revenues by \$14,073,501 for the fiscal year, a \$6,666,236 larger deficit than in the prior year. Influencing factors included a \$3,980,425 decrease in general revenues, which included a decrease in property taxes of \$2,910,077 and a decrease in miscellaneous revenues of \$2,185,240; partially offset by a \$1,505,200 increase in non-ad valorem tax revenue. The year-to-year deficit in program revenues, net of expenses, increased from \$(72,598,751) in the prior year to \$(75,284,562) in fiscal year 2013; due primarily to a \$3,762,286 decline in revenues from operating and capital grants and contributions.
- The General Fund reported a deficit of revenues to expenditures of \$6,243,163 partially offset by a \$3,477,607 excess of transfers in over transfers out, resulting in a \$2,765,556 decrease in fund balance.
- Proprietary funds reported a total change in net position of \$834,878. The solid waste fund reported a change in net position of \$(224,024) which was more than offset by a \$1,058,902 increase in net position for the water and sewer fund.
- Outstanding long-term bonded debt as of September 30, 2013, was \$56,768,903, a reduction of \$3,214,532 from prior year. Of this amount \$3,367,161 is considered due within one year.

Overview of the Financial Statements

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

<u>Fund Type</u>	<u>Number</u>
General Fund	1
Debt Service Funds	4
Capital Projects Funds	5
Special Revenue Funds	<u>33</u>
Total Governmental Funds	43
Total Proprietary Funds	2
Total Agency Funds	13

Management's Discussion and Analysis

(Continued)

Government-Wide Financial Statements

The government-wide financial statements, which consist of the following two statements, are designed to provide the reader with a broad overview of the County's finances, in a manner similar to private sector business. The statement of net position presents information on all of the County's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

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

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

The government-wide financial statements include not only the County itself (known as the primary government), but also the following legally separate component units: Nassau County Housing Finance Authority and Recreation and Water Conservation and Control District No. 1. These component units had no revenues or expenditures during the fiscal year ended September 30, 2013; therefore, financial statements were not prepared for these component units.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: (1) governmental funds, (2) proprietary funds, and (3) fiduciary funds.

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

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

Management's Discussion and Analysis

(Continued)

The County maintains forty-three (43) 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, Transportation Fund, Municipal Services Fund, One-Cent County Surtax Fund, Nassau County Capital Projects-Impact Fee Fund, and Capital Projects Transportation Fund, which are considered to be major funds. Data from the other thirty-eight (38) governmental funds are combined into a single, aggregate presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The County adopts an annual appropriated budget for all of its major funds, as well as all non-major funds. Budget comparison schedules have been provided for these funds to demonstrate budgetary compliance.

The County maintains one type of proprietary fund type, an enterprise fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses two enterprise funds to account for the fiscal activities relating to solid waste disposal and water and sewer utilities. Proprietary funds provide the same type of information as the government-wide financial statements only in more detail. The proprietary fund financial statements provide separate information for the solid waste disposal and water and sewer utilities.

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

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.

Other Information

In addition to the basic financial statements and accompanying notes, this report presents certain required supplementary information concerning the County's comparison of budget and actual revenues and expenditures for its major funds. This report also presents certain other information concerning the County's combining non-major fund statements and schedules.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets exceeded liabilities by \$471,543,370 at the close of the fiscal year ended September 30, 2013.

At the end of the fiscal year 2013, the County is able to report positive balances in two categories of net position, for the government as a whole, and for governmental activities. The business-type activities have a \$(4,614,686) balance due primarily to the Landfill Early Closure costs, continued maintenance and monitoring of the closed Landfills.

Management's Discussion and Analysis (Continued)

Net Position

	Governmental Activities		Business-Type Activities		Total	
	2013	2012	2013	2012	2013	2012
Current and Other Assets	\$ 75,114,676	\$ 80,170,503	\$ 12,351,662	\$ 14,170,821	\$ 87,466,338	\$ 94,341,324
Capital Assets	465,798,051	478,015,553	14,806,823	15,253,895	480,604,874	493,269,448
Total Assets	540,912,727	558,186,056	27,158,485	29,424,716	568,071,212	587,610,772
Outstanding Debt	56,228,688	57,889,318	31,328,938	33,908,678	87,557,626	91,797,996
Other Liabilities	8,525,983	9,219,019	444,233	965,602	8,970,216	10,184,621
Total Liabilities	64,754,671	67,108,337	31,773,171	34,874,280	96,527,842	101,982,617
Net Position:						
Assets-Net of Related Debt	424,055,715	433,713,946	226,603	429,570	424,282,318	434,143,516
Restricted	21,564,721	22,953,771	1,815,522	1,756,185	23,380,243	24,709,956
Unrestricted	30,537,620	34,410,002	(6,656,811)	(7,635,319)	23,880,809	26,774,683
Total Net Position Before Adjustments	476,158,056	491,077,719	(4,614,686)	(5,449,564)	471,543,370	485,628,155
Prior Period Adjustments	0	(11,284)	0	0	0	(11,284)
Total Net Position	\$ 476,158,056	\$ 491,066,435	\$ (4,614,686)	\$ (5,449,564)	\$ 471,543,370	\$ 485,616,871

As of the end of fiscal year 2013, the County's total net position of \$471,543,370 included \$424,282,318 (90.0%) of investments in capital assets such as land, buildings, infrastructure, improvements and equipment, less any outstanding debt used to acquire those capital assets. The County uses these capital assets to provide services to the citizens; consequently, these assets are not available for future spending.

Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. An additional portion of the County's net position, \$23,380,243 (5.0%), represent resources that are subject to external restriction on how they may be used. The remaining balance of unrestricted net position, \$23,880,809 (5.0%), may be used to meet the government's ongoing obligation to citizens and creditors.

Governmental Activities

The County's total net position of \$471,543,370 on September 30, 2013, represent a year-to-year decrease of \$14,073,501, compared to a year-to-year decrease on September 30, 2012, of \$7,407,265. Fiscal year 2013 Governmental Activities reduced the County's net position by \$14,908,379, an amount slightly offset by a \$834,878 net position increase from Business-type Activities. Governmental activities expenses exceeded revenues by \$15,022,555 in fiscal year 2013 compared to a prior year excess of governmental activities expenses to revenues of \$7,102,954. Factors contributing to this decline from the prior year included a \$2,910,077 decrease in property taxes, a \$2,450,391 decrease in miscellaneous revenue, and a \$3,691,186 decrease in operating and capital grants and contributions revenue; partially offset by a \$1,505,200 increase in non-ad valorem tax revenue, a \$799,493 increase in charges for services, and a \$894,390 reduction in program expenses.

Management's Discussion and Analysis

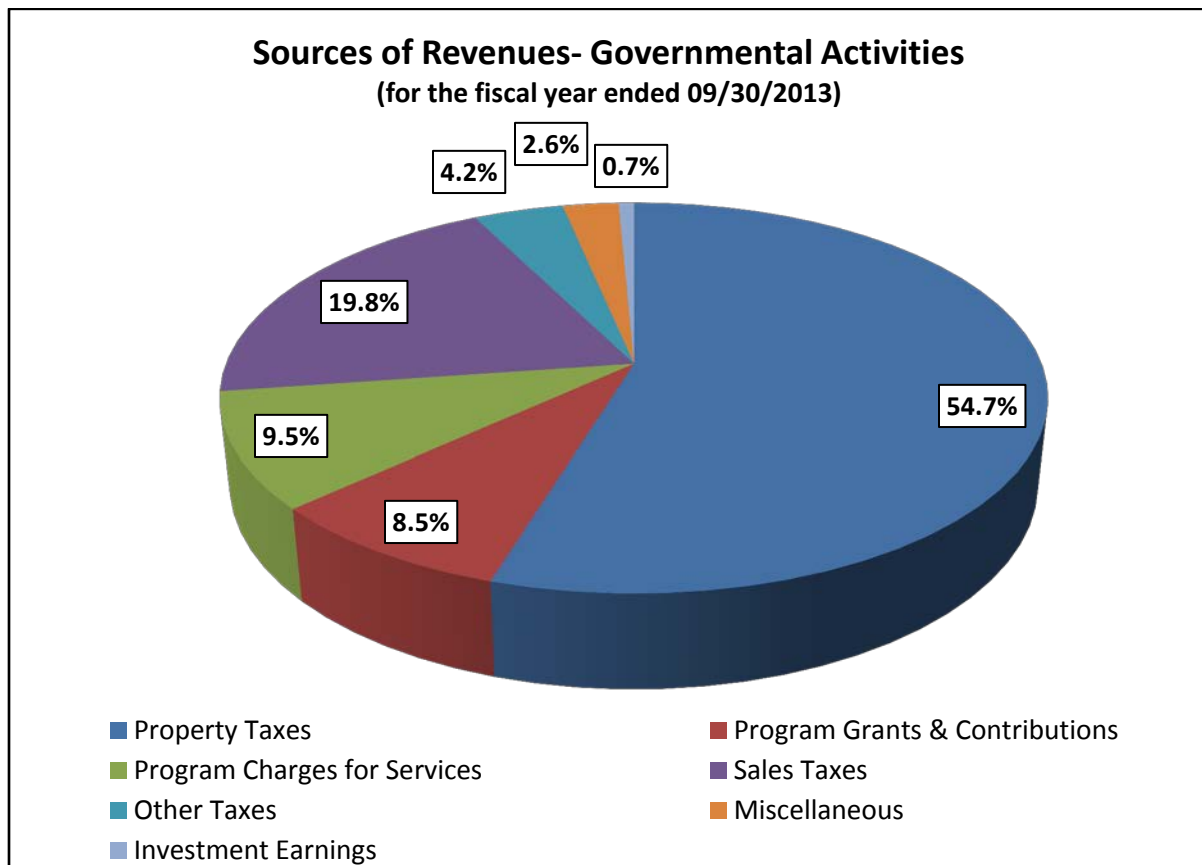
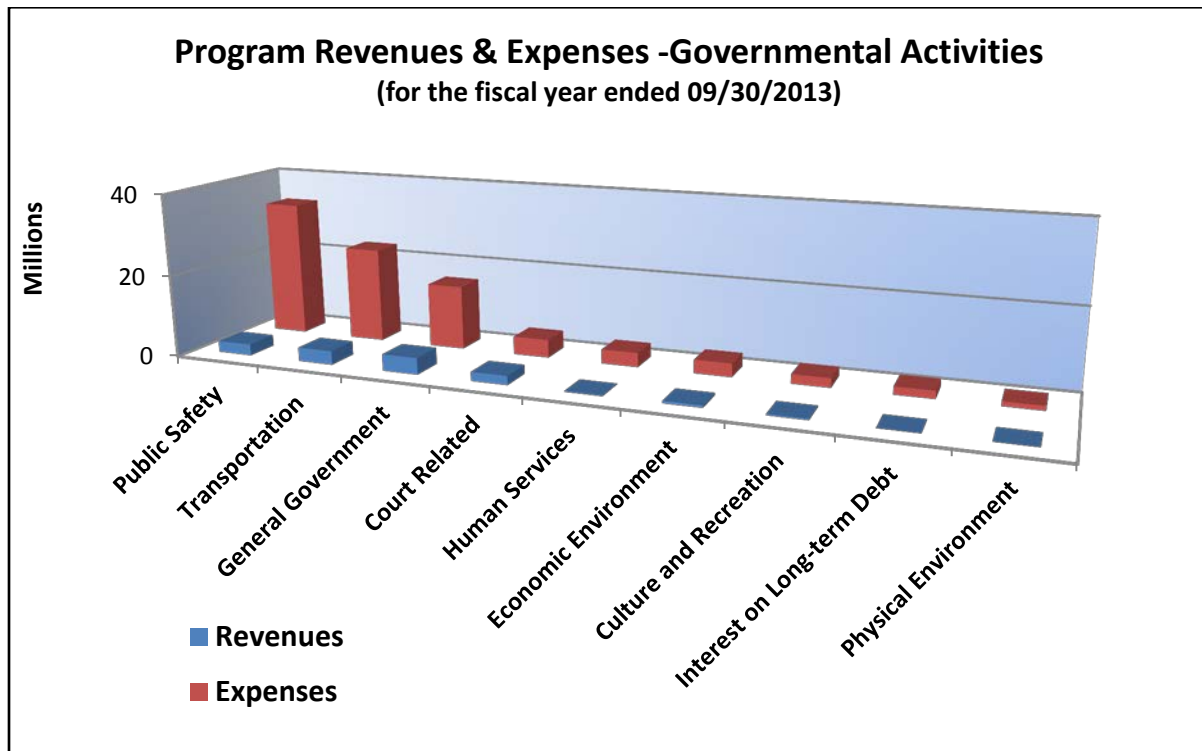
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Nassau County, Florida

Changes in Net Position

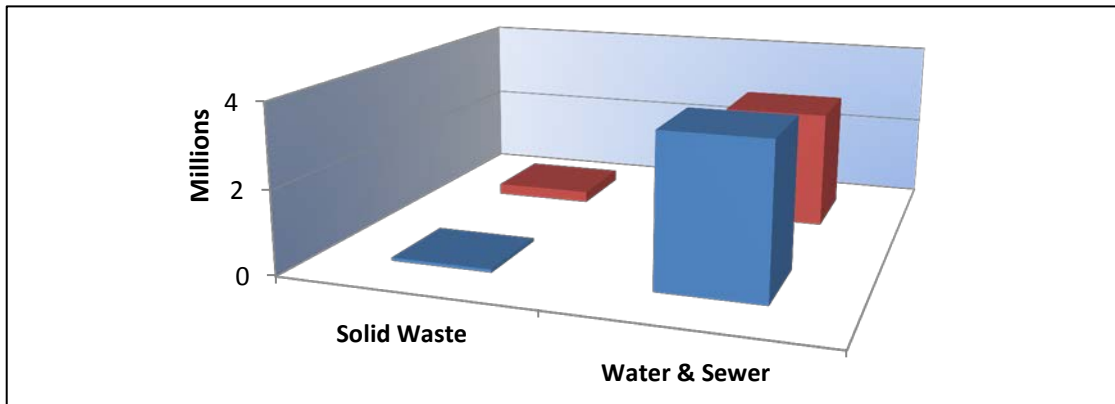
	Governmental Activities		Business-Type Activities		Total	
	2013	2012	2013	2012	2013	2012
Revenues						
Program Revenues:						
Charges for Services	\$ 7,078,032	\$ 6,278,539	\$ 3,609,886	\$ 4,013,150	\$ 10,687,918	\$ 10,291,689
Operat. Grants and Contributions	5,434,099	7,904,617	71,790	142,890	5,505,889	8,047,507
Capital Grants and Contributions	843,147	2,063,815	0	0	843,147	2,063,815
General Revenues:						
Property Taxes	40,603,107	43,513,184	0	0	40,603,107	43,513,184
Other Taxes	17,778,301	16,273,101	0	0	17,778,301	16,273,101
Other Revenues	2,444,380	5,173,021	385,273	138,636	2,829,653	5,311,657
Total Revenues	74,181,066	81,206,277	4,066,949	4,294,676	78,248,015	85,500,953
Expenses						
General Government	15,804,846	15,692,118	0	0	15,804,846	15,692,118
Court Related	4,447,850	4,245,186	0	0	4,447,850	4,245,186
Public Safety	33,411,177	32,542,628	0	0	33,411,177	32,542,628
Physical Environment	1,136,949	1,428,246	0	0	1,136,949	1,428,246
Transportation	23,323,347	22,723,333	0	0	23,323,347	22,723,333
Economic Environment	3,347,791	3,145,596	0	0	3,347,791	3,145,596
Human Services	3,509,336	4,058,552	0	0	3,509,336	4,058,552
Culture/Recreation	2,292,451	2,300,385	0	0	2,292,451	2,300,385
Interest on Long-term Debt	1,929,874	2,173,187	0	0	1,929,874	2,173,187
Solid Waste Disposal	0	0	274,458	2,058,137	274,458	2,058,137
Water and Sewer	0	0	2,843,437	2,634,394	2,843,437	2,634,394
Total Expenses	89,203,621	88,309,231	3,117,895	4,692,531	92,321,516	93,001,762
Excess of Revenue Over Expense	(15,022,555)	(7,102,954)	949,054	(397,855)	(14,073,501)	(7,500,809)
Add: Contributions	0	93,544	0	0	0	93,544
Add: Transfers	114,176	(451,598)	(114,176)	451,598	0	0
(Decrease) Increase in Net Position	(14,908,379)	(7,461,008)	834,878	53,743	(14,073,501)	(7,407,265)
Net Position-Beginning of Year	491,066,435	498,538,727	(5,449,564)	(5,503,307)	485,616,871	493,035,420
Prior Period Adjustments	0	(11,284)	0	0	0	(11,284)
Net Position-End of Year	\$ 476,158,056	\$ 491,066,435	\$ (4,614,686)	\$ (5,449,564)	\$ 471,543,370	\$ 485,616,871

Management's Discussion and Analysis (Continued)



Management's Discussion and Analysis (Continued)

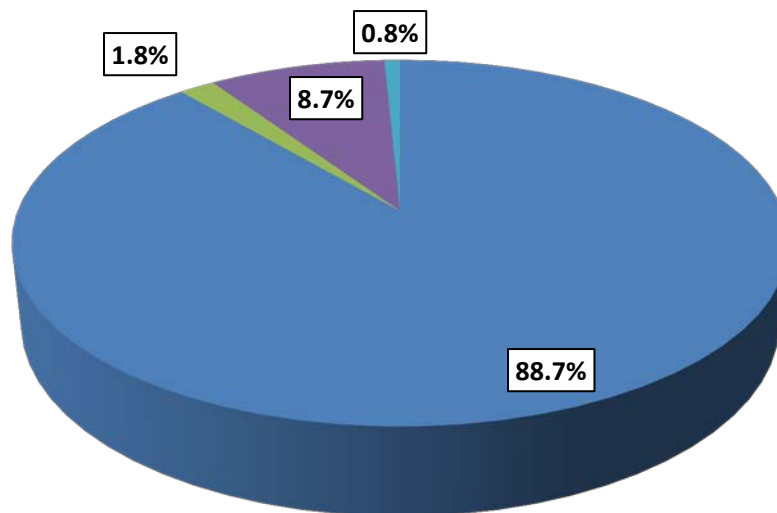
Program Revenues & Expenses –Business-type Activities (for the fiscal year ended 09/30/2013)



■ Revenues

■ Expenses

Transfers & Sources of Revenues- Business-type Activities (for the fiscal year ended 09/30/2013)



■ Program Charges for Services

■ Transfers In

■ Program Grants & Contributions

■ Miscellaneous

■ Investment Earnings

Management's Discussion and Analysis

(Continued)

Analysis of the County's Fund Financials

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The focus of the County's governmental funds is to provide information on *near-term* inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unreserved fund balance may serve as a useful measure of government's net resources available for spending at the end of the fiscal year.

As of the end of fiscal year 2013, the County's governmental funds reported combined ending fund balances of \$64,681,406. This represents a decrease of \$3,616,143 from the adjusted balance of the prior year. The majority of fund balance in the amount of \$44,230,520 is internally designated by the County for a specific purpose or available to be spent at the County's discretion. The remainder of fund balance in the amount of \$20,450,886 is non-spendable or restricted to indicate that it is not available for new spending because it has already been committed for: 1) inventories, 2) prepaid items, 3) grants, 4) state law, or 5) constrained by external third parties.

The General Fund is the main operating fund of the County. At the end of fiscal year 2013, the General Fund had a total fund balance of \$15,423,067, a decrease of \$2,765,556 from the prior year. Significant changes from the prior year include a decrease in miscellaneous revenues of \$3,350,612 and a decrease in property taxes of \$2,056,906. Other contributing factors include an increase in expenditures of \$1,366,124, including a \$779,843 increase in public safety expenditures. Net transfers increased by \$757,655 to \$3,477,607 to partially offset the deficiency of revenues over expenditures. A majority of the fund balance, \$14,542,055, is internally designated by the County for a specific purpose or available to be spent at the County's discretion. The remainder of fund balance in the amount of \$881,012 is non-spendable or restricted and, therefore, already committed for prepaid items, grants and state laws, or constrained by an external third party. As a measure of the General Fund's liquidity, it may be useful to compare the unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 14.3% of the total General Fund expenditures. Total fund balance represents 34.2% of that same amount.

At the end of fiscal year 2013, the transportation fund had a fund balance of \$4,269,305, an increase of \$765,202 when compared to the prior year balance. The increase was due to an excess of revenues over expenditures of \$393,761, a year-to-year improvement of \$344,166, along with net transfers of \$371,441, an increase of \$1,354,641 when compared to the prior year.

The municipal services fund had a total fund balance of \$3,225,916 at the end of fiscal year 2013. The net decrease to fund balance of \$734,310 as compared to an increase of \$422,150 in the prior year is due to a combination of lower revenues and higher expenditures, with an improvement in net transfers of \$395,281 as a partial offset.

The one-cent surtax fund had a total fund balance of \$13,582,083 at the end of fiscal year 2013, a year-to-year increase of \$1,171,391. Major changes from the prior year were a \$2,104,749 increase in net transfers, a \$486,544 increase in revenues and a \$177,325 increase in expenditures.

The capital projects-impact fee fund had a total fund balance of \$5,529,107 at the end of fiscal year 2013, a decrease of \$1,057,623 from the prior year balance. During the fiscal year, capital outlay expenditures totaled \$914,099, a \$259,310 decrease when compared to the prior year.

Management's Discussion and Analysis

(Continued)

The capital projects transportation fund had a fund balance of \$8,324,618 at the end of the fiscal year, a decrease of \$1,280,430 as compared to the prior year ending balance. Revenues were up \$800,188 when compared to the prior year, with little change to expenditures or net transfers. During the year, the County continued road and bridge projects including the 14th Street Corridor improvements, the Julia Street Multiuse Path project, the 14th and Lime Street intersection improvements and Loop Road, Phase I.

The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. The solid waste and water and sewer funds are reported as major enterprise funds. In the solid waste fund, unrestricted net position decreased from the prior year by \$314,843 due in large part to an operating loss of \$260,629. In the water and sewer fund, the increase in unrestricted net position of \$1,293,351 was due mainly to operating income of \$1,988,212 partially offset by a net non-operating loss of \$879,412. Unrestricted net position of the proprietary funds at the end of the fiscal year amounted to:

<u>Fund</u>	<u>Unrestricted Net Position</u>	
	<u>2013</u>	<u>2012</u>
Solid Waste	\$(11,106,866)	\$(10,792,023)
Water and Sewer	\$ 4,450,055	\$ 3,156,704

Budgetary Highlights

Budget and actual comparison schedules are provided as Required Supplementary Information for the General Fund and all major special revenue funds with annually appropriated budgets. Budget and actual comparison schedules are also provided in the Schedules of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual for all non-major funds with annually appropriated budgets. The budget and actual comparison schedules show the original adopted budget, the final revised budget, actual results and variance with final budget columns.

After the original budget is approved, it may be revised for a variety of reasons such as unforeseen circumstances, corrections of errors, new bond or loan proceeds, new grant awards and other revenues. During fiscal year 2013, supplemental appropriations to the General Fund (Board only) budget were approximately \$4.3 million, or 8.1% of the original adopted budget.

In the General Fund (Board only), differences between the original budget for fiscal year 2013 and the final amended budget can be briefly summarized as follows:

- Re-appropriations, which represent the “true-up” of the beginning fund balances, accounted for a major portion of the difference between the adopted budget for fiscal year 2013 and the final budget. The balance brought forward amendments were \$4.04 million or 94% of the supplemental appropriations with approximately 3.74 million used for reserves and the remainder for public safety.
- Budget amendment increases totaling \$40,491 were attributed to donations for libraries.
- Budget amendment increases totaling \$58,093 were attributed to various private, state and federal grants.

Management's Discussion and Analysis

(Continued)

Capital Assets

The County's investment in capital assets for its governmental and business-type activities as of September 30, 2013, amounted to \$480,604,874 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, equipment, infrastructure, and construction in progress. Additional information on Nassau County's capital assets can be found in Note 6 in Notes to Financial Statements.

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

- Completed the Julia Street Multiuse Path project to tie into the SRA Multiuse Path at a cost of \$131,000
- Construction completed on intersection improvements at 14th and Lime Street at a cost of \$440,000
- Pavement Management Program, resurfacing of County Roads completed at a cost of \$1,602,277
- Completed construction of Loop Road Phase I (Christian Way) at a cost of \$882,000
- Completed the widening of 14th Street between Atlantic and Beech at a cost of \$2,221,137
- Construction continued on improvements to Blackrock Road at a cost of \$3,700,000

Nassau County, Florida Capital Assets (net of depreciation)

	Governmental Activities		Business-Type Activities		Totals	
	2013	2012	2013	2012	2013	2012
Land	\$ 75,699,427	\$ 75,357,651	\$ 815,228	\$ 815,228	\$ 76,514,655	\$ 76,172,879
Construction Work in Prog	2,949,092	3,848,186	-	-	2,949,092	3,848,186
Buildings & Improvements	39,810,887	41,191,594	910,069	944,829	40,720,956	42,136,423
Machinery & Equipment	8,902,675	7,017,935	13,081,526	13,493,838	21,984,201	20,511,773
Infrastructure	338,435,970	350,600,187	-	-	338,435,970	350,600,187
Total	\$465,798,051	\$ 478,015,553	\$ 14,806,823	\$ 15,253,895	\$480,604,874	\$493,269,448

Management's Discussion and Analysis

(Concluded)

Long-term Debt

At the end of the fiscal year, the County had total outstanding bonds, notes and other long-term debt in the amount of \$87,557,626. The revenue bonds are collateralized by specific revenue sources while the remainder of the debt utilizes a covenant to budget and appropriate to pledge payment of the debt.

Nassau County, Florida Outstanding Debt

Debt Type	2013	2012
Governmental Activities:		
Revenue Bonds	\$ 42,122,246	\$ 44,619,583
Compensated Absences	6,776,910	6,505,945
Special Assessment Bonds	-	-
Capital Leases Payable	121,530	236,971
Claims Payable	329,040	484,981
Other Post Employment Benefits	6,878,962	6,041,838
Total Gov't Activities	<u>\$ 56,228,688</u>	<u>\$ 57,889,318</u>
Business-Type Activities:		
Revenue Bonds, Net	14,646,657	15,363,852
Compensated Absences	263,984	254,019
Other Post Employment Benefits	128,578	110,520
Landfill Closure/Postclosures	16,289,719	18,180,287
Total Business-Type Activities	<u>\$ 31,328,938</u>	<u>\$ 33,908,678</u>
Total Outstanding Debt	<u><u>\$ 87,557,626</u></u>	<u><u>\$ 91,797,996</u></u>

The County's outstanding debt decreased by \$4,240,370 (4.6%). The decrease in long-term debt is primarily due to reductions in Revenue Bonds in the amount of \$3,214,532, and a reduction in Landfill Closure/Post closures of \$1,890,568. These reductions were partially offset by an increase Other Post-Employment Benefits of \$855,182. Additional information on Nassau County's outstanding debt can be found in Note 9 in Notes to Financial Statements.

Request for Information

This financial report is designed to present users with a general overview of the County's finances and to demonstrate the County's accountability. If you have any questions concerning the information provided in this report, or need additional financial information, contact the Clerk of the Circuit Court/Comptroller's Financial Services at 76347 Veterans Way, Suite 456, Yulee, Florida. Additional information concerning the County can be found on our website www.nassauclerk.com.

