

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

NASSAU COUNTY, FLORIDA



PREPARED BY THE CLERK OF THE CIRCUIT COURT AND COMPTROLLER

JOHN A. CRAWFORD

NASSAU COUNTY, FLORIDA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

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SEPTEMBER 30, 2023**

PREPARED BY:

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

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NASSAU COUNTY, FLORIDA

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INTRODUCTORY SECTION



“We are Public Servants!
Our every effort shall be dedicated to protecting and preserving the
Public Trust!”

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



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



March 25, 2024

To the Citizens of Nassau County, Florida:

The Annual Comprehensive Financial Report (Annual Report) of Nassau County, Florida (the County) for the fiscal year ended September 30, 2023, 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 information presented in this report. To provide a reasonable basis for making these representations, County management 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, 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 & Company, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the County's financial statements for the fiscal year ended September 30, 2023, 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. Based upon the audit, the independent auditor concluded that there was a reasonable basis for rendering an unmodified opinion that the County's financial statements for the fiscal year ended September 30, 2023, 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 requires 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 independent auditor's report.

Profile of the Government

This report includes major funds of the Board of County Commissioners, Clerk of the Circuit Court and Comptroller, 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 conciseness and to avoid substantial duplication, these financial reports are not presented in their separate form in the Annual Report, 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 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 and 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 substantially 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 and Comptroller (for all general fund functions) submit their budgets to the Board for approval. The court-related operations of the Clerk are funded from fees and charges authorized under Chapter 2013-44 Laws of Florida. The Clerk is required to submit the court-related portion of the budget to the Clerk of Courts Operations Corporation for approval.

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, as well as the availability of a wide variety of real estate properties. The County's labor force for 2023 was estimated at 47,827 which is an increase of 4.9% from 2022, while the population for 2023 is estimated to have increased to 100,763 compared to 95,809 for 2022. The County's population increased 33.8% from 2014 to 2023. Nassau County's economy is based primarily on a combination of service, manufacturing, and construction and trade industries. The County's unemployment rate for 2023 was 3.0%, which was the same as the state average and below the national average of 3.8%.

During fiscal year 2022-2023, the Building Department issued permits for 20 new commercial buildings, 1097 new single-family residences, and 29 new manufactured/modular homes. Several major commercial/residential developments were submitted and approved in the fiscal year 2023. Examples are listed below:

- Baptist Health ER @ Nassau Crossing – New 23,879 sq. ft. medical building in Yulee
- Wawa Convenience Store – New 7,211 sq. ft. building in Yulee
- Robison 24 Hour Veterinary Hospital - New 6,436 sq. ft. Veterinary Clinic in Fernandina Beach
- Gate Express Car Wash – New 5,089 sq. ft. car wash building in Yulee
- AT&T – New 1505 sq. ft. mobile cell service building in Yulee
- Amelia Music Studio – New 4,113 sq. ft. music studio in Fernandina Beach
- Great Clips Salon - New 1,139 sq. ft. hair salon in Yulee
- Claire's – New 1,519 sq. ft. jewelry and accessory store in Yulee

The County's taxable assessed value has increased from \$6,208,526,712 in fiscal year 2014 to \$12,793,976,496 in fiscal year 2023, a 106.1% increase. The County's tax base expanded by 15.24% in fiscal year 2023, increasing the taxable assessed values by 1,691,703,976 compared to the prior fiscal year. 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, 2023, Nassau County's revenues in the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances were up by \$25,730,875 (13.8%) from the prior year. Governmental Fund expenditures increased by \$17,136,927 (11.3%), resulting in an excess of revenues over expenditures of \$43,869,261.

The General Fund is the main operating account of the County. The General Fund had an excess of revenues over expenditures of \$22,035,633 compared to an excess of \$21,241,843 in the prior fiscal year. Revenues in the general fund increased by \$14,498,614 when compared to 2022. The two primary sources of this increase were Ad Valorem taxes and investment earnings resulting from increased property valuations, county growth, and higher yield interest rates.

Expenditures in the General Fund increased by \$13,704,824 compared to the prior year. The majority of the increase was due to increased salary and benefit costs, aid to municipalities and road resurfacing costs. A \$9,444,202 increase in taxes collected contributed to the operating surplus. This resulted in a net increase in General Fund balance of \$5,182,846 and an ending fund balance on September 30, 2023, of \$73,066,987.

Major Initiatives

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

Accomplishments For the Year

1. **Animal Services** – 2,225 animals came into Nassau County Animal Services this year, including stray, lost and surrendered animals. 1,482 animals were adopted, 373 animals were reunited with their families and 70 animals were transferred to rescues and other shelters.
2. **Building Department** – performed 1,843 open permit/lien search requests. Issued 4,557 new build, addition, rehab, roof, siding, and sign permits, 123 mobile and modular home permits, 3,402 electrical permits, 2,272 mechanical permits and 3,937 plumbing permits.
3. **Code Enforcement** – responded to over 305 code enforcement complaints received. Performed 893 lien searches. Amended the code enforcement process, dissolving the Code Enforcement Board with the intent of appointing a Special Magistrate to hear and decide code enforcement cases, effective April 1, 2024.
4. **Nassau County Libraries** – 2,042 adults participated in adult reading programs. 16,571 children participated in children's reading programs. Issued 3,399 new library cards. Processed 2,724 passport applications and processed 2,898 passport photos generating a total income of \$122,436.
5. **Facilities Maintenance** - Completed 16,566 work orders in 2023. Repaired the Edwards Road boat ramp and repaved the parking lot. Repaired both floating

docks and their gangways at the Northend boat ramp. Completed three remodeling projects within the Public Services Building.

6. **Fire Rescue** – Conducted 2,154 fire prevention inspections/reinspections and completed 481 plan reviews. Awarded a \$205,000 FEMA Fire Prevention and Safety Grant for the purchase of a fire safety education trailer. Purchased new thermal imaging cameras to help firefighters locate changes in temperature, including people, in areas where visibility is lessened. Received 1,602 fire calls and 9,510 EMS calls.
7. **Parks & Recreation** – Opened initial phase of Nassau Crossing including a new Dog Park. Opened the initial phase of Tributary Regional Park. Awarded a \$200,000 Florida Recreational Development Assistance grant to assist with the cost for engineering and design of a new kayak launch at Tributary Regional Park.
8. **Solid Waste** – hosted two household hazardous waste cleanup events. Applied and awarded a Small County Consolidated Waste Grant totaling \$93,750. 1,745 tons of household waste accepted at the Convenience Recycle Center and hauled to the Camden County Landfill.
9. **Road Department** – Completed level and overlay of 56 roads. 13 roads received double chip seal (asphalt overlay). Cleaned 33,781 linear feet of drains. Maintained 60,605 linear feet of ditches. Filled and distributed 12,000 sandbags to residents for Hurricane Idalia. Completed 2,311 road and traffic work orders.

Goals for the Future

1. Create a more effective, efficient, and transparent local government.
2. Diversify the local economy, expand the tax base, develop alternative revenue streams and reduce dependency on residential property ad valorem tax revenue.
3. Protect the long-term fiscal health and financial viability of local government entities, non-profits and community partners by creating a more resilient, sustainable, diverse, equitable, and generational economic ecosystem.
4. Invest in people, prioritize human capital and strive to recruit, develop and retain top-tier professional talent and skilled labor.
5. Deliver world-class customer service and demonstrate the highest standards of public service.

Acknowledgments and Awards

Nassau County won their 17th consecutive Government Finance Officers Association (GFOA) Certificate of Achievement for excellence in Financial Reporting for their

Annual Comprehensive Financial Report. 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.

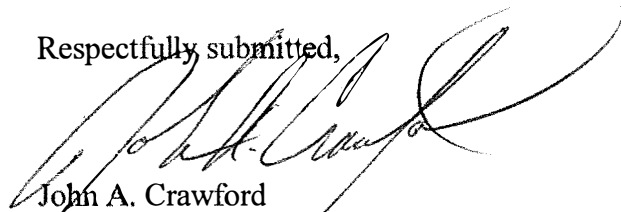
A Certificate of Achievement is valid for a period of one year only. We believe our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

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

Thanks to the hard work and dedication of the county's Office of Management and Budget, Nassau County was also awarded the Distinguished Budget Presentation Award from the GFOA for its adopted budget for FY 22/23. This award is the highest award in governmental budgeting and is given to counties with a governing body and staff dedicated to meeting the highest principles of government budgeting.

We would 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,

A large, stylized handwritten signature in black ink, appearing to read 'John A. Crawford', is written over the typed name and title.

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



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

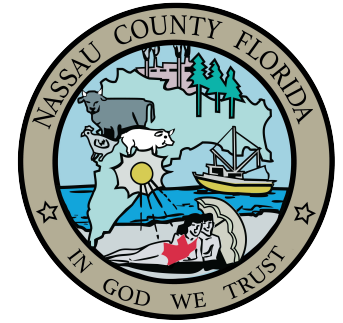
**Nassau County
Florida**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2022

Christopher P. Morill

Executive Director/CEO



Citizens of
Nassau County, FL

Sheriff Clerk of Courts & Comptroller Supervisor of Elections Nassau County Board of County Commissioners Property Appraiser Tax Collector

Emergency Management

County Attorney

County Manager

Assistant County Attorney

Assistant County Manager

Strategic Advancement & Economic Resources

Community Development

Deputy County Manager/County Engineer

Public Works

Office of Management & Budget

Human Resources

Procurement

Information Technology/ Technical Services

Fire Rescue

Library

County Extension

Animal Care & Control

Strategic Advancement

Economic Resources

Building Department

Code Enforcement

Planning Department

Capital Projects Management

Development Services

Stormwater/ Drainage Management

Solid Waste

Parks & Recreation

Facilities Maintenance

Fleet Management

Road Department

NASSAU COUNTY, FLORIDA

LIST OF ELECTED AND APPOINTED OFFICIALS

Serving as of September 30, 2023

ELECTED OFFICIALS

| | |
|---|-----------------------------|
| Commissioner—District 5, Chairman | Klynt A. Farmer |
| Commissioner—District 1, Vice Chairman | John F. Martin |
| Commissioner—District 2 | A.M. “Hupp” Huppmann |
| Commissioner—District 3 | Jeff Gray |
| Commissioner—District 4 | Alyson R. McCullough |
| Clerk of the Circuit Court and Comptroller | John A. Crawford |
| Tax Collector | John M. Drew |
| Sheriff | Bill Leeper |
| Property Appraiser | A. Michael Hickox |
| Supervisor of Elections | Janet H. Adkins |

APPOINTED OFFICIALS

| | |
|------------------------|-------------------|
| County Manager | Taco Pope |
| County Attorney | Denise May |

FINANCIAL SECTION



“We are Public Servants!
Our every effort shall be dedicated to protecting and preserving the
Public Trust!”

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

INDEPENDENT AUDITOR'S REPORT

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

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Nassau County, Florida (the County) as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, 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, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

As described in Note 1 to the financial statements, in 2023, the County adopted new accounting guidance, Governmental Accounting Standards Board Statement No. 96, *Subscription-Based Information Technology Arrangements*. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

CERTIFIED PUBLIC ACCOUNTANTS

Gainesville | Ocala | Tallahassee | Sarasota | Orlando | Tampa
purvisgray.com

Members of American and Florida Institutes of Certified Public Accountants
An Independent Member of the BDO Alliance USA

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

INDEPENDENT AUDITOR'S REPORT

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the schedules listed in the table of contents as "required supplementary information", be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to

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

INDEPENDENT AUDITOR'S REPORT

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

Supplementary Information

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

Other Information

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

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



March 15, 2024
Gainesville, Florida

MANAGEMENT'S DISCUSSION AND ANALYSIS



“We are Public Servants!
Our every effort shall be dedicated to protecting and preserving the
Public Trust!”

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

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, 2023. 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 and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at the close of fiscal year 2023 by \$523,512,701 (net position). The net position included governmental activities of \$500,058,338 and business-type activities of \$23,454,363.
- The County had an excess of revenues to expenses of \$40,269,327 for the fiscal year, compared to an excess of \$25,381,958 in the prior year. General revenues & transfers increased by \$21,542,422 including increases of \$10,990,734 in property tax revenue, \$9,086,127 in investment earnings, and \$1,634,139 in sales taxes. Overall, program revenues increased by \$16,859,495 due mostly to an increase in Operating Grants and Contributions. Program expenses had an overall increase of \$23,514,548. A substantial portion of the increase in program expenses relates to general government \$6,494,093 and public safety \$14,228,984.
- The General Fund reported an excess of revenues to expenditures of \$22,035,633 compared to an excess of \$21,241,843 in the prior fiscal year. General Fund tax revenues were up \$9,444,202 due primarily to an increase in the County's taxable assessed value and substantial growth in the housing market. This resulted in a net increase of General Fund balance of \$5,182,846 and an ending fund balance on September 30, 2023, of \$73,066,987.
- The Water & Sewer proprietary fund reported a positive change in net position of \$1,782,070 in fiscal year 2023. This increase is significantly more than the positive change in net position of \$630,385 in the prior fiscal year, due primarily to an interfund transfer.
- The American Beach Water and Sewer District proprietary fund reported a positive change in net position of \$3,357,197 in fiscal year 2023, resulting primarily from federal and state grants. This increase is significantly more than the positive change in net position of \$2,513,370 in the prior fiscal year.
- Outstanding long-term bonded debt and notes as of September 30, 2023, was \$23,283,178, a reduction of \$3,608,400 from the prior year. Of this amount, \$3,201,397 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 are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves. Below is a breakdown of Nassau County's fund types by count.