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Nassau County Florida



Fishing at Sunset-Amelia Island, FL

Photo Courtesy of Scott Moore Photography

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NASSAU COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2013

	Primary Government		
	Governmental Activities	Business-type Activities	Total
Assets			
Cash and Cash Equivalents	\$ 15,558,198	\$ 5,944,745	\$ 21,502,943
Equity in Pooled Investments	54,522,605	3,138,472	57,661,077
Accounts Receivable, Net	930,151	400,326	1,330,477
Assessments Receivable, Net	0	38,408	38,408
Internal Balances	17,159	(17,159)	0
Loans Receivable, Net	48,000	0	48,000
Due from Other Governments	3,044,354	62,679	3,107,033
Inventories	374,708	45,133	419,841
Prepaid Items	88,919	210	89,129
Deposits	29,142	0	29,142
Restricted Assets:			
Cash and Cash Equivalents	0	2,672,411	2,672,411
Unamortized Loan Costs	501,440	66,437	567,877
Capital Assets:			
Nondepreciable	78,648,519	815,228	79,463,747
Depreciable, Net	387,149,532	13,991,595	401,141,127
Total Assets	540,912,727	27,158,485	568,071,212
Liabilities			
Accounts Payable	5,710,953	192,991	5,903,944
Other Current Liabilities	609,408	0	609,408
Retainage Payable	11,033	157,370	168,403
Due to Other Governments	691,673	167	691,840
Unearned Revenue	231,842	700	232,542
Deposits	661,949	93,005	754,954
Accrued Interest Payable	609,125	0	609,125
Payable from Restricted Assets:			
Landfill Postclosure Costs	0	16,289,719	16,289,719
Noncurrent Liabilities:			
Due Within One Year	5,794,353	960,565	6,754,918
Due in More Than One Year	50,434,335	14,078,654	64,512,989
Total Liabilities	64,754,671	31,773,171	96,527,842
Net Position			
Investment in Capital Assets	424,055,715	226,603	424,282,318
Restricted for:			
Utility System Improvements	0	1,815,522	1,815,522
Debt Service	1,588,503	0	1,588,503
Impact Fees	5,529,107	0	5,529,107
Capital Projects	494,188	0	494,188
Court Facilities	2,486,664	0	2,486,664
Tourist Development	2,862,303	0	2,862,303
Building Department	2,465,642	0	2,465,642
Grants and Other Purposes	6,138,314	0	6,138,314
Unrestricted	30,537,620	(6,656,811)	23,880,809
Total Net Position	\$ 476,158,056	\$ (4,614,686)	\$ 471,543,370

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

**NASSAU COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2013**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business-type Activities	Total
Primary Government							
Governmental Activities:							
General Government	\$ 15,804,846	\$ 3,118,054	\$ 901,217	\$ 24,542	\$ (11,761,033)	\$ 0	\$ (11,761,033)
Court-related	4,447,850	936,995	1,266,611	0	(2,244,244)	0	(2,244,244)
Public Safety	33,411,177	2,580,831	43,276	105,806	(30,681,264)	0	(30,681,264)
Physical Environment	1,136,949	0	0	0	(1,136,949)	0	(1,136,949)
Transportation	23,323,347	257,687	2,679,806	437,093	(19,948,761)	0	(19,948,761)
Economic Environment	3,347,791	0	380,425	180,137	(2,787,229)	0	(2,787,229)
Human Services	3,509,336	90,975	62,580	0	(3,355,781)	0	(3,355,781)
Culture and Recreation	2,292,451	93,490	100,184	95,569	(2,003,208)	0	(2,003,208)
Interest on Long-term Debt	1,929,874	0	0	0	(1,929,874)	0	(1,929,874)
Total Governmental Activities	89,203,621	7,078,032	5,434,099	843,147	(75,848,343)	0	(75,848,343)
Business-type Activities:							
Solid Waste	274,458	4,684	71,411	0	0	(198,363)	(198,363)
Water and Sewer	2,843,437	3,605,202	379	0	0	762,144	762,144
Total Business-type Activities	3,117,895	3,609,886	71,790	0	0	563,781	563,781
Total Primary Government	\$ 92,321,516	\$ 10,687,918	\$ 5,505,889	\$ 843,147	(75,848,343)	563,781	(75,284,562)
General Revenues							
Property Taxes					40,603,107	0	40,603,107
Sales Taxes					14,694,775	0	14,694,775
Fuel Taxes					2,298,781	0	2,298,781
Utility Services Taxes					784,745	0	784,745
Investment Earnings					529,943	31,457	561,400
Miscellaneous					1,914,437	353,816	2,268,253
Transfers					114,176	(114,176)	0
Total General Revenues and Transfers					60,939,964	271,097	61,211,061
Change in Net Position					(14,908,379)	834,878	(14,073,501)
Net Position Beginning of Year					491,077,719	(5,449,564)	485,628,155
Prior Period Adjustments					(11,284)	0	(11,284)
Net Position Beginning of Year (As Restated)					491,066,435	(5,449,564)	485,616,871
Net Position End of Year					\$ 476,158,056	\$ (4,614,686)	\$ 471,543,370

Nassau County Florida



Fishing at Sunset-Amelia Island, FL

Photo Courtesy of Scott Moore Photography

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NASSAU COUNTY, FLORIDA
BALANCE SHEET - GOVERNMENTAL FUNDS
SEPTEMBER 30, 2013

	General Fund	County Transportation Fund	Municipal Services Fund
Assets			
Cash and Cash Equivalents	\$ 5,400,111	\$ 2,510,060	\$ 70,559
Equity in Pooled Investments	11,877,698	2,258,438	3,441,368
Accounts Receivable (Net of Allowance for Uncollectibles)	839,061	91,009	78
Loans Receivable (Net of Allowance for Uncollectibles)	0	0	0
Due from Other Funds	331,274	3,351	8,410
Due from Other Governments	920,762	450,721	125,560
Inventories	187,499	187,209	0
Prepaid Expenditures	53,041	18,419	0
Deposits	29,142	0	0
Total Assets	19,638,588	5,519,207	3,645,975
Liabilities and Fund Balances			
Liabilities			
Accounts Payable	2,259,425	354,586	197,217
Accrued Liabilities	444,114	2,500	0
Retainage Payable	0	0	0
Due to Other Funds	12,152	76,583	162,742
Due to Other Governments	87,200	3,779	0
Other Liabilities	162,794	0	0
Deferred Revenues	1,238,757	199,175	60,000
Deposits	11,079	613,279	100
Total Liabilities	4,215,521	1,249,902	420,059
Fund Balances			
Nonspendable	398,027	297,816	122,343
Restricted	482,985	0	6,235
Committed	0	0	0
Assigned	8,099,971	3,971,489	3,097,338
Unassigned	6,442,084	0	0
Total Fund Balances	15,423,067	4,269,305	3,225,916
Total Liabilities and Fund Balances	\$ 19,638,588	\$ 5,519,207	\$ 3,645,975

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

One-Cent Small County Surtax Fund	Capital Projects - Impact Fee Ordinance Trust Fund	Capital Projects - Transportation Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ 649,766	\$ 655,631	\$ 186,778	\$ 6,085,293	\$ 15,558,198
12,513,455	5,502,420	9,071,340	9,857,886	54,522,605
0	0	0	3	930,151
0	0	0	48,000	48,000
0	0	0	60,884	403,919
1,027,547	0	0	519,764	3,044,354
0	0	0	0	374,708
0	0	0	17,459	88,919
0	0	0	0	29,142
<u>14,190,768</u>	<u>6,158,051</u>	<u>9,258,118</u>	<u>16,589,289</u>	<u>74,999,996</u>
108,685	174,710	933,500	1,682,830	5,710,953
0	0	0	0	446,614
0	11,033	0	0	11,033
0	0	0	135,283	386,760
0	443,201	0	157,493	691,673
0	0	0	0	162,794
500,000	0	0	248,882	2,246,814
0	0	0	37,491	661,949
<u>608,685</u>	<u>628,944</u>	<u>933,500</u>	<u>2,261,979</u>	<u>10,318,590</u>
92,951	0	0	8,716	919,853
0	5,529,107	0	13,512,706	19,531,033
0	0	0	805,888	805,888
13,489,132	0	8,324,618	0	36,982,548
0	0	0	0	6,442,084
<u>13,582,083</u>	<u>5,529,107</u>	<u>8,324,618</u>	<u>14,327,310</u>	<u>64,681,406</u>
<u>\$ 14,190,768</u>	<u>\$ 6,158,051</u>	<u>\$ 9,258,118</u>	<u>\$ 16,589,289</u>	<u>\$ 74,999,996</u>

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

NASSAU COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET POSITION
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2013

Total Fund Balances of Governmental Funds	\$ 64,681,406
--	---------------

**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.

Total Capital Assets	\$ 783,506,746	
(Less: Accumulated Depreciation)	<u>(317,708,695)</u>	
		465,798,051

Certain receivables do not provide current financial resources and, therefore, are reported as unearned revenues in the funds.	2,014,972
--	-----------

Long-term liabilities are not due and payable in the current period and, accordingly, are not reported as fund liabilities. Interest on long-term debt is generally not accrued in the governmental funds, but rather is recognized as an expenditure when due. All liabilities, both current and long-term, are reported in the statement of net position. Long-term liabilities at year-end consist of:

Revenue Bonds Payable	(40,785,777)	
Premium on Bonds Payable	(1,336,469)	
Unamortized Issue Costs on Bonds	501,440	
Capital Leases Payable	(121,530)	
Compensated Absences	(6,776,910)	
Other Postemployment Benefits	(6,878,962)	
Claims Payable	(329,040)	
Accrued Interest Payable	<u>(609,125)</u>	
		<u>(56,336,373)</u>

Total Net Position of Governmental Activities	<u><u>\$ 476,158,056</u></u>
--	------------------------------

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

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NASSAU COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013

	General Fund	County Transportation Fund	Municipal Services Fund
Revenues			
Taxes	\$ 29,341,519	\$ 4,944,161	\$ 8,065,384
Licenses and Permits	14,428	30,911	62,599
Intergovernmental Revenues	5,284,065	1,379,682	542,492
Charges for Services	3,256,104	11,594	129,267
Fines and Forfeitures	76,107	284	3,656
Interest Earnings	170,181	54,494	57,866
Miscellaneous	648,722	133,929	62,779
Total Revenues	<u>38,791,126</u>	<u>6,555,055</u>	<u>8,924,043</u>
Expenditures			
Current:			
General Government Services	12,936,613	0	490,098
Public Safety	22,860,536	0	6,107,065
Physical Environment	399,473	0	0
Transportation	0	5,634,753	0
Economic Environment	199,841	0	0
Human Services	2,561,165	0	835,591
Culture and Recreation	1,658,360	0	0
Court-related Expenditures	1,313,680	0	0
Capital Outlay	2,976,683	526,541	1,304,735
Debt Service:			
Principal Retirement	115,441	0	0
Interest and Fiscal Charges	12,497	0	0
(Total Expenditures)	<u>45,034,289</u>	<u>6,161,294</u>	<u>8,737,489</u>
(Deficiency) Excess of Revenues			
(Under) Over Expenditures	<u>(6,243,163)</u>	<u>393,761</u>	<u>186,554</u>
Other Financing Sources (Uses)			
Transfers in	5,860,569	1,949,070	2,118,661
Transfers (out)	(2,382,962)	(1,577,629)	(3,039,525)
Total Other Financing Sources (Uses)	<u>3,477,607</u>	<u>371,441</u>	<u>(920,864)</u>
Net Change in Fund Balances	(2,765,556)	765,202	(734,310)
Fund Balances at Beginning of Year	<u>18,188,623</u>	<u>3,504,103</u>	<u>3,960,226</u>
Prior Period Adjustment			
Fund Balances at Beginning of Year (As restated)			
Fund Balances at End of Year	<u>\$ 15,423,067</u>	<u>\$ 4,269,305</u>	<u>\$ 3,225,916</u>

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

One-Cent Small County Surtax Fund	Capital Projects - Impact Fee Ordinance Trust Fund	Capital Projects - Transportation Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ 7,289,549	\$ 0	\$ 0	\$ 5,013,551	\$ 54,654,164
0	0	0	1,308,328	1,416,266
0	0	913,516	2,872,688	10,992,443
0	0	0	1,445,087	4,842,052
0	0	0	381,005	461,052
90,816	27,276	54,981	69,714	525,328
0	0	112,248	238,307	1,195,985
<u>7,380,365</u>	<u>27,276</u>	<u>1,080,745</u>	<u>11,328,680</u>	<u>74,087,290</u>
1,420	3,304	0	733,102	14,164,537
5,259	6,611	0	1,124,291	30,103,762
0	0	0	447,436	846,909
107,278	0	1,602,276	0	7,344,307
0	0	0	3,147,950	3,347,791
0	0	0	115,209	3,511,965
0	3,304	0	3,370	1,665,034
0	0	0	2,176,042	3,489,722
398,936	914,099	1,745,424	954,449	8,820,867
0	0	0	2,440,654	2,556,095
0	0	0	1,954,123	1,966,620
<u>512,893</u>	<u>927,318</u>	<u>3,347,700</u>	<u>13,096,626</u>	<u>77,817,609</u>
<u>6,867,472</u>	<u>(900,042)</u>	<u>(2,266,955)</u>	<u>(1,767,946)</u>	<u>(3,730,319)</u>
617,701	0	1,515,170	2,847,702	14,908,873
(6,313,782)	(157,581)	(528,645)	(794,573)	(14,794,697)
<u>(5,696,081)</u>	<u>(157,581)</u>	<u>986,525</u>	<u>2,053,129</u>	<u>114,176</u>
1,171,391	(1,057,623)	(1,280,430)	285,183	(3,616,143)
<u>12,410,692</u>	<u>6,586,730</u>	<u>9,605,048</u>	<u>14,053,411</u>	<u>68,308,833</u>
			(11,284)	(11,284)
			14,042,127	68,297,549
<u>\$ 13,582,083</u>	<u>\$ 5,529,107</u>	<u>\$ 8,324,618</u>	<u>\$ 14,327,310</u>	<u>\$ 64,681,406</u>

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

NASSAU COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013

Net Change in Fund Balances - Total Governmental Funds \$ (3,616,143)

**Amounts Reported for Governmental Activities in the Statement of
Activities are Different Because:**

Governmental funds report capital purchases as expenditures.

However, in the statement of activities, the cost of those assets
is depreciated over their estimated useful lives and reported
as depreciation expense:

Expenditures for Capital Assets	\$ 7,367,023	
(Current Year Depreciation)	(20,120,834)	
Contributions of Capital Assets	773,551	
(Loss) on Disposal of Capital Assets	<u>(237,242)</u>	
		(12,217,502)

Certain revenues reported in the statement of activities are not
considered current financial resources and, therefore, are not
reported as revenue in the governmental funds. (715,427)

Repayment of long-term debt principal is an expenditure in the
governmental funds, but the repayment reduces long-term
liabilities in the statement of net position. (6,880,484)

Issuing debt provides current financial resources to governmental
funds but increases liabilities in the statement of net position. 9,436,579

Some expenses reported in the statement of activities do not
require the use of current financial resources and, therefore,
are not reported as expenditures in governmental funds:

Change in Accrued Interest Payable	33,570	
Change in Capital Appreciation Bond	(17,566)	
Amortization of Premiums	74,249	
Amortization of Issue Costs	(53,507)	
Change in Long-term Claims Payable	155,941	
Change in Other Postemployment Benefits	(837,124)	
Change in Accrued Compensated Absences	<u>(270,965)</u>	
		<u>(915,402)</u>

Change in Net Position - Governmental Activities \$ (14,908,379)

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

NASSAU COUNTY, FLORIDA
STATEMENT OF NET POSITION - PROPRIETARY FUNDS
SEPTEMBER 30, 2013

	Business-type Activities - Enterprise Funds		
	Solid Waste Disposal	Water and Sewer	Total
Assets			
Current Assets:			
Cash and Cash Equivalents	\$ 1,394,548	\$ 4,550,197	\$ 5,944,745
Cash and Cash Equivalents - Restricted	763,884	0	763,884
Equity in Pooled Investments	3,138,472	0	3,138,472
Accounts Receivable, Net	3,074	397,252	400,326
Assessments Receivable, Net	38,408	0	38,408
Due from Other Governments	62,679	0	62,679
Due from Other Funds	223	0	223
Inventories	0	45,133	45,133
Prepaid Expenditures	210	0	210
Total Current Assets	<u>5,401,498</u>	<u>4,992,582</u>	<u>10,394,080</u>
Noncurrent Assets:			
Cash and Cash Equivalents - Restricted	0	1,908,527	1,908,527
Deferred Charges - Bond Issuance Cost	0	66,437	66,437
Capital Assets (Net of Accumulated Depreciation Where Applicable)	1,454,163	13,352,660	14,806,823
Total Noncurrent Assets	<u>1,454,163</u>	<u>15,327,624</u>	<u>16,781,787</u>
Total Assets	<u>6,855,661</u>	<u>20,320,206</u>	<u>27,175,867</u>
Liabilities			
Current Liabilities:			
Accounts Payable	104,306	88,685	192,991
Retainage Payable	0	157,370	157,370
Due to Other Funds	5,896	11,486	17,382
Due to Other Governments	167	0	167
Deferred Revenue	700	0	700
Deposits	0	93,005	93,005
Bonds Payable (Net of Unamortized Refunding Loss)	0	875,000	875,000
Landfill Postclosure Liability	763,884	0	763,884
Compensated Absences	37,081	48,484	85,565
Total Current Liabilities	<u>912,034</u>	<u>1,274,030</u>	<u>2,186,064</u>
Noncurrent Liabilities:			
Compensated Absences	27,636	150,783	178,419
Other Postemployment Benefits	42,859	85,719	128,578
Bonds Payable Long-term (Net of Unamortized Refunding Loss)	0	13,771,657	13,771,657
Landfill Postclosure Liability (Payable from Restricted Assets)	15,525,835	0	15,525,835
Total Noncurrent Liabilities	<u>15,596,330</u>	<u>14,008,159</u>	<u>29,604,489</u>
Total Liabilities	<u>16,508,364</u>	<u>15,282,189</u>	<u>31,790,553</u>
Net Position			
Investment in Capital Assets	1,454,163	(1,227,560)	226,603
Restricted for System Improvements	0	1,815,522	1,815,522
Unrestricted	(11,106,866)	4,450,055	(6,656,811)
Total Net Position	<u>\$ (9,652,703)</u>	<u>\$ 5,038,017</u>	<u>\$ (4,614,686)</u>

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

NASSAU COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013

	Business-type Activities - Enterprise Funds		
	Solid Waste Disposal	Water and Sewer	Total
Operating Revenues			
Charges for Services	\$ 4,684	\$ 3,473,751	\$ 3,478,435
Connection and Impact Fees	0	131,451	131,451
Other Income	9,145	344,671	353,816
Total Operating Revenues	<u>13,829</u>	<u>3,949,873</u>	<u>3,963,702</u>
Operating Expenses			
Contractual Services	35,760	1,255	37,015
Professional Services	508,464	112,482	620,946
Landfill Closure and Postclosure	(901,382)	0	(901,382)
Salaries and Benefits	309,044	641,008	950,052
Rentals and Leases	3,455	1,781	5,236
Repairs and Maintenance	109,074	93,852	202,926
Gas and Oil	19,940	14,852	34,792
Materials	15,873	1,476	17,349
Depreciation	98,369	676,203	774,572
Other Expenses	75,861	418,752	494,613
Total Operating Expenses	<u>274,458</u>	<u>1,961,661</u>	<u>2,236,119</u>
Operating (Loss) Income	<u>(260,629)</u>	<u>1,988,212</u>	<u>1,727,583</u>
Nonoperating Revenues (Expenses)			
Interest Earnings	29,472	1,985	31,457
Intergovernmental Revenue	117	54	171
Grant Revenues	71,294	325	71,619
Interest and Other Debt Service Costs	0	(881,776)	(881,776)
Total Nonoperating Revenues (Expenses)	<u>100,883</u>	<u>(879,412)</u>	<u>(778,529)</u>
(Loss) Income Before Transfers	<u>(159,746)</u>	<u>1,108,800</u>	<u>949,054</u>
Transfers in	223	0	223
Transfers (out)	<u>(64,501)</u>	<u>(49,898)</u>	<u>(114,399)</u>
Change in Net Position	<u>(224,024)</u>	<u>1,058,902</u>	<u>834,878</u>
Total Net Position, Beginning of Year	<u>(9,428,679)</u>	<u>3,979,115</u>	<u>(5,449,564)</u>
Total Net Position, End of Year	<u>\$ (9,652,703)</u>	<u>\$ 5,038,017</u>	<u>\$ (4,614,686)</u>

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

NASSAU COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013

	Business-type Activities - Enterprise Funds		
	Solid Waste	Water and Sewer	Total
Cash Flows from Operating Activities			
Cash Received from Customers	\$ 18,396	\$ 3,939,119	\$ 3,957,515
Cash Payments to Vendors for Goods and Services	(2,383,390)	(551,989)	(2,935,379)
Cash Payments to Employees	(281,134)	(634,877)	(916,011)
Cash Received from Other Sources	9,145	0	9,145
Net Cash Provided by (Used in) Operating Activities	(2,636,983)	2,752,253	115,270
Noncapital Financing Activities			
Cash Received from Grant Revenues	71,411	379	71,790
Transfers from Other Funds	223	0	223
Transfers to Other Funds	(64,501)	(49,898)	(114,399)
Net Cash Provided by (Used in) Noncapital Financing Activities	7,133	(49,519)	(42,386)
Capital and Related Financing Activities			
Acquisition of Property, Plant and Equipment	(189,187)	(138,311)	(327,498)
Principal Payments on Bonds	0	(230,000)	(230,000)
Payment of Interest and Other Debt Costs	0	(895,881)	(895,881)
Net Cash Provided by (Used in) Capital and Related Financing Activities	(189,187)	(1,264,192)	(1,453,379)
Investing Activities			
Interest Received	29,472	1,985	31,457
Proceeds from Maturities of Investments	671,317	0	671,317
Net Cash Provided by (Used in) Investing Activities	700,789	1,985	702,774
Net Increase (Decrease) in Cash and Cash Equivalents	(2,118,248)	1,440,527	(677,721)
Cash and Cash Equivalents, Beginning of Year	4,276,680	5,018,197	9,294,877
Cash and Cash Equivalents, End of Year	\$ 2,158,432	\$ 6,458,724	\$ 8,617,156
<u>Reported in Statement of Net Position as:</u>			
Cash and Cash Equivalents	\$ 1,394,548	\$ 4,550,197	\$ 5,944,745
Current: Cash and Cash Equivalents - Restricted	763,884	0	763,884
Noncurrent: Cash and Cash Equivalents - Restricted	0	1,908,527	1,908,527
Total	\$ 2,158,432	\$ 6,458,724	\$ 8,617,156

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

NASSAU COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013
(Concluded)

	Business-type Activities - Enterprise Funds		
	Solid Waste	Water and Sewer	Total
<u>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities</u>			
Operating Income (Loss)	\$ (260,629)	\$ 1,988,212	\$ 1,727,583
Adjustments to Reconcile Net Income (Loss) to Net Cash Provided by (Used in) Operating Activities:			
Depreciation and Amortization	98,369	676,203	774,572
Provision for Closure and Postclosure Costs	(1,890,568)	0	(1,890,568)
Changes in Assets - Decrease (Increase):			
Decrease (Increase) in Accounts Receivable	2,068	(14,324)	(12,256)
Decrease (Increase) in Assessments Receivable	4,095	0	4,095
Decrease (Increase) in Due from Other Funds	658	0	658
Decrease in Due from Other Governments	9,623	380	10,003
Decrease (Increase) in Inventory	0	(9,178)	(9,178)
Decrease (Increase) in Prepaid Expense	501	750	1,251
Changes in Liabilities - Increase (Decrease):			
Increase (Decrease) in Accounts Payable	(619,758)	100,889	(518,869)
Increase Decrease in Due to Other Funds	950	1,507	2,457
Increase (Decrease) in Due to Other Governments	167	0	167
Increase (Decrease) in Deferred Revenues	(4,350)	(13,690)	(18,040)
Increase (Decrease) in Deposits	0	15,373	15,373
Increase (Decrease) in Compensated Absences	15,872	(5,907)	9,965
Increase (Decrease) in Other Postemployment Benefits	6,019	12,038	18,057
Net Cash Provided by (Used in) Operating Activities	\$ (2,636,983)	\$ 2,752,253	\$ 115,270

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

NASSAU COUNTY, FLORIDA
STATEMENT OF FIDUCIARY NET POSITION
AGENCY FUNDS
SEPTEMBER 30, 2013

	Total Agency Funds
Assets	
Cash and Cash Equivalents	\$ 5,862,404
Due from Other Governments	2,034
Due from Individuals	29,386
Total Assets	<u>5,893,824</u>
 Liabilities	
Accounts Payable	21,192
Due to Other Governments	768,125
Due to Bond Holders	1,598,726
Deposits	1,776,423
Other Liabilities	1,729,358
Total Liabilities	<u>\$ 5,893,824</u>

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

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Nassau County Florida

Notes to the
Financial Statements



Fishing at Sunset-Amelia Island, FL

Photo Courtesy of Scott Moore Photography

*“Preserving and Protecting the
Public Trust is Our Greatest Responsibility”*

John A. Crawford - Clerk of the Circuit Court | Comptroller

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NASSAU COUNTY, FLORIDA

NOTES TO THE FINANCIAL STATEMENTS INDEX

September 30, 2013

<u>Note Number</u>	<u>Page</u>
1. Summary of Significant Accounting Policies:	
A. Reporting Entity	27-28
B. Government-wide and Fund Financial Statements	28
C. Fund Accounting	28-30
D. Measurement Focus	30-31
E. Basis of Accounting	31
F. Cash and Cash Equivalents	31-32
G. Deposits and Investments	32
H. Accounts Receivable	32
I. Interfund Balances	32
J. Inventories and Prepaid Items	32
K. Fund Balance	33
L. Restricted Assets	33
M. Capital Assets and Long-term Liabilities	34-35
N. Unamortized Bond Issuance Costs	35
O. Capitalization of Interest Costs	35
P. Unearned Revenues	36
Q. Compensated Absences	36
R. Other Postemployment Benefits	36
S. Property Taxes	36-37
T. Adoption of New Accounting Standards	37
2. Cash and Investments	37-39
3. Accounts Receivable	39
4. Assessments Receivable	39
5. Restricted Assets	40
6. Capital Assets	40-41
7. Interfund Activity	42
8. Operating Leases	43
9. Long-term Obligations	44-48
10. No Commitment Special Assessment Debt	48
11. Bond Arbitrage Rebate	49
12. Landfill Postclosure Care Costs	49-50
13. Retirement Plans	50-51
14. Deferred Compensation Plan	51
15. Other Postemployment Benefits (OPEB)	52-54
16. Unrestricted Component of Net Position	54
17. Fund Balance Classification	54-55
18. Risk Management	56
19. Commitments and Contingencies	56
20. Conduit Debt Obligations	57
21. Other Disclosures	57

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NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2013

Note 1 - Summary of Significant Accounting Policies

The accounting policies of Nassau County (the County) conform to accounting principles generally accepted in the United States of America as applied to governmental units. The significant accounting policies followed by the County are described below to enhance the usefulness of the financial statements to the reader.

A. Reporting Entity

Nassau County is a political subdivision of the State of Florida. It is composed of an elected Board of County Commissioners and elected Constitutional Officers, who are governed by federal and state statutes, regulations and County ordinances.

The Board of County Commissioners (Board) and the offices of the Clerk of the Circuit Court (Clerk), Tax Collector, Sheriff, Property Appraiser, and Supervisor of Elections are operated as separate County agencies in accordance with applicable provisions of Florida Statutes. The office of the Tax Collector operates on a fee system, whereby the officer retains fees, commissions, and other revenues to pay all operating expenditures, including statutory compensation, any excess income is remitted to the Board or other taxing districts at the end of the fiscal year. The office of the Property Appraiser operates on a budget system, whereby appropriated funds are received from the Board and taxing authorities and all unexpended appropriations are required to be returned to the Board and taxing authorities at year-end. The offices of the Sheriff and Supervisor of Elections operate on a budget system, whereby County-appropriated funds are received from the Board, and any unexpended appropriations are required to be returned to the Board at the end of the fiscal year. The office of the Clerk of the Circuit Court operates on a combined fee and budget system. The budget system relates to the Clerk's function as the accountant and the Clerk of the Board, in accordance with the provisions of Section 125.17, Florida Statutes. Beginning July 1, 2013, the court-related operations of the Clerk are funded from fees and charges authorized under Chapter 2013-44, Laws of Florida. Any excess of revenues and other financing sources received over expenditures of the general fund are remitted to the Board at year-end. Any excess of revenues over court-related expenditures of the court fund are remitted to the State of Florida at year-end.

The accompanying financial statements present the County (primary government), and the component units for which the County is considered to be financially accountable. Also included are other entities for which the nature and significance of their relationship with the County are such that exclusion could cause the County's basic financial statements to be misleading or incomplete.

The Nassau County Housing Finance Authority (NCHFA) is a dependent special district, which functions for the benefit of the citizens of Nassau County and is considered a blended component unit of the County. The NCHFA had no revenues or expenditures during the fiscal year ended September 30, 2013. In addition, the NCHFA did not issue any bonds during the audit period, nor were there any bonds outstanding at year-end. Therefore, financial statements were not prepared for NCHFA and, accordingly, no financial data for NCHFA is presented in these financial statements.

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2013
(Continued)

Note 1 - Summary of Significant Accounting Policies (Continued)

A. Reporting Entity (Concluded)

The Recreation and Water Conservation and Control District No. 1 (RWCCD) is a dependent special district, which functions for the benefit of the citizens of the County and is considered a blended component unit of the County. The Board of County Commissioners sits as the governing body. The RWCCD had no revenues or expenditures during the fiscal year ended September 30, 2013. In addition, the RWCCD did not issue any bonds during the audit period, nor were there any bonds outstanding at year-end. Therefore, financial statements were not prepared for RWCCD and, accordingly, no financial data for RWCCD is presented in these financial statements.

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 the nonfiduciary activities of the County.

These statements include separate columns for the governmental and business-type activities of the primary government and its component units. Generally, the effect of the interfund activity has been eliminated from these statements, unless interfund services were provided. 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.

The statement of activities shows the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly related to a specific function or segment. Program revenues include: (a) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment; and (b) grants and contributions that are restricted to meeting specific requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported as general revenues.

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

C. Fund Accounting

The accounts of the County are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprises its assets, liabilities, fund balances or net position, as appropriate, revenues and expenditures or expenses, as appropriate. Government resources are allocated to, and accounted for, in individual funds, based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are organized by governmental funds, proprietary funds and fiduciary funds in the financial statements. The following funds are used by the County:

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2013
(Continued)

Note 1 - Summary of Significant Accounting Policies (Continued)

C. Fund Accounting (Continued)

■ **Governmental Funds**

● **Major Governmental Funds**

- ▶ The **General Fund**—is used to account for all revenues and expenditures applicable to the general operations of the County, which are not properly accounted for in other funds.
- ▶ The **County Transportation Fund**—is used to account for the operation of the Road and Bridge Department. Financing is provided principally by ad valorem taxes and the County's share of State gasoline taxes.
- ▶ The **Municipal Services Fund**—is used to account for activities benefiting only the unincorporated areas of the County. Financing is provided principally by ad valorem taxes and state revenue sharing.
- ▶ The **One-Cent Small County Surtax Fund**—is used to account transactions associated with one-cent funds. Financing is provided by a one cent sales tax on all transactions occurring in the County that are subject to imposed state tax on sales, use, services, rentals and admissions.
- ▶ The **Capital Projects - Impact Fee Ordinance Trust Fund** is—used to account for district expenditures associated with capital expansion. Funding is provided from impact fees on new construction.
- ▶ The **Capital Projects - Transportation Fund**—is used to account for all financial resources used for the acquisition or construction of major transportation related capital facilities and/or projects. Funding is provided from a variety of funding sources.

● **Nonmajor Governmental Funds**

- ▶ **Special Revenue Funds**—are used to account for the proceeds of specific revenue sources other than major capital projects or to finance specified activities as required by law.
- ▶ **Debt Service Funds**—are used to account for the accumulation of resources for, and the payment of, interest, principal and related costs on general long-term debt.
- ▶ **Capital Projects Funds**—are used to account for all financial resources used for the acquisition or construction of major capital facilities, other than those financed by proprietary funds.

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2013
(Continued)

Note 1 - Summary of Significant Accounting Policies (Continued)

C. Fund Accounting (Concluded)

■ **Major Proprietary Funds**

- **The Solid Waste Disposal and the Water and Sewer Enterprise Funds**—are used to account for operations either (1) that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (2) where the governing body has decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

The Solid Waste Disposal Fund accounts for the collection of solid waste services provided to the County on all improved County property. The Water and Sewer Fund accounts for water and wastewater services provided to approximately 3,000 customers on 4,800 acres located entirely in the County, situated north of the Duval County line and south of the City of Fernandina Beach.

■ **Fiduciary Funds**

Agency funds are used to account for assets held by the County as an agent for individuals, private organizations, other governments and/or other funds; examples include cash bonds, traffic fines, support payments and ad valorem taxes.

D. Measurement Focus

- **Government-wide Financial Statements**—The government-wide financial statements are accounted for on an “economic resources” measurement focus. Accordingly, all assets and liabilities are included on their Statement of net position, and the reported net position (total reported assets less total reported liabilities) provide an indication of the economic net worth of the funds. The statement of activities reports increases (revenues) and decreases (expenses) in total net position.
- **Governmental Funds**—General, special revenue, debt service and capital projects funds are accounted for on a “current financial resources” measurement focus. This means that only current assets and current liabilities are generally included on the balance sheet. Accordingly, the reported fund balances (assets less liabilities) are considered a measure of available, spendable or appropriable resources. Governmental funds operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in fund balances.
- **Proprietary Funds**—The enterprise funds are accounted for on an “economic resources” measurement focus. Accordingly, all assets and liabilities are included on their statement of net position, and the reported net position (total reported assets less total reported liabilities) provide an indication of the economic net worth of the funds. The operating statements for the proprietary funds report increases (revenues) and decreases (expenses) in total net position.

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2013
(Continued)

Note 1 - Summary of Significant Accounting Policies (Continued)

D. Measurement Focus (Concluded)

■ **Proprietary Funds (Concluded)**

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues are charges for services. Operating expenses include cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

- **Fiduciary Funds**—Agency funds are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting.

E. Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. In addition, basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The government-wide financial statements are accounted for using the accrual basis of accounting. Under this method, revenues are recognized when they are earned and expenses are recognized when they are incurred.

All governmental funds are accounted for using the modified accrual basis of accounting. Under this method, revenues are recognized in the accounting period when they become susceptible to accrual (i.e., when they become "measurable and available").

"Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The County considers revenues to be "available" if they are collected within thirty days after year-end.

Primary revenues, including special assessments, intergovernmental revenues, charges for services, rents and interest, are treated as susceptible to accrual under the modified accrual basis. Other revenue sources are not considered measurable and available, and are not treated as susceptible to accrual. Expenditures are generally recognized under the accrual basis of accounting when the related fund liability is incurred. However, debt service expenditures, as well as expenditures related to compensated absences and other postemployment benefits, are recorded only when payment is due.

The proprietary funds and agency funds are accounted for using the accrual basis of accounting. Under this method, revenues are recognized when they are earned and expenses are recognized when they are incurred.

F. Cash and Cash Equivalents

For purposes of these financial statements, cash and cash equivalents are considered cash in bank, demand deposits and short-term investments with maturities of less than three months.

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2013
(Continued)

Note 1 - Summary of Significant Accounting Policies (Continued)

F. Cash and Cash Equivalents (Concluded)

For purposes of the statement of cash flows, the enterprise funds consider all highly liquid investments, including restricted assets, with a maturity of three months or less when purchased to be cash equivalents.

G. Deposits and Investments

The County is allowed to invest in: (1) obligations of the United States or its agencies and instrumentalities; (2) other obligations, the principal of and interest on, which are unconditionally guaranteed or insured by the United States; (3) certificates of deposit issued by state or national banks domiciled in Florida that are guaranteed or insured by the Federal Deposit Insurance Corporation or its successor; (4) interest-bearing demand deposits; (5) fully collateralized direct repurchase agreements, secured by obligations described in subdivisions (1) and (2) above, and pledged with third parties selected or approved by the Board; (6) commercial paper; (7) corporate bonds; (8) derivative securities limited to those types authorized in (1) through (7) above; and (9) the Local Government Surplus Funds Trust Fund (the Florida State Board of Administration).

All investments are stated at fair value. Investment fair values are based on quoted market prices. Investments in mutual funds and Local Government Surplus Funds Trust Fund, which are external 2a-7-like investment pools, are stated at share price which is substantially the same as fair value.

H. Accounts Receivable

Accounts receivable are reported net of the allowance for uncollectibles on the balance sheet - governmental funds and statement of net position - proprietary funds. The allowances for uncollectible accounts are based upon aging schedules of related collection experiences of such receivables.

I. Interfund Balances

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds" in the fund financial statements. Any residual balances outstanding between the governmental activities and the business-type activities are reported as "internal balances" in the government-wide financial statements.

J. Inventories and Prepaid Items

Inventories, consisting principally of expendable items held for consumption, are determined by physical count and are stated at cost based on the average-cost method. On the balance sheet - governmental funds, the prepaid and inventory balances reported are offset by a nonspendable fund balance classification which indicates these balances do not constitute "available spendable resources" even though it is a component of net current assets. The cost of governmental fund-type inventories is recorded as expenditure when consumed; therefore the inventory asset amount is not available for appropriation.

Prepaid items are certain payments to vendors that reflect costs applicable to future accounting periods and are recorded, under the consumption method, as prepaid items in both government-wide and fund financial statements.

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2013
(Continued)

Note 1 - Summary of Significant Accounting Policies (Continued)

K. Fund Balance

Fund balance is reported in five components – nonspendable, restricted, committed, assigned and unassigned:

- **Nonspendable**—This component of fund balance consists of amounts that cannot be spent because (a) they are not expected to be converted to cash, or (b) they are legally or contractually required to remain intact. Examples of this classification are prepaid items, inventories, and principal (corpus) of an endowment fund.
- **Restricted**—This component of fund balance consists of amounts that are constrained either (a) externally by third parties (creditors, grantors, contributors, or laws or regulations of other governments), or (b) by law through constitutional provisions or enabling legislation.
- **Committed**—This component of fund balance consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action (e.g., ordinance) of the organization’s governing authority (the County). These committed amounts cannot be used for any other purpose unless the County removes or changes the specified use by taking the same type of action (e.g., ordinance) employed to constrain those amounts.
- **Assigned**—This component of fund balance consists of amounts that are constrained by less-than-formal action of the County’s governing body (e.g., resolution). The County’s fund balance policy was adopted under the County’s resolution No. 2013-105. Changes in assigned fund balance require prior approvals from the governing body through less-than-formal action (e.g., resolution), the County Manager and Budget Officer. In addition, residual balances in capital projects and debt service funds are considered assigned for the general purpose of the respective funds.
- **Unassigned**—This classification is used for (a) negative unrestricted fund balances in any governmental fund, or (b) fund balances within the general fund that are not restricted, committed or assigned.
- **Flow Assumption**
When both restricted and unrestricted resources are available for use, it is the County’s policy to use restricted resources first, then unrestricted resources (committed, assigned and unassigned) as they are needed. When unrestricted resources (committed, assigned and unassigned) are available for use in any governmental fund, it is the County’s policy to use committed resources first, then assigned, and then unassigned as needed.

L. Restricted Assets

Certain resources in the solid waste and water and sewer enterprise funds are set-aside for payment of the landfill postclosure and monitoring costs, capital reserves, renewal and replacement, and the utility system. These resources are classified as restricted cash and investments on the statement of net position - proprietary funds because their use is limited. All cash and investments classified as restricted is the result of various bond indenture or other legal requirements. When both restricted and unrestricted resources are available for use, the County’s practice is to use the restricted resources first, then unrestricted resources as they are needed.

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2013
(Continued)

Note 1 - Summary of Significant Accounting Policies (Continued)

M. Capital Assets and Long-term Liabilities

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges, sidewalks, traffic signals, stormwater drainage and similar items) are reported in the applicable governmental or business-type activities column in the government-wide financial statements.

■ **Governmental Funds**

Purchases of capital assets are recorded as expenditures in the governmental funds when the assets are acquired. At year-end, the assets are capitalized at cost by the County in the statement of net position as part of the basic financial statements of the County.

The capital assets used in the operations of the Board of County Commissioners, Clerk of the Circuit Court, Tax Collector, Property Appraiser, and Supervisor of Elections are accounted for by the Board of County Commissioners because the Board holds legal title and is accountable for them under Florida law. In accordance with Florida Statutes, the Board also holds title and maintains all land and buildings used by the Sheriff.

The Sheriff, pursuant to Chapter 274, Florida Statutes, is accountable for and thus maintains capital asset records pertaining to equipment used in operations.

The County capitalizes all capital assets which have a cost of \$750 or more and a useful life in excess of one year with the following exceptions:

Capital Asset Category	Capitalization Threshold
Buildings	\$25,000
Building Improvements	Greater of \$25,000 or 10% of Original Value
Improvements to Land Other than Buildings	\$10,000
Land	All
Easements or Right-of-Way	\$10,000
Infrastructure:	
Roads	\$250,000
Subdivisions	\$250,000
Bridges	\$50,000
Sidewalks	\$10,000
Street Lighting System	\$25,000
Drainage Systems	\$50,000
Additions or Improvements to Infrastructure	Greater of \$100,000 or 10% of Original Cost

Such assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are valued at their estimated fair value on the date donated. Property, plant and equipment are depreciated using the straight-line method over the following estimated useful lives:

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2013
(Continued)

Note 1 - Summary of Significant Accounting Policies (Continued)

M. Capital Assets and Long-term Liabilities (Concluded)

■ **Governmental Funds (Concluded)**

Buildings and Infrastructure	15-40 Years
Machinery and Equipment	5-20 Years
Computer Equipment	2-5 Years

Long-term debt and other long-term liabilities are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund statement of net position. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuance 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.

Governmental long-term liabilities are financed from governmental funds for principal and interest.

■ **Proprietary Enterprise Funds**

Property and equipment purchased by the enterprise funds are capitalized by those funds. Depreciation on such assets is charged as an expense against each fund's operations. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Buildings	15-40 Years
Equipment	3-20 Years

N. Unamortized Bond Issuance Costs

Bond issuance costs are amortized over the life of the bonds by the straight-line method, which does not result in a material difference from the effective interest method.

O. Capitalization of Interest Costs

When applicable, the County capitalizes interest costs related to construction of capital assets. For fiscal year ended September 30, 2013, no interest was capitalized.

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2013
(Continued)

Note 1 - Summary of Significant Accounting Policies (Continued)

P. Unearned Revenues

Unearned revenues reported in the government-wide financial statements are unearned revenues. The unearned revenues will be recognized as revenue in the fiscal year that they are earned, in accordance with the accrual basis of accounting. Unearned revenues reported in the governmental fund financial statements represent unearned revenues or revenues that are measurable but not available.

Q. Compensated Absences

Annual, sick, bonus and compensatory leave amounts accumulate and vest in accordance with the policies of the Board of County Commissioners, Clerk of the Circuit Court, Tax Collector, Sheriff, Property Appraiser, Supervisor of Elections and negotiated union contracts. Provisions of these policies and the union contracts specify how benefits are earned, accumulated, and when and to what extent they vest.

For governmental activities, compensated absences are generally liquidated by the general fund.

R. Other Postemployment Benefits

The County has recorded the liability in the government-wide statements and the enterprise funds for postemployment benefits other than pensions.

For governmental activities, other postemployment benefits are generally liquidated by the General Fund, the County Transportation Fund, Municipal Services Fund and the Building Department.

S. Property Taxes

Real property and tangible personal property are assessed by the Property Appraiser according to the property's just value on January 1st of each year. Section 200.071, Florida Statutes, authorizes the Board to levy ad valorem tax millage against real property and tangible personal property for the County, including dependent districts, not to exceed 10 mills, except for voted levies. The Board shall determine the amount of millage to be levied and shall certify such millage to the Property Appraiser. For the year ended September 30, 2013, the Board levied 5.5670 mills. An additional 1.6694 mills was levied for the benefit of the Nassau County Municipal Services Taxing Unit.

Property taxes are due and payable on March 31st of each year or as soon thereafter as the assessment rolls are charged to the Tax Collector by the Property Appraiser. Taxes on real property may be prepaid in four quarterly installments beginning not later than June 30th of the year in which assessed. Discounts are allowed for payment of property taxes before March 1st. Taxes become delinquent on April 1st following the year in which the taxes were assessed.

The Tax Collector collects taxes for the various taxing entities, including the Board of County Commissioners. Delinquent taxes on real property are collected by selling tax certificates to individuals. If a tax certificate is not sold, the tax certificate is struck to the County. Attempts to collect delinquent taxes on tangible personal property are done by the issuance of warrants for the seizure and sale of such tangible personal property. Key dates in the property tax cycle (latest date where appropriate) are as follows:

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2013
(Continued)

Note 1 - Summary of Significant Accounting Policies (Concluded)

S. Property Taxes (Concluded)

January 1	Property Just Value Established for Assessment of Taxes.
July 1	Assessment Roll Certified, Unless Extension Granted by the Florida Department of Revenue.
93 Days Later	Millage Resolution Approved and Taxes Levied Thereafter as Tax Collector Received Tax Roll.
30 Days Thereafter	Property Taxes Become Due and Payable (Maximum Discount).
April 1	Taxes Become Delinquent.
Prior to June 1	Tax Certificates Sold.

T. Adoption of New Accounting Standards

For the year ended September 30, 2013, the Board adopted new accounting guidance as follows:

- Governmental Accounting Standards Board (GASB) Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989, FASB and AICPA Pronouncements.*
- Governmental Accounting Standards Board (GASB) Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position.*

Note 2 - Cash and Investments

Deposits with Financial Institutions

The carrying amount of the County's deposits with financial institutions was \$30,037,758 and the bank balances were \$32,098,734 at September 30, 2013. Deposits are placed in banks that qualify as public depositories pursuant to the provisions of Chapter 280, Florida Statutes, the Florida Security for Public Deposits Act. Qualified public depositories are required by this law to pledge collateral with a market value equal to a percentage of the average daily balance of all public deposits in excess of any federal deposit insurance. In event of default by a qualified public depository, all claims for public deposits would be satisfied by the State Treasurer from the proceeds of federal deposit insurance, pledged collateral of the public depository in default, and if necessary a pro rata assessment to the other qualified public depositories in the collateral pool. Therefore, all cash and time deposits held by banks are fully insured and collateralized.

Investments

The County's investment practices are governed by Section 218.415, Florida Statutes, and County Ordinance 95-144. Authorized investments include the Local Government Surplus Funds Trust Funds or similar intergovernmental investment pools, money market funds registered with the Securities and Exchange Commission, interest-bearing time deposits or savings accounts in qualified public depositories as defined in Section 280.02, Florida Statutes, direct obligations of the United States Treasury, federal agencies and instrumentalities, securities of, or interests in, any open-end or closed-end management-type investment company or investment trust, or other investments authorized by law or ordinance of the County.

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2013
(Continued)

Note 2 - Cash and Investments (Continued)

Investments (Continued)

During 2008, the Florida State Board of Administration (SBA), who provides oversight for the Local Government Surplus Trust (now Florida PRIME), reported that the fund was exposed to potential risks due to indirect exposure in the subprime mortgage financial market. Consequently, the SBA placed restrictions on how participants could access portions of their surplus funds and ultimately restructured the pool into two separate pools (Florida PRIME and Fund B). During the fiscal year ended September 30, 2009, the County divested its remaining holdings in the State Pool Florida Prime. As of September 30, 2013, the County has \$541,697 in Fund B. The County's investment in Fund B is reported at estimated fair value, determined by the estimated fair value per share of the pools underlying portfolio.

The SBA is governed by Chapter 19-7 of the Florida Administrative Code, which identifies the rules of the SBA. These rules provide guidance and establish the general operating procedures for the administration of the pool. The powers and duties of the SBA are also defined in Florida Statute 218.40. Additionally, the office of the Auditor General performs an operational audit of the activities and investments of the SBA.

Interest and investment earnings are generally allocated to the various funds based upon each fund's equity balance in the pooled cash or the investment accounts.

The County's investments conform to the provisions of Florida Statutes, Section 218.415. The following items discuss the County's exposure to various risks of their investment portfolio.

Interest Rate Risk—The County has a formal investment policy for operating surplus funds that limits investment maturities to twelve months as a means of managing its exposure to fair value losses from increasing interest rates. Investments of bond reserves, construction funds, and other nonoperating funds shall have a term appropriate to the need for funds and in accordance with debt covenants. The maturities of the underlying securities of a repurchase agreement will follow the requirements of a Master Repurchase Agreement in form approved by the Public Securities Association. The risk that changes in interest rates will adversely affect the fair value of an investment. The weighted-average life (WAL) of the County's investment in the SBA Fund B at September 30, 2013, was 4.04 years. A portfolio's WAL is the dollar weighted-average length of time until securities held reach maturity. However, because Fund B consists of restructured or defaulted securities there is considerable uncertainty regarding the weighted-average life. The certificates of deposit have an average maturity of less than one year.

Custodial Credit Risk—For an investment, custodial credit risk is the risk that in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Fund B is not rated by a nationally recognized statistical rating agency and the certificates of deposit are held in qualified public depositories or at levels below FDIC insurance thresholds.

In accordance with the provisions of Rule 62-701, Florida Administrative Code, the County has established escrow accounts to provide proof of financial responsibility for the postclosure costs associated with the Old West Nassau, the Bryceville, the Lofton Creek, and New West Nassau Landfills. The amounts in these escrow accounts are determined by engineering studies as required by the above rule, and are reported as restricted pooled investments.

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2013
(Continued)

Note 2 - Cash and Investments (Concluded)

Investments (Concluded)

The following are details of the cash and investments held by the County at year-end:

<u>Description</u>	<u>Fair Value</u>
Cash and Cash Equivalents	\$ 30,037,758
Certificates of Deposit	23,324,635
SBA Local Government Surplus Funds Trust	541,697
Money Market Accounts	<u>33,794,745</u>
Total Cash and Investments	<u>\$ 87,698,835</u>

Reported in accompanying financial statements as follows:

<u>Account</u>	<u>Reported Amount</u>
Cash and Cash Equivalents - Governmental Funds	\$ 15,558,198
Cash and Cash Equivalents - Business-type Activities	5,944,745
Cash and Cash Equivalents - Agency Funds	5,862,404
Equity in Pooled Investments - Governmental Funds	54,522,605
Equity in Pooled Investments - Business-type Activities	3,138,472
Restricted Cash and Cash Equivalents - Business-type Activities	<u>2,672,411</u>
Total Cash and Investments	<u>\$ 87,698,835</u>

Note 3 - Accounts Receivable

Accounts receivable (net of allowances for uncollectibles) at September 30, 2013, included the following:

	<u>Receivable</u>	<u>Allowance</u>	<u>Net</u>
Governmental Funds			
General Fund	\$ 2,680,908	\$ (1,841,847)	\$ 839,061
County Transportation	91,009	0	91,009
Municipal Services Fund	78	0	78
Nonmajor Governmental Funds	<u>3</u>	<u>0</u>	<u>3</u>
Total Governmental Funds	<u>\$ 2,771,998</u>	<u>\$ (1,841,847)</u>	<u>\$ 930,151</u>
Business-type Funds			
Solid Waste Disposal	\$ 3,074	\$ 0	\$ 3,074
Water	<u>425,700</u>	<u>(28,448)</u>	<u>397,252</u>
Total Business-type Funds	<u>\$ 428,774</u>	<u>\$ (28,448)</u>	<u>\$ 400,326</u>

Note 4 - Assessments Receivable

Assessments receivable (net of allowances for uncollectibles) at September 30, 2013, included the following:

	<u>Receivable</u>	<u>Allowance</u>	<u>Net</u>
Business-type Funds			
Solid Waste Disposal	\$ 817,282	\$ (778,874)	\$ 38,408

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2013
(Continued)

Note 5 - Restricted Assets

Restricted assets in the proprietary and governmental funds at September 30, 2013, represent monies required to be restricted for debt service and construction under terms of outstanding bond agreements and impact fees restricted to water and sewer system uses. Assets are also restricted in accordance with ordinances and Florida Statutes. Restricted assets for the proprietary funds at September 30, 2013, were restricted for the following purposes:

Proprietary Funds	
Customer Deposits	\$ 81,748
Landfill Postclosure Costs	763,884
Renewal and Replacement (Water/Sewer)	168,620
Impact Fees	1,063,289
Debt Service	594,870
Total	<u><u>\$ 2,672,411</u></u>

Reported in accompanying financial statements as follows:

<u>Account</u>	<u>Reported Amount</u>
Restricted Cash and Cash Equivalents - Business-type Activities	\$ 763,884
Noncurrent: Restricted Cash and Cash Equivalents - Business-type Activities	<u>1,908,527</u>
Total Restricted Assets	<u><u>\$ 2,672,411</u></u>

Note 6 - Capital Assets

Capital asset activity for the year ended September 30, 2013, was as follows:

	<u>Balance 10/1/12</u>	<u>Increases</u>	<u>(Decreases)</u>	<u>Balance 9/30/13</u>
Governmental Activities				
Capital Assets Not Being Depreciated:				
Land	\$ 75,357,651	\$ 341,776	\$ 0	\$ 75,699,427
Construction Work in Progress	<u>3,848,186</u>	<u>2,671,953</u>	<u>(3,571,047)</u>	<u>2,949,092</u>
Total Capital Assets Not Being Depreciated	<u>79,205,837</u>	<u>3,013,729</u>	<u>(3,571,047)</u>	<u>78,648,519</u>
Capital Assets Being Depreciated:				
Building and Improvements	57,759,083	207,137	0	57,966,220
Machinery and Equipment	32,479,021	4,465,449	(3,004,534)	33,939,936
Leasehold Improvements	1,151,985	0	0	1,151,985
Infrastructure	<u>607,991,833</u>	<u>3,808,253</u>	<u>0</u>	<u>611,800,086</u>
Total Capital Assets Being Depreciated	<u>699,381,922</u>	<u>8,480,839</u>	<u>(3,004,534)</u>	<u>704,858,227</u>
Less Accumulated Depreciation:				
Buildings and Improvements	(17,614,598)	(1,579,241)	0	(19,193,839)
Machinery and Equipment	(25,461,086)	(2,560,520)	2,984,345	(25,037,261)
Leasehold Improvements	(104,876)	(8,603)	0	(113,479)
Infrastructure	<u>(257,391,646)</u>	<u>(15,972,470)</u>	<u>0</u>	<u>(273,364,116)</u>
Total Accumulated Depreciation	<u>(300,572,206)</u>	<u>(20,120,834)</u>	<u>2,984,345</u>	<u>(317,708,695)</u>
Total Capital Assets Being Depreciated, Net	<u>398,809,716</u>	<u>(11,639,995)</u>	<u>(20,189)</u>	<u>387,149,532</u>
Total Governmental Activities				
Capital Assets, Net	<u><u>\$ 478,015,553</u></u>	<u><u>\$ (8,626,266)</u></u>	<u><u>\$ (3,591,236)</u></u>	<u><u>\$ 465,798,051</u></u>

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2013
(Continued)

Note 6 - Capital Assets (Concluded)

	<u>Balance</u> <u>10/1/12</u>	<u>Increases</u>	<u>(Decreases)</u>	<u>Balance</u> <u>9/30/13</u>
Business-type Activities				
Capital Assets, Not Being Depreciated:				
Land	\$ 815,228	\$ 0	\$ 0	\$ 815,228
Total Capital Assets Not Being Depreciated	<u>815,228</u>	<u>0</u>	<u>0</u>	<u>815,228</u>
Capital Assets, Being Depreciated:				
Building and Improvements	1,161,083	5,059	(38,546)	1,127,596
Equipment	20,089,945	346,725	(90,123)	20,346,547
Landfill	41,701,285	0	0	41,701,285
Total Capital Assets Being Depreciated	<u>62,952,313</u>	<u>351,784</u>	<u>(128,669)</u>	<u>63,175,428</u>
Less Accumulated Depreciation:				
Building and Improvements	(216,254)	(21,774)	20,501	(217,527)
Equipment	(6,596,107)	(752,798)	83,884	(7,265,021)
Landfill	(41,701,285)	0	0	(41,701,285)
Total Accumulated Depreciation	<u>(48,513,646)</u>	<u>(774,572)</u>	<u>104,385</u>	<u>(49,183,833)</u>
Total Capital Assets, Being Depreciated, Net	<u>14,438,667</u>	<u>(422,788)</u>	<u>(24,284)</u>	<u>13,991,595</u>
Total Business-type Activities				
Capital Assets, Net	<u>\$ 15,253,895</u>	<u>\$ (422,788)</u>	<u>\$ (24,284)</u>	<u>\$ 14,806,823</u>

General government depreciation expense was charged to functions/programs of the governmental activities as follows:

Governmental Activities	
General Government	\$ 792,997
Public Safety	2,562,699
Physical Environment	8,658
Transportation	15,417,444
Human Services	119,652
Court-related	882,435
Culture and Recreation	<u>336,949</u>
Total Depreciation Expense - Governmental Activities	<u>\$ 20,120,834</u>
Business-type Activities	
Solid Waste	\$ 98,369
Water and Sewer	<u>676,203</u>
Total Depreciation Expense - Business-type Activities	<u>\$ 774,572</u>

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2013
(Continued)

Note 7 - Interfund Activity

Interfund balances at September 30, 2013, consisted of the following:

Due to/from other funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Total</u>
General	County Transportation	\$ 76,583
General	Municipal Services	162,742
General	Nonmajor Governmental	74,567
General	Solid Waste Disposal	5,896
General	Water and Sewer	11,486
County Transportation	General	3,351
Municipal Services	General	8,410
Nonmajor Governmental	General	168
Nonmajor Governmental	Nonmajor Governmental	60,716
Solid Waste Disposal	General	223
Total		<u><u>\$ 404,142</u></u>

The purpose for each of these interfund receivables and payables is to provide temporary loans for cash flow needs, primarily associated with reimbursable grant programs.

<u>Transfers Out</u>	<u>Transfers In</u>							<u>Total</u>
	<u>General</u>	<u>County Trans- portation</u>	<u>Municipal Service</u>	<u>One-cent Surtax</u>	<u>Capital Projects Trans- portation</u>	<u>Nonmajor</u>	<u>Solid Waste</u>	
General	\$ 0	\$ 3,351	\$ 8,410	\$ 0	\$ 0	\$ 2,370,978	\$ 223	\$ 2,382,962
County Trans- portation	77,629	0	0	0	1,500,000	0	0	1,577,629
Municipal Services	3,029,525	0	0	0	10,000	0	0	3,039,525
One-cent County Surtax	2,256,600	1,941,460	2,110,251	0	5,170	301	0	6,313,782
Capital Projects: Impact Fee	157,581	0	0	0	0	0	0	157,581
Capital Projects: Transportation	217	0	0	528,428	0	0	0	528,645
Nonmajor	224,618	4,259	0	89,273	0	476,423	0	794,573
Solid Waste	64,501	0	0	0	0	0	0	64,501
Water and Sewer	49,898	0	0	0	0	0	0	49,898
Total	<u>\$ 5,860,569</u>	<u>\$ 1,949,070</u>	<u>\$ 2,118,661</u>	<u>\$ 617,701</u>	<u>\$ 1,515,170</u>	<u>\$ 2,847,702</u>	<u>\$ 223</u>	<u>\$ 14,909,096</u>

The purposes for these interfund transfers include transfers to (a) match for special revenue grant requirements, (b) other funds based on budgetary requirements, and (c) funds that are required by statute or budgetary authority to expend revenues from another fund that by statute or budgetary authority must collect revenues.

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2013
(Continued)

Note 8 - Operating Leases

■ **Governmental Funds**

The Board is party to operating leases during the period ended September 30, 2013, as follows:

- *Tower Site (14th Street)*—the Board entered into a five-year lease with Pinnacle Towers, LLC, commencing April 24, 2011. Operating lease payments for the year ended September 30, 2013, were \$25,985.
- *Two Tower Sites (Hilliard and Dahoma)*—the Board entered into two one-year leases (with renewal terms of four additional periods of one year each) with American Tower Asset Sub, LLC, commencing April 24, 2006. The Board exercised the first renewal, which has an effective date of May 2012. Operating lease payments for the year ended September 30, 2013, were \$46,305.
- *West Nassau Land Development*—the Board entered into a five-year lease with West Nassau Land Development, LLC, commencing July 1, 2010. Operating lease payments for the year ended September 30, 2013, were \$63,264.

Future minimum lease payments under these leases follow:

<u>Year Ending September 30</u>	<u>Tower Lease Sites</u>	<u>West Nassau Land Development</u>	<u>Total</u>
2014	\$ 54,807	\$ 63,735	\$ 118,542
2015	28,105	52,994	81,099
2016	14,518	0	14,518
Total	<u>\$ 97,430</u>	<u>\$ 116,729</u>	<u>\$ 214,159</u>

Four constitutional officers entered into several leases for office equipment under operating leases. Total cost for such leases were \$86,236 for the year ended September 30, 2013. The future minimum lease payments for the leases are as follows:

<u>Year Ending September 30</u>	<u>Total</u>
2014	\$ 88,107
2015	86,060
2016	59,068
2017	13,292
2018	2,256
Total	<u>\$ 248,783</u>

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2013
(Continued)

Note 9 - Long-term Obligations

The following is a summary of changes in long-term obligations for the year ended September 30, 2013:

	Balance			Balance	Due Within
	10/1/12	Additions	Reductions	9/30/13	One Year
Governmental Activities					
Bonds Payable	\$ 43,208,865	\$ 6,230,988	\$ (8,654,076)	\$ 40,785,777	\$ 2,532,874
Premium on Bonds Payable	1,410,718	0	(74,249)	1,336,469	0
Total Bonds and Notes Payable	44,619,583	6,230,988	(8,728,325)	42,122,246	2,532,874
Capital Lease Payable	236,971	0	(115,441)	121,530	121,530
Claims Payable	484,981	0	(155,941)	329,040	0
Compensated Absences	6,505,945	3,490,330	(3,219,365)	6,776,910	3,139,949
Other Postemployment Benefits	6,041,838	837,124	0	6,878,962	0
Total Governmental Activities					
Long-term Liabilities	<u>\$ 57,889,318</u>	<u>\$ 10,558,442</u>	<u>\$ (12,219,072)</u>	<u>\$ 56,228,688</u>	<u>\$ 5,794,353</u>
Business-type Activities					
Bonds Payable	15,550,000	15,650,000	(15,880,000)	15,320,000	875,000
Unamortized Discount	(186,148)	0	186,148	0	0
Unamortized Refunding Loss	0	(673,343)	0	(673,343)	0
Compensated Absences	254,019	97,394	(87,429)	263,984	85,565
Other Postemployment Benefits	110,520	18,058	0	128,578	0
Landfill Closure/Postclosures	18,180,287	0	(1,890,568)	16,289,719	763,884
Total Business-type Activities					
Long-term Liabilities	<u>\$ 33,908,678</u>	<u>\$ 15,092,109</u>	<u>\$ (17,671,849)</u>	<u>\$ 31,328,938</u>	<u>\$ 1,724,449</u>

Governmental Activities

A brief synopsis of long-term debt existing at September 30, 2013, follows:

2009-1 Gas Tax Revenue Bonds

In October 2012, the County issued the Gas Tax Revenue Bonds, Series 2009-1, in the amount of \$6,213,421. The Series 2009-1 Bond was issued to provide funds sufficient, together with other available moneys of the issuer, to refund the outstanding Nassau County, Florida, Gas Tax Revenue Bond, Series 2009. This refunding was undertaken to reduce total debt service payments over the life of the loan by \$422,338 which resulted in an economic gain of \$398,166, and to reduce the interest rate from 3.72% to 1.86%, and to reduce the maturity date of the debt by approximately 5.5 years.

The 2009-1 Gas Tax Revenue Bonds are secured by a lien upon and pledge of the proceeds of the constitutional, County and ninth-cent gas tax. Annual principal and interest on the bond are expected to require approximately 56% of such tax revenue and are payable through 2018. Principal and interest payments for the current year totaled \$1,104,021 and gas tax revenues totaled \$1,985,331. At year-end, pledged future revenues totaled \$5,520,105, which was the amount of remaining principal and interest on the bond. Other County revenues are not available to finance this bond issue.

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2013
(Continued)

Note 9 - Long-term Obligations (Continued)

Governmental Activities (Continued)

2009-1 Gas Tax Revenue Bonds (Concluded)

In addition, the bondholders do not have any authority to compel the County to increase ad valorem taxes for financing this bond issue. The bond bearing interest at rates at 1.86% per annum, is dated October 1, 2012, and has a maturity date of October 1, 2018.