Management's Discussion and Analysis (Continued)

| Fund Type | Number |
|---------------------------------|-----------|
| General Fund | 1 |
| Debt Service Funds | 2 |
| Capital Projects Funds | 9 |
| Special Revenue Funds | 32 |
| Total Governmental Funds | 44 |
| Total Proprietary Funds | 2 |
| Total Custodial Funds | 13 |

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, deferred outflow of resources, liabilities, and deferred inflows of resources, with the difference between them 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 consist of the 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, 2023; 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.

Management's Discussion and Analysis *(Continued)*

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

The County maintains forty-four (44) 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, County Transportation Fund, Municipal Services Fund, Capital Projects Transportation Fund, and Capital Projects Fund, which are considered to be major funds. Data from the remaining 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 one enterprise fund to account for the fiscal activities relating to water and sewer utilities and the American Beach Water & Sewer District. 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 water and sewer utilities and American Beach Water & Sewer District.

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 and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$523,512,701 at the close of the fiscal year ended September 30, 2023.

Management's Discussion and Analysis (Continued)

At the end of the fiscal year 2023, the County was able to report a positive balance in net position for its governmental activities of \$500,058,338 as well as a positive balance in net position for its business-type activities of \$23,454,363.

| | Net Position | | | | | |
|--------------------------------------|-------------------------|-----------------------|--------------------------|----------------------|-----------------------|-----------------------|
| | Governmental Activities | | Business-type Activities | | Total | |
| | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 |
| Current and Other Assets | \$ 268,750,758 | \$ 230,827,800 | \$ 10,762,640 | \$ 9,211,651 | \$ 279,513,398 | \$ 240,039,451 |
| Capital Assets | 404,744,621 | 404,582,061 | 22,277,462 | 16,905,527 | 427,022,083 | 421,487,588 |
| Total Assets | 673,495,379 | 635,409,861 | 33,040,102 | 26,117,178 | 706,535,481 | 661,527,039 |
| Deferred Outflow of Resources | 35,964,950 | 33,959,584 | 261,487 | 318,508 | 36,226,437 | 34,278,092 |
| Outstanding Obligations | 175,233,881 | 160,339,888 | 5,931,613 | 7,007,863 | 181,165,494 | 167,347,751 |
| Other Liabilities | 20,782,091 | 32,315,537 | 3,899,346 | 1,078,340 | 24,681,437 | 33,393,877 |
| Total Liabilities | 196,015,972 | 192,655,425 | 9,830,959 | 8,086,203 | 205,846,931 | 200,741,628 |
| Deferred Inflows of Resources | 13,386,019 | 11,785,742 | 16,267 | 34,387 | 13,402,286 | 11,820,129 |
| Net Position: | | | | | | |
| Net Investment in Capital Assets | 385,861,719 | 383,443,933 | 16,439,031 | 10,395,443 | 402,300,750 | 393,839,376 |
| Restricted | 81,886,507 | 72,782,667 | 824,960 | 783,887 | 82,711,467 | 73,566,554 |
| Unrestricted | 32,310,112 | 8,701,678 | 6,190,372 | 7,135,766 | 38,500,484 | 15,837,444 |
| Total Net Position | \$ 500,058,338 | \$ 464,928,278 | \$ 23,454,363 | \$ 18,315,096 | \$ 523,512,701 | \$ 483,243,374 |

As of the end of fiscal year 2023, the County's total net position of \$523,512,701 includes \$402,300,750 (76.9%) of net 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, \$82,711,467 (15.8%), represents resources that are subject to external restriction on how they may be used.

Governmental Activities

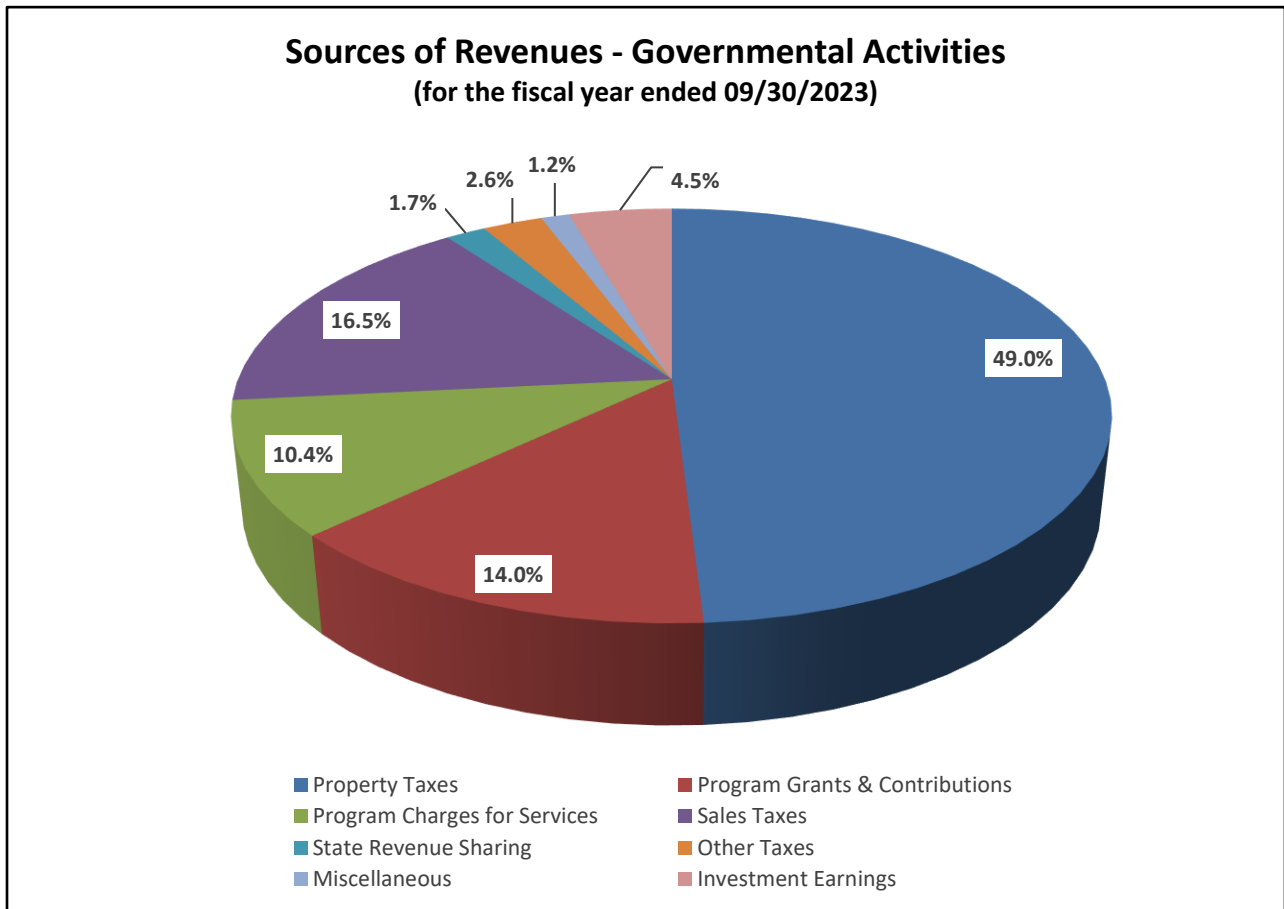
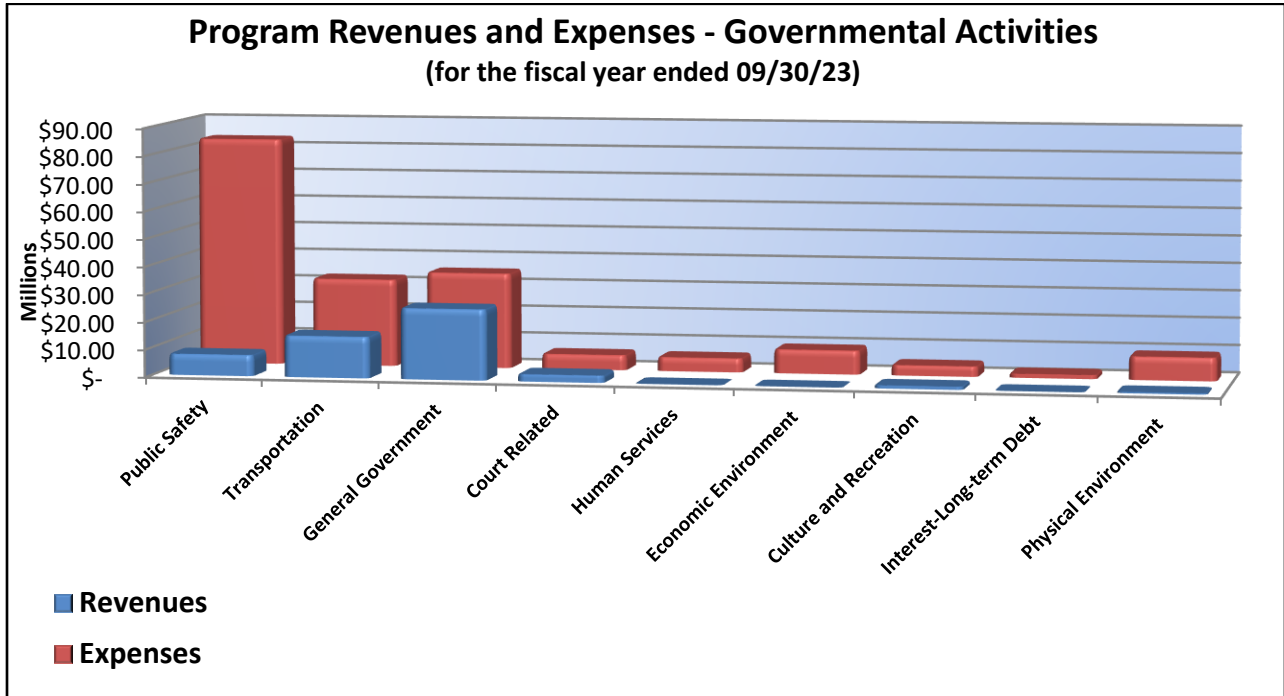
Fiscal year 2023 governmental activities increased the County's net position by \$35,130,060 to \$500,058,338. Governmental activities revenues exceeded expenses by \$35,060,309 in fiscal year 2023 compared to the prior year excess of \$24,019,119. Factors contributing to this year-over-year change in net position include a \$23,371,097 increase in general revenue and transfers, a \$12,966,256 increase in governmental program revenues and a \$23,445,496 increase in governmental program expenses.

Management's Discussion and Analysis (Continued)