Future principal and interest payments for this bond issue are as follows:

<u>Year Ending September 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$ 1,006,837	\$ 97,184	\$ 1,104,021
2015	1,025,564	78,457	1,104,021
2016	1,044,639	59,382	1,104,021
2017	1,064,069	39,952	1,104,021
2018	1,083,861	20,160	1,104,021
Total	<u>\$ 5,224,970</u>	<u>\$ 295,135</u>	<u>\$ 5,520,105</u>

2000 Optional Gas Tax Revenue Bonds

The Board, in September 2000, issued the Optional Gas Tax Revenue Bond in the amount of \$6,167,580. The proceeds of the bond issue are to pay the cost of acquisition and construction of certain transportation capital improvements in the County and to pay certain costs related to the issuance and sale of the Series 2000 Bonds. The 2000 bonds are capital appreciation bonds; additional capital appreciation through September 30, 2013, totaled \$4,234,668.

The Series 2000 Bonds are special, limited obligations of the County payable solely from and secured by a prior lien upon and pledge of the proceeds of the six-cent local option gas tax and until expended, the monies on deposit in certain funds and accounts created by Resolution. Annual principal and interest on the bonds are expected to require approximately 50% of such tax revenue and are payable through 2025. Principal and Interest payments for the current year totaled \$945,000 and gas tax revenues totaled \$1,901,274. At year-end, pledged future revenues totaled \$11,340,000, which was the amount of remaining principal and interest on the bonds. Other Board revenues are not available to finance this bond issue. In addition, the bondholders do not have any authority to compel the Board to increase ad valorem taxes for financing this bond issue. Such bonds, bearing interest at a rate between 5.0% and 5.81% per annum, are dated August 30, 2000 and are in denominations of \$5,000 each. A portion of such bonds mature annually starting March 1, 2010, with final maturity being March 1, 2025. The bonds have a required reserve of \$945,000, which is on hand at year-end.

Future principal and interest payments for this bond issue are as follows:

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2013
(Continued)

Note 9 - Long-term Obligations (Continued)

Governmental Activities (Concluded)

2000 Optional Gas Tax Revenue Bonds (Concluded)

Year Ending September 30	Principal	Interest	Total
2014	\$ 461,037	\$ 483,963	\$ 945,000
2015	430,996	514,004	945,000
2016	405,178	539,822	945,000
2017	380,533	564,467	945,000
2018	357,030	587,970	945,000
2019-2023	1,486,693	3,238,307	4,725,000
2024-2028	479,673	1,410,327	1,890,000
Total	\$ 4,001,140	\$ 7,338,860	\$ 11,340,000

2007 Public Improvement Revenue Refunding Bonds

The Board, in June 2007, issued the Public Improvement Revenue and Refunding Bonds, Series 2007, in the amount of \$29,630,000. The purposes of the Series 2007 Bonds are to: (1) acquire and construct certain public improvements; (2) partially advance refund the Board's outstanding Public Improvement Revenue Bonds, Series 2001; and (3) pay certain issuance costs of the Series 2007 Bonds, including the municipal bond insurance premium.

The Series 2007 Bonds are special obligations of the Board payable solely from amounts budgeted and appropriated by the Board from non ad valorem tax revenues in accordance with the terms of the Resolution. Annual principal and interest on the bonds are expected to require approximately 39% of such non ad valorem tax revenue and are payable through 2031. Principal and interest payments for the current year totaled \$2,321,350 and non ad valorem tax revenues totaled \$6,012,484. At year-end, pledged future revenues totaled \$41,889,450, which was the amount of remaining principal and interest on the bonds. Other Board revenues are not available to finance this bond issue.

In addition, the bondholders do not have any authority to compel the Board to increase ad valorem taxes for financing this bond issue. Such bonds, bearing interest rates between 3.75% and 5.0% per annum, are dated June 12, 2007, and are in denominations of \$5,000 each. A portion of such bonds mature annually beginning May 2008, with term maturities in May of 2023, 2025, 2027, and 2031.

Future principal and interest payments for this bond issue are as follows:

Year Ending September 30	Principal	Interest	Total
2014	\$ 1,065,000	\$ 1,322,950	\$ 2,387,950
2015	1,055,000	1,280,350	2,335,350
2016	1,085,000	1,238,150	2,323,150
2017	1,125,000	1,194,750	2,319,750
2018	1,170,000	1,149,750	2,319,750
2019-2023	6,810,000	4,808,750	11,618,750
2024-2028	8,690,000	2,926,750	11,616,750
2029-2031	6,325,000	643,000	6,968,000
Total	\$ 27,325,000	\$ 14,564,450	\$ 41,889,450

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2013
(Continued)

Note 9 - Long-term Obligations (Continued)

Capital Lease

Capital Lease—During 2010, the County entered into a capital lease agreement with Presidio Technology Capital, LLC to lease server equipment. The lease is to be paid annually at an imputed interest rate of 5.15% and matures on October 1, 2014. Future minimum lease payments under this capital lease are as follows:

Year Ending September 30	Future Lease Payments
2014	\$ 127,939
Total Future Minimum Lease Payments	127,939
(Less Amount Representing Interest)	(6,409)
Present Value of Future Minimum Lease Payments	<u>\$ 121,530</u>

Compensated Absences

Compensated Absences—are recorded on the government-wide financial statements. Following is a summary of compensated absences by constitutional officer September 30, 2013:

	Beginning Balance	Additions	Deletions	Ending Balance
Board	\$ 5,376,776	\$ 2,258,580	\$ (1,786,787)	\$ 5,848,569
Sheriff	917,114	967,056	(1,139,680)	744,490
Tax Collector	40,589	137,513	(140,802)	37,300
Property Appraiser	132,428	97,646	(115,501)	114,573
Supervisor of Elections	39,038	29,535	(36,595)	31,978
Total	<u>\$ 6,505,945</u>	<u>\$ 3,490,330</u>	<u>\$ (3,219,365)</u>	<u>\$ 6,776,910</u>

Business-type Activities

Advance Refunding—On April 9, 2013, the Board issued a \$15,650,000 Water and Sewer System Revenue Refunding Bond, Series 2013, with a fixed interest rate of 2.150%. The net proceeds from the closing of \$15,982,527 were used to refund \$15,550,000 in principal in the amount of the County's outstanding Revenue Note, Series 2003, and to pay the issuance costs of the Series 2013 Bond. This refunding was undertaken to reduce total debt service payments over the next fifteen years by \$6,078,335 and resulted in an economic gain of \$4,032,575 and a reduction in the maturity date of the debt by approximately 5.5 years.

The revenue bond is secured by a pledge of and is payable solely from pledged revenues, which primarily consist of net revenues and impact fees which derive from the System. Annual principal and interest on the bond is expected to require approximately 35% of such revenue and are payable through 2028. Principal and interest payments for the current year totaled \$490,169 and revenues totaled \$2,666,778. At year-end, pledged future revenues totaled \$17,921,715, which was the amount of remaining principal and interest on the bond. The Series 2013 Bond shall not be or constitute a general obligation or indebtedness of the County.

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2013
(Continued)

Note 9 - Long-term Obligations (Concluded)

Rate Covenant

The County has covenanted to establish and collect fees from users of the Water and Sewer System (gross revenues of the System, as defined in the bond ordinance) sufficient to pay the costs of operation and maintenance of the System (as defined in the bond ordinance) plus 110% of the bond service requirements for that year. In addition, the rate covenant requires the County to establish and collect fees from users of the System and impact fees sufficient to pay the costs of operation and maintenance of the System plus 125% of the bond service requirements for that year. The County met the 125% and 110% requirement and, therefore, is in compliance with the rate covenant at year-end.

Future principal and interest payments for this bond issue are as follows:

<u>Year Ending September 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$ 875,000	\$ 319,974	\$ 1,194,974
2015	895,000	300,946	1,195,946
2016	915,000	281,489	1,196,489
2017	930,000	261,655	1,191,655
2018	955,000	241,391	1,196,391
2019-2023	5,090,000	886,875	5,976,875
2024-2028	5,660,000	309,385	5,969,385
Total	<u>\$ 15,320,000</u>	<u>\$ 2,601,715</u>	<u>\$ 17,921,715</u>

Compensated Absences

Compensated Absences—Following is a summary of annual, sick and bonus leave benefits liabilities at September 30, 2013, for the proprietary funds:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Vacation Leave	\$ 92,719	\$ 57,917	\$ (53,377)	\$ 97,259
Sick Leave	157,923	31,360	(25,782)	163,501
Bonus Leave	3,164	8,117	(8,056)	3,225
Comp Time	213	0	(213)	0
Total	<u>\$ 254,019</u>	<u>\$ 97,394</u>	<u>\$ (87,428)</u>	<u>\$ 263,985</u>

Note 10 - No Commitment Special Assessment Debt

To finance the cost of certain capital improvements benefitting property within the South Amelia Island Shore Stabilization Municipal Services Benefit Unit, the County has issued the South Amelia Island Shore Stabilization Special Assessment Bonds, Series 2011. The bonds do not constitute a debt or pledge of the faith and credit of the County, and accordingly, has not been reported in the accompanying financial statements.

At September 30, 2013, the Special Assessment Bond outstanding totaled \$8,053,545.

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2013
(Continued)

Note 11 - Bond Arbitrage Rebate

The County engaged an independent certified public accounting firm to compute the aggregate arbitrage rebate amount in accordance with the requirements of Section 148(f) of the Internal Revenue Code of 1986 for the following bond issues:

- \$29,630,000 Nassau County, Florida, Public Improvement Revenue and Refunding, Series 2007.
- \$19,160,000 Nassau County, Florida, Water and Sewer System Revenue Bonds, Series 2003.
- \$6,213,421 Nassau County, Florida, Gas Tax Revenue Bond, Series 2009-1.
- \$6,487,372 Nassau County, Florida, Special Assessment Bond, Series 2004.

The payment of arbitrage rebate is made sixty days after five years from the date of issuance of the bonds. Based on their calculations, the independent certified public accounting firm had determined that there is no rebate liability for the bond issues noted above.

Note 12 - Landfill Postclosure Care Costs

State and federal laws require the County to fund landfill postclosure care costs once a landfill site stops accepting waste and to perform certain maintenance and monitoring functions at the landfill sites for twenty years if the landfill stopped receiving waste before October 9, 1993, and thirty years if the landfill stopped receiving waste after October 9, 1993. The County has three landfills that stopped receiving waste before October 9, 1993, and one that stopped receiving waste after October 9, 1993. The County does not currently operate an open landfill.

For the closed landfills, actual postclosure care cost incurred for each year is reported as a reduction of the postclosure liability, along with the change in required escrow balance until the required twenty-or-thirty-year postclosure care period is satisfied. The County has accrued a total of \$16,289,719 for postclosure care cost at September 30, 2013, for the four closed landfills. The liability is based on engineering estimates of annual postclosure care cost.

These postclosure care costs are based on estimates of what it would cost to perform all postclosure care using 2013 dollars. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

The County is required by state law to deposit into the escrow accounts, at the time of closing and each year thereafter, sufficient funds to cover the following year's long-term care costs. In addition, the County must document specifically how it intends to finance the long-term care of the landfill as part of its closure plan. The County is in compliance with these requirements with escrow balances that exceed the amounts required by state law (amounts required by State law are \$763,462 as of September 30, 2013). At September 30, 2013, the escrow balances are as follows:

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2013
(Continued)

Note 12 - Landfill Postclosure Care Costs (Concluded)

	<u>Total</u>
Landfills	
Old West Nassau Postclosure	\$ 31,888
Bryceville Postclosure	83,588
Lofton Creek Postclosure	114,990
New West Nassau Closure	<u>533,418</u>
Total Escrow Balances	<u>\$ 763,884</u>

Note 13 - Retirement Plans

The County participates in the Florida Retirement System (the System) administered by the State of Florida Division of Retirement. Such a retirement system is a cost-sharing multiple-employer public employee retirement system established to provide retirement and survivor benefits to participating public employees. Chapter 121, Florida Statutes, and Chapter 22B, *Florida Administrative Code*, establishes the authority for participant eligibility, contribution requirements, vesting eligibility, and benefit provisions and amendments. The System issues a publicly available financial report that includes financial statements and required supplementary information for the plan. The report may be obtained by writing to the State of Florida Division of Retirement, Department of Management Services, P.O. Box 9000, Tallahassee, Florida 32315-9000, or by calling (850) 488-5706.

If employed prior to July 1, 2011, the System provides for vesting of benefits after six years of creditable service. The vesting requirement changes to eight years of creditable service for those employed on or after July 1, 2011. For those employed prior to July 1, 2011, normal retirement is after thirty years of service or age sixty-two except for the Special Risk service class. Those hired prior to July 1, 2011, who are assigned the Special Risk service class must have twenty-five years of service or must reach age fifty-five. If employed on or after July 1, 2011, normal retirement is after thirty-three years of service or age sixty-five except for the Special Risk service class. Those hired on or after July 1, 2011, who are assigned the Special Risk service class must have thirty years of service or must reach age sixty. Early retirement may be taken after meeting the appropriate vesting requirement with a 5% benefit reduction for each year prior to the normal retirement requirement. The System also offers eligible employees the ability to participate in an alternative defined contribution plan (the Investment Plan). Employees participating in the Investment Plan are vested after one year of service with no age requirement. Generally, membership is compulsory for all full-time and part-time employees, except for elected Officials who may elect not to participate in the System. Prior to July 1, 2011, retirement coverage for an employee was noncontributory. Effective July 1, 2011, all System members (except those in DROP) are required to contribute 3% of their gross compensation on a pretax basis.

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2013
(Continued)

Note 13 - Retirement Plans (Concluded)

The Deferred Retirement Option Program (DROP) is available under the System Pension Plan when the member first reaches eligibility for normal retirement. DROP allows a member to retire while continuing employment for up to sixty months. While in the DROP, the member's retirement benefits accumulate in the System trust fund (increased by a cost-of-living adjustment each July). DROP participants starting the program prior to July 1, 2011, earn monthly interest equivalent to an annual rate of 6.5%. Participants starting the program on or after July 1, 2011, earn an effective annual rate of 1.3%. When the DROP period ends, the DROP account is paid out as a lump-sum payment, a rollover, or a combination, and monthly benefits are subsequently paid to the member in the amount as calculated upon entry into DROP, plus cost-of-living adjustments for intervening years. In most cases, the DROP participant must cease employment when the DROP period ends.

The funding methods and determination of benefits payable are provided in various Acts of the State Legislature. These Acts provide that employers make required contributions actuarially determined at the following rates:

	As of September 30, 2013
Deferred Retirement Option Program	12.84%
Regular Employees	6.95%
Senior Management Service	18.31%
SUS Optional Program	5.14%
Elected County Officials	33.03%
Special Risk	19.06%

The County's contributions to the System for the years ended September 30, 2013, 2012, and 2011, were \$3,238,873, \$2,724,889, and \$4,400,380, respectively, equal to the required contributions for each year.

Note 14 - Deferred Compensation Plan

The County, in accordance with Section 112.215, Florida Statutes, maintains a deferred compensation plan pursuant to the provisions of Internal Revenue Code Section 457. The plan, available to all employees of the County, permits such employees to defer a portion of their salaries until future years. Participation in the plan is optional. The deferred compensation plan amount is not available for withdrawal by employee participants until termination, retirement, death or unforeseeable emergency of such participants.

The County has contracted with a third party for the establishment of custodial accounts to administer these funds for the exclusive benefit of participants and their beneficiaries. The County has no administrative involvement, and does not perform the investing function for this plan.

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2013
(Continued)

Note 15 - Other Postemployment Benefits (OPEB)

Plan Description

The County follows GASB Statement No. 45, *Accounting and Reporting for Postemployment Benefits Other than Pensions*, for certain postemployment health care benefits provided by the County. The requirements of this statement are being implemented prospectively, with the actuarially determined liability of \$22,324,333 at October 1, 2008, the date of the transition amortized over thirty years.

The OPEB Plan is a single-employer benefit plan administered by the County. Retirees are charged whatever the insurance company charges for the type of coverage elected. However, the premiums charged by the insurance company are based on a blending of the experience among younger active employees and older retired employees. GASB Statement No. 45 calls this the “implicit rate subsidy.”

Retirees and their dependents (except for life insurance) are permitted to remain covered under the County’s respective medical and insurance plans as long as they pay a full premium applicable to coverage elected, subject to the direct subsidy in the following table. This conforms to the minimum required of Florida governmental employers per Chapter 112.08, Florida Statutes. The OPEB does not issue a stand-alone report and is not included in the report of the System or other entity.

Percent of Direct Subsidy up to “Subsidy Base Maximum” of \$438.55			
Years of Service With Nassau County	Hired Before 10/1/05 (Other than Sheriff)	Hired on or After 10/1/05 (Other than Sheriff)	Sheriff’s Office (Regardless of Hire Date)
At Least 6 Years	100%	0%	0%
15 Years	100%	50%	0%
20 Years	100%	65%	0%
25 Years	100%	80%	0%/100%
30 or More Years	100%	100%	100%

Note: Sheriff’s special risk employees subsidy starts at twenty-five years and other employees at thirty years.

Funding Policy—For the OPEB Plan, contribution requirements of the County are established and may be amended through action from either the Board or Constitutional Officers. Currently, the County’s OPEB Benefits are unfunded. The required contributions are based on pay-as-you-go financing requirements. There is no separate trust fund or equivalent arrangement into which the County would make contributions to advance-fund the obligation, as it does for its pension plan, the System. Therefore, ultimate subsidies which are provided over time are financed directly by general assets of the County, which are invested in very short-term income instruments. The County selected an interest rate discount of 4.0% for this purpose. The net amount of retiree contributions totaled \$137,799.

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2013
(Continued)

Note 15 - Other Postemployment Benefits (OPEB) (Continued)

Annual OPEB Cost and Net OPEB Obligation—The County's annual OPEB cost (expense) is calculated based on the annual contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The unfunded actuarial accrued liability represents an actuarial measurement to the obligation that has accrued so far based on the promise that has been made to current retirees and to current employees. Since the County's OPEB is currently unfunded, the offset to that expense comes from actual subsidies paid on behalf of the current retirees and their dependents for the current year. This offset is called the employer contribution and equals the total age-adjusted costs paid by the County for coverage for the retirees and their dependents for the year (net of the retiree's own payments for the year). The following table shows the components of the County's net OPEB obligation to the other postemployment benefit plan:

Normal Cost (Service Cost for One Year)	\$ 1,033,680
Amortization of Unfunded Actuarial Accrued Liability (UAAL)	846,912
Interest on Normal Cost and Amortization	<u>0</u>
Annual Required Contribution (ARC)	1,880,592
Interest on Net OPEB Obligation	246,094
Adjustment to ARC	<u>(236,629)</u>
Annual OPEB Cost	1,890,057
Employer Contributions Made	<u>(1,034,875)</u>
Increase in Net OPEB Obligation	855,182
Net OPEB Obligation at Beginning of Year	<u>6,152,357</u>
Net OPEB Obligation at End of Year	<u><u>\$ 7,007,539</u></u>

The County's annual OPEB cost, the percentage of annual expected employer contribution toward OPEB cost, and the net OPEB obligation were as follows:

Fiscal Year Ending	Annual OPEB Cost	Employer Contributions Toward the OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
09/30/2011	\$ 2,443,278	\$ 807,242	33.04%	\$ 4,494,872
09/30/2012	2,591,302	933,817	36.04%	6,152,357
09/30/2013	1,890,057	1,034,875	54.75%	7,007,539

In the statement of net position, the County reports \$6,878,961 net OPEB obligation in governmental activities and \$128,578 in the business-type activities.

Funding Status and Funding Progress—As of October 1, 2012, the most recent actuarial valuation date, the plan was unfunded. The actuarial accrued liability for benefits was \$21,592,107 and the actuarial value of the assets was \$0, resulting in an unfunded actuarial accrued liability (UAAL) of \$21,592,107. The covered payroll (annual payroll of active employees covered by the plan) was \$27,522,323, and the ratio of the UAAL to the covered payroll was 78.45%.

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2013
(Continued)

Note 15 - Other Postemployment Benefits (OPEB) (Concluded)

Funding Status and Funding Progress—(Concluded)

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, termination, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and annual required contributions of the employer are subject to continual revision and actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions

In any long-term actuarial valuation, certain demographic, economic and behavioral assumptions are made concerning the population, the investment discount rates and the benefits provided. These actuarial assumptions form the basis for the actuarial model which is used to project the future population, the future benefits provided and the contributions collected. Then the investment discount rate assumption is used to discount those projected net OPEB benefits to a present value. This and other related present values are used to calculate the annual OPEB cost. The actuarial assumptions also included a payroll growth rate of 4%, inflation rate of 3.0% and an annual health care cost trend rate of 9.0% initially, reduced annually to an ultimate rate of 5% after 8 years. The remaining amortization period at September 30, 2013, was twenty-six years.

The results presented as of the actuarial valuation date have been derived using the individual Entry Age Actuarial Cost Method with a closed amortization of the UAAL as a level percent of expected payroll. This is the most common such method used for government pension valuations (and likely so for OPEB valuations) and spreads the cost evenly as a percent of pay throughout the collection careers of those in the covered workforce. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

Note 16 - Unrestricted Component of Net Position

The County has accrued the estimated postclosure monitoring liability for its closed landfills until the conclusion of the 20 or 30 year postclosure monitoring period. These liabilities are not required to be fully funded until later dates. As a result, the Solid Waste Disposal Fund has accumulated negative unrestricted net position at September 30, 2013, as follows:

Prior Year Total Net Position	\$ (9,428,679)
Change in Net Position for the Year Ended September 30, 2013	<u>(224,024)</u>
Total Net Position for the Year Ended September 30, 2013	(9,652,703)
Investment in Capital Assets	<u>(1,454,163)</u>
Total Unrestricted Net Position	<u>\$ (11,106,866)</u>

Note 17 - Fund Balance Classification

The following is a summary of the County's fund balance classifications and the purpose of each as of September 30, 2013, is as follows:

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2013
(Continued)

Note 17- Fund Balance Classification (Concluded)

Nonspendable Fund Balance	
Prepaid Expenses	\$ 78,176
Inventory	374,708
SBA – Fund B	464,969
Deposits	<u>2,000</u>
Total Nonspendable Fund Balance	<u>919,853</u>
Restricted Fund Balance	
Crime Prevention	222,745
Other Human Services	162,739
Fire Donations	1,235
Developer Agreements	78,500
Sheriff – Donations	2,160
Impact Fees	5,529,107
Library	155,547
Wireless Services	507,371
Other Physical Environment	1,555,626
State Housing Initiative Program	602,770
Court Facilities	2,486,664
Court Improvement	32,590
Criminal Justice	175,618
Law Enforcement	608,156
Tourist Development	2,862,303
Building Department	2,465,642
Debt Services – Bonds	1,588,072
Capital Projects – Transportation	<u>494,188</u>
Total Restricted Fund Balance	<u>19,531,033</u>
Committed Fund Balance	
Fire/Rescue	3
Court Facilities	8,877
Law Enforcement	11,716
Capital Projects	527,336
Capital Projects – County Complex	<u>257,956</u>
Total Committed Fund Balance	<u>805,888</u>
Assigned Fund Balance	
Deposits	27,142
Other General Government	33,522
Economic Development	28,027
Library	22,589
Sheriff Administration Building	10,099,510
Parks and Recreation	11,430
Public Safety	33,356
Other Human Services	17,915
Supervisor of Elections	10,764
Reserves	8,374,839
Capital Projects Transportation	8,324,618
Capital Projects	<u>9,998,836</u>
Total Assigned Fund Balance	<u>36,982,548</u>
Unassigned Fund Balance	<u>6,442,084</u>
Total	<u><u>\$ 64,681,406</u></u>

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2013
(Continued)

Note 18 - Risk Management

The County is exposed to various risks of loss related to legal liability, theft of, damage to and destruction of assets; accidental death and dismemberment and on the job injury to employees. Many of these risks are transferred through the purchase of various insurance coverage. Settled claims from these risks have not exceeded insurance coverage for the past three years.

The financial liability of the County is limited to premiums paid and losses exceeding or not covered by insurance. The premiums are paid from various funds based on coverage required.

There has been no reduction in insurance coverages from the previous year.

Note 19 - Commitments and Contingencies

The County is a party to a number of lawsuits and claims arising out of the normal conduct of its activities. While the results of these lawsuits and claims against the County cannot be predicted with certainty, management does not expect that these matters will have a material adverse effect on the financial position of the County.

The following is a summary of major commitments of the County and contracts in progress as of September 30, 2013:

<u>Project</u>	<u>Source of Payment</u>	<u>Paid To-Date</u>	<u>Commitment Remaining</u>
Concourse Loop Phase IV	Current Available Resources	\$ 0	\$ 1,786,179
Mobility Plan & Mobility Fee	Current Available Resources	87,561	31,525
14 th Street at Lime Street Intersection	Current Available Resources	42,524	60,409
Blackrock Road Design Services	Current Available Resources	508,323	9,486
Bay Road Phase II	Current Available Resources	165,463	21,784
Total		<u>\$ 803,871</u>	<u>\$ 1,909,383</u>

The following is a summary of encumbrances outstanding for the County as of September 30, 2013:

General Fund	\$ 300,161
County Transportation Fund	5,955
Municipal Services Fund	24,060
One-cent County Surtax Fund	1,500
Capital Project Impact Fee Ordinance Trust Fund	26,500
Capital Projects Transportation	0
Solid Waste Fund	45,203
Water and Sewer Fund	12,188
	<u>\$ 415,567</u>

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2013
(Concluded)

Note 20 - Conduit Debt Obligations

The County has issued several series of industrial revenue bonds to furnish financial assistance to private sector entities for the acquisition and construction of industrial and commercial facilities considered to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities will transfer to the private sector entity served by the bond issuance. Neither the Board, the County, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of September 30, 2013, there was one bond outstanding with an aggregate principal amount payable of \$10,670,000. The issue amount and the September 30, 2013, outstanding balance is as follows:

<u>Original Issuance</u>	<u>Year</u>	<u>9/30/13 Balance</u>	<u>Description</u>
\$ 11,150,000	2008	\$ 10,670,000	AICC, Inc. and Nassau Care Centers - 70 Bed Care Intermediate Care and Day Program Service Facilities

Note 21 - Other Disclosures

The County adopted GASB Statement No. 61, *The Financial Reporting Entity: Omnibus an Amendment of GASB No. 14 and No. 34*, in the current year. As a result the Sheriff's Foundation of Nassau County is no longer considered to be a blended component unit since it does not meet the financial benefit or burden requirement. As a result, the effect of the restatement was to reduce restricted fund balance at October 1, 2012, by \$11,284.

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Nassau County Florida



Fishing at Sunset-Amelia Island, FL

Photo Courtesy of Scott Moore Photography

*“Preserving and Protecting the
Public Trust is Our Greatest Responsibility”*

John A. Crawford - Clerk of the Circuit Court | Comptroller

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NASSAU COUNTY, FLORIDA
SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2013

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
Revenues				
Taxes	\$ 29,208,028	\$ 29,208,028	\$ 29,341,519	\$ 133,491
Licenses and Permits	12,879	12,879	14,428	1,549
Intergovernmental Revenues	4,846,522	4,915,397	5,284,065	368,668
Charges for Services	3,435,276	3,609,985	3,256,104	(353,881)
Fines and Forfeitures	55,780	53,658	76,107	22,449
Interest Earnings	203,500	203,500	170,181	(33,319)
Miscellaneous	495,186	356,607	648,722	292,115
Total Revenues	38,257,171	38,360,054	38,791,126	431,072
Expenditures				
Current:				
General Government Services	13,550,698	13,519,101	12,936,613	582,488
Public Safety	23,369,825	23,303,422	22,860,536	442,886
Physical Environment	331,041	403,498	399,473	4,025
Economic Environment	219,796	274,675	199,841	74,834
Human Services	2,761,952	2,803,952	2,561,165	242,787
Culture and Recreation	1,688,352	1,901,824	1,658,360	243,464
Court-related Expenditures	1,366,281	1,595,375	1,313,680	281,695
Capital Outlay	2,628,478	3,754,036	2,976,683	777,353
Debt Service:				
Principal Retirement	115,441	115,441	115,441	0
Interest and Fiscal Charges	12,498	12,497	12,497	0
(Total Expenditures)	46,044,362	47,683,821	45,034,289	2,649,532
(Deficiency) of Revenues (Under)				
Expenditures	(7,787,191)	(9,323,767)	(6,243,163)	3,080,604
Other Financing Sources (Uses)				
Transfers in	24,957,438	25,246,624	5,860,569	(19,386,055)
Transfers (out)	(21,411,449)	(21,472,906)	(2,382,962)	19,089,944
Total Other Financing Sources (Uses)	3,545,989	3,773,718	3,477,607	(296,111)
Net Change in Fund Balances	(4,241,202)	(5,550,049)	(2,765,556)	2,784,493
Fund Balances at Beginning of Year	13,140,897	17,533,717	18,188,623	654,906
Fund Balances at End of Year	\$ 8,899,695	\$ 11,983,668	\$ 15,423,067	\$ 3,439,399

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - COUNTY TRANSPORTATION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2013

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
Revenues				
Taxes	\$ 4,748,093	\$ 4,748,093	\$ 4,944,161	\$ 196,068
Licenses and Permits	14,110	14,110	30,911	16,801
Intergovernmental Revenues	916,136	1,009,636	1,379,682	370,046
Charges for Services	4,540	4,540	11,594	7,054
Fines and Forfeitures	0	0	284	284
Interest Earnings	60,550	60,550	54,494	(6,056)
Miscellaneous	42,009	41,009	133,929	92,920
Total Revenues	<u>5,785,438</u>	<u>5,877,938</u>	<u>6,555,055</u>	<u>677,117</u>
Expenditures				
Current:				
Transportation	6,265,394	6,240,683	5,634,753	605,930
Capital Outlay	1,076,357	863,629	526,541	337,088
(Total Expenditures)	<u>7,341,751</u>	<u>7,104,312</u>	<u>6,161,294</u>	<u>943,018</u>
Excess of Revenues Over Expenditures	<u>(1,556,313)</u>	<u>(1,226,374)</u>	<u>393,761</u>	<u>1,620,135</u>
Other Financing Sources (Uses)				
Operating Transfers in	2,054,320	1,962,850	1,949,070	(13,780)
Operating Transfers (out)	(1,579,518)	(1,579,518)	(1,577,629)	1,889
Total Other Financing Sources (Uses)	<u>474,802</u>	<u>383,332</u>	<u>371,441</u>	<u>(11,891)</u>
Net Change in Fund Balances	<u>(1,081,511)</u>	<u>(843,042)</u>	<u>765,202</u>	<u>1,608,244</u>
Fund Balances at Beginning of Year	<u>3,000,607</u>	<u>3,339,866</u>	<u>3,504,103</u>	<u>164,237</u>
Fund Balances at End of Year	<u>\$ 1,919,096</u>	<u>\$ 2,496,824</u>	<u>\$ 4,269,305</u>	<u>\$ 1,772,481</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - MUNICIPAL SERVICES FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2013

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
Revenues				
Taxes	\$ 8,000,701	\$ 8,000,701	\$ 8,065,384	\$ 64,683
Licenses and Permits	39,000	39,000	62,599	23,599
Intergovernmental Revenues	565,693	563,193	542,492	(20,701)
Charges for Services	125,950	125,950	129,267	3,317
Fines and Forfeitures	4,200	4,200	3,656	(544)
Interest Earnings	55,500	55,500	57,866	2,366
Miscellaneous	200	200	62,779	62,579
Total Revenues	<u>8,791,244</u>	<u>8,788,744</u>	<u>8,924,043</u>	<u>135,299</u>
Expenditures				
Current:				
General Government Services	604,265	594,865	490,098	104,767
Public Safety	6,016,815	6,178,800	6,107,065	71,735
Human Services	902,380	903,665	835,591	68,074
Capital Outlay	1,534,768	1,593,979	1,304,735	289,244
(Total Expenditures)	<u>9,058,228</u>	<u>9,271,309</u>	<u>8,737,489</u>	<u>533,820</u>
Excess of Revenues Over Expenditures	<u>(266,984)</u>	<u>(482,565)</u>	<u>186,554</u>	<u>669,119</u>
Other Financing Sources (Uses)				
Operating Transfers in	2,140,251	2,140,251	2,118,661	(21,590)
Operating Transfers (out)	(3,041,507)	(3,042,329)	(3,039,525)	2,804
Total Other Financing Sources (Uses)	<u>(901,256)</u>	<u>(902,078)</u>	<u>(920,864)</u>	<u>(18,786)</u>
Net Change in Fund Balances	<u>(1,168,240)</u>	<u>(1,384,643)</u>	<u>(734,310)</u>	<u>650,333</u>
Fund Balances at Beginning of Year	<u>3,960,660</u>	<u>3,960,027</u>	<u>3,960,226</u>	<u>199</u>
Fund Balances at End of Year	<u>\$ 2,792,420</u>	<u>\$ 2,575,384</u>	<u>\$ 3,225,916</u>	<u>\$ 650,532</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - ONE-CENT COUNTY SURTAX FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2013

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
Revenues				
Taxes	\$ 6,351,800	\$ 6,351,800	\$ 7,289,549	\$ 937,749
Interest Earnings	50,000	50,000	90,816	40,816
Total Revenues	<u>6,401,800</u>	<u>6,401,800</u>	<u>7,380,365</u>	<u>978,565</u>
Expenditures				
Current:				
General Government Services	0	1,420	1,420	0
Public Safety	32,200	52,000	5,259	46,741
Transportation	119,551	119,551	107,278	12,273
Capital Outlay	1,264,194	1,648,835	398,936	1,249,899
(Total Expenditures)	<u>1,415,945</u>	<u>1,821,806</u>	<u>512,893</u>	<u>1,308,913</u>
Excess of Revenues Over Expenditures	<u>4,985,855</u>	<u>4,579,994</u>	<u>6,867,472</u>	<u>2,287,478</u>
Other Financing Sources (Uses)				
Operating Transfers in	215,813	617,735	617,701	(34)
Operating Transfers (out)	(9,601,800)	(9,953,304)	(6,313,782)	3,639,522
Total Other Financing Sources (Uses)	<u>(9,385,987)</u>	<u>(9,335,569)</u>	<u>(5,696,081)</u>	<u>3,639,488</u>
Net Change in Fund Balances	(4,400,132)	(4,755,575)	1,171,391	5,926,966
Fund Balances at Beginning of Year	<u>12,215,239</u>	<u>12,410,691</u>	<u>12,410,692</u>	<u>1</u>
Fund Balances at End of Year	<u>\$ 7,815,107</u>	<u>\$ 7,655,116</u>	<u>\$ 13,582,083</u>	<u>\$ 5,926,967</u>

NASSAU COUNTY, FLORIDA
NOTE TO SCHEDULES OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2013

Budgets and Budgetary Accounting

Budgets were adopted by the Board for all Board funds. The Tax Collector and the Property Appraiser adopt budgets independently of the Board. The Sheriff, Supervisor of Elections, and the Clerk of the Circuit Court (to the extent of his function as ex officio Clerk of the Board) prepare budgets for their general operations, which are submitted to and approved by the Board.

The County-wide General Fund is comprised of the following six subfunds: Board of County Commissioners, Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector. In order to comply with the generally accepted accounting principles, the actual intra-fund activity has been consolidated in order to eliminate inflated amounts in the aggregate financial statements of the County-wide General Fund.

Chapter 129, Florida Statutes, provides that it is unlawful to make expenditures that exceed the total amount budgeted for each fund. The Board adopted a level of control at the object level (personal services, operating expenses and capital outlay) by department by fund. Chapter 129, Florida Statutes, also governs the manner in which the budget may be legally amended once it has been approved. Department managers may make budget amendments within an object level without Board approval; budget amendments between object levels up to \$50,000 can be approved by the County Budget Officer and County Administrator. Budget amendments greater than \$50,000 require Board approval.

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 by the County, as an extension of the statutorily required budgetary process under Florida Statutes. The County maintained a computerized encumbrance system, which is a part of the computerized accounting system. All appropriations lapse at year-end, except those that the County intends to honor.

Budgets are adopted on the modified accrual basis of accounting, which is consistent with accounting principles generally accepted in the United States of America (GAAP). The only exception to the GAAP basis is in the enterprise funds where depreciation, amortization of bond costs and change in post-closure costs are not budgeted, while capital outlay expenditures are budgeted and are reclassified into fixed assets. These are then eliminated from the results of operations for financial reporting purposes in the enterprise funds.

The annual budgets serve as legal authorization for expenditures. Expenditures cannot legally exceed the total amount budgeted for each fund. All budget amendments, which change the legally adopted total appropriation for a fund, are approved by the Board or Constitutional Officer, as applicable.

If during the fiscal year, additional revenues become available for appropriations in excess of those estimated in the budget, the Board or Constitutional Officer, by resolution, may make supplemental appropriations for the year up to the amount of such excess. During the fiscal year ended September 30, 2013, various supplemental appropriations were approved by the Board or Constitutional Officer in accordance with Florida Statutes. The following funds received supplemental appropriations during the year ended September 30, 2013:

Governmental Funds	
General Fund	\$ 4,297,635
Special Revenue Funds	1,101,344
Debt Service Funds	(54,306)
Capital Projects Funds	<u>735,449</u>
Total	<u>\$ 6,080,122</u>

**NASSAU COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
OTHER POSTEMPLOYMENT BENEFITS PLAN
SCHEDULE OF FUNDING PROGRESS
FOR THE YEAR ENDED SEPTEMBER 30, 2013**

Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded AAL	Funded Ratio	Annual Covered Payroll	UAAL as Percentage of Covered Payroll
10/1/2008	\$ 0	\$ 22,324,333	\$ 22,324,333	0.0%	\$ 28,207,207	79.14%
10/1/2010	0	26,344,943	26,344,943	0.0%	26,825,685	98.21%
10/1/2012	0	21,592,107	21,592,107	0.0%	27,522,323	78.45%

Analysis of the dollar amounts of actuarial value of assets, actuarial accrued liability, or unfunded actuarial accrued liability in isolation can be misleading. Expressing the actuarial value of assets as a percentage of the actuarial accrued liability provides one indication of the system's funded status on a going concern basis. Analysis of this percentage over time indicates whether the system is becoming financially stronger or weaker. Generally, the greater this percentage, the stronger the plan. The unfunded actuarial accrued liability and annual covered payroll are both affected by inflation. Expressing the unfunded actuarial accrued liability as a percentage of covered payroll approximately adjusts for the effects of inflation and aids analysis of the progress being made in accumulating sufficient assets to pay benefits when due. Generally, the smaller this percentage, the stronger the plan.

Nassau County Florida



Fishing at Sunset-Amelia Island, FL

Photo Courtesy of Scott Moore Photography

*“Preserving and Protecting the
Public Trust is Our Greatest Responsibility”*

John A. Crawford - Clerk of the Circuit Court | Comptroller

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NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special revenue funds are used to account for revenues derived from specific sources to be used for specific types of activities.

- **Law Enforcement Training**—to account for criminal justice education degree programs and training courses. Financing is provided by the imposition of a court cost surcharge.
- **Special Law Enforcement**—to account for undercover drug and alcohol investigations funded with investigative fines.
- **Sheriff Donations**—to account for law enforcement projects funded with donations.
- **Law Enforcement Trust**—to account for law enforcement related projects funded by the proceeds from confiscated property forfeitures.
- **Nassau County Anti-Drug Enforcement**—to account for activities associated with the County’s drug enforcement and drug education programs. Financing is provided principally by Federal drug grants.
- **Court Improvement**—to account for expenditures related to planning and providing a permanent court facility per Florida Statutes. Financing is provided by court service charges.
- **Court Facility Fees**—to account for the operation and maintenance of Nassau County court facilities. Financing is provided by a court service charge.
- **Law Library Trust**—to account for the costs associated with furnishing and maintaining Nassau County’s law library. Funding is provided from a surcharge on civil court filings.
- **Criminal Justice Trust**—to account for the reimbursement of expenditures incurred by the County in providing for the services of the State Attorney and Public Defender. Funding is provided by a surcharge on felony, misdemeanor and criminal traffic cases.
- **Special Drug/Alcohol Rehabilitation**—to account for expenditures associated with Nassau County’s drug and alcohol rehabilitative programs. Funding is provided by a fine imposed for alcohol/drug-related offenses.
- **Legal Aid Trust**—to account for expenditures incurred in providing legal aid to Nassau County residents. Funding is provided for by a service charge on the filing of circuit and county civil court proceedings.
- **Drivers Ed Safety Trust**—to account for driver education programs in public and nonpublic schools. Funding is provided by a surcharge on civil traffic penalties.
- **911 Operations and Maintenance**—to account for the expenditures associated with providing a uniform addressing system for 911 equipment. Funding is principally provided from telephone user charges.
- **EMS County Awards HRS**—to account for expenditures associated with EMS prehospital care. Funding is provided by Florida State grants.
- **Grants**—to account for expenditures financed primarily by federal and/or state grants.

NONMAJOR GOVERNMENTAL FUNDS

(Continued)

Special Revenue Funds

(Concluded)

- **Amelia Island Tourist Development**—to account for revenues and expenditures relating to development of tourism in the County through the assessment of a tourist tax.
- **Local Affordable Housing Trust (SHIP)**—to account for funds received from the State to be used to assist eligible low income individuals to buy or construct new housing or rehabilitate older homes.
- **South Amelia Island Shore Stabilization MSBU**—is used to account for revenues and expenditures relating to the Amelia Island Beach Restoration, local improvement and maintenance cost.
- **Building Department**—to account for funds received for various fees charged to be used to fund the building, zoning and planning department.
- **Amelia Concourse MSBU**—to account for funds received from the Amelia Concourse assessment allocated to the administrative charges associated with the levy of the special assessments.
- **Firefighter Education Trust**—to account for surcharges on civil penalties for noncriminal, nonmoving traffic violations of Section 316.1945(1)(b)(2) or (5), Florida Statutes.
- **F. S. Special Revenues Fund**—to account for State/other restricted revenues from general revenues.
- **Court Fund**—established to account for court-related revenues and expenditures and are required to be reported separately from the Clerk's general fund activities.
- **Public Records Modernization Trust Fund**—to account for proceeds of specific revenues that are legally restricted for expenditures of the public records program, and additional clerk court related operational needs and program enhancements.
- **Child Support Fund**—to account for proceeds of specific revenues that are legally restricted for expenditures of the child support program.
- **Teen Court**—to account for proceeds of specific revenues that are legally restricted for expenditures of the teen court program.
- **Inmate Commissary**—to account for commissions received from pay telephones and commissary profits used for the benefit of inmates.
- **911 Operations**—to account for the operation of the 911 emergency response system.
- **Sheriff's Investigations**—to account for monies used in accordance with Section 925.055, Florida Statutes.

NONMAJOR GOVERNMENTAL FUNDS

(Concluded)

Debt Service Funds

Debt service funds are used to account for the accumulation of resources for, and the payment of long-term debt principal and interest.

- **Optional Gas Tax 2000**—to account for debt service requirements to retire the local option gas tax revenue bonds, Series 2000, dated September 12, 2000. The bonds are payable solely from and secured by a lien upon and a pledge of the County's local option gas tax. The bonds mature on March 1, 2025.
- **Amelia Concourse**—to account for the debt service requirements to retire the Amelia Concourse Special Assessment Bond, Series 2004. The bonds are payable solely from a Special Assessment upon property within said area.
- **1998/2009 Gas Tax Bonds**—is used to account for the accumulation of resources for and the payment of interest, principal and related cost on the Gas Tax Revenue Bonds, Series 1998 and the Gas Tax Revenue Bonds, Series 2009. Funding is provided from the County's Constitutional two-cent Gas Tax, the one-cent Motor and Other Fuel Taxes imposed pursuant to Section 206.60, Florida Statutes, and the one-cent Optional Gas Tax imposed pursuant to Section 336.021, Florida Statutes.
- **County Complex**—to account for debt service requirements to retire the public improvement revenue bonds, Series 2001, of Nassau County, Florida, dated May 1, 2001 and Series 2007, of Nassau County, Florida, dated June 1, 2007. The bonds are payable solely from non-ad valorem budgeted revenues. The bonds mature on May 2031.

Capital Projects Funds

The capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities, other than those financed by proprietary funds and trust funds.

- **Grants**—to account for capital expenditures financed primarily by federal and/or state grants.
- **County Complex**—to account for the development of County building projects at the County Complex. Financing for the completed Courthouse Annex and Detention Center was primarily provided by the 2001 Public Improvement Revenue Bonds.
- **Capital Projects - South Amelia Island Shore Stabilization**—is used to account for revenues and expenditures relating to the beach restoration capital projects within the geographical boundaries of the South Amelia Island Shore Stabilization MSBU.
- **Capital Projects**—to account for various capital projects. Some projects may have their own fund.
- **CDBG**—to account for community development block grant income received after December 13, 1988.

NASSAU COUNTY, FLORIDA
COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2013

	Special Revenue Funds			
	Law Enforcement Training	Special Law Enforcement	Sheriff Donations	Law Enforcement Trust
Assets				
Cash and Cash Equivalents	\$ 90,889	\$ 3	\$ 2,288	\$ 23,212
Equity in Pooled Investments	0	135,216	0	9,956
Accounts Receivable				
(Net of Allowance for Uncollectibles)	0	0	0	0
Loans Receivable				
(Net of Allowance for Uncollectibles)	0	0	0	0
Due from Other Funds	0	0	0	0
Due from Other Governments	0	0	0	0
Prepaid Expenditures	0	0	0	0
Total Assets	<u>90,889</u>	<u>135,219</u>	<u>2,288</u>	<u>33,168</u>
Liabilities and Fund Balances				
Liabilities				
Accounts Payable	0	0	128	0
Due to Other Funds	0	0	0	0
Due to Other Governments	0	0	0	0
Unearned Revenues	0	0	0	0
Deposits	0	0	0	0
Total Liabilities	<u>0</u>	<u>0</u>	<u>128</u>	<u>0</u>
Fund Balances				
Nonspendable	0	0	0	0
Restricted	90,889	135,219	2,160	33,168
Committed	0	0	0	0
Total Fund Balances	<u>90,889</u>	<u>135,219</u>	<u>2,160</u>	<u>33,168</u>
Total Liabilities and Fund Balances	<u>\$ 90,889</u>	<u>\$ 135,219</u>	<u>\$ 2,288</u>	<u>\$ 33,168</u>

Special Revenue Funds

Nassau County Anti-Drug Enforcement	Court Improvement	Court Facility Fees	Law Library Trust	Criminal Justice Trust	Special Drug/Alcohol Rehabilitation
\$ 28,892	\$ 32,590	\$ 30,584	\$ 11,635	\$ 51,388	\$ 0
13,568	0	808,781	141,130	124,230	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
51,023	0	0	0	0	0
0	0	0	0	0	0
<u>93,483</u>	<u>32,590</u>	<u>839,365</u>	<u>152,765</u>	<u>175,618</u>	<u>0</u>
29,801	0	16,954	1,738	0	0
0	0	0	0	0	0
0	0	0	0	0	0
11,376	0	0	0	0	0
0	0	0	0	0	0
<u>41,177</u>	<u>0</u>	<u>16,954</u>	<u>1,738</u>	<u>0</u>	<u>0</u>
0	0	0	0	0	0
52,306	32,590	822,411	151,027	175,618	0
0	0	0	0	0	0
<u>52,306</u>	<u>32,590</u>	<u>822,411</u>	<u>151,027</u>	<u>175,618</u>	<u>0</u>
<u>\$ 93,483</u>	<u>\$ 32,590</u>	<u>\$ 839,365</u>	<u>\$ 152,765</u>	<u>\$ 175,618</u>	<u>\$ 0</u>

NASSAU COUNTY, FLORIDA
COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2013
(Continued)

	Special Revenue Funds			
	Legal Aid Trust	Drivers Ed Safety Trust	911 Operations and Maintenance	EMS County Awards HRS
Assets				
Cash and Cash Equivalents	\$ 20,914	\$ 28,722	\$ 172,072	\$ 288
Equity in Pooled Investments	0	0	245,333	0
Accounts Receivable				
(Net of Allowance for Uncollectibles)	0	0	0	0
Loans Receivable				
(Net of Allowance for Uncollectibles)	0	0	0	0
Due from Other Funds	0	0	60,716	0
Due from Other Governments	0	0	29,250	0
Prepaid Expenditures	0	0	0	0
Total Assets	<u>20,914</u>	<u>28,722</u>	<u>507,371</u>	<u>288</u>
Liabilities and Fund Balances				
Liabilities				
Accounts Payable	20,914	0	0	0
Due to Other Funds	0	0	0	0
Due to Other Governments	0	0	0	0
Unearned Revenues	0	0	0	288
Deposits	0	0	0	0
Total Liabilities	<u>20,914</u>	<u>0</u>	<u>0</u>	<u>288</u>
Fund Balances				
Nonspendable	0	0	0	0
Restricted	0	28,722	507,371	0
Committed	0	0	0	0
Total Fund Balances	<u>0</u>	<u>28,722</u>	<u>507,371</u>	<u>0</u>
Total Liabilities and Fund Balances	<u>\$ 20,914</u>	<u>\$ 28,722</u>	<u>\$ 507,371</u>	<u>\$ 288</u>

Special Revenue Funds					
Grants	Amelia Island Tourist Development	Local Affordable Housing Trust (SHIP)	South Amelia Island Shore Stabilization MSBU	Building Department	Amelia Concourse MSBU
\$ 0	\$ 984,720	\$ 612,839	\$ 964	\$ 385,881	\$ 304,373
0	2,353,886	0	671,624	2,149,879	576,103
0	0	0	0	3	0
0	0	48,000	0	0	0
0	0	0	0	0	168
301	0	0	0	0	0
0	0	0	0	330	0
301	3,338,606	660,839	672,588	2,536,093	880,644
0	476,303	226	4,500	4,194	12,587
0	0	0	0	17,076	0
0	0	9,843	0	11,360	0
301	0	48,000	0	0	0
0	0	0	0	37,491	0
301	476,303	58,069	4,500	70,121	12,587
0	0	0	0	330	0
0	2,862,303	602,770	668,088	2,465,642	868,057
0	0	0	0	0	0
0	2,862,303	602,770	668,088	2,465,972	868,057
\$ 301	\$ 3,338,606	\$ 660,839	\$ 672,588	\$ 2,536,093	\$ 880,644

NASSAU COUNTY, FLORIDA
COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2013
(Continued)

	Special Revenue Funds			
	Firefighter Education Trust	F.S. Special Revenues Fund	Court Fund	Public Records Modernization Trust Fund
Assets				
Cash and Cash Equivalents	\$ 3	\$ 1,012,569	\$ 87,558	\$ 466,609
Equity in Pooled Investments	0	0	0	0
Accounts Receivable				
(Net of Allowance for Uncollectibles)	0	0	0	0
Loans Receivable				
(Net of Allowance for Uncollectibles)	0	0	0	0
Due from Other Funds	0	0	0	0
Due from Other Governments	0	7,524	109,906	20,927
Prepaid Expenditures	0	7,955	622	8,121
Total Assets	<u>3</u>	<u>1,028,048</u>	<u>198,086</u>	<u>495,657</u>
Liabilities and Fund Balances				
Liabilities				
Accounts Payable	0	26,125	2,101	37,975
Due to Other Funds	0	0	53,695	0
Due to Other Governments	0	0	136,290	0
Unearned Revenues	0	0	6,000	0
Deposits	0	0	0	0
Total Liabilities	<u>0</u>	<u>26,125</u>	<u>198,086</u>	<u>37,975</u>
Fund Balances				
Nonspendable	0	7,955	0	0
Restricted	0	993,968	0	457,682
Committed	3	0	0	0
Total Fund Balances	<u>3</u>	<u>1,001,923</u>	<u>0</u>	<u>457,682</u>
Total Liabilities and Fund Balances	<u>\$ 3</u>	<u>\$ 1,028,048</u>	<u>\$ 198,086</u>	<u>\$ 495,657</u>

Special Revenue Funds

Child Support Fund	Teen Court	Inmate Commissary	911 Operations	Sheriff's Investigation	Total Special Revenue Funds
\$ 165,413	\$ 8,877	\$ 278,928	\$ 60,973	\$ 11,716	\$ 4,874,900
0	0	0	0	0	7,229,706
0	0	0	0	0	3
0	0	0	0	0	48,000
0	0	0	0	0	60,884
22,130	0	17,646	0	0	258,707
0	0	0	0	0	17,028
<u>187,543</u>	<u>8,877</u>	<u>296,574</u>	<u>60,973</u>	<u>11,716</u>	<u>12,489,228</u>
0	0	0	123	0	633,669
3,662	0	0	60,850	0	135,283
0	0	0	0	0	157,493
0	0	0	0	0	65,965
0	0	0	0	0	37,491
<u>3,662</u>	<u>0</u>	<u>0</u>	<u>60,973</u>	<u>0</u>	<u>1,029,901</u>
0	0	0	0	0	8,285
183,881	0	296,574	0	0	11,430,446
0	8,877	0	0	11,716	20,596
<u>183,881</u>	<u>8,877</u>	<u>296,574</u>	<u>0</u>	<u>11,716</u>	<u>11,459,327</u>
<u>\$ 187,543</u>	<u>\$ 8,877</u>	<u>\$ 296,574</u>	<u>\$ 60,973</u>	<u>\$ 11,716</u>	<u>\$ 12,489,228</u>

NASSAU COUNTY, FLORIDA
COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2013
(Concluded)

	Debt Service Funds				
	Optional Gas Tax 2000	Amelia Concourse	1998/2009 Gas Tax Bonds	County Complex	Total Debt Service Funds
Assets					
Cash and Cash Equivalents	\$ 469,109	\$ 0	\$ 242,759	\$ 0	\$ 711,868
Equity in Pooled Investments	948,821	0	895,479	0	1,844,300
Accounts Receivable					
(Net of Allowance for Uncollectibles)	0	0	0	0	0
Loans Receivable					
(Net of Allowance for Uncollectibles)	0	0	0	0	0
Due from Other Funds	0	0	0	0	0
Due from Other Governments	156,057	0	105,000	0	261,057
Prepaid Expenditures	431	0	0	0	431
Total Assets	<u>1,574,418</u>	<u>0</u>	<u>1,243,238</u>	<u>0</u>	<u>2,817,656</u>
Liabilities and Fund Balances					
Liabilities					
Accounts Payable	0	0	1,046,236	0	1,046,236
Due to Other Funds	0	0	0	0	0
Due to Other Governments	0	0	0	0	0
Unearned Revenues	77,917	0	105,000	0	182,917
Deposits	0	0	0	0	0
Total Liabilities	<u>77,917</u>	<u>0</u>	<u>1,151,236</u>	<u>0</u>	<u>1,229,153</u>
Fund Balances					
Nonspendable	431	0	0	0	431
Restricted	1,496,070	0	92,002	0	1,588,072
Committed	0	0	0	0	0
Total Fund Balances	<u>1,496,501</u>	<u>0</u>	<u>92,002</u>	<u>0</u>	<u>1,588,503</u>
Total Liabilities and Fund Balances	<u>\$ 1,574,418</u>	<u>\$ 0</u>	<u>\$ 1,243,238</u>	<u>\$ 0</u>	<u>\$ 2,817,656</u>

Capital Projects Funds						
Grants	County Complex	Capital Projects - South Amelia Island Shore Stabilization	Capital Projects	CDBG	Total Capital Project Funds	Total Nonmajor Governmental Funds
\$ 21,461	\$ 1,039	\$ 475,652	\$ 373	\$ 0	\$ 498,525	\$ 6,085,293
0	256,917	0	526,963	0	783,880	9,857,886
0	0	0	0	0	0	3
0	0	0	0	0	0	48,000
0	0	0	0	0	0	60,884
0	0	0	0	0	0	519,764
0	0	0	0	0	0	17,459
21,461	257,956	475,652	527,336	0	1,282,405	16,589,289
0	0	2,925	0	0	2,925	1,682,830
0	0	0	0	0	0	135,283
0	0	0	0	0	0	157,493
0	0	0	0	0	0	248,882
0	0	0	0	0	0	37,491
0	0	2,925	0	0	2,925	2,261,979
0	0	0	0	0	0	8,716
21,461	0	472,727	0	0	494,188	13,512,706
0	257,956	0	527,336	0	785,292	805,888
21,461	257,956	472,727	527,336	0	1,279,480	14,327,310
\$ 21,461	\$ 257,956	\$ 475,652	\$ 527,336	\$ 0	\$ 1,282,405	\$ 16,589,289

NASSAU COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013

	Special Revenue Funds			
	Law Enforcement Training	Special Law Enforcement	Sheriff Donations	Law Enforcement Trust
Revenues				
Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Licenses and Permits	0	0	0	0
Intergovernmental Revenues	0	0	0	0
Charges for Services	10,240	0	0	0
Fines and Forfeitures	12,185	5,971	0	676
Investment Earnings (Loss)	338	520	29	1,372
Miscellaneous	0	0	500	3,767
Total Revenues	22,763	6,491	529	5,815
Expenditures				
Current:				
General Government Services	0	0	0	0
Public Safety	25,471	0	6,224	150,727
Physical Environment	0	0	0	0
Economic Environment	0	0	0	0
Human Services	0	0	0	0
Culture and Recreation	0	0	0	0
Court-related Expenditures	0	0	0	0
Capital Outlay	0	0	0	469,707
Debt Service:				
Principal Retirement	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
(Total Expenditures)	25,471	0	6,224	620,434
(Deficiency) Excess of Revenues (Under)				
Over Expenditures	(2,708)	6,491	(5,695)	(614,619)
Other Financing Sources (Uses)				
Operating Transfers in	0	0	0	0
Operating Transfers (out)	0	(20,000)	0	(9,441)
Total Other Financing Sources (Uses)	0	(20,000)	0	(9,441)
Net Change in Fund Balances	(2,708)	(13,509)	(5,695)	(624,060)
Fund Balances at Beginning of Year	93,597	148,728	7,855	657,228
Fund Balances at End of Year	\$ 90,889	\$ 135,219	\$ 2,160	\$ 33,168

Special Revenue Funds

Nassau County Anti-Drug Enforcement	Court Improvement	Court Facility Fees	Law Library Trust	Criminal Justice Trust	Special Drug/Alcohol Rehabilitation
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0
99,517	0	0	0	0	0
0	0	82,652	33,129	66,258	4,420
15,447	0	0	0	0	1,215
316	125	4,931	987	460	0
0	0	0	0	0	0
115,280	125	87,583	34,116	66,718	5,635
0	0	0	0	0	0
64,234	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	5,635
0	0	0	0	0	0
0	1,180	29,730	30,325	41,528	0
76,043	1,740	60,071	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
140,277	2,920	89,801	30,325	41,528	5,635
(24,997)	(2,795)	(2,218)	3,791	25,190	0
0	0	0	0	25,386	0
0	0	(6,353)	(25,386)	0	0
0	0	(6,353)	(25,386)	25,386	0
(24,997)	(2,795)	(8,571)	(21,595)	50,576	0
77,303	35,385	830,982	172,622	125,042	0
\$ 52,306	\$ 32,590	\$ 822,411	\$ 151,027	\$ 175,618	\$ 0

NASSAU COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013
(Continued)

	Special Revenue Funds			
	Legal Aid Trust	Drivers Ed Safety Trust	911 Operations and Maintenance	EMS County Awards HRS
Revenues				
Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Licenses and Permits	0	0	0	0
Intergovernmental Revenues	0	0	67,106	7,282
Charges for Services	33,129	0	391,981	0
Fines and Forfeitures	0	28,660	0	0
Investment Earnings (Loss)	0	62	1,888	0
Miscellaneous	0	0	0	0
Total Revenues	33,129	28,722	460,975	7,282
Expenditures				
Current:				
General Government Services	0	0	0	0
Public Safety	0	0	67,568	195
Physical Environment	0	0	0	0
Economic Environment	0	0	0	0
Human Services	83,655	25,919	0	0
Culture and Recreation	0	0	0	0
Court-related Expenditures	0	0	0	0
Capital Outlay	0	0	0	7,087
Debt Service:				
Principal Retirement	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
(Total Expenditures)	83,655	25,919	67,568	7,282
(Deficiency) Excess of Revenues (Under)				
Over Expenditures	(50,526)	2,803	393,407	0
Other Financing Sources (Uses)				
Operating Transfers in	50,526	0	60,716	0
Operating Transfers (out)	0	0	(258,374)	0
Total Other Financing Sources (Uses)	50,526	0	(197,658)	0
Net Change in Fund Balances	0	2,803	195,749	0
Fund Balances at Beginning of Year	0	25,919	311,622	0
Fund Balances at End of Year	\$ 0	\$ 28,722	\$ 507,371	\$ 0

Special Revenue Funds					
Grants	Amelia Island Tourist Development	Local Affordable Housing Trust (SHIP)	South Amelia Island Shore Stabilization MSBU	Building Department	Amelia Concourse MSBU
\$ 0	\$ 3,674,986	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	1,093,430	214,898
180,137	0	380,425	0	17,361	0
0	0	0	0	141,632	0
0	0	0	0	0	0
0	13,728	1,499	4,487	13,022	4,162
0	0	65,537	0	26,615	1,043
180,137	3,688,714	447,461	4,487	1,292,060	220,103
0	0	0	0	632,887	0
0	0	0	0	365,678	0
141,467	85,685	0	77,103	0	143,181
0	2,925,459	222,491	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	17,722	0	4,840	0
0	0	0	0	0	0
0	0	0	0	0	0
141,467	3,011,144	240,213	77,103	1,003,405	143,181
38,670	677,570	207,248	(72,616)	288,655	76,922
301	0	0	0	0	40,056
(38,971)	(111,453)	(63)	0	(158,746)	(11,225)
(38,670)	(111,453)	(63)	0	(158,746)	28,831
0	566,117	207,185	(72,616)	129,909	105,753
0	2,296,186	395,585	740,704	2,336,063	762,304
\$ 0	\$ 2,862,303	\$ 602,770	\$ 668,088	\$ 2,465,972	\$ 868,057

NASSAU COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013
(Continued)