Nassau County, Florida Changes in Net Position

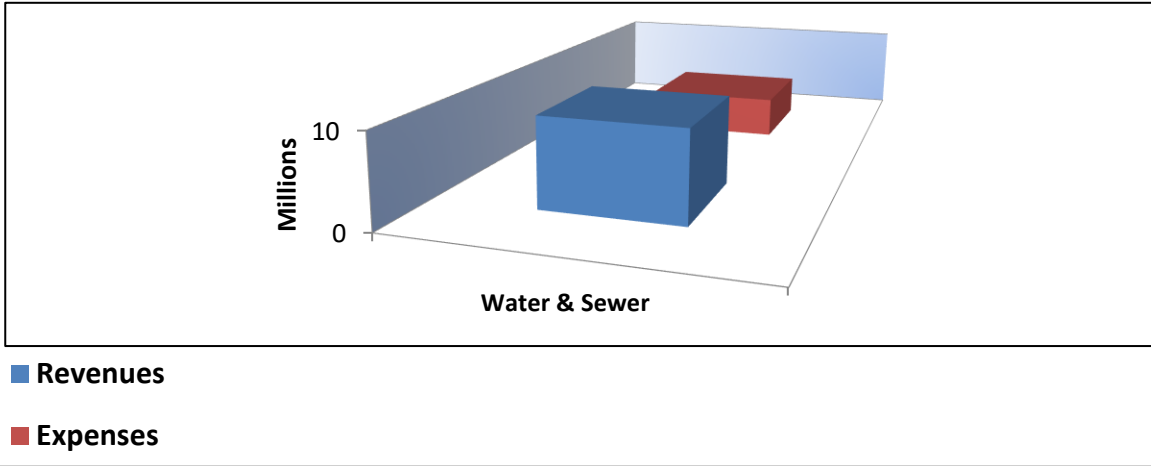
| | Governmental Activities | | Business-type Activities | | Total | |
|------------------------------------|-------------------------|----------------|--------------------------|---------------|----------------|----------------|
| | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 |
| Revenues | | | | | | |
| Program Revenues: | | | | | | |
| Charges for Services | \$ 22,710,084 | \$ 23,152,161 | \$ 5,579,463 | \$ 5,391,566 | \$ 28,289,547 | \$ 28,543,727 |
| Operating Grants and Contributions | 22,467,894 | 4,451,658 | 10,000 | - | 22,477,894 | 4,451,658 |
| Capital Grants and Contributions | 8,021,823 | 12,629,726 | 4,200,335 | 504,993 | 12,222,158 | 13,134,719 |
| General Revenues: | | | | | | |
| Property Taxes | 107,105,417 | 96,114,683 | - | - | 107,105,417 | 96,114,683 |
| Other Taxes | 45,644,165 | 43,108,841 | - | - | 45,644,165 | 43,108,841 |
| Other Revenues | 12,495,490 | 4,501,118 | 28,000 | 6,008 | 12,523,490 | 4,507,126 |
| Total Revenues | 218,444,873 | 183,958,187 | 9,817,798 | 5,902,567 | 228,262,671 | 189,860,754 |
| Expenses | | | | | | |
| General Government | 34,825,744 | 28,331,651 | - | - | 34,825,744 | 28,331,651 |
| Court Related | 5,583,587 | 5,386,267 | - | - | 5,583,587 | 5,386,267 |
| Public Safety | 83,103,916 | 68,874,932 | - | - | 83,103,916 | 68,874,932 |
| Physical Environment | 8,608,227 | 10,130,624 | - | - | 8,608,227 | 10,130,624 |
| Transportation | 31,889,771 | 30,480,039 | - | - | 31,889,771 | 30,480,039 |
| Economic Environment | 8,805,750 | 6,868,135 | - | - | 8,805,750 | 6,868,135 |
| Human Services | 5,182,130 | 4,772,620 | - | - | 5,182,130 | 4,772,620 |
| Culture/Recreation | 3,846,069 | 3,621,318 | - | - | 3,846,069 | 3,621,318 |
| Interest on Long-term Debt | 1,539,370 | 1,473,482 | - | - | 1,539,370 | 1,473,482 |
| Water and Sewer | - | - | 4,608,780 | 4,539,728 | 4,608,780 | 4,539,728 |
| Total Expenses | 183,384,564 | 159,939,068 | 4,608,780 | 4,539,728 | 187,993,344 | 164,478,796 |
| Excess of Revenue Over | | | | | | |
| Expense | 35,060,309 | 24,019,119 | 5,209,018 | 1,362,839 | 40,269,327 | 25,381,958 |
| Add: Contributions | - | - | - | - | - | - |
| Add: Transfers | 69,751 | (1,780,916) | (69,751) | 1,780,916 | - | - |
| Change in Net Position | 35,130,060 | 22,238,203 | 5,139,267 | 3,143,755 | 40,269,327 | 25,381,958 |
| Prior Period Adjustment | - | - | - | - | - | - |
| Net Position- | | | | | | |
| Beginning of Year | 464,928,278 | 442,690,075 | 18,315,096 | 15,171,341 | 483,243,374 | 457,861,416 |
| Prior Period Adjustment | - | - | - | - | - | - |
| Net Position-End of Year | \$ 500,058,338 | \$ 464,928,278 | \$ 23,454,363 | \$ 18,315,096 | \$ 523,512,701 | \$ 483,243,374 |

Management's Discussion and Analysis (Continued)

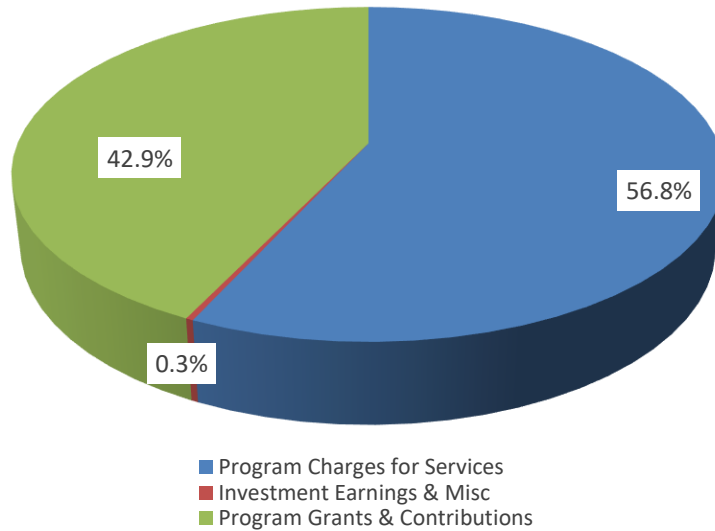


Management's Discussion and Analysis (Continued)

Program Revenues and Expenses - Business-type Activities
(for the fiscal year ended 09/30/2023)



Sources of Revenues - Business-type Activities
(for the fiscal year ended 09/30/2023)



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, unassigned fund balance may serve as a useful measure of the government's net resources available for spending at the end of the fiscal year.

Management's Discussion and Analysis *(Continued)*

As of the end of fiscal year 2023, the County's governmental funds reported combined ending fund balances of \$239,501,536. This represents an increase of \$44,259,233 when compared to the prior year ending balance. A portion of fund balance in the amount of \$75,941,811 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 \$163,559,725 is non-spendable, restricted, or committed 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 2023, the general fund had a total fund balance of \$73,066,987, an increase of \$5,182,846 from the prior year. General fund revenues increased by \$14,498,614 when compared to the prior fiscal year, due primarily to a \$9,444,202 increase in tax revenue, and a \$4,462,830 increase in investment earnings. The net increase in tax revenue resulted from an increase in both Ad Valorem taxes and one-cent taxes. Expenditures in the general fund increased year to year by \$13,704,824. Major components of this increase included an increase of \$1,162,668 in general government expenditures, \$5,064,150 in public safety, and \$5,051,063 in physical environment. Transfers-in of \$20,484,238 (a \$16,133,450 increase from fiscal year 2022), as well as transfers-out of \$37,533,981 (a \$23,184,717 increase from fiscal year 2022), also contributed to a net change in fund balance of \$5,182,846 and an ending fund balance of \$73,066,987.

A majority of the fund balance in the general fund in the amount of \$52,828,071 is internally designated by the County for a specific purpose or available to be spent at the County's discretion. The remainder of the fund balance in the amount of \$20,238,916 is non-spendable, restricted, or committed. 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 22.9% of the total General Fund expenditures. Total fund balance represents 73.6% of that same amount.

At the end of fiscal year 2023, the transportation fund had a fund balance of \$15,549,255, an increase of \$5,284,691 when compared to the prior year fund balance. This was primarily due to a \$5,575,097 net increase between interfund transfers-in and transfers-out with the general fund and capital projects funds.

The municipal services fund had a total fund balance of \$19,698,956 at the end of fiscal year 2023. The net increase in fund balance of \$6,112,645 was primarily due to a \$5,629,449 excess of revenues to expenditures and a \$483,196 excess of other financing sources (uses).

The capital projects transportation fund had a fund balance of \$33,317,491 at the end of the fiscal year, an increase of \$4,854,183 as compared to the prior year ending balance. The increase was a result of transfers-in of \$14,930,359 from the general fund, County transportation fund, and mobility fees. There were transfers-out to the County transportation fund in the amount of \$2,160,248. The excess of expenditures over revenues was mostly due to road construction/improvements of \$8,155,486.

The capital projects fund had a fund balance of \$25,554,581 at the end of fiscal year 2023. This is a \$18,423,023 increase from the prior year. This was primarily due to a \$20,283,044 transfers-in from the general fund, municipal service fund and capital project impact fee fund.

Management's Discussion and Analysis (Continued)

The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. The water and sewer fund is reported as a major enterprise fund. The fund's overall net position increased by \$1,782,070 when compared to the prior year. The increase was comprised of a \$2,123,293 increase in investment in capital assets, a \$41,073 increase in restricted net position and a \$382,296 decrease in unrestricted net position. Operating income in fiscal year 2023 of \$1,013,009 was up from prior year operating income of \$890,702. Operating revenues increased in 2023 by \$328,480 and operating costs increased by \$206,173 compared to fiscal year 2022.

Unrestricted net position of the water and sewer fund at the end of the fiscal year amounted to:

| Fund | Unrestricted Net Position | |
|-----------------|---------------------------|--------------|
| | 2023 | 2022 |
| Water and Sewer | \$ 3,982,769 | \$ 4,365,065 |

The American Beach Water and Sewer District fund is reported as a major enterprise fund. The fund's overall net position increased by \$3,357,197 when compared to the prior year. The increase was comprised of a \$3,920,295 increase in investment in capital assets, and a \$563,098 decrease in unrestricted net position. Operating income in fiscal year 2023 of \$135,919 was down from prior year operating income of \$162,079. Operating revenues decreased in 2023 by \$140,583 and operating costs decreased \$114,423 compared to fiscal year 2022.

Unrestricted net position of the American Beach Water and Sewer District fund at the end of the fiscal year amounted to:

| Fund | Unrestricted Net Position | |
|--|---------------------------|--------------|
| | 2023 | 2022 |
| American Beach Water and Sewer District | \$ 2,207,603 | \$ 2,770,701 |

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 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 2023, supplemental appropriations to the General Fund (Board only) budget were approximately \$24.9 million, or 14.9% of the original adopted budget.

- The major source of supplemental revenue was \$11,198,415 in adjustments for unanticipated cash forward. Other supplemental general fund revenues include \$3,934,480 in grant revenue, transfers-in \$3,845,501, financing proceeds \$2,061,593, donations of \$40,521 and state contractual payments \$33,000.
- Major appropriations of the supplemental revenue include \$12,421,208 to Reserves, \$6,969,390 to Capital Expenses, \$197,000 to Other Contractual Services and \$524,416 to Professional Services.

Management's Discussion and Analysis (Continued)

- The significant revenue budgetary variances in the general fund were mainly the result of sales tax revenues coming in above state projections. Sales taxes revenues includes additional half-cent sales tax revenue of \$1,353,249, and one-cent sales tax revenue of \$4,341,821. Additionally, above projections were interest earnings of \$4,350,813 and rescue billing fees of \$1,197,925.
- The significant general fund budgetary expenditure variances are related to CIP projects and capital outlay that were budgeted, but not expended in 2023; and unexpended personal services, due to vacancies/unfilled positions.

Capital Assets

The County's investment in capital assets for its governmental and business-type activities as of September 30, 2023, amounted to \$427,022,084 (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 5 in Notes to Financial Statements.

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

- Completed County Road 108 Improvements (Middle Road to US 17) at a cost of \$5.21M
- Completed County Road 108 Improvements (Bay Road to Middle Road) at a cost of \$5.1M
- Completed Citrona Drive Pedestrian Improvements at a cost of \$222K
- Completed Tributary Park, Phase One at a cost of \$4.5M
- Completed Nassau Crossing, Phase One at a cost of \$924K
- Amelia Island Trail, Phase One is under construction at a cost of \$851K
- Old Detention Center Decommission is under construction at a cost of \$2M

Capital Assets

| | Governmental Activities | | Business-type Activities | | Total | |
|-------------------------------|-------------------------|--------------------|--------------------------|-------------------|--------------------|--------------------|
| | 2023 | 2022 Restated | 2023 | 2022 Restated | 2023 | 2022 Restated |
| Land | 86,177,852 | 85,318,283 | 167,966 | 167,966 | 86,345,818 | 85,486,249 |
| Construction Work in Progress | 26,027,521 | 10,546,849 | 9,013,395 | 3,420,271 | 35,040,916 | 13,967,120 |
| Buildings & Improvements | 42,994,379 | 44,845,692 | 386,859 | 406,698 | 43,381,238 | 45,252,390 |
| Machinery & Equipment | 25,796,545 | 25,137,152 | 548,813 | 661,217 | 26,345,358 | 25,798,369 |
| Improvements Other than Bldg | 993,723 | 993,723 | - | - | 993,723 | 993,723 |
| Infrastructure | 221,911,769 | 237,200,332 | 12,126,662 | 12,195,055 | 234,038,431 | 249,395,387 |
| Leased Assets | 326,178 | 540,030 | 33,768 | 54,320 | 359,946 | 594,350 |
| SBITA Assets | 516,654 | 854,591 | - | - | 516,654 | 854,591 |
| Total | 404,744,621 | 405,436,652 | 22,277,463 | 16,905,527 | 427,022,084 | 422,342,179 |

Management's Discussion and Analysis (Concluded)

Long-Term Obligations

At the end of the fiscal year, the County had total outstanding bonds, notes, and other long-term obligations, including net pension liability, and other postemployment benefits in the amount of \$181,165,493. 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. The County's bonds payable decreased by \$3,462,305 in fiscal year 2023 with a balance outstanding of \$23,063,185 on September 30, 2023. The County had notes payable with a 2023 fiscal year-end balance of \$219,993.

The County's outstanding obligations increased by \$12,975,376 in fiscal year 2023 primarily due to a \$17,267,027 increase in net pension liability and a \$697,057 decrease in Other Postemployment Benefit costs. These increases were partially offset by a \$3,462,305 reduction in bonds payable. Additional information on Nassau County's outstanding debt can be found in Note 9 in Notes to Financial Statements.

Long Term Obligations

| | 2023 | 2022 (Restated) |
|--------------------------------------|-----------------------|-----------------------|
| Governmental Activities: | | |
| Notes Payable | 219,993 | 366,088 |
| Revenue Bonds | 17,403,185 | 19,800,490 |
| Compensated Absences | 10,124,139 | 9,747,277 |
| Lease Liability | 334,582 | 544,193 |
| SBITA Liability | 431,125 | 842,366 |
| Other Post-Employment Benefits | 20,244,628 | 20,940,430 |
| Landfill Closure/Post Closures | 15,949,738 | 15,674,600 |
| Net Pension Liability | 110,526,490 | 93,266,810 |
| Total Gov't Activities | 175,233,880 | 161,182,254 |
| Business-Type Activities: | | |
| Revenue Bonds | 5,660,000 | 6,725,000 |
| Compensated Absences | 39,319 | 36,148 |
| Lease Liability | 33,908 | 54,421 |
| Other Post-Employment Benefits | 77,076 | 78,331 |
| Net Pension Liability | 121,310 | 113,963 |
| Total Business-Type Activities | 5,931,613 | 7,007,863 |
| Total Outstanding Liabilities | \$ 181,165,493 | \$ 168,190,117 |

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 and Comptroller's Financial Services Department at 76347 Veterans Way, Suite 456, Yulee, Florida. Additional information concerning the County can be found on our website www.nassauclerk.com.

BASIC FINANCIAL STATEMENTS



“We are Public Servants!
Our every effort shall be dedicated to protecting and preserving the
Public Trust!”

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

NASSAU COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2023

| | Primary Government | | Total |
|--|----------------------------|-----------------------------|-----------------------|
| | Governmental Activities | Business-Type Activities | |
| Assets | | | |
| Cash and Cash Equivalents | \$ 46,295,129 | \$ 4,657,455 | \$ 50,952,584 |
| Equity in Pooled Investments | 207,739,196 | 204,264 | 207,943,460 |
| Accounts Receivable, Net | 662,675 | 692,055 | 1,354,730 |
| Internal Balances | 1,427 | (1,427) | - |
| Loans Receivable, Net | 24,000 | - | 24,000 |
| Due from Other Governments | 11,691,767 | 4,200,335 | 15,892,102 |
| Inventories | 518,724 | 51,327 | 570,051 |
| Prepaid Items | 1,809,729 | 623 | 1,810,352 |
| Other Current Assets | 8,111 | - | 8,111 |
| Cash and Cash Equivalents - Restricted | - | 958,008 | 958,008 |
| Capital Assets: | | | |
| Non-Depreciable | 112,205,373 | 9,181,361 | 121,386,734 |
| Depreciable, Net | 292,539,248 | 13,096,101 | 305,635,349 |
| Total Assets | 673,495,379 | 33,040,102 | 706,535,481 |
| Deferred Outflow of Resources | | | |
| Unamortized Refunding Loss | - | 224,448 | 224,448 |
| Pension Related | 29,407,916 | 28,739 | 29,436,655 |
| OPEB Related | 6,557,034 | 8,300 | 6,565,334 |
| Total Deferred Outflow of Resources | 35,964,950 | 261,487 | 36,226,437 |
| Liabilities | | | |
| Accounts Payable | 16,649,385 | 3,024,928 | 19,674,313 |
| Other Current Liabilities | 2,556,945 | - | 2,556,945 |
| Retainage Payable | 494,016 | 368,971 | 862,987 |
| Due to Other Governments | 326,002 | 420,379 | 746,381 |
| Unearned Revenue | 223,109 | - | 223,109 |
| Deposits | 219,821 | 85,068 | 304,889 |
| Accrued Interest Payable | 312,813 | - | 312,813 |
| Non-Current Liabilities: | | | |
| Due Within One Year | 9,099,584 | 1,117,465 | 10,217,049 |
| Due in More Than One Year | 166,134,297 | 4,814,148 | 170,948,445 |
| Total Liabilities | 196,015,972 | 9,830,959 | 205,846,931 |
| Deferred Inflows of Resources | | | |
| Pension Related | 3,009,835 | 3,133 | 3,012,968 |
| OPEB Related | 10,376,184 | 13,134 | 10,389,318 |
| Total Deferred Inflow of Resources | 13,386,019 | 16,267 | 13,402,286 |
| Net Position | | | |
| Net Investment in Capital Assets | 385,861,719 | 16,439,031 | 402,300,750 |
| Restricted for: | | | |
| Debt Service | 1,496,250 | 572,922 | 2,069,172 |
| Impact Fees | 19,830,750 | 252,038 | 20,082,788 |
| Mobility Fees | 8,850,974 | - | 8,850,974 |
| Capital Projects | 1,383,391 | - | 1,383,391 |
| Court-Related | 1,713,130 | - | 1,713,130 |
| Tourist Development | 21,691,063 | - | 21,691,063 |
| Building Department | 5,099,398 | - | 5,099,398 |
| Grants and Other Purposes | 21,821,551 | - | 21,821,551 |
| Unrestricted | 32,310,112 | 6,190,372 | 38,500,484 |
| Total Net Position | \$ 500,058,338 | \$ 23,454,363 | \$ 523,512,701 |

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, 2023**

| 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 | \$ 34,825,744 | \$ 8,052,958 | \$ 17,641,472 | \$ 79,862 | \$ (9,051,452) | \$ - | \$ (9,051,452) |
| Court-Related | 5,583,587 | 1,840,816 | 475,112 | 473,102 | (2,794,557) | - | (2,794,557) |
| Public Safety | 83,103,916 | 5,566,933 | 2,102,671 | 86,550 | (75,347,762) | - | (75,347,762) |
| Physical Environment | 8,608,227 | 458,120 | - | 63,902 | (8,086,205) | - | (8,086,205) |
| Transportation | 31,889,771 | 5,723,793 | 2,057,029 | 7,318,407 | (16,790,542) | - | (16,790,542) |
| Economic Environment | 8,805,750 | - | - | - | (8,805,750) | - | (8,805,750) |
| Human Services | 5,182,130 | 41,257 | 14,223 | - | (5,126,650) | - | (5,126,650) |
| Culture and Recreation | 3,846,069 | 1,026,207 | 177,387 | - | (2,642,475) | - | (2,642,475) |
| Interest on Long-Term Debt | 1,539,370 | - | - | - | (1,539,370) | - | (1,539,370) |
| Total Governmental Activities | 183,384,564 | 22,710,084 | 22,467,894 | 8,021,823 | (130,184,763) | - | (130,184,763) |
| Business-Type Activities: | | | | | | | |
| Water and Sewer | 4,608,780 | 5,579,463 | 10,000 | 4,200,335 | - | 5,181,018 | 5,181,018 |
| Total Business-Type Activities | 4,608,780 | 5,579,463 | 10,000 | 4,200,335 | - | 5,181,018 | 5,181,018 |
| Total Primary Government | \$ 187,993,344 | \$ 28,289,547 | \$ 22,477,894 | \$ 12,222,158 | (130,184,763) | 5,181,018 | (125,003,745) |
| | | | | | | | |
| | | General Revenues | | | | | |
| | | Property Taxes | | | 107,105,417 | - | 107,105,417 |
| | | Sales Taxes | | | 36,147,457 | - | 36,147,457 |
| | | State Revenue Sharing | | | 3,785,808 | - | 3,785,808 |
| | | Fuel Taxes | | | 4,990,860 | - | 4,990,860 |
| | | Utility Services Taxes | | | 720,040 | - | 720,040 |
| | | Investment Earnings | | | 9,801,260 | 28,000 | 9,829,260 |
| | | Miscellaneous | | | 2,694,230 | - | 2,694,230 |
| | | Transfers | | | 69,751 | (69,751) | - |
| | | Total General Revenues and Transfers | | | 165,314,823 | (41,751) | 165,273,072 |
| | | Change in Net Position | | | 35,130,060 | 5,139,267 | 40,269,327 |
| | | Net Position, Beginning of Year | | | 464,928,278 | 18,315,096 | 483,243,374 |
| | | Net Position, End of Year | | | \$ 500,058,338 | \$ 23,454,363 | \$ 523,512,701 |

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

NASSAU COUNTY, FLORIDA
BALANCE SHEET - GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

| | <u>General Fund</u> | <u>County Transportation Fund</u> | <u>Municipal Services Fund</u> |
|--|--------------------------|---|--|
| Assets | | | |
| Cash and Cash Equivalents | \$ 5,557,951 | \$ 3,743,986 | \$ 591,293 |
| Equity in Pooled Investments | 71,646,583 | 13,935,711 | 17,864,208 |
| Accounts Receivable (Net of Allowance for Uncollectibles) | 578,621 | 1,563 | 3,816 |
| Loans Receivable (Net of Allowance for Uncollectibles) | - | - | - |
| Due from Other Funds | 1,657,170 | 46,475 | 85,390 |
| Due from Other Governments | 3,665,859 | 611,187 | 337,743 |
| Other Current Assets | 8,111 | - | - |
| Inventories | 274,366 | 244,358 | - |
| Prepaid Expenditures | 177,940 | 5,698 | 1,582,176 |
| Total Assets | <u><u>83,566,601</u></u> | <u><u>18,588,978</u></u> | <u><u>20,464,626</u></u> |
| Liabilities and Fund Balances | | | |
| Liabilities | | | |
| Accounts Payable | 5,057,413 | 2,903,916 | 348,414 |
| Accrued Liabilities | 2,529,028 | - | - |
| Retainage Payable | 1,565 | - | - |
| Due to Other Funds | 1,240,136 | 77,165 | 274,738 |
| Due to Other Governments | 88,165 | 52,606 | - |
| Unearned Revenue | 70,543 | - | - |
| Deposits | 2,200 | 1,000 | - |
| Total Liabilities | <u>8,989,050</u> | <u>3,034,687</u> | <u>623,152</u> |
| Deferred Inflows of Resources | <u>1,510,564</u> | <u>5,036</u> | <u>142,518</u> |
| Fund Balances | | | |
| Non-Spendable | 438,737 | 250,056 | 1,582,206 |
| Restricted | 956,833 | - | 93,446 |
| Committed | 18,843,346 | 2,978,700 | 7,344,225 |
| Assigned | 30,128,140 | 12,320,499 | 10,679,079 |
| Unassigned | 22,699,931 | - | - |
| Total Fund Balances | <u>73,066,987</u> | <u>15,549,255</u> | <u>19,698,956</u> |
| Total Liabilities and Fund Balances | <u>\$ 83,566,601</u> | <u>\$ 18,588,978</u> | <u>\$ 20,464,626</u> |

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

| Capital Projects - Transportation Fund | Capital Projects Fund | Non-Major Governmental Funds | Total Governmental Funds |
|---|--------------------------------------|---|---|
| \$ 2,671,745 | \$ 3,507,061 | \$ 30,223,093 | \$ 46,295,129 |
| 36,119,816 | 23,144,260 | 45,028,618 | 207,739,196 |
| - | - | 78,675 | 662,675 |
| - | - | 24,000 | 24,000 |
| - | - | 290,790 | 2,079,825 |
| 6,384,778 | - | 692,200 | 11,691,767 |
| - | - | - | 8,111 |
| - | - | - | 518,724 |
| - | - | 43,915 | 1,809,729 |
| <u>45,176,339</u> | <u>26,651,321</u> | <u>76,381,291</u> | <u>270,829,156</u> |
| 5,055,798 | 1,045,740 | 2,238,104 | 16,649,385 |
| - | - | 27,917 | 2,556,945 |
| 418,272 | 51,000 | 23,179 | 494,016 |
| - | - | 486,359 | 2,078,398 |
| - | - | 185,231 | 326,002 |
| - | - | 152,566 | 223,109 |
| - | - | 216,621 | 219,821 |
| <u>5,474,070</u> | <u>1,096,740</u> | <u>3,329,977</u> | <u>22,547,676</u> |
| <u>6,384,778</u> | <u>-</u> | <u>737,048</u> | <u>8,779,944</u> |
| - | - | 45,530 | 2,316,529 |
| - | - | 72,141,614 | 73,191,893 |
| 33,317,491 | 25,554,581 | 12,960 | 88,051,303 |
| - | - | 118,574 | 53,246,292 |
| - | - | (4,412) | 22,695,519 |
| <u>33,317,491</u> | <u>25,554,581</u> | <u>72,314,266</u> | <u>239,501,536</u> |
| <u>\$ 45,176,339</u> | <u>\$ 26,651,321</u> | <u>\$ 76,381,291</u> | <u>\$ 270,829,156</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, 2023

Total Fund Balances of Governmental Funds \$ 239,501,536

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 | \$ 928,477,699 | |
| (Less: Accumulated Depreciation) | <u>(523,733,078)</u> | |
| | | 404,744,621 |

Certain receivables do not provide current financial resources and, therefore, are reported as deferred inflows of resources in the funds. 8,779,944

Certain pension and OPEB related amounts are being deferred and amortized over a period of years or are being deferred as contributions to the pension and OPEB plans made after the measurement date:

| | | |
|---------------------------------------|---------------------|------------|
| Deferred Outflows Related to Pensions | 29,407,916 | |
| Deferred Outflows Related to OPEB | 6,557,034 | |
| Deferred Inflows Related to Pensions | (3,009,835) | |
| Deferred Inflows Related to OPEB | <u>(10,376,184)</u> | |
| | | 22,578,931 |

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 | (16,809,198) | |
| Premium on Bonds Payable | (593,987) | |
| Notes Payable | (219,993) | |
| Leases Payable | (334,583) | |
| SBITA Liability | (431,125) | |
| Compensated Absences | (10,124,139) | |
| Accrued Interest Payable | (312,813) | |
| Post-Closure Landfill Liability | (15,949,738) | |
| Net OPEB Obligation | (20,244,628) | |
| Net Pension Liability | <u>(110,526,490)</u> | |
| | | <u>(175,546,694)</u> |