	Special Revenue Funds			
	Firefighter Education Trust	F. S. Special Revenue Fund	Court Fund	Public Records Modernization Trust Fund
Revenues				
Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Licenses and Permits	0	0	0	0
Intergovernmental Revenues	0	31,963	1,266,611	0
Charges for Services	0	165,657	307,610	208,379
Fines and Forfeitures	0	41,724	198,046	77,081
Investment Earnings (Loss)	0	3,782	0	0
Miscellaneous	0	75	226	0
Total Revenues	0	243,201	1,772,493	285,460
Expenditures				
Current:				
General Government Services	0	0	0	98,945
Public Safety	0	80,664	0	0
Physical Environment	0	0	0	0
Economic Environment	0	0	0	0
Human Services	0	0	0	0
Culture and Recreation	0	3,370	0	0
Court-related Expenditures	0	48,060	1,772,493	171,337
Capital Outlay	0	51,353	0	27,354
Debt Service:				
Principal Retirement	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
(Total Expenditures)	0	183,447	1,772,493	297,636
(Deficiency) Excess of Revenues (Under)				
Over Expenditures	0	59,754	0	(12,176)
Other Financing Sources (Uses)				
Operating Transfers in	0	0	0	503
Operating Transfers (out)	0	0	0	
Total Other Financing Sources (Uses)	0	0	0	503
Net Change in Fund Balances	0	59,754	0	(11,673)
Fund Balances at Beginning of Year	3	942,169	0	469,355
Fund Balances at End of Year	\$ 3	\$ 1,001,923	\$ 0	\$ 457,682

Special Revenue Funds

Child Support Fund	Teen Court	Inmate Commissary	911 Operations	Sheriff's Investigation	Total Special Revenue Funds
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 3,674,986
0	0	0	0	0	1,308,328
142,333	0	0	0	0	2,192,735
0	0	0	0	0	1,445,087
0	0	0	0	0	381,005
0	0	0	0	0	51,708
0	3,862	132,900	3,782	0	238,307
142,333	3,862	132,900	3,782	0	9,292,156
0	1,270	0	0	0	733,102
0	0	81,416	263,200	18,914	1,124,291
0	0	0	0	0	447,436
0	0	0	0	0	3,147,950
0	0	0	0	0	115,209
0	0	0	0	0	3,370
81,389	0	0	0	0	2,176,042
0	0	13,934	8,596	0	738,447
0	0	0	0	0	0
0	0	0	0	0	0
81,389	1,270	95,350	271,796	18,914	8,485,847
60,944	2,592	37,550	(268,014)	(18,914)	806,309
0	0	0	328,864	20,000	526,352
0	0	0	(60,850)	0	(700,862)
0	0	0	268,014	20,000	(174,510)
60,944	2,592	37,550	0	1,086	631,799
122,937	6,285	259,024	0	10,630	10,827,528
\$ 183,881	\$ 8,877	\$ 296,574	\$ 0	\$ 11,716	\$ 11,459,327

NASSAU COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013
(Concluded)

	Debt Service Funds				
	Optional Gas Tax 2000	Amelia Concourse	1998/2009 Gas Tax Bonds	County Complex	Total Debt Service Funds
Revenues					
Taxes	\$ 938,063	\$ 0	\$ 400,502	\$ 0	\$ 1,338,565
Licenses and Permits	0	0	0	0	0
Intergovernmental Revenues	0	0	679,953	0	679,953
Charges for Services	0	0	0	0	0
Fines and Forfeitures	0	0	0	0	0
Investment Earnings (Loss)	7,368	0	3,019	0	10,387
Miscellaneous	0	0	0	0	0
Total Revenues	945,431	0	1,083,474	0	2,028,905
Expenditures					
Current:					
General Government Services	0	0	0	0	0
Public Safety	0	0	0	0	0
Physical Environment	0	0	0	0	0
Economic Environment	0	0	0	0	0
Human Services	0	0	0	0	0
Culture and Recreation	0	0	0	0	0
Court-related Expenditures	0	0	0	0	0
Capital Outlay	0	0	0	0	0
Debt Service:					
Principal Retirement	492,203	0	988,451	960,000	2,440,654
Interest and Fiscal Charges	453,229	0	139,544	1,361,350	1,954,123
(Total Expenditures)	945,432	0	1,127,995	2,321,350	4,394,777
(Deficiency) Excess of Revenues (Under)					
Over Expenditures	(1)	0	(44,521)	(2,321,350)	(2,365,872)
Other Financing Sources (Uses)					
Operating Transfers in	0	0	0	2,321,350	2,321,350
Operating Transfers (out)	0	(40,056)	0	0	(40,056)
Total Other Financing Sources (Uses)	0	(40,056)	0	2,321,350	2,281,294
Net Change in Fund Balances	(1)	(40,056)	(44,521)	0	(84,578)
Fund Balances at Beginning of Year	1,496,502	40,056	136,523	0	1,673,081
Fund Balances at End of Year	\$ 1,496,501	\$ 0	\$ 92,002	\$ 0	\$ 1,588,503

Capital Projects Funds							
Grants	County Complex	Capital Projects - South Amelia Island Shore Stabilization	Capital Projects	CDBG	Total Capital Project Funds	Total Nonmajor Governmental Funds	
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 5,013,551	
0	0	0	0	0	0	1,308,328	
0	0	0	0	0	0	2,872,688	
0	0	0	0	0	0	1,445,087	
0	0	0	0	0	0	381,005	
82	1,592	2,491	3,454	0	7,619	69,714	
0	0	0	0	0	0	238,307	
82	1,592	2,491	3,454	0	7,619	11,328,680	
0	0	0	0	0	0	733,102	
0	0	0	0	0	0	1,124,291	
0	0	0	0	0	0	447,436	
0	0	0	0	0	0	3,147,950	
0	0	0	0	0	0	115,209	
0	0	0	0	0	0	3,370	
0	0	0	0	0	0	2,176,042	
0	0	216,002	0	0	216,002	954,449	
0	0	0	0	0	0	2,440,654	
0	0	0	0	0	0	1,954,123	
0	0	216,002	0	0	216,002	13,096,626	
82	1,592	(213,511)	3,454	0	(208,383)	(1,767,946)	
0	0	0	0	0	0	2,847,702	
0	0	0	(53,655)	0	(53,655)	(794,573)	
0	0	0	(53,655)	0	(53,655)	2,053,129	
82	1,592	(213,511)	(50,201)	0	(262,038)	285,183	
21,379	256,364	686,238	577,537	0	1,541,518	14,042,127	
\$ 21,461	\$ 257,956	\$ 472,727	\$ 527,336	\$ 0	\$ 1,279,480	\$ 14,327,310	

NASSAU COUNTY, FLORIDA
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
SEPTEMBER 30, 2013

	Agency Funds				
	Board of County Commissioners	Clerk of Court	Tax Collector	Sheriff	Total Agency Funds
Assets					
Cash and Cash Equivalents	\$ 1,597,103	\$ 2,203,498	\$ 2,020,915	\$ 40,888	\$ 5,862,404
Due from Other Governments	1,623	411	0	0	2,034
Due from Individuals	0	120	29,266	0	29,386
Total Assets	<u>1,598,726</u>	<u>2,204,029</u>	<u>2,050,181</u>	<u>40,888</u>	<u>5,893,824</u>
Liabilities and Fund Balances					
Liabilities					
Accounts Payable	0	0	0	21,192	21,192
Due to Bond Holders	1,598,726	0	0	0	1,598,726
Due to Other Governments	0	430,660	320,823	16,642	768,125
Deposits	0	1,773,369	0	3,054	1,776,423
Other Liabilities	0	0	1,729,358	0	1,729,358
Total Liabilities	<u>1,598,726</u>	<u>2,204,029</u>	<u>2,050,181</u>	<u>40,888</u>	<u>5,893,824</u>
Total Net Assets	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET TO ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2013

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
GENERAL FUND				
Board Of County Commissioners:				
Personal Services	\$ 868,084	\$ 884,887	\$ 883,838	\$ 1,049
Operating	700,241	702,017	674,062	27,955
Capital Outlay	0	24,513	15,856	8,657
Other Uses	17,000	15,998	15,731	267
(Total Expenditures)	1,585,325	1,627,415	1,589,487	37,928
Grants:				
Operating	15,000	25,923	15,912	10,011
(Total Expenditures)	15,000	25,923	15,912	10,011
Clerk Of Courts:				
Personal Services	286,859	286,859	264,290	22,569
Operating	850	850	626	224
Other Uses	1,987,335	1,987,335	1,987,335	0
(Total Expenditures)	2,275,044	2,275,044	2,252,251	22,793
Sheriff:				
Personal Services	1,230,000	1,156,362	1,139,708	16,654
Operating	347,526	369,103	147,041	222,062
Other Uses	6,717,997	6,717,997	6,706,258	11,739
(Total Expenditures)	8,295,523	8,243,462	7,993,007	250,455
Dept Of Corrections:				
Personal Services	389,000	363,903	363,903	0
Operating	227,000	269,178	269,176	2
Other Uses	4,604,565	4,604,565	4,604,565	0
(Total Expenditures)	5,220,565	5,237,646	5,237,644	2
DOJ Grant - Voca:				
Personal Services	6,504	6,806	6,806	0
Operating	1,692	632	632	0
Other Uses	39,009	39,767	39,767	0
(Total Expenditures)	47,205	47,205	47,205	0
Property Appraiser:				
Operating	31,828	31,713	26,751	4,962
Other Uses	1,776,272	1,776,387	1,776,387	0
(Total Expenditures)	1,808,100	1,808,100	1,803,138	4,962
Tax Collector:				
Operating	4,500	4,500	3,860	640
Other Uses	1,460,402	1,516,018	1,516,017	1
(Total Expenditures)	1,464,902	1,520,518	1,519,877	641

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET TO ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2013
(Continued)

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
GENERAL FUND (Continued)				
Supr Of Elect-Adm/Reg:				
Personal Services	\$ 66,357	\$ 66,357	\$ 58,388	\$ 7,969
Other Uses	1,358,140	1,378,074	1,378,069	5
(Total Expenditures)	1,424,497	1,444,431	1,436,457	7,974
Maint-Detention Center:				
Personal Services	150,534	151,622	146,577	5,045
Operating	100,463	158,548	146,535	12,013
Capital Outlay	249,272	195,107	143,921	51,186
(Total Expenditures)	500,269	505,277	437,033	68,244
Transfer Outs:				
Other Uses	2,375,080	2,375,080	2,371,876	3,204
(Total Expenditures)	2,375,080	2,375,080	2,371,876	3,204
County Coordinator:				
Personal Services	280,878	280,878	254,409	26,469
Operating	22,452	22,452	12,536	9,916
(Total Expenditures)	303,330	303,330	266,945	36,385
Human Resources Department:				
Personal Services	352,773	353,114	335,861	17,253
Operating	269,924	306,147	126,410	179,737
Capital Outlay	755	2,125	2,125	0
Other Uses	0	1,186	1,185	1
(Total Expenditures)	623,452	662,572	465,581	196,991
Management Information Systems:				
Personal Services	120,532	108,462	108,461	1
Operating	146,211	123,767	115,136	8,631
Capital Outlay	0	82,935	69,335	13,600
(Total Expenditures)	266,743	315,164	292,932	22,232
BCC Records Mgmt:				
Personal Services	41,443	41,555	41,548	7
Operating	2,938	2,826	2,358	468
(Total Expenditures)	44,381	44,381	43,906	475
Office of Management & Budget:				
Personal Services	302,727	299,727	282,633	17,094
Operating	11,950	14,950	11,424	3,526
(Total Expenditures)	314,677	314,677	294,057	20,620

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET TO ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2013
(Continued)

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
GENERAL FUND (Continued)				
County Attorney:				
Personal Services	\$ 294,157	\$ 316,987	\$ 316,017	\$ 970
Operating	154,591	155,261	154,265	996
(Total Expenditures)	448,748	472,248	470,282	1,966
Bailiff:				
Personal Services	122,000	122,000	102,950	19,050
Operating	250	250	225	25
Other Uses	626,783	626,783	626,783	0
(Total Expenditures)	749,033	749,033	729,958	19,075
State Attorney:				
Operating	0	24,126	15,774	8,352
(Total Expenditures)	0	24,126	15,774	8,352
Public Defender:				
Operating	0	19,728	6,952	12,776
(Total Expenditures)	0	19,728	6,952	12,776
Child Support Enforcement:				
Operating	7,500	7,500	5,230	2,270
(Total Expenditures)	7,500	7,500	5,230	2,270
Juvenile Detention:				
Operating	146,515	146,515	91,587	54,928
(Total Expenditures)	146,515	146,515	91,587	54,928
Teen Court:				
Operating	1,500	2,000	1,444	556
(Total Expenditures)	1,500	2,000	1,444	556
Ground Maintenance:				
Personal Services	151,036	99,383	91,273	8,110
Operating	31,649	32,782	30,335	2,447
Capital Outlay	39,086	40,249	40,217	32
(Total Expenditures)	221,771	172,414	161,825	10,589
Maint-Governmental Complex:				
Operating	161,111	165,887	154,050	11,837
Capital Outlay	34,664	39,903	18,971	20,932
(Total Expenditures)	195,775	205,790	173,021	32,769
Judicial Complex:				
Operating	443,373	588,382	371,545	216,837
Capital Outlay	241,697	146,822	0	146,822
(Total Expenditures)	685,070	735,204	371,545	363,659

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET TO ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2013
(Continued)

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
GENERAL FUND (Continued)				
Maintenance - Admin:				
Personal Services	\$ 792,494	\$ 790,974	\$ 784,190	\$ 6,784
Operating	69,589	90,401	84,009	6,392
Capital Outlay	38,400	65,379	64,646	733
(Total Expenditures)	900,483	946,754	932,845	13,909
Maintenance-Courthouse:				
Operating	149,875	130,493	123,663	6,830
(Total Expenditures)	149,875	130,493	123,663	6,830
Maintenance-Other Co Bldg:				
Operating	206,747	269,468	209,565	59,903
Capital Outlay	113,735	113,735	88	113,647
(Total Expenditures)	320,482	383,203	209,653	173,550
Custodial:				
Personal Services	238,843	227,031	220,702	6,329
Operating	21,269	22,077	20,376	1,701
(Total Expenditures)	260,112	249,108	241,078	8,030
Fire District - State:				
Operating	28,439	28,439	28,438	1
(Total Expenditures)	28,439	28,439	28,438	1
Contracts Management:				
Personal Services	122,403	122,569	122,551	18
Operating	5,298	5,132	3,943	1,189
(Total Expenditures)	127,701	127,701	126,494	1,207
Public Safety Admin:				
Personal Services	91,209	71,453	70,922	531
Operating	27,463	30,214	30,204	10
(Total Expenditures)	118,672	101,667	101,126	541
Public Safety-Communication Sy:				
Operating	125,348	104,276	91,811	12,465
Capital Outlay	231,000	538,750	389,675	149,075
Other Uses	70,490	70,490	70,490	0
(Total Expenditures)	426,838	713,516	551,976	161,540
Emergency Preparedness:				
Personal Services	114,866	114,387	112,109	2,278
Operating	34,347	49,525	47,763	1,762
(Total Expenditures)	149,213	163,912	159,872	4,040

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET TO ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2013
(Continued)

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
GENERAL FUND (Continued)				
Emergency Mngmt Grants:				
Capital Outlay	\$ 0	\$ 9,441	\$ 9,411	\$ 30
(Total Expenditures)	0	9,441	9,411	30
Emergency Mngmt & Operations:				
Personal Services	73,322	73,120	73,109	11
Operating	80,458	75,776	73,766	2,010
Capital Outlay	0	4,884	4,883	1
(Total Expenditures)	153,780	153,780	151,758	2,022
Rescue:				
Personal Services	5,226,077	5,269,253	5,267,715	1,538
Operating	729,059	829,108	759,435	69,673
Capital Outlay	430,369	524,763	498,388	26,375
(Total Expenditures)	6,385,505	6,623,124	6,525,538	97,586
Rescue Billing:				
Personal Services	83,568	83,568	81,137	2,431
Operating	34,547	34,547	19,948	14,599
(Total Expenditures)	118,115	118,115	101,085	17,030
Medical Examiner:				
Operating	175,000	178,000	162,803	15,197
(Total Expenditures)	175,000	178,000	162,803	15,197
Risk Management Coordinator:				
Personal Services	12,595	1,245	0	1,245
Operating	25,000	25,000	25,000	0
(Total Expenditures)	37,595	26,245	25,000	1,245
Cooperative Extension Svc:				
Personal Services	263,941	255,704	253,731	1,973
Operating	40,555	48,792	46,739	2,053
(Total Expenditures)	304,496	304,496	300,470	4,026
Soil Conservation:				
Grants And Aids	26,545	26,545	26,545	0
(Total Expenditures)	26,545	26,545	26,545	0
Beach Erosion Control Program:				
Grants And Aids	0	72,457	72,457	0
(Total Expenditures)	0	72,457	72,457	0
Affordable Housing:				
Operating	1,693	1,693	359	1,334
(Total Expenditures)	1,693	1,693	359	1,334

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET TO ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2013
(Continued)

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
GENERAL FUND (Continued)				
Economic Development:				
Capital Outlay	\$ 84,027	\$ 28,027	\$ 0	\$ 28,027
Grants And Aids	17,500	73,500	0	73,500
(Total Expenditures)	101,527	101,527	0	101,527
Health & Welfare-Indigent:				
Operating	1,082,888	1,084,323	841,536	242,787
Grants And Aids	1,091,226	1,091,226	1,091,226	0
(Total Expenditures)	2,174,114	2,175,549	1,932,762	242,787
Not For Profit Agencies:				
Operating	300	300	300	0
Grants And Aids	509,170	549,170	549,170	0
(Total Expenditures)	509,470	549,470	549,470	0
Mental, Alcohol, & Drug:				
Grants And Aids	225,933	226,498	226,498	0
(Total Expenditures)	225,933	226,498	226,498	0
Libraries:				
Personal Services	342,610	333,089	327,054	6,035
Operating	72,164	83,802	79,097	4,705
Capital Outlay	24,794	1,195	0	1,195
(Total Expenditures)	439,568	418,086	406,151	11,935
Fernandina Beach Branch:				
Personal Services	192,468	191,253	174,176	17,077
Operating	41,855	69,683	65,590	4,093
Capital Outlay	47,273	71,417	70,598	819
(Total Expenditures)	281,596	332,353	310,364	21,989
Callahan Branch:				
Personal Services	99,714	82,128	70,600	11,528
Operating	80,745	89,514	89,129	385
Capital Outlay	27,537	29,095	28,534	561
(Total Expenditures)	207,996	200,737	188,263	12,474
Hilliard Branch:				
Personal Services	97,496	98,000	96,937	1,063
Operating	32,544	37,630	34,941	2,689
Capital Outlay	23,307	31,006	30,256	750
(Total Expenditures)	153,347	166,636	162,134	4,502
Bryceville Branch:				
Personal Services	66,175	58,805	48,914	9,891
Operating	16,315	18,406	17,685	721
Capital Outlay	1,700	10,370	8,595	1,775
(Total Expenditures)	84,190	87,581	75,194	12,387

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET TO ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2013
(Continued)

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
GENERAL FUND (Continued)				
Yulee Branch:				
Personal Services	\$ 43,389	\$ 45,368	\$ 45,081	\$ 287
Operating	824	1,414	1,351	63
Capital Outlay	1,700	2,091	2,005	86
(Total Expenditures)	45,913	48,873	48,437	436
Am Bch Historic Park:				
Operating	9,000	9,000	0	9,000
Capital Outlay	10,000	5,820	5,819	1
(Total Expenditures)	19,000	14,820	5,819	9,001
Parks And Recreation:				
Personal Services	200,846	245,747	240,627	5,120
Operating	200,271	345,699	237,215	108,484
Capital Outlay	792,562	797,124	559,741	237,383
Other Uses	0	22	22	0
(Total Expenditures)	1,193,679	1,388,592	1,037,605	350,987
Parks And Rec Dist 1:				
Grants And Aids	10,934	10,934	4,500	6,434
(Total Expenditures)	10,934	10,934	4,500	6,434
Parks And Rec Dist 2:				
Grants And Aids	12,645	12,645	1,000	11,645
(Total Expenditures)	12,645	12,645	1,000	11,645
Parks And Rec Dist 3:				
Grants And Aids	6,298	6,298	2,500	3,798
(Total Expenditures)	6,298	6,298	2,500	3,798
Parks And Rec Dist 4:				
Grants And Aids	13,532	13,782	4,050	9,732
(Total Expenditures)	13,532	13,782	4,050	9,732
Parks And Rec Dist 5:				
Grants And Aids	10,291	10,391	2,200	8,191
(Total Expenditures)	10,291	10,391	2,200	8,191
Beach Department:				
Operating	137,936	137,936	115,414	22,522
(Total Expenditures)	137,936	137,936	115,414	22,522
Clerk General Fund:				
Personal Services	1,791,632	1,704,205	1,704,205	0
Operating	688,806	756,134	756,134	0
Capital Outlay	0	93,892	93,892	0
Other Financing Uses	0	126,987	126,987	0
(Total Expenditures)	2,480,438	2,681,218	2,681,218	0

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET TO ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2013
(Concluded)

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
GENERAL FUND (Concluded)				
Sheriff General Fund:				
Personal Services	\$ 11,004,666	\$ 10,564,052	\$ 10,564,052	\$ 0
Operating	3,556,740	3,837,743	3,837,743	0
Capital Outlay	10,000	384,017	384,017	0
Debt Service	127,939	127,938	127,938	0
Other Financing Uses	0	25,756	25,756	0
(Total Expenditures)	<u>14,699,345</u>	<u>14,939,506</u>	<u>14,939,506</u>	<u>0</u>
Tax Collector General Fund:				
Personal Services	1,850,635	1,860,792	1,809,755	51,037
Operating	493,450	612,120	621,823	(9,703)
Capital Outlay	1,900	142,038	166,375	(24,337)
Other Financing Uses	375,146	105,679	119,396	(13,717)
(Total Expenditures)	<u>2,721,131</u>	<u>2,720,629</u>	<u>2,717,349</u>	<u>3,280</u>
Property Appraiser General Fund:				
Personal Services	1,461,482	1,475,955	1,385,447	90,508
Operating	313,612	271,264	260,210	11,054
Capital Outlay	0	33,713	33,713	0
Reserve for Contingency	50,000	11,279	0	11,279
Other Financing Uses	0	33,000	178,416	(145,416)
(Total Expenditures)	<u>1,825,094</u>	<u>1,825,211</u>	<u>1,857,786</u>	<u>(32,575)</u>
Supervisor of Elections General Fund:				
Personal Services	720,834	659,627	659,624	3
Operating	448,521	376,949	369,611	7,338
Capital Outlay	224,700	335,625	335,620	5
Other Financing Uses	3,230	71,782	71,781	1
(Total Expenditures)	<u>1,397,285</u>	<u>1,443,983</u>	<u>1,436,636</u>	<u>7,347</u>
Reserves:				
Other Uses	8,899,695	11,983,668	0	11,983,668
(Total Expenditures)	<u>8,899,695</u>	<u>11,983,668</u>	<u>0</u>	<u>11,983,668</u>
TOTAL GENERAL FUND EXPENDITURES	<u><u>\$ 76,355,506</u></u>	<u><u>\$ 81,140,395</u></u>	<u><u>\$ 66,650,353</u></u>	<u><u>\$ 14,490,042</u></u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
COUNTY TRANSPORTATION FUND				
Tax Collector:				
Other Uses	\$ 79,518	\$ 79,518	\$ 77,629	\$ 1,889
(Total Expenditures)	79,518	79,518	77,629	1,889
Transfer Outs:				
Other Uses	1,500,000	1,500,000	1,500,000	0
(Total Expenditures)	1,500,000	1,500,000	1,500,000	0
Project Administration:				
Personal Services	264,401	264,290	247,003	17,286
Operating	103,604	103,715	92,142	11,573
Capital Outlay	218	685	258	427
(Total Expenditures)	368,223	368,690	339,404	29,286
Drainage:				
Capital Outlay	39,450	99,454	27,590	71,864
(Total Expenditures)	39,450	99,454	27,590	71,864
Road Maintenance:				
Personal Services	2,701,371	2,650,155	2,430,961	219,194
Operating	1,013,795	1,014,461	937,351	77,110
Capital Outlay	546,300	549,423	425,052	124,372
(Total Expenditures)	4,261,466	4,214,039	3,793,363	420,676
Bridge Maintenance:				
Operating	60,000	60,000	31,799	28,201
(Total Expenditures)	60,000	60,000	31,799	28,201
Traffic Signal & Engineering:				
Personal Services	213,597	213,597	185,987	27,610
Operating	74,085	73,231	58,840	14,391
Capital Outlay	400,000	55,774	55,773	1
(Total Expenditures)	687,682	342,602	300,600	42,002
Engineering Services:				
Personal Services	709,065	712,654	709,937	2,717
Operating	442,410	423,391	262,299	161,092
Capital Outlay	90,389	152,997	12,572	140,425
(Total Expenditures)	1,241,864	1,289,042	984,808	304,234
Cty Trans Maintenance:				
Personal Services	377,960	373,968	346,355	27,613
Operating	300,106	346,221	328,414	17,807
Capital Outlay	0	5,296	5,296	0
(Total Expenditures)	678,066	725,485	680,065	45,420
Fleet Pool				
Operating	5,000	5,000	3,661	1,339
(Total Expenditures)	5,000	5,000	3,661	1,339
Reserves:				
Other Uses	1,919,096	2,496,824	0	2,496,824
(Total Expenditures)	1,919,096	2,496,824	0	2,496,824
Total County Transportation Fund				
Expenditures	10,840,365	11,180,654	7,738,923	3,441,735

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013
(Continued)

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
MUNICIPAL SERVICE FUND				
Board Of County Commissioners:				
Personal Services	\$ 20,640	\$ 20,640	\$ 10,319	\$ 10,321
Operating	2,520	2,520	1,534	986
(Total Expenditures)	23,160	23,160	11,853	11,307
Grants:				
Operating	60,000	57,500	57,501	(1)
(Total Expenditures)	60,000	57,500	57,501	(1)
Sheriff:				
Other Uses	2,800,000	2,800,000	2,800,000	0
(Total Expenditures)	2,800,000	2,800,000	2,800,000	0
Tax Collector:				
Other Uses	144,905	144,905	143,160	1,745
(Total Expenditures)	144,905	144,905	143,160	1,745
Fire Inspector:				
Personal Services	88,119	91,880	91,882	(2)
Operating	12,428	12,272	11,034	1,238
Capital Outlay	15,231	11,573	11,572	1
Other Uses	2,626	2,626	2,626	0
(Total Expenditures)	118,404	118,351	117,114	1,237
Fire Dept-NCBCC:				
Personal Services	4,976,615	4,973,583	4,973,583	(2)
Operating	404,569	590,650	546,580	44,070
Capital Outlay	1,459,362	1,495,492	1,238,117	257,373
Other Uses	60,781	60,803	60,803	0
(Total Expenditures)	6,901,327	7,120,528	6,819,087	301,441
Fire Depts-Volunteer:				
Personal Services	11,000	8,445	8,445	0
Operating	262,230	240,116	235,654	4,462
Other Uses	4,015	4,015	4,015	0
(Total Expenditures)	277,245	252,576	248,114	4,462
Code Enforcement:				
Personal Services	221,609	221,609	214,818	6,791
Operating	40,245	40,245	25,065	15,180
Capital Outlay	155	487	183	304
Other Uses	5,880	5,880	5,266	614
(Total Expenditures)	267,889	268,221	245,332	22,889
Planning And Zoning:				
Personal Services	463,032	457,678	383,791	73,887
Operating	118,073	114,027	94,456	19,571
Capital Outlay	220	9,291	8,817	474
Other Uses	11,444	12,244	11,799	445
(Total Expenditures)	592,769	593,240	498,863	94,377

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013
(Concluded)

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
MUNICIPAL SERVICE FUND (Concluded)				
Animal Control:				
Personal Services	\$ 657,698	\$ 612,448	\$ 551,875	\$ 60,573
Operating	184,682	233,717	226,217	7,500
Capital Outlay	54,800	72,136	46,046	26,090
Other Uses	1,856	1,856	1,856	0
(Total Expenditures)	899,036	920,157	825,994	94,163
Developer Agreement-Transp:				
Capital Outlay	5,000	5,000	0	5,000
Other Uses	10,000	10,000	10,000	0
(Total Expenditures)	15,000	15,000	10,000	5,000
Reserves:				
Other Uses	2,792,420	2,575,384	0	2,575,384
(Total Expenditures)	2,792,420	2,575,384	0	2,575,384
Total Municipal Service Fund Expenditures	14,892,155	14,889,022	11,777,014	3,112,004
ONE CENT SMALL COUNTY SURTAX FUND				
Transfer Outs:				
Other Uses	9,601,800	9,952,992	6,313,470	3,639,522
(Total Expenditures)	9,601,800	9,952,992	6,313,470	3,639,522
Management Information Systems:				
Operating	0	1,420	1,420	0
Capital Outlay	34,588	33,168	32,801	367
(Total Expenditures)	34,588	34,588	34,221	367
Sheriff Administrative Bldg:				
Operating	32,200	52,000	5,259	46,741
Capital Outlay	724,799	704,896	68,787	636,109
Other Uses	0	11	11	0
(Total Expenditures)	756,999	756,907	74,057	682,850
Drainage:				
Operating	104,993	104,993	104,993	0
Capital Outlay	279,807	629,207	40,221	588,986
Other Uses	0	301	301	0
(Total Expenditures)	384,800	734,501	145,515	588,986
Engineering Services:				
Operating	14,558	14,558	2,285	12,273
Capital Outlay	225,000	91,564	91,564	0
(Total Expenditures)	239,558	106,122	93,849	12,273
Transportation Projects				
Capital Outlay	0	190,000	165,563	24,437
(Total Expenditures)	0	190,000	165,563	24,437
Reserves:				
Other Uses	7,815,107	7,655,116	0	7,655,116
(Total Expenditures)	7,815,107	7,655,116	0	7,655,116
Total One Cent Small County Surtax Fund	18,832,852	19,430,226	6,826,675	12,603,551
TOTAL MAJOR SPECIAL REVENUE FUNDS EXPENDITURES	\$ 44,565,372	\$ 45,499,902	\$ 26,342,612	\$ 19,157,290