Total Net Position of Governmental Activities \$ 500,058,338

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

NASSAU COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

| | <u>General Fund</u> | <u>County Transportation Fund</u> | <u>Municipal Services Fund</u> |
|--|-------------------------|---|--|
| Revenues | | | |
| Taxes | \$ 97,367,524 | \$ 11,129,150 | \$ 19,966,983 |
| Licenses and Permits | 62,531 | - | 510,896 |
| Intergovernmental Revenues | 12,263,191 | 2,271,897 | 1,943,230 |
| Charges for Services | 5,632,801 | 8,902 | 787,136 |
| Fines and Forfeitures | 40,182 | - | 4,620 |
| Investment Earnings | 4,361,770 | 572,731 | 929,040 |
| Miscellaneous | 1,634,373 | 38,096 | 295,120 |
| Total Revenues | <u>121,362,372</u> | <u>14,020,776</u> | <u>24,437,025</u> |
| Expenditures | | | |
| Current: | | | |
| General Government Services | 24,877,161 | - | 2,222,351 |
| Public Safety | 51,119,919 | - | 13,068,261 |
| Physical Environment | 6,910,238 | - | - |
| Transportation | - | 13,584,129 | 782,394 |
| Economic Environment | 548,033 | - | - |
| Human Services | 2,958,838 | - | 1,859,141 |
| Culture and Recreation | 2,959,298 | - | - |
| Court-Related Expenditures | 2,647,032 | - | - |
| Capital Outlay | 6,343,137 | 717,871 | 870,044 |
| Debt Service: | | | |
| Principal Retirement | 933,501 | 133 | 4,927 |
| Interest and Fiscal Charges | 29,582 | 12 | 458 |
| (Total Expenditures) | <u>99,326,739</u> | <u>14,302,145</u> | <u>18,807,576</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | <u>22,035,633</u> | <u>(281,369)</u> | <u>5,629,449</u> |
| Other Financing Sources (Uses) | | | |
| Transfers in | 20,484,238 | 10,766,141 | 9,585,872 |
| Transfers (out) | (37,533,981) | (5,308,817) | (9,117,205) |
| Leases (Lessee) | 65,976 | - | 14,529 |
| SBITA's | 121,564 | - | - |
| Sale of Capital Assets | 9,416 | 108,736 | - |
| Total Other Financing Sources (Uses) | <u>(16,852,787)</u> | <u>5,566,060</u> | <u>483,196</u> |
| Net Change in Fund Balances | 5,182,846 | 5,284,691 | 6,112,645 |
| Fund Balances, Beginning of Year | <u>67,884,141</u> | <u>10,264,564</u> | <u>13,586,311</u> |
| Fund Balances, End of Year | <u>\$ 73,066,987</u> | <u>\$ 15,549,255</u> | <u>\$ 19,698,956</u> |

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

| Capital Projects - Transportation Fund | Capital Projects Fund | Non-Major Governmental Funds | Total Governmental Funds |
|---|--------------------------------------|---|---|
| \$ - | \$ - | \$ 12,820,465 | \$ 141,284,122 |
| 22,805 | - | 12,727,449 | 13,323,681 |
| 768,652 | - | 18,551,846 | 35,798,816 |
| - | - | 2,319,064 | 8,747,903 |
| - | - | 544,538 | 589,340 |
| 1,241,213 | 274,338 | 2,433,126 | 9,812,218 |
| - | - | 487,923 | 2,455,512 |
| <u>2,032,670</u> | <u>274,338</u> | <u>49,884,411</u> | <u>212,011,592</u> |
| - | - | 2,816,935 | 29,916,447 |
| - | - | 1,575,968 | 65,764,148 |
| - | - | 1,187,193 | 8,097,431 |
| - | - | 809,081 | 15,175,604 |
| - | - | 8,249,050 | 8,797,083 |
| - | - | 114,299 | 4,932,278 |
| - | - | 298,203 | 3,257,501 |
| - | - | 2,054,892 | 4,701,924 |
| 9,948,598 | 2,134,359 | 3,244,408 | 23,258,417 |
| - | - | 1,763,567 | 2,702,128 |
| - | - | 1,509,318 | 1,539,370 |
| <u>9,948,598</u> | <u>2,134,359</u> | <u>23,622,914</u> | <u>168,142,331</u> |
| <u>(7,915,928)</u> | <u>(1,860,021)</u> | <u>26,261,497</u> | <u>43,869,261</u> |
| 14,930,359 | 20,283,044 | 5,285,077 | 81,334,731 |
| (2,160,248) | - | (27,144,729) | (81,264,980) |
| - | - | - | 80,505 |
| - | - | - | 121,564 |
| - | - | - | 118,152 |
| <u>12,770,111</u> | <u>20,283,044</u> | <u>(21,859,652)</u> | <u>389,972</u> |
| 4,854,183 | 18,423,023 | 4,401,845 | 44,259,233 |
| <u>28,463,308</u> | <u>7,131,558</u> | <u>67,912,421</u> | <u>195,242,303</u> |
| <u>\$ 33,317,491</u> | <u>\$ 25,554,581</u> | <u>\$ 72,314,266</u> | <u>\$ 239,501,536</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, 2023

Net Change in Fund Balances - Total Governmental Funds \$ 44,259,233

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 | \$ 23,126,344 | |
| (Current Year Depreciation) | (24,666,775) | |
| Contributions of Capital Assets | 1,093,535 | |
| Gain (Loss) on Disposal of Capital Assets | <u>(245,135)</u> | (692,031) |

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. 5,165,922

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. 2,469,150

The changes in net pension liability and pension related deferred outflows and inflows of resources result in an adjustment to pension expense in the statement of activities, but not in the governmental fund statements. (16,849,709)

The changes in the OPEB liability and OPEB related deferred outflows and inflows of resources result in an adjustment to OPEB expense in the statement of activities, but not in the governmental fund statements. 690,920

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 | 31,250 | |
| Amortization of Premiums | 74,248 | |
| Change in Post-Closure Liability | (275,138) | |
| Change in Lease Liabilities | 209,611 | |
| Change in SBITA Liabilities | 423,466 | |
| Change in Accrued Compensated Absences | <u>(376,862)</u> | <u>86,575</u> |

Change in Net Position - Governmental Activities \$ 35,130,060

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

NASSAU COUNTY, FLORIDA
STATEMENT OF NET POSITION - PROPRIETARY FUND
SEPTEMBER 30, 2023

| | Business-Type Activities - Enterprise Funds | | |
|---|---|-----------------------------|----------------------|
| | Water and Sewer | American Beach | Total |
| | | Water and Sewer District | |
| Assets | | | |
| Current Assets: | | | |
| Cash and Cash Equivalents | \$ 3,061,419 | \$ 1,596,036 | \$ 4,657,455 |
| Cash and Cash Equivalents - Restricted | 910,666 | 47,342 | 958,008 |
| Equity in Pooled Investments | 204,264 | - | 204,264 |
| Accounts Receivable, Net | 692,055 | - | 692,055 |
| Due from Other Funds | 974,180 | 418 | 974,598 |
| Due from Other Governments | - | 4,200,335 | 4,200,335 |
| Inventories | 51,327 | - | 51,327 |
| Prepays | 623 | - | 623 |
| Total Current Assets | 5,894,534 | 5,844,131 | 11,738,665 |
| Non-Current Assets: | | | |
| Capital Assets: | | | |
| Non-Depreciable | 4,333,222 | 4,848,139 | 9,181,361 |
| Depreciable, Net | 13,096,101 | - | 13,096,101 |
| Total Non-Current Assets | 17,429,323 | 4,848,139 | 22,277,462 |
| Total Assets | 23,323,857 | 10,692,270 | 34,016,127 |
| Deferred Outflow of Resources | | | |
| Unamortized Refunding Loss | 224,448 | - | 224,448 |
| Pension Related | 28,739 | - | 28,739 |
| OPEB Related | 8,300 | - | 8,300 |
| Total Deferred Outflow of Resources | 261,487 | - | 261,487 |
| Total Assets and Deferred Outflows | 23,585,344 | 10,692,270 | 34,277,614 |
| Liabilities | | | |
| Current Liabilities: | | | |
| Accounts Payable | 284,849 | 2,662,348 | 2,947,197 |
| Retainage Payable | 189,298 | 179,673 | 368,971 |
| Due to Other Funds | 1,845 | 974,180 | 976,025 |
| Due to Other Governments | 420,379 | - | 420,379 |
| Deposits | 85,068 | - | 85,068 |
| Bonds Payable | 1,085,000 | - | 1,085,000 |
| Other Postemployment Benefits | 2,674 | - | 2,674 |
| Compensated Absences | 9,187 | - | 9,187 |
| Unearned Revenue | 77,731 | - | 77,731 |
| Lease Liability | 20,604 | - | 20,604 |
| Total Current Liabilities | 2,176,635 | 3,816,201 | 5,992,836 |
| Non-Current Liabilities: | | | |
| Compensated Absences | 30,132 | - | 30,132 |
| Other Postemployment Benefits | 74,402 | - | 74,402 |
| Bonds Payable, Long-Term | 4,575,000 | - | 4,575,000 |
| Net Pension Liability | 121,310 | - | 121,310 |
| Lease Liability | 13,304 | - | 13,304 |
| Total Non-Current Liabilities | 4,814,148 | - | 4,814,148 |
| Total Liabilities | 6,990,783 | 3,816,201 | 10,806,984 |
| Deferred Inflow of Resources | | | |
| Pension Related | 3,133 | - | 3,133 |
| OPEB Related | 13,134 | - | 13,134 |
| Total Deferred Inflow of Resources | 16,267 | - | 16,267 |
| Total Liabilities and Deferred Inflows | 7,007,050 | 3,816,201 | 10,823,251 |
| Net Position | | | |
| Investment in Capital Assets | 11,770,565 | 4,668,466 | 16,439,031 |
| Restricted for: | | | |
| Debt Service | 572,922 | - | 572,922 |
| Renewal and Replacement | 252,038 | - | 252,038 |
| Unrestricted | 3,982,769 | 2,207,603 | 6,190,372 |
| Total Net Position | \$ 16,578,294 | \$ 6,876,069 | \$ 23,454,363 |

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 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

| | Business-Type Activities - Enterprise Funds | | |
|--|--|--|----------------------|
| | Water and Sewer | American Beach Water and Sewer District | Totals |
| Operating Revenues | | | |
| Charges for Services | \$ 5,312,590 | \$ - | \$ 5,312,590 |
| Connection and Impact Fees | 59,247 | 147,992 | 207,239 |
| Other Income | 59,634 | - | 59,634 |
| Total Operating Revenues | 5,431,471 | 147,992 | 5,579,463 |
| Operating Expenses | | | |
| Contractual Services | 1,323 | - | 1,323 |
| Professional Services | 2,503,146 | 10,558 | 2,513,704 |
| Salaries and Benefits | 118,256 | - | 118,256 |
| Rentals and Leases | 9,462 | - | 9,462 |
| Utilities | 444,348 | - | 444,348 |
| Repairs and Maintenance | 164,621 | - | 164,621 |
| Depreciation | 1,057,167 | - | 1,057,167 |
| Other Expenses | 120,139 | 1,515 | 121,654 |
| Total Operating Expenses | 4,418,462 | 12,073 | 4,430,535 |
| Operating Income (Loss) | 1,013,009 | 135,919 | 1,148,928 |
| Non-Operating Revenues (Expenses) | | | |
| Interest Earnings | 27,946 | 54 | 28,000 |
| Interest and Other Debt Service Costs | (178,245) | - | (178,245) |
| Intergovernmental Revenues | 10,000 | - | 10,000 |
| Total Non-Operating Revenues (Expenses) | (140,299) | 54 | (140,245) |
| Income (Loss) Before Capital Grants and Transfers | 872,710 | 135,973 | 1,008,683 |
| Capital Grants and Transfers | | | |
| Capital Grants and Contributions | - | 4,200,335 | 4,200,335 |
| Transfers in | 974,180 | 418 | 974,598 |
| Transfers (out) | (64,820) | (979,529) | (1,044,349) |
| Total Capital Grants and Transfers | 909,360 | 3,221,224 | 4,130,584 |
| Change in Net Position | 1,782,070 | 3,357,197 | 5,139,267 |
| Total Net Position, Beginning of Year | 14,796,224 | 3,518,872 | 18,315,096 |
| Total Net Position, End of Year | \$ 16,578,294 | \$ 6,876,069 | \$ 23,454,363 |