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
LAW ENFORCE TRAINING				
Sheriff:				
Operating	\$ 114,777	\$ 117,921	\$ 25,469	\$ 92,452
(Total Expenditures)	114,777	117,921	25,469	92,452
SPECIAL LAW ENFORCEMENT				
Sheriff:				
Other Uses	163,393	161,677	20,000	141,677
(Total Expenditures)	163,393	161,677	20,000	141,677
SHERIFF DONATION FUND				
Sheriff:				
Operating	0	338	338	0
(Total Expenditures)	0	338	338	0
DARE Donations:				
Operating	6,827	7,545	5,887	1,658
(Total Expenditures)	6,827	7,545	5,887	1,658
Total Sheriff Donation Fund Expenditures	6,827	7,883	6,225	1,658
LAW ENFORCEMENT TRUST FUND				
DEA Justice Fund:				
Operating	30,000	121,506	113,228	8,278
Capital Outlay	520,055	469,708	469,707	1
(Total Expenditures)	550,055	591,214	582,935	8,279
Sheriff:				
Grants And Aids	42,358	55,628	37,500	18,128
Other Uses	9,441	9,441	9,441	0
(Total Expenditures)	51,799	65,069	46,941	18,128
Reserves:				
Other Uses	12,000	12,000	0	12,000
(Total Expenditures)	12,000	12,000	0	12,000
Total Law Enforcement Trust Fund Expenditures	613,854	668,283	629,876	38,407
NASSAU COUNTY ANTI-DRUG ENFORCEMENT GRANT				
Board Of County Commissioners:				
Operating	16,970	20,471	7,636	12,835
Capital Outlay	22,347	22,883	0	22,883
(Total Expenditures)	39,317	43,354	7,636	35,718
Sheriff Grants:				
Operating	106,612	101,491	51,055	50,436
Capital Outlay	10,000	37,655	37,655	0
(Total Expenditures)	116,612	139,146	88,710	50,436

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013
(Continued)

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
NASSAU COUNTY ANTI-DRUG ENFORCEMENT GRANT (Concluded)				
DEET-Misc Program Income:				
Operating	\$ 0	\$ 6,096	\$ 5,544	\$ 552
Capital Outlay	57,974	48,703	38,389	10,314
(Total Expenditures)	57,974	54,799	43,933	10,866
Total Nassau County Anti-Drug Enforcement Grant Expenditures	213,903	237,299	140,279	97,020
COURT IMPROVEMENT FUND				
Court System:				
Operating	0	1,183	1,180	3
Capital Outlay	35,455	34,272	1,740	32,532
(Total Expenditures)	35,455	35,455	2,920	32,535
COURT FACILITY FEES FUND				
Court System:				
Operating	9,080	37,226	18,436	18,790
Capital Outlay	49,743	139,584	60,071	79,513
Other Uses	0	6,354	6,353	1
(Total Expenditures)	58,823	183,164	84,860	98,304
Circuit Court:				
Operating	12,563	13,145	4,519	8,626
Capital Outlay	2,600	2,600	0	2,600
(Total Expenditures)	15,163	15,745	4,519	11,226
County Court:				
Operating	5,950	7,450	4,413	3,037
Capital Outlay	2,000	2,000	0	2,000
(Total Expenditures)	7,950	9,450	4,413	5,037
Circuit Court-Foster:				
Operating	10,175	10,627	2,362	8,265
Capital Outlay	3,400	3,400	0	3,400
(Total Expenditures)	13,575	14,027	2,362	11,665
Reserves:				
Other Uses	831,013	697,196	0	697,196
(Total Expenditures)	831,013	697,196	0	697,196
Total Court Facility Fees Fund Expenditures	926,524	919,582	96,154	823,428

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013
(Continued)

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
LAW LIBRARY TRUST FUND				
Law Library:				
Operating	\$ 40,147	\$ 41,647	\$ 30,325	\$ 11,322
Capital Outlay	3,000	1,500	0	1,500
(Total Expenditures)	43,147	43,147	30,325	12,822
Court Related:				
Other Uses	0	25,386	25,386	0
(Total Expenditures)	0	25,386	25,386	0
Reserves:				
Other Uses	164,005	136,589	0	136,589
(Total Expenditures)	164,005	136,589	0	136,589
Total Law Library Trust Fund Expenditures	207,152	205,122	55,711	149,411
CRIMINAL JUSTICE TRUST				
County Court:				
Operating	0	14,000	4,775	9,225
(Total Expenditures)	0	14,000	4,775	9,225
State Attorney:				
Operating	50,608	50,608	26,483	24,125
(Total Expenditures)	50,608	50,608	26,483	24,125
Public Defender:				
Operating	30,000	30,000	10,272	19,728
(Total Expenditures)	30,000	30,000	10,272	19,728
Reserves:				
Other Uses	107,273	118,421	0	118,421
(Total Expenditures)	107,273	118,421	0	118,421
Total Criminal Justice Trust Expenditures	187,881	213,029	41,530	171,499
SPECIAL DRUG AND ALCOHOL REHABILITATION				
Court System:				
Grants And Aids	6,200	6,200	5,635	565
(Total Expenditures)	6,200	6,200	5,635	565
LEGAL AID TRUST FUND				
Court System:				
Operating	83,655	83,655	83,655	0
(Total Expenditures)	83,655	83,655	83,655	0

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013
(Continued)

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
DRIVER ED SAFETY TRUST FUND				
Driver Ed Safety:				
Grants And Aids	\$ 32,100	\$ 25,920	\$ 25,920	\$ 0
(Total Expenditures)	32,100	25,920	25,920	0
Reserves:				
Other Uses	32,100	28,100	0	28,100
(Total Expenditures)	32,100	28,100	0	28,100
Total Driver Ed Safety Trust Fund Expenditures	64,200	54,020	25,920	28,100
911 OPER & MAINT FUND				
Public Safety-Communication Sy:				
Personal Services	532	532	409	123
Operating	0	67,159	67,159	0
Other Uses	258,374	258,374	258,374	0
(Total Expenditures)	258,906	326,065	325,942	123
Reserves:				
Other Uses	719,546	406,016	0	406,016
(Total Expenditures)	719,546	406,016	0	406,016
Total 911 Oper & Maint Fund Expenditures	978,452	732,081	325,942	406,139
EMS COUNTY AWARD-HRS FUND				
Rescue:				
Operating	0	275	195	80
Capital Outlay	7,549	7,274	7,087	187
(Total Expenditures)	7,549	7,549	7,282	267
GRANTS				
Grants:				
Operating	141,467	141,467	141,467	0
Grants And Aids	45,856	44,708	0	44,708
Other Uses	39,893	41,041	38,971	2,070
(Total Expenditures)	227,216	227,216	180,438	46,778
Reserves:				
Other Uses	0	301	0	301
(Total Expenditures)	0	301	0	301
Total Grants Expenditures	227,216	227,517	180,438	47,079

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013
(Continued)

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
AMELIA ISLAND TOURIST DEVELOPMENT FUND				
TDC Admin Fees Nassau Cty:				
Other Uses	\$ 94,800	\$ 111,584	\$ 110,250	\$ 1,334
(Total Expenditures)	94,800	111,584	110,250	1,334
TDC Research/Admin:				
Operating	459,780	541,178	534,711	6,467
(Total Expenditures)	459,780	541,178	534,711	6,467
TDC Marketing:				
Operating	1,991,180	2,501,344	2,027,218	474,126
Other Uses	1,200	1,204	1,203	1
(Total Expenditures)	1,992,380	2,502,548	2,028,421	474,127
TDC Trade Shows/Travel Tr:				
Operating	306,520	552,924	363,528	189,396
(Total Expenditures)	306,520	552,924	363,528	189,396
TDC Beach Improvements:				
Operating	306,520	306,520	85,685	220,835
(Total Expenditures)	306,520	306,520	85,685	220,835
Reserves:				
Other Uses	2,538,005	2,000,872	0	2,000,872
(Total Expenditures)	2,538,005	2,000,872	0	2,000,872
Total Amelia Island Tourist Development Fund	5,698,005	6,015,626	3,122,595	2,893,031
LOCAL AFFORDABLE HOUSING TRUST FUND				
In House Program:				
Personal Services	27,831	9,384	9,382	2
Operating	5,853	5,971	5,972	(1)
Capital Outlay	0	17,723	17,723	0
Grants And Aids	362,098	362,444	207,136	155,308
Other Uses	100	63	63	0
(Total Expenditures)	395,882	395,585	240,276	155,309
SAIS Stabilizaton MSBU				
SAISSA-Monitoring:				
Operating	114,800	114,800	77,104	37,696
(Total Expenditures)	114,800	114,800	77,104	37,696
Reserves:				
Other Uses	621,200	630,905	0	630,905
(Total Expenditures)	621,200	630,905	0	630,905
Total SAISSA Stabilization MSBU Expenditures	736,000	745,705	77,104	668,601

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013
(Continued)

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
BUILDING DEPARTMENT FUND				
Board Of County Commissioners:				
Personal Services	\$ 13,760	\$ 20,640	\$ 20,637	\$ 3
(Total Expenditures)	13,760	20,640	20,637	3
Demolitoion/Condemnation:				
Operating	11,700	200	156	44
Other Uses	200	100	0	100
(Total Expenditures)	11,900	300	156	144
Building Inspections:				
Personal Services	300,522	331,253	331,245	8
Operating	42,820	35,385	34,275	1,110
Capital Outlay	977	133	132	1
Other Uses	30,173	30,173	30,173	0
(Total Expenditures)	374,492	396,944	395,825	1,119
Building Department:				
Personal Services	333,013	282,682	281,482	1,200
Operating	56,378	43,492	36,063	7,429
Capital Outlay	365	4,313	4,303	10
Other Uses	66,800	67,019	67,018	1
(Total Expenditures)	456,556	397,506	388,866	8,640
Permitting:				
Personal Services	237,577	278,471	277,029	1,442
Operating	18,377	20,247	17,677	2,570
Capital Outlay	1,852	406	405	1
(Total Expenditures)	257,806	299,124	295,111	4,013
Nassau Place Resurfacing:				
Other Uses	61,555	61,555	61,555	0
(Total Expenditures)	61,555	61,555	61,555	0
Reserves:				
Other Uses	1,937,157	1,995,844	0	1,995,844
(Total Expenditures)	1,937,157	1,995,844	0	1,995,844
Total Building Department Fund Expenditures	3,113,226	3,171,913	1,162,150	2,009,763

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013
(Continued)

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
AMELIA CONCOURSE MSBU				
Amelia Concourse:				
Operating	\$ 179,900	\$ 178,900	\$ 143,180	\$ 35,720
Other Uses	10,936	11,936	11,223	713
(Total Expenditures)	190,836	190,836	154,403	36,433
Reserves:				
Other Uses	786,836	793,805	0	793,805
(Total Expenditures)	786,836	793,805	0	793,805
Total Amelia Concourse MSBU Expenditures	977,672	984,641	154,403	830,238
FIREFIGHTER EDUCATION TRUST FUND				
Fire Dept-NCBCC:				
Operating	3	3	0	3
(Total Expenditures)	3	3	0	3
F.S. SPECIAL REVENUES FUND				
Court Tech 28.222:				
Operating	120,000	125,000	48,059	76,941
Capital Outlay	832,000	846,751	14,961	831,790
(Total Expenditures)	952,000	971,751	63,020	908,731
Public Safety-Communication Sy:				
Operating	80,542	86,212	80,664	5,548
Capital Outlay	0	2,500	2,500	0
(Total Expenditures)	80,542	88,712	83,164	5,548
Not For Profit Agencies:				
Operating	600	600	0	600
Grants And Aids	14,670	14,996	0	14,996
(Total Expenditures)	15,270	15,596	0	15,596
FL Boating Improvement Program:				
Operating	69,417	27,198	3,370	23,828
Capital Outlay	0	38,764	33,893	4,871
(Total Expenditures)	69,417	65,962	37,263	28,699
Total F.S. Special Revenues Fund Expenditures	1,117,229	1,142,021	183,447	958,574
CLERK COURT FUND				
Board Of County Commissioners:				
Personal Services	1,414,579	1,414,579	1,414,579	0
Operating	357,914	357,914	357,914	0
(Total Expenditures)	1,772,493	1,772,493	1,772,493	0

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013
(Concluded)

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
CLERK PUBLIC RECORDS MODERNIZATION FUND				
Operating	\$ 677,705	\$ 677,705	\$ 270,282	\$ 407,423
Capital Outlay	0	0	27,354	(27,354)
(Total Expenditures)	<u>677,705</u>	<u>677,705</u>	<u>297,636</u>	<u>380,069</u>
CLERK CHILD SUPPORT FUND				
Personal Services	74,137	79,611	67,914	11,697
Operating	149,100	143,626	13,475	130,151
(Total Expenditures)	<u>223,237</u>	<u>223,237</u>	<u>81,389</u>	<u>141,848</u>
CLERK TEEN COURT FUND				
Personal Services	0	0	0	0
Operating	6,285	6,285	1,270	5,015
(Total Expenditures)	<u>6,285</u>	<u>6,285</u>	<u>1,270</u>	<u>5,015</u>
SHERIFF INMATE COMMISSARY FUND				
Operating	0	81,416	81,416	0
Other Financing Uses	0	13,934	13,934	0
(Total Expenditures)	<u>0</u>	<u>95,350</u>	<u>95,350</u>	<u>0</u>
SHERIFF 911 OPERATIONS FUND				
Personal Services	142,231	132,072	132,072	0
Operating	186,633	131,128	131,128	0
Capital Outlay	0	8,596	8,596	0
Other Financing Uses	0	60,850	60,850	0
(Total Expenditures)	<u>328,864</u>	<u>332,646</u>	<u>332,646</u>	<u>0</u>
SHERIFF'S INVESTIGATIVE				
Operating	20,000	20,000	18,914	1,086
(Total Expenditures)	<u>20,000</u>	<u>20,000</u>	<u>18,914</u>	<u>1,086</u>
TOTAL NONMAJOR SPECIAL REVENUES FUNDS EXPENDITURES	<u>\$ 18,903,639</u>	<u>\$ 19,260,483</u>	<u>\$ 9,186,709</u>	<u>\$ 10,073,774</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
DEBT SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
DEBT SERVICE-OPTIONAL GAS TAX 2000				
Board Of Co Commissioners:				
Debt Service	\$ 945,432	\$ 945,432	\$ 945,431	\$ 1
(Total Expenditures)	945,432	945,432	945,431	1
Reserves:				
Other Uses	1,496,250	1,496,250	0	1,496,250
(Total Expenditures)	1,496,250	1,496,250	0	1,496,250
Total Debt Service-Optional Gas Tax 2000 Expenditures	2,441,682	2,441,682	945,431	1,496,251
DEBT SERVICE-AMELIA CONCOURSE				
Board Of Co Commissioners:				
Other Uses	39,390	40,055	40,056	(1)
(Total Expenditures)	39,390	40,055	40,056	(1)
DEBT SERVICE-1998/2009 GAS TAX BDS				
Board Of Co Commissioners:				
Debt Service	1,175,927	1,127,997	1,127,995	2
(Total Expenditures)	1,175,927	1,127,997	1,127,995	2
Reserves:				
Other Uses	98,068	91,027	0	91,027
(Total Expenditures)	98,068	91,027	0	91,027
Total Debt Service-1998/2009 Gas Tax Bds Expenditures	1,273,995	1,219,024	1,127,995	91,029
DEBT SERVICE-COUNTY COMPLEX				
Board Of Co Commissioners:				
Debt Service	2,322,425	2,322,425	2,321,350	1,075
(Total Expenditures)	2,322,425	2,322,425	2,321,350	1,075
Total Debt Service-County Complex Expenditures	2,322,425	2,322,425	2,321,350	1,075
TOTAL DEBT SERVICE FUNDS EXPENDITURES	\$ 6,077,492	\$ 6,023,186	\$ 4,434,832	\$ 1,588,354

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
CAPITAL PROJECT - IMPACT FEE				
ORDINANCE TRUST FUND				
Board Of County Commissioners:				
Operating	\$ 0	\$ 9,928	\$ 3,304	\$ 6,624
Capital Outlay	746,819	736,703	0	736,703
(Total Expenditures)	746,819	746,631	3,304	743,327
Planning District 501:				
Capital Outlay	1,107,825	771,082	752,955	18,126
Other Uses	0	8,506	0	8,506
(Total Expenditures)	1,107,825	779,588	752,955	26,632
Planning District 502:				
Operating	0	7,448	2,479	4,970
Capital Outlay	952,792	944,586	0	944,586
(Total Expenditures)	952,792	952,034	2,479	949,556
Planning District 503:				
Operating	0	7,448	2,479	4,970
Capital Outlay	2,920,215	1,206,594	122,828	1,083,766
Other Uses	0	1,944,796	157,581	1,787,215
(Total Expenditures)	2,920,215	3,158,838	282,888	2,875,951
Planning District 504:				
Operating	0	7,448	2,478	4,970
Capital Outlay	522,881	515,178	0	515,178
(Total Expenditures)	522,881	522,626	2,478	520,148
Planning District 505:				
Operating	0	4,966	1,653	3,314
Capital Outlay	419,385	414,315	0	414,315
(Total Expenditures)	419,385	419,281	1,653	417,629
Regional Park:				
Operating	0	2,482	826	1,656
Capital Outlay	40,852	38,391	38,316	75
(Total Expenditures)	40,852	40,873	39,142	1,731
Total Capital Project Impact Fee Ordinance Trust Fund Expenditures	6,710,769	6,619,871	1,084,899	5,534,974
CAPITAL PROJECTS-GRANT FUND				
MSBU-Pirates' Woods Rd Paving:				
Capital Outlay	3,092	3,092	0	3,092
(Total Expenditures)	3,092	3,092	0	3,092

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013
(Continued)

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
CAPITAL PROJECTS-GRANT FUND (Concluded)				
Nassauville Park:				
Capital Outlay	\$ 14,507	\$ 14,507	\$ 0	\$ 14,507
(Total Expenditures)	14,507	14,507	0	14,507
Reserves:				
Other Uses	3,866	3,866	0	3,866
(Total Expenditures)	3,866	3,866	0	3,866
Total Capital Projects-Grant Fund Expenditures	21,465	21,465	0	21,465
CAPITAL PROJECTS-TRANSPORTATION				
Developers Agreements:				
Capital Outlay	40,000	40,000	30,000	10,000
(Total Expenditures)	40,000	40,000	30,000	10,000
Drainage				
Capital Outlay	193,000	193,000	20,974	172,026
(Total Expenditures)	193,000	193,000	20,974	172,026
Transportation Allocation:				
Operating	2,194,573	2,194,691	1,602,276	592,414
(Total Expenditures)	2,194,573	2,194,691	1,602,276	592,414
Transportation Projects:				
Capital Outlay	11,953,422	6,041,028	1,626,850	4,414,178
Other Uses	459,365	7,049,160	528,645	6,520,515
(Total Expenditures)	12,412,787	13,090,188	2,155,495	10,934,693
Subdivision Infrastructure:				
Capital Outlay	68,000	68,013	67,600	413
Other Uses	171,851	171,868	0	171,868
(Total Expenditures)	239,851	239,881	67,600	172,281
Reserves:				
Other Uses	0	5,857	0	5,857
(Total Expenditures)	0	5,857	0	5,857
Total Capital Projects-Transportation Expenditures	15,080,211	15,763,617	3,876,346	11,887,271
CAPITAL PROJECTS-SAISSA				
SAISSA-Bond Projects:				
Capital Outlay	249,300	278,100	216,003	62,097
Other Uses	385,896	409,139	0	409,139
(Total Expenditures)	635,196	687,239	216,003	471,236

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2013
(Concluded)

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
CAP PROJECTS-COUNTY COMPLEX				
Cert Grant:				
Capital Outlay	\$ 38,002	\$ 38,002	\$ 0	\$ 38,002
(Total Expenditures)	<u>38,002</u>	<u>38,002</u>	<u>0</u>	<u>38,002</u>
Reserves:				
Other Uses	220,425	220,425	0	220,425
(Total Expenditures)	<u>220,425</u>	<u>220,425</u>	<u>0</u>	<u>220,425</u>
Total Capital Projects-County Complex Expenditures	<u>258,427</u>	<u>258,427</u>	<u>0</u>	<u>258,427</u>
CAPITAL PROJECTS				
Goffinsville Park:				
Other Uses	53,655	53,655	53,655	0
(Total Expenditures)	<u>53,655</u>	<u>53,655</u>	<u>53,655</u>	<u>0</u>
Reserves:				
Other Uses	527,435	527,435	0	527,435
(Total Expenditures)	<u>527,435</u>	<u>527,435</u>	<u>0</u>	<u>527,435</u>
Total Capital Projects Expenditures	<u>581,090</u>	<u>581,090</u>	<u>53,655</u>	<u>527,435</u>
TOTAL CAPITAL PROJECT FUNDS EXPENDITURES	<u>\$ 23,287,158</u>	<u>\$ 23,931,709</u>	<u>\$ 5,230,903</u>	<u>\$ 18,700,808</u>

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Nassau County Florida



Fishing at Sunset-Amelia Island, FL

Photo Courtesy of Scott Moore Photography

*“Preserving and Protecting the
Public Trust is Our Greatest Responsibility”*

John A. Crawford - Clerk of the Circuit Court | Comptroller

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STATISTICAL SECTION

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

CONTENTS

	<u>Page</u>
Financial Trends	
These schedules contain trend information to help the County's financial performance and well-being have changed over time.	107-110
Revenue Capacity	
These schedules contain information to help the reader assess the county's most significant sources of revenue.....	111-114
Debt Capacity	
These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.	115-119
Demographics and Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment within the County's financial activities take place.....	120-121
Operating Information	
These schedules contain information regarding the number of employees, the operating indicators and capital assets used in various functions and programs.	122-124
Sources:	
Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The County implemented GASB Statement No. 34 in fiscal year 2003, with schedules presenting government-wide information beginning in that fiscal year	

Schedule 1
Nassau County, Florida
Net Position by Component
Last Five Fiscal Years
September 30, 2013
(accrual basis of accounting)

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Governmental activities					
Invested in capital assets, net of related debt	\$ 464,647,734	\$ 450,659,136	\$ 442,834,985	\$ 433,713,946	\$ 424,055,715
Restricted	\$ 30,321,538	\$ 24,935,483	\$ 20,309,035	\$ 22,953,771	\$ 21,564,721
Unrestricted	\$ 22,399,698	\$ 34,666,892	\$ 35,394,707	\$ 34,410,002	\$ 30,537,620
Total governmental activities net assets	<u>\$ 517,368,970</u>	<u>\$ 510,261,511</u>	<u>\$ 498,538,727</u>	<u>\$ 491,077,719</u>	<u>\$ 476,158,056</u>
Business-type activities					
Invested in capital assets, net of related debt	\$ (493,376)	\$ 180,611	\$ 528,654	\$ 429,570	\$ 226,603
Restricted	\$ 2,154,851	\$ 1,871,392	\$ 1,328,398	\$ 1,756,185	\$ 1,815,522
Unrestricted	\$ (6,321,981)	\$ (7,958,586)	\$ (7,360,359)	\$ (7,635,319)	\$ (6,656,811)
Total business-type activities net assets	<u>\$ (4,660,506)</u>	<u>\$ (5,906,583)</u>	<u>\$ (5,503,307)</u>	<u>\$ (5,449,564)</u>	<u>\$ (4,614,686)</u>
Primary government					
Invested in capital assets, net of related debt	\$ 464,154,358	\$ 450,839,747	\$ 443,363,639	\$ 434,143,516	\$ 424,282,318
Restricted	\$ 32,476,389	\$ 26,806,875	\$ 21,637,433	\$ 24,709,956	\$ 23,380,243
Unrestricted	\$ 16,077,717	\$ 26,708,306	\$ 28,034,348	\$ 26,774,683	\$ 23,880,809
Total primary government net assets	<u>\$ 512,708,464</u>	<u>\$ 504,354,928</u>	<u>\$ 493,035,420</u>	<u>\$ 485,628,155</u>	<u>\$ 471,543,370</u>

Schedule 2
Nassau County, Florida
Changes in Net Position
Last Five Fiscal Years
September 30, 2013
(accrual basis of accounting)

	2009	2010	2011	2012	2013
Expenses					
Governmental activities:					
General Government	\$ 17,913,001	\$ 16,250,006	\$ 15,416,312	\$ 15,692,118	\$ 15,804,846
Court-related	5,666,411	5,147,278	4,665,856	4,245,186	4,447,850
Public Safety	33,369,215	32,531,519	33,510,454	32,542,628	33,411,177
Physical Environment	767,087	813,405	11,198,899	1,428,246	1,136,949
Transportation	23,067,685	24,909,960	23,458,596	22,723,333	23,323,347
Economic Environment	3,082,686	3,292,726	2,862,652	3,145,596	3,347,791
Human Services	3,077,672	3,580,276	3,679,943	4,058,552	3,509,336
Culture and Recreation	2,185,731	2,159,127	2,028,017	2,300,385	2,292,451
Interest on Long-term Debt	2,202,925	2,373,646	2,319,687	2,173,187	1,929,874
Total governmental activities expenses	91,332,413	91,057,943	99,140,416	88,309,231	89,203,621
Business-type activities:					
Solid Waste	3,460,794	1,780,167	1,286,923	2,058,137	274,458
Water and Sewer	2,857,193	2,665,087	2,617,204	2,634,394	2,843,437
Total business-type expenses	6,317,987	4,445,254	3,904,127	4,692,531	3,117,895
Total primary government expenses	\$ 97,650,400	\$ 95,503,197	\$ 103,044,543	\$ 93,001,762	\$ 92,321,516
Program Revenues					
Governmental activities:					
Charges for services:					
General Government	\$ 2,484,566	\$ 2,497,010	\$ 2,510,273	\$ 2,883,252	\$ 3,118,054
Court-related	1,741,878	429,919	495,560	418,919	936,995
Public Safety	2,597,345	2,181,702	2,574,727	2,229,309	2,580,831
Transportation	777,256	959,600	549,665	587,451	257,687
Other	458,386	650,844	1,009,858	159,608	184,465
Operating grants and contributions	6,675,858	7,529,982	15,963,326	7,904,617	5,434,099
Capital grants and contributions	4,684,561	1,462,948	2,036,168	2,063,815	843,147
Total governmental activities program revenues	19,419,850	15,712,005	25,139,577	16,246,971	13,355,278
Business-type activities:					
Charges for services:					
Solid Waste (1)	1,904,813	83,428	46,018	35,268	4,684
Water and Sewer	2,882,985	3,089,011	3,239,896	3,977,882	3,605,202
Operating grants and contributions	279,146	78,787	70,588	142,890	71,790
Total business-type activities program revenues	5,066,944	3,251,226	3,356,502	4,156,040	3,681,676
Total primary government program revenues	\$ 24,486,794	\$ 18,963,231	\$ 28,496,079	\$ 20,403,011	\$ 17,036,954
Net (Expense)/Revenue					
Governmental activities	(71,912,563)	(75,345,938)	(74,000,839)	(72,062,260)	(75,848,343)
Business-type activities	(1,251,043)	(1,194,028)	(547,625)	(536,491)	563,781
Total primary government net expense	\$ (73,163,606)	\$ (76,539,966)	\$ (74,548,464)	\$ (72,598,751)	\$ (75,284,562)
General Revenues and Changes in Net Position					
Governmental activities:					
Taxes					
Property taxes	\$ 53,418,822	\$ 51,299,577	\$ 45,209,950	\$ 43,513,184	\$ 40,603,107
Sales taxes	11,100,522	11,751,448	12,565,696	13,309,814	14,694,775
Fuel taxes	2,283,072	2,263,652	2,580,842	2,218,413	2,298,781
Franchise fees/Utility services taxes	804,036	733,136	709,711	744,874	784,745
Investment earnings	192,284	1,225,292	804,042	733,943	529,943
Miscellaneous	1,440,682	829,488	1,219,134	4,364,828	1,914,437
Contributions	63,728	41,626	38,453	93,544	-
Gain(Loss) on disposal of fixed assets	-	(149,624)	-	74,250	-
Transfers	92,350	243,884	(849,773)	(451,598)	114,176
Total governmental activities	69,395,496	68,238,479	62,278,055	64,601,252	60,939,964
Business-type activities:					
Investment earnings	154,325	80,785	69,722	49,971	31,457
Miscellaneous	36,390	70,397	31,708	88,665	353,816
Gain(Loss) on disposal of fixed assets	-	40,653	(302)	-	-
Special Item - Landfill Early Closure Costs	(10,765,344)	-	-	-	-
Transfers	(92,350)	(243,884)	849,773	451,598	(114,176)
Total business-type activities	(10,666,979)	(52,049)	950,901	590,234	271,097
Total primary government	\$ 58,728,517	\$ 68,186,430	\$ 63,228,956	\$ 65,191,486	\$ 61,211,061
Change in Net Position					
Governmental activities	(2,517,067)	(7,107,459)	(11,722,784)	(7,461,008)	(14,908,379)
Business-type activities	(11,918,022)	(1,246,077)	403,276	53,743	834,878
Total primary government	\$ (14,435,089)	\$ (8,353,536)	\$ (11,319,508)	\$ (7,407,265)	\$ (14,073,501)

Note: The County began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

(1) Nassau County finalized closure of its Landfill in 2010

Schedule 3
Nassau County, Florida
Fund Balances, Governmental Funds
Last Ten Fiscal Years
September 30, 2013
(modified accrual basis of accounting)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
General fund										
Pre - GASB 54:										
Reserved	\$ 1,409,511	\$ 1,541,152	\$ 1,293,657	\$ 1,356,409	\$ 663,147	\$ 1,032,436	\$ 802,322	\$ -	\$ -	\$ -
Unreserved	4,995,511	8,396,323	12,259,138	11,803,257	9,832,680	10,826,429	12,618,064	-	-	-
Post - GASB 54:										
Nonspendable	-	-	-	-	-	-	-	584,836	534,486	398,027
Restricted	-	-	-	-	-	-	-	530,283	419,253	482,985
Committed	-	-	-	-	-	-	-	12,992,848	-	-
Assigned	-	-	-	-	-	-	-	110,909	13,115,639	8,099,971
Unassigned	-	-	-	-	-	-	-	940,214	4,119,245	6,442,084
Total general fund	\$ 6,405,022	\$ 9,937,475	\$ 13,552,795	\$ 13,159,666	\$ 10,495,827	\$ 11,858,865	\$ 13,420,386	\$ 15,159,090	\$ 18,188,623	\$ 15,423,067
All Other Governmental Funds										
Pre - GASB 54:										
Reserved	\$ 1,197,357	\$ 326,251	\$ 822,789	\$ 300,571	\$ 2,471,540	\$ 3,645,496	\$ 3,684,952	\$ -	\$ -	\$ -
Unreserved, reported in:										
Special revenue funds	16,245,068	27,150,339	35,164,707	37,085,163	39,888,102	37,433,881	38,512,517	-	-	-
Debt service funds	1,491,326	1,521,822	2,096,732	1,969,394	1,629,553	2,442,710	2,219,701	-	-	-
Capital project funds	11,335,282	9,323,901	10,137,491	7,239,255	8,540,261	7,584,176	10,467,626	-	-	-
Post - GASB 54:										
Nonspendable	-	-	-	-	-	-	-	816,914	738,144	521,826
Restricted	-	-	-	-	-	-	-	19,778,752	19,796,385	19,048,048
Committed	-	-	-	-	-	-	-	29,188,049	850,819	805,888
Assigned	-	-	-	-	-	-	-	320,314	28,734,862	28,882,577
Total all other governmental funds	\$ 30,269,033	\$ 38,322,313	\$ 48,221,719	\$ 46,594,383	\$ 52,529,456	\$ 51,106,263	\$ 54,884,796	\$ 50,104,029	\$ 50,120,210	\$ 49,258,339

Schedule 4
Nassau County, Florida
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
September 30, 2013
(modified accrual basis of accounting)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Revenues										
Taxes	\$ 42,694,926	\$ 48,587,485	\$ 54,731,868	\$ 62,891,612	\$ 63,078,392	\$ 64,383,602	\$ 62,906,871	\$ 57,481,880	\$ 56,310,544	\$ 54,654,164
Licenses and permits	2,291,110	2,955,336	3,272,224	2,173,223	1,347,316	1,561,339	2,097,542	2,229,049	1,716,493	1,416,266
Intergovernmental	12,124,868	15,401,947	17,669,575	12,750,909	14,115,485	12,700,175	12,109,976	10,906,881	10,534,661	10,992,443
Charges for services	8,770,300	8,667,332	10,627,588	9,900,803	8,787,866	5,772,773	4,271,112	4,577,344	4,215,736	4,842,052
Fines and forfeitures	539,115	347,283	349,756	331,388	279,949	689,943	319,773	331,132	804,320	461,052
Interest earnings	431,605	882,288	1,972,067	4,078,059	1,544,050	192,284	1,225,292	804,042	722,984	525,328
Miscellaneous	6,909,390	7,015,952	8,087,972	8,683,566	3,908,028	1,504,410	1,431,564	1,931,587	4,452,880	1,195,985
Contributions from Residents	-	-	-	-	-	-	-	-	1,045,873	-
Total revenues	73,761,314	83,857,623	96,711,050	100,809,560	93,061,086	86,804,526	84,362,130	78,261,915	79,803,491	74,087,290
Expenditures										
General government services	13,455,699	12,516,807	13,713,372	17,011,060	18,216,694	15,597,607	15,241,443	14,077,370	13,831,574	14,164,537
Public safety	24,919,504	25,262,073	27,909,365	29,038,740	29,112,442	30,001,322	29,394,294	30,027,242	28,965,808	30,103,762
Physical environment	530,339	546,981	526,391	638,891	1,833,902	703,209	758,385	1,084,526	1,029,067	846,909
Transportation	6,345,004	5,928,468	6,101,127	6,428,630	8,363,399	7,591,490	8,065,255	7,031,901	7,698,269	7,344,307
Economic environment	1,609,962	1,918,070	2,537,736	3,020,549	1,881,320	3,076,268	3,295,803	2,862,652	2,767,484	3,347,791
Human services	2,824,642	4,192,642	4,139,723	4,404,284	2,741,006	2,978,951	3,502,248	3,561,368	3,438,102	3,511,965
Culture and recreation	1,577,880	1,543,540	1,740,164	2,017,248	1,950,152	1,831,516	1,788,121	1,649,294	1,596,015	1,665,034
Court-related expenditures	3,846,645	3,728,882	3,627,685	4,403,182	3,973,533	3,980,835	4,058,771	3,696,266	3,240,766	3,489,722
Capital outlay	16,125,625	8,176,427	19,842,162	14,350,518	6,255,966	16,005,609	8,214,516	20,560,290	8,325,117	8,820,867
Debt service										
Principal	3,042,357	8,562,512	5,187,489	7,947,112	8,130,053	2,961,316	3,188,810	3,146,765	3,282,257	2,556,095
Interest and Fiscal Charges	2,695,755	2,986,485	3,018,076	2,899,317	2,283,987	2,008,829	2,270,821	2,225,333	2,131,720	1,966,620
Transfers of excess to state	-	229,910	368,898	-	337,775	452,386	66,225	-	-	-
Total expenditures	76,973,412	75,592,797	88,712,188	92,159,531	85,080,229	87,189,338	79,844,692	89,923,007	76,306,179	77,817,609
Excess of revenues over (under) expenditures	(3,212,098)	8,264,826	7,998,862	8,650,029	7,980,857	(384,812)	4,517,438	(11,661,092)	3,497,312	(3,730,319)
Other financing sources (uses)										
Transfers in	7,556,163	7,551,861	8,846,268	12,087,020	18,922,980	19,510,372	14,693,720	16,559,199	11,714,587	14,908,873
Transfers out	(7,368,287)	(7,404,449)	(8,800,335)	(24,464,084)	(23,656,262)	(19,418,022)	(14,449,836)	(17,408,972)	(12,166,185)	(14,794,697)
Contributions from Residents	-	-	-	-	-	-	-	9,468,804	-	-
Theft expenditures	(1,035,060)	(36,201)	-	-	-	-	-	-	-	-
Bond/debt/other proceeds	10,030,471	2,942,017	5,843,105	31,500,134	-	-	578,732	-	-	-
Payment of line of credit/refunding	-	-	-	(29,771,319)	-	-	-	-	-	-
Issuance of Refunding Bonds	-	-	-	-	-	8,842,307	-	-	-	-
Payment to Refunded Bond Escrow Agent	-	-	-	-	-	(8,610,000)	-	-	-	-
Total other financing sources (uses)	9,183,287	3,053,228	5,889,038	(10,648,249)	(4,733,282)	324,657	822,616	8,619,031	(451,598)	114,176
Adjustment	(738,466)	280,000	(373,174)	(22,245)	23,659	-	-	-	-	-
Net change in fund balances	\$ 5,232,723	\$ 11,598,054	\$ 13,514,726	\$ (2,020,465)	\$ 3,271,234	\$ (60,155)	\$ 5,340,054	\$ (3,042,061)	\$ 3,045,714	\$ (3,616,143)
Debt service as a percentage of noncapital expenditures (1)	9.3%	17.2%	11.7%	13.8%	13.2%	6.9%	7.4%	6.6%	7.9%	6.4%

(1) The amount on this schedule charged to capital outlay is not always representative of expenditures for capital assets. Only expenditures for capitalized items should be used to calculate the ratio of total debt service expenditures to noncapital expenditures. Therefore, the capital outlay portion of this ratio should be taken from the reconciliation of the statement of revenues, expenditures, and changes in fund balances to the statement of activities governmental funds whenever possible. This amount represents total countywide depreciable asset expenditures.

Schedule 5
Nassau County, Florida
Assessed Value and Actual Value of Taxable Property
Last Ten Fiscal Years
September 30, 2013

Tax Roll Year	Fiscal Year	Real Property	Personal Property (1)	Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate
2003	2003-2004	5,548,034,266	594,719,185	1,670,997,336	4,471,756,115	15.9951
2004	2004-2005	6,198,367,386	617,764,861	1,852,650,240	4,963,482,007	14.5131
2005	2005-2006	7,489,945,357	619,493,031	2,155,203,395	5,954,234,993	13.8631
2006	2006-2007	9,139,300,299	697,502,679	2,573,071,492	7,263,731,486	12.7655
2007	2007-2008	10,526,480,919	738,627,325	2,851,577,666	8,413,530,578	13.1090
2008	2008-2009	10,546,774,727	794,378,107	3,127,191,645	8,213,961,189	13.3750
2009	2009-2010	10,004,585,384	775,879,735	2,951,241,773	7,829,223,346	13.3750
2010	2010-2011	8,854,746,440	736,442,743	2,575,773,583	7,015,415,600	13.3750
2011	2011-2012	8,311,316,279	899,511,692	2,606,778,710	6,604,049,261	13.1100
2012	2012-2013	7,738,459,316	885,532,673	2,405,840,648	6,218,151,341	13.1100

(1) Railroad property value is included in personal property value.

Source: Nassau County Property Appraiser

Schedule 6
Nassau County, Florida
Direct and Overlapping Property Tax Rates
Last ten tax years
September 30, 2013
(rate per \$1,000 of assessed value)

	<u>2003- 04</u>	<u>2004 - 05</u>	<u>2005 - 06</u>	<u>2006 - 07</u>	<u>2007 - 08</u>	<u>2008 - 09</u>	<u>2009 - 10</u>	<u>2010 - 11</u>	<u>2011 - 12</u>	<u>2012 - 13</u>
Direct Rates										
County-Wide Millages:										
General County:										
General Fund	6.2361	5.2361	4.9861	4.4648	4.6761	4.6827	4.8650	4.9019	4.9019	4.9019
County Transportation Fund	1.2357	0.9857	0.9857	0.8467	0.8909	0.8843	0.7020	0.6651	0.6651	0.6651
Health Unit	0.2103	0.2103	0.2103	-	-	-	-	-	-	-
Total General County	<u>7.6821</u>	<u>6.4321</u>	<u>6.1821</u>	<u>5.3115</u>	<u>5.5670</u>	<u>5.5670</u>	<u>5.5670</u>	<u>5.5670</u>	<u>5.5670</u>	<u>5.5670</u>
School Board :										
Required Local Effort	5.6910	5.3820	5.0370	4.9950	5.2410	5.5070	5.5460	5.8170	5.4720	5.4720
Discretionary and Capital Outlay	2.6220	2.6990	2.6440	2.4590	2.3010	2.3010	2.2620	1.9910	2.0710	2.0710
Total School Board	<u>8.3130</u>	<u>8.0810</u>	<u>7.6810</u>	<u>7.4540</u>	<u>7.5420</u>	<u>7.8080</u>	<u>7.8080</u>	<u>7.8080</u>	<u>7.5430</u>	<u>7.5430</u>
Total Direct	<u>15.9951</u>	<u>14.5131</u>	<u>13.8631</u>	<u>12.7655</u>	<u>13.1090</u>	<u>13.3750</u>	<u>13.3750</u>	<u>13.3750</u>	<u>13.1100</u>	<u>13.1100</u>
Overlapping Rates										
Special Districts:										
St. Johns River Water Management	0.4620	0.4620	0.4620	0.4158	0.4158	0.4158	0.4158	0.3313	0.3313	0.3313
Piney Island Mosquito Control	0.1660	0.1441	0.1225	0.1149	0.1190	0.1175	0.1294	0.1372	0.1453	0.1453
Amelia Island Mosquito Control	0.1660	0.1441	0.1225	0.1149	0.1190	0.1175	0.1294	0.1372	0.1453	0.1453
Municipal Service Fund	0.8224	1.8224	1.8224	1.5906	1.6694	1.6694	1.6694	1.6694	1.6694	1.6694
Florida Inland Navigation District	-	0.0385	0.0385	0.0345	0.0345	0.0345	0.0345	0.0345	0.0345	0.0345
Municipalities:										
Callahan	3.0000	2.7500	2.7500	2.4370	3.0000	3.0589	3.2000	3.2860	3.4321	3.4321
Fernandina Beach	6.0762	5.1825	4.4106	4.0678	4.2209	4.4855	4.9365	5.4335	6.3001	6.0277
Hilliard	0.5560	0.5081	0.5016	0.4388	0.5176	0.5196	0.5531	0.5521	0.5826	0.5826

Note: The millage rates used were adopted in the month prior to the start of each fiscal year.

Source: Nassau County Tax Collector

Schedule 7
Nassau County, Florida
Principal Property Taxpayers
Current Year and Seven Years Ago
September 30, 2013

Taxpayer	2012 - 2013			2005 - 2006		
	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value of \$ 6,218,151,341	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value of \$ 5,945,234,993
Rocktenn CP LLC (Formerly Smurfit Stone Container Corp)	\$ 154,924,934	1	2.49%	\$ 160,362,497	1	2.69%
Ameliatel	86,598,689	2	1.39%	70,173,321	3	1.18%
Rayonier Performance Fibers	76,189,796	3	1.23%	38,294,829	4	0.64%
Omni Amelia Island LLC (Formerly Amelia Island Plantation)	48,464,062	4	0.78%	84,674,913	2	1.42%
Florida Power & Light Company	34,878,748	5	0.56%	25,255,192	6	0.42%
Health Care Reit Inc.	28,763,521	6	0.46%	-	-	-
Florida Public Utilities Company	22,373,082	7	0.36%	-	-	-
Okefenokee Rural Electric	20,735,912	8	0.33%	-	-	-
Rayonier Forest Resources LP	17,677,407	9	0.28%	23,259,428	8	0.39%
CSX Transportation Inc.	15,028,482	10	0.24%	-	-	-
Rayland LLC	-	-	-	37,483,512	5	0.63%
Formation Properties IV LLC	-	-	-	25,040,152	7	0.42%
W. O. Corporation (White Oak)	-	-	-	19,863,114	9	0.33%
St. Johns River Water Management District	-	-	-	18,511,960	10	0.31%
	<u>505,634,633</u>		<u>8.13%</u>	<u>502,918,918</u>		<u>8.45%</u>

Note: The taxable assessed value for fiscal year 2012-2013 was obtained from the 2012 Tax Roll.

Note: The 2004 & 2005 Data is not available for comparison purposes because there was not a CAFR prepared for Nassau County for those years.

Sources: Nassau County Property Appraiser
2006 Nassau County CAFR

Schedule 8
Nassau County, Florida
Property Tax Levies and Collections
Last Ten Fiscal Years
September 30, 2013

Tax Roll Year	Fiscal Year	Fiscal Year Tax Levy (1)	Collected within the Fiscal Year of the Levy		Delinquent Tax Collections (3)	Total Collections to Date	
			Amount (2)	Percentage of the Levy		Amount	Percentage of the Levy
2003	2003 - 2004	\$ 35,415,639	\$ 36,324,233	102.57%	\$ 609,014	\$ 36,933,247	104.29%
2004	2004 - 2005	41,023,413	37,869,170	92.31%	63,188	37,932,358	92.47%
2005	2005 - 2006	46,120,983	37,840,891	82.05%	57,685	37,898,576	82.17%
2006	2006 - 2007	54,552,696	50,550,561	92.66%	56,218	50,606,779	92.77%
2007	2007 - 2008	54,056,909	51,126,697	94.58%	256,029	51,382,726	95.05%
2008	2008 - 2009	55,774,003	53,014,527	95.05%	404,296	53,418,823	95.78%
2009	2009 - 2010	53,240,148	48,820,994	91.70%	2,478,582	51,299,576	96.36%
2010	2010 - 2011	47,673,385	44,747,433	93.86%	462,517	45,209,950	94.83%
2011	2011 - 2012	44,823,086	43,240,858	96.47%	272,325	43,513,183	97.08%
2012	2012 - 2013	42,168,942	40,504,233	96.05%	98,874	40,603,107	96.29%

- (1) Includes penalties under Florida Statutes 193.072.
(2) Includes discount taken for early payment of property taxes.
(3) Fiscal Years 2004-2013 reflect County-held certificates and tax warrants.

Note: Schedule 8 has been restated from prior years to properly align the tax roll year with the corresponding fiscal year.
Fiscal Year Tax Levies have also been corrected to include penalties where they were left out.

Sources: Nassau County Property Appraiser
Nassau County Clerk Financial Services

Schedule 9
Nassau County, Florida
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
September 30, 2013

FISCAL YEAR	Governmental Activities				Business-Type Activities	Total Primary Government	Percentage of personal Income (2)	Per Capita (2)
	Revenue Bonds (1)	Special Assessment Debt	Line of Credit/ Loan/Note/Claims Payable	Capital Leases Payable	Revenue Bonds			
2004	\$ 56,227,580	\$ 8,462,746	\$ 5,478,919	\$ 938,994	\$ 32,963,145	\$ 104,071,384	4.50%	\$ 1,601
2005	54,822,580	7,089,603	3,673,615	766,535	31,139,460	97,491,793	3.81%	1,483
2006	52,072,580	5,797,286	7,851,119	584,792	29,885,000	96,190,777	3.37%	1,411
2007	53,519,512	3,693,637	4,506,689	393,318	17,665,000	79,778,156	2.59%	1,146
2008	51,515,151	2,737,566	122,957	101,667	17,265,000	71,742,341	2.26%	1,021
2009	49,825,925	2,327,947	78,712	-	16,855,000	69,087,584	2.21%	952
2010	47,678,828	1,547,248	25,338	450,793	16,435,000	66,137,207	2.02%	902
2011	45,488,485	820,818	18,809	346,628	16,000,000	62,674,740	1.84%	851
2012	43,208,865	-	484,981	236,971	15,550,000	59,480,817	1.69%	807
2013	40,785,778	-	329,040	121,530	15,320,000	56,556,348	N/A	758

(1) Capital appreciation bonds include accreted interest.

(2) Personal income and population data can be found on Schedule 14.

N/A - Data is unavailable.

Schedule 10
Nassau County, Florida
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years
September 30, 2013

Nassau County has no general bonded debt.

Schedule 11
Nassau County, Florida
Direct and Overlapping Governmental Activities Debt
Last Five Fiscal Years
September 30, 2013

Nassau County has no Overlapping debt for Governmental Entities.

Schedule 12
Nassau County, Florida
Legal Debt Margin Information
Last Ten Fiscal Years
September 30, 2013

Nassau County has no general bonded debt.

Schedule 13
Nassau County, Florida
Pledged-Revenue Coverage
Last Ten Fiscal Years
September 30, 2013

2004 Amelia Concourse Special Assessment Debt						
FISCAL YEAR	Pledged Revenues	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2005	\$ 691,234	\$ -	\$ 691,234	\$ 532,867	\$ 311,502	0.82
2006	1,346,989	-	1,346,989	555,780	315,406	1.55
2007	2,115,096	-	2,115,096	2,056,554	225,782	0.93
2008	716,518	-	716,518	604,605	143,506	0.96
2009	516,703	-	516,703	409,620	117,715	0.98
2010	667,931	-	667,931	780,699	100,082	0.76
2011	784,379	-	784,379	726,429	63,355	0.99
2012	354,339	-	354,339	820,818	29,360	0.42
2013	Paid in full					

2003 Water & Sewer System Revenue Bonds						
FISCAL YEAR	Pledged Revenues	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2004	\$ 3,009,479	\$ 1,300,578	\$ 1,708,901	\$ 345,000	\$ 852,040	1.43
2005	2,893,236	1,374,831	1,518,405	375,000	812,194	1.28
2006	3,449,756	1,357,349	2,092,407	385,000	816,723	1.74
2007	3,188,566	1,469,590	1,718,976	390,000	808,983	1.43
2008	3,197,318	1,488,572	1,708,746	400,000	800,642	1.42
2009	2,884,815	1,555,281	1,329,534	410,000	790,725	1.11
2010	3,089,011	1,349,187	1,739,824	420,000	779,103	1.45
2011	3,239,896	1,260,459	1,979,437	435,000	765,102	1.65
2012	3,977,882	1,204,064	2,773,818	450,000	751,644	2.31
2013 *	3,952,236	1,285,458	2,666,778	465,000	735,331	2.22

* Bonds were called on 09/01/2013 and replaced with Series 2013 Bond

2009-1 Gas Tax Revenue Bonds (Refunded 10-01-12)						
FISCAL YEAR	Pledged Revenues	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2010	\$ 2,019,742	-	\$ 2,019,742	\$ 843,158	\$ 328,933	1.72
2011	1,976,652	-	1,976,652	878,413	297,568	1.68
2012	1,986,414	-	1,986,414	907,315	264,891	1.69
2013	1,985,331	-	1,985,331	988,451	115,570	1.80

2000 Optional Gas Tax Revenue Bonds						
FISCAL YEAR	Pledged Revenues	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2010	\$ 1,899,485	-	\$ 1,899,485	\$ 592,014	\$ 352,986	2.01
2011	1,857,060	-	\$ 1,857,060	557,758	387,242	1.97
2012	1,817,207	-	\$ 1,817,207	524,466	420,534	1.92
2013	1,901,274	-	\$ 1,901,274	492,203	452,797	2.01

Notes: Details regarding the County's outstanding debt can be found in the notes to the financial statements.
Operating expenses do not include interest, depreciation or amortization expenses.

Schedule 14
Nassau County, Florida
Demographic and Economic Statistics
Last Ten Calendar Years
September 30, 2013

Year	Population(1)	Personal Income (in thousands of dollars)(1)	Per Capita Personal Income(1)	Median Age(1)	School Enrollment(2)	Unemployment Rate(3)
2004	65,016	2,312,673	36,762	39.7	10,698	4.1%
2005	65,759	2,560,790	39,686	40.6	10,810	3.4%
2006	68,188	2,857,204	42,947	41.1	10,884	2.9%
2007	69,598	3,081,888	45,030	41.4	11,100	3.4%
2008	70,241	3,173,416	45,455	41.9	10,923	5.9%
2009	72,588	3,121,493	44,229	42.3	11,070	11.3%
2010	73,314	3,267,489	44,442	42.9	11,161	10.7%
2011	73,684	3,398,962	45,847	43.1	11,112	9.0%
2012	73,745	3,528,880	47,286	43.6	11,093	7.7%
2013	74,661	N/A	N/A	N/A	11,180	5.8%

N/A - Data is unavailable.

Note: Population estimates for the current year are released April 1 of that year. The actual census numbers for that year are released in May of the following year. Median age for the current year are released in the following year.

Sources: (1) Florida Legislative Office of Economic & Demographic Research Population and U.S. Census Bureau rounded to the nearest hundred
(2) Nassau County School Board
(3) Florida Department of Economic Opportunity & Florida Chamber of Commerce

Schedule 15
Nassau County, Florida
Principal Employers
Current Year and Seven Years Ago
September 30, 2013

Employer	2013			2006		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Nassau County School Board	1,500	1	4.18%	1,485	1	4.48%
Nassau County Government	670	2	1.87%			
Omni Amelia Island Plantation	630	3	1.76%	1,200	2	3.62%
The Ritz-Carlton	560	4	1.56%	725	3	2.19%
Federal Aviation Administration	461	5	1.29%	401	6	1.21%
Rock-Tenn (Smurfit-Stone)	440	6	1.23%	550	4	1.66%
Baptist Medical Center-Nassau	410	7	1.14%	356	8	1.07%
Wal-Mart	410	8	1.14%	490	5	1.48%
Rayonier	280	9	0.78%	295	10	0.89%
Care Centers of Nassau	250	10	0.70%			0.00%
Winn Dixie (4 Stores)				335	9	1.01%
Nassau County Board of Commissioners				384	7	1.16%
	<u>5,611</u>		<u>15.65%</u>	<u>6,221</u>		<u>18.77%</u>

Note: The 2004 & 2005 Data is not available for comparison purposes because there was not a CAFR prepared for Nassau County for those years.

Note: The only employment data available on the Nassau County Economic Development Board website was from 2012.

Note: Total county employment means the number of people living in Nassau County that were employed.

Sources: Nassau County Economic Development Board Website & 2006 CAFR
Florida Department of Economic Opportunity Website
2006 Nassau County Florida CAFR

Schedule 16
Nassau County, Florida
Full-time Equivalent County Employees by Function/Program
Last Ten Fiscal Years
September 30, 2013

<u>Function/Program*</u>	<u>2003-04</u>	<u>2004-05</u>	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>
Board of County Commissioners:										
General Government	120	127	133	118	112	128	106	105	101	101
Fire/Rescue	98	96	93	97	100	99	99	91	101	101
Library	19	18	17	19	18	16	16	14	17	17
Solid Waste	20	14	12	11	11	10	4	4	4	4
Parks and Recreation	9	6	6	7	7	5	5	3	3	3
Road and Bridge	78	75	70	67	67	66	62	57	59	59
Nassau Amelia Utilities(1)	8	10	10	10	10	9	9	8	9	9
Engineering	12	12	10	12	12	10	10	11	10	10
Total Board of County Commissioners	364	358	351	341	337	343	311	293	304	304
Sheriff (2)	237	232	228	221	242	229	223	222	222	222
Clerk of the Circuit Court	89	85	77	82	80	79	76	68	69	68
Property Appraiser	20	23	24	26	26	25	25	24	25	23
Tax Collector	24	29	27	29	34	32	31	35	35	35
Supervisor of Elections	10	9	9	9	9	9	10	8	8	9
Total County Employees	744	736	716	708	728	717	676	650	663	661

*includes elected officials

(1) The County acquired the water and sewer plant in fiscal year 2003.

(2) In 2008 Animal Control was included in Sheriff, also School Crossing Guards are included in Sheriff for all years.

Sources: Nassau County Clerk of Courts - Finance
Nassau County Property Appraiser
Nassau County Sheriff
Nassau County Tax collector
Nassau County BOCC - OMB

Schedule 17
Nassau County, Florida
Operating Indicators by Function/Program
Last Ten Fiscal Years
September 30, 2013

<u>Function/Program</u>	<u>2003-04</u>	<u>2004-05</u>	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>
Sheriff										
Physical arrests	1,081	1,108	1,444	2,255	3,058	3,133	2,517	2,509	2,874	2,553
Fire										
Emergency responses	8,213	7,926	8,300	8,874	9,098	8,987	7,062	7,468	9,409	8,368
Fires extinguished	855	1,057	1,085	443	355	350	195	423	361	270
Inspections	416	312	488	633	1,018	1,105	606	176	199	178
Plan reviews	202	248	278	317	360	142	112	134	142	243
Rescue										
Transports	3,997	4,297	4,317	4,493	4,900	3,929	3,995	3,984	4,184	4,179
Average charge per transport	\$ 452.16	\$ 476.35	\$ 548.16	\$ 557.83	\$ 554.02	\$ 585.66	\$ 583.36	\$ 567.00	\$ 567.00	\$ 567.00
Refuse Collection										
Refuse Collected (tons per day)	701	565	714	286	464	401	(2)	(2)	(2)	(2)
Refuse Collected (tons per year)	255,893	206,216	260,604	104,472	169,384	146,457	(2)	(2)	(2)	(2)
Water (1)										
Average Daily Demand (gallons)	1,481,000	1,536,000	1,598,000	1,607,000	1,466,000	1,367,000	1,378,000	1,453,652	1,346,793	1,324,093
Average Daily Peak Demand (gallons)	2,418,000	2,372,000	2,500,000	2,214,000	2,140,000	2,213,000	2,795,000	2,240,000	2,246,000	2,004,000
Wastewater (1)										
Average Daily Flow (gallons)	704,000	663,000	518,000	606,000	725,000	566,000	485,000	499,000	542,000	574,000
Average Daily Peak Flow (gallons)	975,000	1,056,000	930,000	1,177,000	1,208,000	1,141,000	1,011,000	862,000	1,118,000	1,093,000
Water/Sewer Billing (1)										
New Connections	102	106	114	119	37	10	18	10	20	38
# of active accounts	2,738	2,840	2,946	3,075	3,085	3,083	3,109	3,119	3,135	3,202
# of bills processed	32,897	31,204	38,384	36,800	37,020	36,996	37,567	37,562	37,823	38,400
Solid Waste										
Typical Fill Rate (cubic yards per ton)	1.55	1.18	1.23	1.51	1.88	1.55	(2)	(2)	(2)	(2)
Average Monthly Tonnage Fill Rate (tons)	19,955	19,400	15,900	7,400	4,800	4,900	(2)	(2)	(2)	(2)
Estimated Fill Tonnage (tons)	239,000	233,000	191,000	89,000	62,586	59,168	(2)	(2)	(2)	(2)
Library										
Transactions	618,818	565,910	494,702	574,276	591,600	625,506	585,837	630,254	636,830	657,943
Circulation	258,786	258,269	232,005	251,152	285,560	281,322	257,964	275,036	272,088	250,381
Gate count	235,339	217,452	213,768	264,364	283,396	274,451	276,289	258,449	273,258	213,736

N/A - Data is unavailable.

(1) The County acquired the water and sewer plant in fiscal year 2003.

(2) Nassau County has permanently closed the Solid Waste Landfill Site.

Sources:

Nassau County Board of County Commissioners
Nassau County Sheriff
Nassau County Clerk of the Circuit Court

Schedule 18
Nassau County, Florida
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years
September 30, 2013

<u>Function/Program</u>	<u>2003-04</u>	<u>2004-05</u>	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>
Sheriff										
Stations	1	1	1	1	1	1	1	1	1	1
Zone Offices	1	1	1	2	2	2	2	-	2	2
Patrol Units	N/A	N/A	59	59	64	64	64	62	62	62
Fire/Rescue										
Stations-County/Volunteer	6/9	6/9	6/9	7/9	7/9	7/9	7/9	7/7	7/7	7/3
Fire Protection Vehicles-County	12	8	8	11	11	10	11	11	11	11
Ambulance Vehicles	8	7	7	8	8	11	8	11	11	11
Water (1)										
Water mains (miles)	50.04	50.74	52.48	53.71	53.71	53.71	53.71	53.71	53.71	53.71
Storage capacity (thousands of gallons)	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Percent capacity utilized (2)	64.5%	65.4%	52.0%	52.3%	47.7%	44.5%	44.8%	33.0%	31.4%	31.3%
Wastewater (1)										
Sanitary sewers (miles)	51.13	51.65	52.42	53.83	53.83	53.83	53.83	53.83	53.83	53.83
Treatment capacity (thousands of gallons)	950,000	950,000	950,000	950,000	950,000	950,000	950,000	950,000	950,000	950,000
Percent capacity utilized (2) (5)	74.1%	69.8%	54.5%	68.1%	76.3%	59.6%	51.1%	56.3%	57.0%	60.5%
Other Public Works										
Collector roads (road miles) (4)	N/A	N/A	N/A	74.96	74.96	74.96	74.96	166.51	166.51	166.51
Residential roads (road miles) (4)	N/A	N/A	N/A	199.54	199.54	199.54	199.54	382.81	382.81	382.81
Subdivision roads (road miles) (4)	N/A	N/A	N/A	36.45	36.45	36.45	36.45	228.74	228.61	229.34
Parks & Recreation										
County parks	8	8	8	9	9	9	10	10	10	10
County boat ramps	6	6	6	6	6	7	7	7	7	7
Solid Waste										
Permitted Design Capacity (cubic yards)	4,870,000	4,870,000	4,870,000	4,870,000	4,870,000	4,870,000	(3)	(3)	(3)	(3)
Remaining Capacity (cubic yards)	1,721,000	1,527,000	1,261,000	1,100,000	1,012,000	1,060,000	(3)	(3)	(3)	(3)
Remaining life of facility (in years)	4	10.5	13.2	12.1	9.3	9.3	(3)	(3)	(3)	(3)
Library Branches	5	5	5	5	5	5	5	5	5	5

N/A - Data is unavailable.

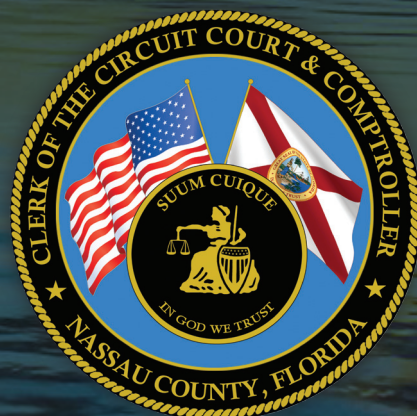
- (1) The County acquired the water and sewer plant in fiscal year 2003.
- (2) Beginning In 2006, FDEP permitted increased capacity from 2.085 MGD to 3.074 MGD.
- (3) Nassau County has permanently closed the Solid Waste Landfill Site.
- (4) Past Data Errors Corrected in 2011.
- (5) Corrected in 2011.

Sources:

Nassau County Board of County Commissioners
Nassau County Sheriff
Nassau County Clerk of the Circuit Court

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Nassau County, Florida