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

NASSAU COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

| | Business-Type Activities - Enterprise Funds | | |
|--|--|-------------------------------------|---------------------|
| | Water and Sewer | American Beach | |
| | | Water and Sewer District | Total |
| Cash Flows from Operating Activities | | | |
| Cash Received from Customers | \$ 5,220,853 | \$ 147,992 | \$ 5,368,845 |
| Cash Payments to Vendors for Goods and Services | (3,130,050) | (12,073) | (3,142,123) |
| Cash Payments to Employees | (114,981) | - | (114,981) |
| Net Cash Provided by (Used in) Operating Activities | 1,975,822 | 135,919 | 2,111,741 |
| Non-Capital Financing Activities | | | |
| Due to Other Funds | - | 974,180 | 974,180 |
| Operating Grants | 10,000 | - | 10,000 |
| Transfer in (out) | (64,798) | (979,529) | (1,044,327) |
| Net Cash Provided by (Used in) Non-Capital Financing Activities | (54,798) | (5,349) | (60,147) |
| Capital and Related Financing Activities | | | |
| Acquisition of Property, Plant and Equipment | (2,329,134) | (1,380,924) | (3,710,058) |
| Capital Grants | - | 74,727 | 74,727 |
| Principal Payments on Bonds/Leases/SBITAs | (1,085,513) | - | (1,085,513) |
| Payment of Interest and Other Debt Costs | (133,356) | - | (133,356) |
| Net Cash Provided by (Used in) Capital and Related Financing Activities | (3,548,003) | (1,306,197) | (4,854,200) |
| Investing Activities | | | |
| Interest Received | 27,946 | 54 | 28,000 |
| Sale of Investments | 980,765 | - | 980,765 |
| Net Cash Provided by (Used in) Investing Activities | 1,008,711 | 54 | 1,008,765 |
| Net Increase (Decrease) in Cash and Cash Equivalents | (618,268) | (1,175,573) | (1,793,841) |
| Cash and Cash Equivalents, Beginning of Year | 4,590,353 | 2,818,951 | 7,409,304 |
| Cash and Cash Equivalents, End of Year | \$ 3,972,085 | \$ 1,643,378 | \$ 5,615,463 |
| <u>Reported in Statement of Net Position as</u> | | | |
| Cash and Cash Equivalents | \$ 3,061,419 | \$ 1,596,036 | \$ 4,657,455 |
| Cash and Cash Equivalents - Restricted | 910,666 | 47,342 | 958,008 |
| Total | \$ 3,972,085 | \$ 1,643,378 | \$ 5,615,463 |

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

NASSAU COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Concluded)

| | <u>Business-Type Activities - Enterprise Funds</u> | | |
|--|--|---------------------------------|----------------------------|
| | <u>American Beach</u> | | <u>Total</u> |
| | <u>Water and Sewer</u> | <u>Water and Sewer District</u> | |
| <u>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities</u> | | | |
| Operating Income (Loss) | \$ 1,013,009 | \$ 135,919 | \$ 1,148,928 |
| Adjustments to Reconcile Net Income (Loss) to Net Cash Provided by (Used in) Operating Activities: | | | |
| Depreciation | 1,057,167 | - | 1,057,167 |
| Changes in Assets - Decrease (Increase): | | | |
| Decrease (Increase) in Accounts Receivable | (210,781) | - | (210,781) |
| Decrease (Increase) in Inventory | 8,777 | - | 8,777 |
| Decrease (Increase) in Prepaid Expense | 590 | - | 590 |
| Decrease (Increase) in Deferred Outflows | 12,132 | - | 12,132 |
| Changes in Liabilities - Increase (Decrease): | | | |
| Increase (Decrease) in Accounts Payable | (75,955) | - | (75,955) |
| Increase (Decrease) in Due to Other Governments | 179,580 | - | 179,580 |
| Increase (Decrease) in Due to Other Funds | (36) | - | (36) |
| Increase (Decrease) in Deposits | 196 | - | 196 |
| Increase (Decrease) in Compensated Absences | 3,171 | - | 3,171 |
| Increase (Decrease) in Net Pension Liability | 7,347 | - | 7,347 |
| Increase (Decrease) in Deferred Inflows | (18,120) | - | (18,120) |
| Increase (Decrease) in Other Postemployment Benefits | (1,255) | - | (1,255) |
| Net Cash Provided by (Used in) Operating Activities | <u>\$ 1,975,822</u> | <u>\$ 135,919</u> | <u>\$ 2,111,741</u> |
| <u>Non-Cash Capital and Related Financing Items</u> | | | |
| Amortization of Refunding Loss | <u>\$ 44,890</u> | <u>\$ -</u> | <u>\$ 44,890</u> |

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

**NASSAU COUNTY, FLORIDA
STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2023**

| | Total Custodial Funds |
|---|--------------------------------------|
| | |
| Assets | |
| Cash and Cash Equivalents | \$ 7,690,901 |
| Accounts Receivable | 212 |
| Due from Individuals | 277,507 |
| Due from Other Governments | 273,449 |
| Total Assets | 8,242,069 |
| Liabilities | |
| Accounts Payable and Accrued Liabilities | 90,054 |
| Due to Other Governments | 2,252,502 |
| Due to Bond Holders | 813,056 |
| Other Liabilities | 28,901 |
| Undistributed Collections | 3,124,655 |
| Total Liabilities | 6,309,168 |
| Net Position, Held in a Custodial Capacity to be Disbursed | \$ 1,932,901 |

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

NASSAU COUNTY, FLORIDA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

| | Total Custodial Funds |
|---|--------------------------------------|
| | |
| Additions | |
| Property Taxes and Fees Collected | \$ 114,924,613 |
| Licenses and Tag Fees Collected | 17,729,929 |
| Impact Fees Collected for Other Governments | 3,920,360 |
| Inmate Funds Collected | 1,233,681 |
| Fines, Forfeitures, and Fees Collected | 4,118,163 |
| Tax Deeds and Fees Collected | 375,904 |
| Support and Fees Collected | 9,652 |
| Special Assessments | 935,662 |
| Registry of the Court and Fees Collected | 1,930,428 |
| Recording Fees Collected | 3,941,808 |
| Bail Bonds and Fees Collected | 385,836 |
| Refunds, Unclaimed Funds, Redeposits, and Credit Card Payments | 71,543,376 |
| Tourist Development Fees Collected | 11,444,202 |
| Investment Earnings | 12,064 |
| Total Additions | 232,505,678 |
| Deductions | |
| Inmate Funds Disbursed | 1,234,078 |
| Fines, Forfeitures, and Fees Disbursed | 4,093,895 |
| Licenses and Tag Fees Disbursed | 17,729,929 |
| Property Taxes and Fees Disbursed | 114,924,613 |
| Tax Deeds and Fees Disbursed | 374,764 |
| Support and Fees Disbursed | 9,652 |
| Special Assessments Fees Disbursed | 892,387 |
| Registry of the Court and Fees Disbursed | 2,384,097 |
| Recording Fees Disbursed | 4,007,686 |
| Bail Bonds and Fees Disbursed | 443,091 |
| Refunds, Unclaimed Funds, Redeposits, and Credit Card Payments | 71,543,746 |
| Tourist Development Fees Disbursed | 11,444,202 |
| Impact Fees Disbursed | 3,926,820 |
| Total Deductions | 233,008,960 |
| Change in Net Position | (503,282) |
| Net Position, Beginning of Year | 2,436,183 |
| Total Net Position, End of Year | \$ 1,932,901 |

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

NOTES TO THE FINANCIAL STATEMENTS



“We are Public Servants!
Our every effort shall be dedicated to protecting and preserving the
Public Trust!”

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

NASSAU COUNTY, FLORIDA
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September 30, 2023

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NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

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 (the Board) and elected Constitutional Officers, who are governed by federal and state statutes, regulations, and County ordinances.

The 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, 2023. 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, 2023

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 sits as the governing body. The RWCCD had no revenues or expenditures during the fiscal year ended September 30, 2023. 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.

The American Beach Water Sewer District 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.

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 non-fiduciary 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; deferred outflows of resources; liabilities; deferred inflows of resources; fund balances, or net position, as appropriate; and 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, 2023

■ **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 General Fund for the County includes the General Fund for the Board and each of the Constitutional Officers. The effect of interfund activity has been eliminated from these financial statements.
 - ▶ 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 **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.
 - ▶ The **Capital Projects Fund**—is used to account for financial resources used for the acquisition or construction of major capital facilities and/or projects. Funding is provided from a variety of funding sources.
- **Non-Major 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.

■ **Major Proprietary Funds**

- **Proprietary 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 Water and Sewer Fund**—accounts for water and wastewater services provided to approximately 3,300 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.

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

- ▶ **American Beach Water Sewer District**—are used to account for the proceeds of specific revenue sources related to the planning, design, and construction of water and sewer facility located at American Beach.

- **Fiduciary Funds**

- The custodial funds are fiduciary funds which are used to account for assets received and held by the County in the capacity of a trustee or as an agent for individuals, government agencies, and other public organizations.

D. Measurement Focus

- **Government-Wide Financial Statements**—The government-wide financial statements are accounted for on an “economic resources” measurement focus. Accordingly, all assets, deferred outflows of resources and liabilities and deferred inflows of resources are included on their Statement of Net Position, and the reported net position (total reported assets plus deferred outflows of resources less total reported liabilities and deferred inflows of resources) provides 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, deferred outflows of resources, current liabilities, and deferred inflows of resources are generally included on the balance sheet. Accordingly, the reported fund balances 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, deferred outflows of resources, liabilities, and deferred inflows of resources are included on the statement of net position, and the reported net position provides 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.

Proprietary funds distinguish *operating* revenues and expenses from *non-operating* 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 non-operating revenues and expenses.

- **Fiduciary Funds**—Fiduciary funds are accounted for using the accrual basis of accounting. Per Governmental Accounting Standards Board (GASB) Statement No. 84, fiduciary funds will now report additions and deductions within the Statement of Changes in Fiduciary Net Position. Fiduciary fund assets and liabilities are reported using an economic resources measurement focus and accrual basis of accounting.

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

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 sixty 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, pensions, and other postemployment benefits are recorded only when payment is due.

The proprietary funds and fiduciary 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.

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’s investment practices are governed by Section 218.415, Florida Statutes, and County Ordinance 2023-036. The County is currently invested in Interest-Bearing Demand Deposit accounts, U.S. Government Securities, and Local Government Investment Pools. See Note 2 for additional information on authorized deposits and investments.

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.

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

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 non-spendable 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.

K. Unamortized Refunding Loss

Losses resulting from the refunding of debt are reported as deferred outflow of resources and recognized as a component of interest expense over the remaining life of the refunded debt or the new debt, whichever is shorter.

L. Fund Balance

Fund balance is reported in five components – non-spendable, restricted, committed, assigned, and unassigned:

- **Non-Spendable**—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 County’s governing authority, the Board. These committed amounts cannot be used for any other purpose unless the Board 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. 2023-128. 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.

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

- **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.

M. Net Position

Net position of proprietary funds, governmental activities, and business-type activities are made up of three components. *Net investment in capital assets* represents net capital assets less related long-term liabilities, where unspent debt proceeds increase this amount. *Restricted net position* represents assets that are legally restricted for specific purposes. They include bond sinking and reserve funds; special revenues restricted by statute, ordinance, and bond proceeds; and other sources restricted for capital projects or improvements. The balance of net position is considered *unrestricted net position*.

N. Restricted Assets

Certain resources in the water and sewer enterprise fund are set aside for payment of capital reserves, renewal and replacement, and the utility system. These resources are classified as restricted cash and investments on the statement of net position because their use is limited. All cash and investments classified as restricted are 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.

O. 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, 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.

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

Effective July 10, 2023, the Board approved a revised fixed asset capitalization policy which updated the capitalization thresholds and useful lives for various capital asset categories.

| <u>Capital Asset Category</u> | <u>Capitalization Threshold</u> |
|--|--|
| Land | All |
| Buildings | \$50,000 |
| Building Improvements | \$25,000 |
| Improvements to Land Other than Buildings | \$25,000 |
| Machinery, Vehicles, and Equipment | \$5,000 |
| Works of Art, Historical Treasures, and Similar Assets | All |
| Infrastructure and Infrastructure Improvements | \$50,000 |
| Construction in Progress | Use Final Intended Asset Class Threshold |
| Software | \$50,000 |
| Easements or Right-of-Way | \$10,000 |
| Other Capital Assets | \$50,000 |

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:

| | |
|--|--|
| Land | Indefinite |
| Buildings | 10-50 Years |
| Building Improvements | 10-50 Years |
| Improvements to Land Other Than Buildings | 10-30 Years |
| Machinery, Vehicles, and Equipment | 3-20 Years |
| Works of Art, Historical Treasures, and Similar Assets | 20-50 Years |
| Infrastructure and Infrastructure Improvements | 10-50 Years |
| Construction in Progress | Use Final Intended Asset Class Useful Life |
| Software | Individually Evaluated |
| Easements or Right-of-Way | Individually Evaluated |
| Other Capital Assets | Individually Evaluated |

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 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.

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

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

■ **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 the same as governmental activities above.

P. Deferred Inflows/Outflows of Resources

Deferred inflows of resources reported on applicable governmental fund types represent revenues, which are measureable but not available in accordance with the modified accrual basis of accounting. The deferred inflows will be recognized as revenue in the fiscal year they are earned or become available. Deferred outflows of resources represent consumption of net position that applies to future periods. Deferred outflows have a positive effect on net position, similar to assets.

Q. Compensated Absences

Annual, sick, bonus, and compensatory leave amounts accumulate and vest in accordance with the policies of the Board, 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, the County Transportation Fund, the Municipal Services Fund, and the Building Department.

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 (OPEB) are generally liquidated by the General Fund, the County Transportation Fund, the Municipal Services Fund, and the Building Department. The financial reporting requirements for governments whose employees are provided with OPEB, include the recognition and measurement of liabilities, deferred outflows of resources, deferred inflows of resources, and expenses.

S. Net Pension Liability

In the government-wide and proprietary fund statements, the net pension liability represents the County's proportionate share of the net pension liability of the cost-sharing pension plans in which it participates. This liability represents a share of the present value of projected benefit payments to be provided through cost-sharing plans, less the amount of the cost-sharing plans' fiduciary net position. The County participates in both the Florida Retirement System (FRS) defined benefit pension plan and the Health Insurance Subsidy Program (HIS) defined benefit plan administered by the Florida Division of Retirement. The County allocated the net pension liability, deferred outflows of resources, deferred inflows of resources, and pension expense to the funds and functions/activities based on their respective contribution made to the pension plans for that fiscal year.

T. 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

**NASSAU COUNTY, FLORIDA
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the amount of millage to be levied and shall certify such millage to the Property Appraiser. For the year ended September 30, 2023, the Board levied 7.1041 mills. An additional 2.2087 mills and 0.0960 was levied for the benefit of the Nassau County Municipal Services Taxing Unit and the Amelia Island Beach Renourishment Municipal Services Benefit Unit, respectively.

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. 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:

| | |
|--------------------|--|
| 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 |

U. Leases

The County is a lessee for various lease agreements involving tower space, building space, and various equipment leases. The County recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements. The County recognizes leases with an initial, individual value of \$15,000 or more.

At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of the lease payments made at or before the lease commencement date, plus initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

**NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
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V. Subscription-Based Technology Arrangements

Implementation of GASB Statement No. 96

During the fiscal year ended September 30, 2023, GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, became effective. This statement defines a subscription-based information technology arrangement (SBITA), establishes that a SBITA results in a “right-to-use” asset and a corresponding liability, and provided the criteria for outlays and subscription payments, as well as required specific note disclosures. The County performed a review of its agreements and determined the arrangements met the criteria for recording under GASB Statement No. 96. See Note 8 for additional information.

W. Recent GASB Standards

GASB Statement 101, *Compensated Absences* – The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. This statement requires that liabilities for compensated absences be recognized for: (1) leave that has not been used, and (2) leave that has been used but not yet paid in cash or non-cash means, with an exception of certain types of compensated absences such as, parental leave, military leave, and jury duty, that should not be recognized until the leave is used. This Statement establishes guidance for measuring a liability for leave that has not been used, for leave that has been used but not yet paid or settled, and certain salary-related payments that are directly and incrementally associated with payments for leave. The County is currently evaluating the impact that adoption of this Statement will have on its financial statements.

Note 2 - Cash and Investments

Deposits with Financial Institutions

The carrying amount of the County’s deposits with financial institutions was \$59,601,493 and the bank balances were \$60,181,317 at September 30, 2023. 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 the 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.

Detail of the County’s Cash and Investments

| Description | Fair Value |
|---|------------------------------|
| Cash and Cash Equivalents | \$ 59,601,493 |
| Florida Local Government Investment Trust | 12,340,203 |
| Money Market Accounts | 70,997,996 |
| U.S. Treasuries | <u>124,605,261</u> |
| Total Cash and Investments | <u>\$ 267,544,953</u> |

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
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Reported in accompanying financial statements as follows:

| | Governmental Funds | Proprietary Funds | Custodial Funds | Total |
|--------------------------------------|-------------------------------|------------------------------|----------------------------|-----------------------|
| Cash and Cash Equivalents | \$ 46,295,129 | \$ 4,657,455 | \$ 7,690,901 | \$ 58,643,485 |
| Equity in Pooled Investments | 207,739,196 | 204,264 | - | 207,943,460 |
| Restricted Cash and Cash Equivalents | - | 958,008 | - | 958,008 |
| Total Cash and Investments | <u>\$ 254,034,325</u> | <u>\$ 5,819,727</u> | <u>\$ 7,690,901</u> | <u>\$ 267,544,953</u> |

Investments

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 investment practices are governed by Section 218.415, Florida Statutes, and County Ordinance 2023-036. Authorized investments include the State Pool 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.

The following items discuss the County's exposure to various risks of their investment portfolio.

Interest Rate Risk—The risk that changes in interest rates will adversely affect the fair value of an investment. 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 non-operating 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.

| Maturities | Fair Value | 1 Year or Less | 1-5 Years |
|---|-----------------------|---------------------------|----------------------|
| Type | | | |
| U.S. Treasury Notes | \$ 124,605,261 | \$ 124,605,261 | \$ - |
| Money Market Funds | 70,997,996 | 70,997,996 | - |
| Florida Government Investment Trust Short-Term Bond Fund | 12,340,203 | - | 12,340,203 * |
| Total Investments | <u>207,943,460</u> | <u>\$ 195,603,257</u> | <u>\$ 12,340,203</u> |
| Demand Deposits | 59,601,493 | | |
| Total Cash and Investments | <u>\$ 267,544,953</u> | | |

* Based on WAM of 1.46 years

NASSAU COUNTY, FLORIDA
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Credit Risk—Generally, credit risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization.

The following table summarizes the County’s investments as rated as of September 30, 2023:

| <u>Credit Ratings</u> | <u>Unrated</u> | <u>Moody's Aaa</u> | <u>Fitch AAAf</u> |
|---|-----------------------|------------------------|-----------------------|
| Type | | | |
| U.S. Treasury Notes | \$ - | \$ 124,605,261 | \$ - |
| Money Market Funds | 70,997,996 | - | - |
| Florida Government Investment Trust Short-Term Bond Fund | - | - | 12,340,203 |
| Total Investments | <u>70,997,996</u> | <u>124,605,261</u> | <u>12,340,203</u> |
| Demand Deposits | 59,601,493 | - | - |
| Total Cash and Investments | <u>\$ 130,599,489</u> | <u>\$ 124,605,261</u> | <u>\$ 12,340,203</u> |

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. The certificates of deposit and money market accounts 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 Board has established escrow accounts to provide proof of financial responsibility for the post-closure costs associated with the Old West Nassau 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 cash and cash equivalents - restricted.

External Investment Pool—The County participates in the Florida Local Government Investment Trust (FLGIT) Short-Term Bond Fund. The fund was created in December 12, 1991, through the joint efforts of the Florida Court Clerks and Comptrollers and the Florida Association of Counties. The fund is rated AA Af by Standard & Poor’s. The weighted average maturity at September 30, 2023, was 1.46 years. The fund is structured to maintain safety of principal and maximize available yield through a balance of quality and diversification. Separately issued financial statements for the FLGIT Short-Term Bond Fund can be obtained from the FLGIT website (<https://www.floridatrusionline.com>).

Fair Value Measurements

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The County’s investments in certificates of deposits and money market accounts have remaining maturities at the time of purchase of one year or less, and are therefore reported at amortized cost. The FLGIT Short-Term Bond Fund is an external investment pool and is reported at Net Asset Value (NAV).

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
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| <u>Type Investment</u> | <u>Fair Value</u> | <u>Active Markets for Identical Assets (Level 1)</u> | <u>Significant Observable Inputs (Level 2)</u> | <u>Significant Unobservable Inputs (Level 3)</u> |
|---|-----------------------|--|--|--|
| Board Investments by Fair Value Level | | | | |
| U.S. Treasury Notes | \$ 124,605,261 | \$ - | \$ 124,605,261 | \$ - |
| Total Investments Measure at FV | <u>124,605,261</u> | <u>\$ -</u> | <u>\$ 124,605,261</u> | <u>\$ -</u> |
| Board Investments Measured at Amortized Cost | | | | |
| Money Market Accounts | <u>70,997,996</u> | | | |
| Total Investments Measured at Amortized Cost | <u>70,997,996</u> | | | |
| Board Investments at Net Asset Value (NAV) | | | | |
| Florida Government Investment | <u>12,340,203</u> | | | |
| Total Investments Measured at NAV | <u>12,340,203</u> | | | |
| Total Investments | <u>\$ 207,943,460</u> | | | |

Note 3 - Accounts Receivable

Accounts receivable (net of allowances for uncollectibles) at September 30, 2023, included the following:

| | <u>Receivable</u> | <u>Allowance</u> | <u>Net</u> |
|---------------------------------|---------------------|-----------------------|-------------------|
| Governmental Funds | | | |
| General Fund | \$ 1,962,726 | \$ (1,384,105) | \$ 578,621 |
| County Transportation | 1,563 | - | 1,563 |
| Municipal Services | 3,816 | - | 3,816 |
| Non-Major Funds | <u>78,675</u> | <u>-</u> | <u>78,675</u> |
| Total Governmental Funds | <u>\$ 2,046,780</u> | <u>\$ (1,384,105)</u> | <u>\$ 662,675</u> |
| Business-Type Funds | | | |
| Water | <u>\$ 768,220</u> | <u>\$ (76,165)</u> | <u>\$ 692,055</u> |

Note 4 - Restricted Assets

Restricted assets in the proprietary funds at September 30, 2023, 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, 2023, were restricted for the following purposes:

| | |
|---------------------------|-------------------|
| Proprietary Funds | |
| Customer Deposits | \$ 85,706 |
| Reserve | 47,342 |
| Impact Fees (Water/Sewer) | 252,038 |
| Debt Service | <u>572,922</u> |
| Total | <u>\$ 958,008</u> |

Note 5 - Capital Assets

Capital asset activity for the year ended September 30, 2023, was as follows:

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

| | Balance 10/1/2022 (Restated) | Increases | (Decreases) | Adjustments | Balance 9/30/2023 |
|---|------------------------------------|---------------------|-----------------------|------------------|-----------------------|
| Governmental Activities | | | | | |
| Capital Assets not Being Depreciated: | | | | | |
| Land | \$ 85,318,283 | \$ 913,819 | \$ (54,250) | \$ - | \$ 86,177,852 |
| Construction Work in Progress | 10,546,849 | 16,557,090 | (1,659,262) | 582,844 | 26,027,521 |
| Total Capital Assets not Being Depreciated | <u>95,865,132</u> | <u>17,470,909</u> | <u>(1,713,512)</u> | <u>582,844</u> | <u>112,205,373</u> |
| Capital Assets Being Depreciated: | | | | | |
| Buildings and Improvements | 79,496,782 | 517,489 | (49,995) | (582,844) | 79,381,432 |
| Machinery and Equipment | 69,456,855 | 6,949,852 | (1,242,886) | - | 75,163,821 |
| Improvements Other than Buildings | 993,723 | - | - | - | 993,723 |
| Leasehold Improvements | 1,040,516 | - | - | - | 1,040,516 |
| Infrastructure | 657,187,770 | 738,822 | - | - | 657,926,592 |
| Leased Assets | 803,086 | 80,505 | (93,504) | - | 790,087 |
| SBITA Assets | 854,591 | 121,564 | - | - | 976,155 |
| Total Capital Assets Being Depreciated | <u>809,833,323</u> | <u>8,408,232</u> | <u>(1,386,385)</u> | <u>(582,844)</u> | <u>816,272,326</u> |
| Less Accumulated Depreciation: | | | | | |
| Buildings and Improvements | (35,119,644) | (1,712,915) | 49,995 | - | (36,782,564) |
| Machinery and Equipment | (44,319,703) | (6,125,599) | 1,078,026 | - | (49,367,276) |
| Leasehold Improvements | (571,962) | (73,043) | - | - | (645,005) |
| Infrastructure | (419,987,438) | (16,030,752) | 3,367 | - | (436,014,823) |
| Leased Assets | (263,056) | (264,965) | 64,112 | - | (463,909) |
| SBITA Assets | - | (459,501) | - | - | (459,501) |
| Total Accumulated Depreciation | <u>(500,261,803)</u> | <u>(24,666,775)</u> | <u>1,195,500</u> | <u>-</u> | <u>(523,733,078)</u> |
| Total Capital Assets Being Depreciated, Net | <u>309,571,520</u> | <u>(16,258,543)</u> | <u>(190,885)</u> | <u>(582,844)</u> | <u>292,539,248</u> |
| Total Governmental Activities | | | | | |
| Capital Assets, Net | <u>\$ 405,436,652</u> | <u>\$ 1,212,366</u> | <u>\$ (1,904,397)</u> | <u>\$ -</u> | <u>\$ 404,744,621</u> |
| | | | | | |
| | Balance 10/1/2022 | Increases | (Decreases) | Adjustments | Balance 9/30/2023 |
| Business-Type Activities | | | | | |
| Capital Assets not Being Depreciated: | | | | | |
| Land | \$ 167,966 | \$ - | \$ - | \$ - | \$ 167,966 |
| Construction Work in Progress | 3,420,271 | 5,593,124 | - | - | 9,013,395 |
| Total Capital Assets not Being Depreciated | <u>3,588,237</u> | <u>5,593,124</u> | <u>-</u> | <u>-</u> | <u>9,181,361</u> |
| Capital Assets Being Depreciated: | | | | | |
| Buildings and Improvements | 754,865 | - | - | - | 754,865 |
| Infrastructure | 25,080,255 | 835,979 | - | - | 25,916,234 |
| Equipment | 1,168,693 | - | - | - | 1,168,693 |
| Leased Assets | 74,872 | - | - | - | 74,872 |
| Total Capital Assets Being Depreciated | <u>27,078,685</u> | <u>835,979</u> | <u>-</u> | <u>-</u> | <u>27,914,664</u> |
| Less Accumulated Depreciation: | | | | | |
| Buildings and Improvements | (348,167) | (19,839) | - | - | (368,006) |
| Infrastructure | (12,885,200) | (904,372) | - | - | (13,789,572) |
| Equipment | (507,476) | (112,404) | - | - | (619,880) |
| Leased Assets | (20,552) | (20,552) | - | - | (41,104) |
| Total Accumulated Depreciation | <u>(13,761,395)</u> | <u>(1,057,167)</u> | <u>-</u> | <u>-</u> | <u>(14,818,562)</u> |
| Total Capital Assets Being Depreciated, Net | <u>13,317,290</u> | <u>(221,188)</u> | <u>-</u> | <u>-</u> | <u>13,096,102</u> |
| Total Business-Type Activities | | | | | |
| Capital Assets, Net | <u>\$ 16,905,527</u> | <u>\$ 5,371,936</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 22,277,463</u> |

**NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
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Depreciation/Amortization expense was charged to functions/programs of the governmental and business-type activities as follows:

| | |
|---|----------------------|
| Governmental Activities | |
| General Government | \$ 1,445,366 |
| Public Safety | 5,530,825 |
| Physical Environment | 144,935 |
| Transportation | 16,209,125 |
| Human Services | 134,907 |
| Culture and Recreation | 496,376 |
| Court-Related | 705,241 |
| Total Depreciation Expense - Governmental Activities | \$ 24,666,775 |
| Business-Type Activities | |
| Water and Sewer | \$ 1,057,167 |

Note 6 - Interfund Activity

Interfund balances at September 30, 2023, consisted of the following:

| Due From | Due To | | | | | | Total |
|-------------------------|---------------------|--------------------------|-----------------------|-------------------------|-------------------|---------------------------|---------------------|
| | General | County Transportation | Municipal Services | Water and Sewer Fund | American Beach | Non-Major Governmental | |
| General Fund | \$ - | \$ 77,165 | \$ 274,738 | \$ 1,845 | \$ 974,180 | \$ 329,242 | \$ 1,657,170 |
| County Transportation | 46,475 | - | - | - | - | - | 46,475 |
| Municipal Services Fund | 85,390 | - | - | - | - | - | 85,390 |
| Non-Major Governmental | 133,673 | - | - | - | - | 157,117 | 290,790 |
| Water and Sewer Fund | 974,180 | - | - | - | - | - | 974,180 |
| American Beach | 418 | - | - | - | - | - | 418 |
| Total | \$ 1,240,136 | \$ 77,165 | \$ 274,738 | \$ 1,845 | \$ 974,180 | \$ 486,359 | \$ 3,054,423 |

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.

| Transfers Out | Transfers In | | | | | | | | Total |
|--------------------------------|----------------------|--------------------------|-----------------------|------------------------------------|----------------------|-------------------------|------------------------------|-------------------|----------------------|
| | General | County Transportation | Municipal Services | Capital Projects Transportation | Capital Projects | Non-Major Government | Water/Sewer Business Type | American Beach | |
| General | \$ - | \$ 5,707,366 | \$ 2,270,183 | \$ 10,715,795 | \$ 13,843,044 | \$ 4,022,995 | \$ 974,180 | \$ 418 | \$ 37,533,981 |
| County Transportation | 2,876,727 | - | - | 2,172,564 | - | 259,526 | - | - | 5,308,817 |
| Municipal Services | 4,117,205 | - | - | - | 5,000,000 | - | - | - | 9,117,205 |
| Capital Projs - Transportation | - | 2,160,248 | - | - | - | - | - | - | 2,160,248 |
| Non-Major Governmental | 12,445,957 | 2,898,527 | 7,315,689 | 2,042,000 | 1,440,000 | 1,002,556 | - | - | 27,144,729 |
| Water and Sewer | 64,820 | - | - | - | - | - | - | - | 64,820 |
| American Beach | 979,529 | - | - | - | - | - | - | - | 979,529 |
| Total | \$ 20,484,238 | \$ 10,766,141 | \$ 9,585,872 | \$ 14,930,359 | \$ 20,283,044 | \$ 5,285,077 | \$ 974,180 | \$ 418 | \$ 82,309,329 |

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.

Note 7 - Leases

The County, as a lessee, has entered into lease agreements involving tower space for a communication system, building space for operations, and various equipment leases. The County recognizes a lease liability and an intangible right-to-use asset for these agreements. The total of the County's lease assets were recorded at a cost of \$864,959, less accumulated amortization of \$505,013.

**NASSAU COUNTY, FLORIDA
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Amount of Lease Assets by Major Classes of Underlying Asset

| Asset Class | As of Fiscal Year-End | |
|---------------------|-----------------------|-----------------------------|
| | Lease Asset Value | Accumulated Amortization |
| Equipment | \$ 317,196 | \$ 252,224 |
| Buildings | 357,849 | 174,204 |
| Infrastructure | 189,914 | 78,585 |
| Total Leases | \$ 864,959 | \$ 505,013 |

Principal and Interest Requirements to Maturity

| Fiscal Year | Governmental Activities | | |
|----------------|-------------------------|----------------------|-------------------|
| | Principal Payments | Interest Payments | Total Payments |
| 2024 | \$ 155,297 | \$ 2,677 | \$ 157,974 |
| 2025 | 121,328 | 1,084 | 122,412 |
| 2026 | 54,008 | 355 | 54,363 |
| 2027 | 3,949 | 29 | 3,978 |
| Total | \$ 334,582 | \$ 4,145 | \$ 338,727 |

| Fiscal Year | Business-Type Activities | | |
|----------------|--------------------------|----------------------|-------------------|
| | Principal Payments | Interest Payments | Total Payments |
| 2024 | \$ 20,604 | \$ 112 | \$ 20,716 |
| 2025 | 13,304 | 29 | 13,333 |
| Total | \$ 33,908 | \$ 141 | \$ 34,049 |

Note 8 - Subscription-Based Information Technology Arrangements

The County implemented GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, in fiscal year 2023. The County has various information technology security software and various desktop, cloud-based, and server software subscription arrangements that require recognition under GASB Statement No. 96. The software amortization expense is included on the Statement of Revenues, Expenses and Changes in Fund Net Position related to the County's intangible assets, which are included in Note 5 as Intangible Right-to-Use Software Arrangements. The Board now recognizes a SBITA liability and an intangible right-to-use asset for the various software arrangements. The total of the County's subscription assets is recorded at a cost of \$976,155 and accumulated amortization of \$459,501 at September 30, 2023.

**NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
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The future subscription payments under SBITA arrangements are as follows:

Principal and Interest Requirements to Maturity

| Fiscal Year | Governmental Activities | | |
|------------------------|--------------------------------|------------------------------|---------------------------|
| | Principal Payments | Interest Payments | Total Payments |
| 2024 | \$ 342,325 | \$ 13,319 | \$ 355,644 |
| 2025 | 69,434 | 2,604 | 72,038 |
| 2026 | 19,367 | 633 | 20,000 |
| Total | \$ 431,126 | \$ 16,556 | \$ 447,682 |

Note 9 - Long-Term Obligations

The following is a summary of changes in long-term obligations for the year ended September 30, 2023:

| | (Restated) | | | Balance 9/30/23 | Due Within One Year |
|---------------------------------------|----------------------------|----------------------|------------------------|----------------------------|--------------------------------|
| | Balance 10/1/22 | Additions | Reductions | | |
| Governmental Activities | | | | | |
| Notes Payable | \$ 366,088 | \$ - | \$ (146,095) | \$ 219,993 | \$ 149,844 |
| Bonds Payable | 19,132,255 | - | (2,323,057) | 16,809,198 | 1,821,976 |
| Premium on Bonds Payable | 668,235 | - | (74,248) | 593,987 | 74,428 |
| Total Bonds and Notes Payable | 20,166,578 | - | (2,543,400) | 17,623,178 | 2,046,248 |
| Lease Liability | 544,193 | 80,505 | (290,116) | 334,582 | 155,297 |
| SBITA Liability | 842,366 | 121,564 | (532,805) | 431,125 | 342,325 |
| Compensated Absences | 9,747,277 | 7,420,364 | (7,043,502) | 10,124,139 | 4,733,445 |
| Other Postemployment Benefits | 20,940,430 | - | (695,802) | 20,244,628 | 1,000,186 |
| Landfill Post-Closure | 15,674,600 | 275,138 | - | 15,949,738 | 822,083 |
| Net Pension Liability | 93,266,810 | 17,259,680 | - | 110,526,490 | - |
| Total Governmental Activities | | | | | |
| Long-Term Liabilities | \$ 161,182,254 | \$ 25,157,251 | \$ (11,105,625) | \$ 175,233,880 | \$ 9,099,584 |
| Business-Type Activities | | | | | |
| Bonds Payable | | | | | |
| (Direct Placement Bonds) | \$ 6,725,000 | \$ - | \$ (1,065,000) | \$ 5,660,000 | \$ 1,085,000 |
| Lease Liability | 54,421 | - | (20,513) | 33,908 | 20,604 |
| Compensated Absences | 36,148 | 11,202 | (8,031) | 39,319 | 9,187 |
| Other Postemployment Benefits | 78,331 | - | (1,255) | 77,076 | 2,674 |
| Net Pension Liability | 113,963 | 7,347 | - | 121,310 | - |
| Total Business-Type Activities | | | | | |
| Long-Term Liabilities | \$ 7,007,863 | \$ 18,549 | \$ (1,094,799) | \$ 5,931,613 | \$ 1,117,465 |

**NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

Governmental Activities

The County’s governmental activities related bonds were offered for sale through a public offering and were not a direct borrowing or direct placements. A brief synopsis of long-term debt existing at September 30, 2023, follows:

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 Series 2000 Bonds are capital appreciation bonds; additional capital appreciation through September 30, 2023, totaled \$1,314,525.

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 36% 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 \$2,634,626. At year-end, pledged future revenues totaled \$1,890,000, 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 5.55% to 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:

| Year Ending September 30, | Principal | Interest | Total |
|--------------------------------------|-------------------|---------------------|---------------------|
| 2024 | \$ 246,976 | \$ 698,024 | \$ 945,000 |
| 2025 | 232,697 | 712,303 | 945,000 |
| Total | \$ 479,673 | \$ 1,410,327 | \$ 1,890,000 |

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 of 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 19% of such non-ad valorem tax revenue and are payable through 2031. Principal and interest payments for the current year totaled \$2,325,750 and non-ad valorem tax revenues totaled \$11,987,250. At year-end, pledged future revenues totaled \$18,584,750, which was the amount of remaining principal and interest on the bonds. Other Board revenues are not available to finance this bond issue.

**NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

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 4.0% 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:

| <u>Year Ending September 30,</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|--------------------------------------|----------------------|---------------------|----------------------|
| 2024 | \$ 1,575,000 | \$ 750,750 | \$ 2,325,750 |
| 2025 | 1,650,000 | 672,000 | 2,322,000 |
| 2026 | 1,735,000 | 589,500 | 2,324,500 |
| 2027 | 1,820,000 | 502,750 | 2,322,750 |
| 2028 | 1,910,000 | 411,750 | 2,321,750 |
| 2029-2032 | <u>6,325,000</u> | <u>643,000</u> | <u>6,968,000</u> |
| Total | <u>\$ 15,015,000</u> | <u>\$ 3,569,750</u> | <u>\$ 18,584,750</u> |

Note Payable

In July 2020, the Sheriff entered into a promissory note agreement with First Port City Bank to purchase Virtualization Infrastructure Equipment. The note is secured by the equipment as detailed in the promissory note documents and is due in monthly installments of \$12,804 at a stated interest rate of 2.500% per annum.

Maturities of note payables are as follows:

| <u>Year Ending September 30,</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|--------------------------------------|-------------------|-----------------|-------------------|
| 2024 | \$ 149,844 | \$ 3,842 | \$ 153,686 |
| 2025 | <u>70,149</u> | <u>488</u> | <u>70,637</u> |
| Total | <u>\$ 219,993</u> | <u>\$ 4,330</u> | <u>\$ 224,323</u> |

Compensated Absences

Compensated Absences—Are recorded on the government-wide financial statements. Following is a summary of compensated absences by constitutional officer as of September 30, 2023:

| | <u>Beginning Balance</u> | <u>Additions</u> | <u>Deletions</u> | <u>Ending Balance</u> |
|-------------------------|------------------------------|---------------------|-----------------------|---------------------------|
| Board | \$ 7,420,563 | \$ 4,922,221 | \$ (4,847,490) | \$ 7,495,294 |
| Clerk | 104,997 | 231,457 | (219,596) | 116,858 |
| Sheriff | 1,837,997 | 1,932,916 | (1,652,003) | 2,118,910 |
| Tax Collector | 82,049 | 119,623 | (111,425) | 90,247 |
| Property Appraiser | 212,072 | 148,566 | (134,822) | 225,816 |
| Supervisor of Elections | <u>89,599</u> | <u>40,924</u> | <u>(53,509)</u> | <u>77,014</u> |
| Total | <u>\$ 9,747,277</u> | <u>\$ 7,395,707</u> | <u>\$ (7,018,845)</u> | <u>\$ 10,124,139</u> |

**NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

Business-Type Activities

Advance Refunding—On April 9, 2013, the Board issued, through a direct placement, 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 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.

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 Water and Sewer Utility System (the System). Annual principal and interest on the bond is expected to require approximately 58% of such revenue and are payable through 2028. Principal and interest payments for the current year totaled \$1,198,139, and revenues totaled \$2,080,174. At year-end, pledged future revenues totaled \$5,969,385, 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.

Rate Covenant

The County has covenanted to establish and collect fees from users of the 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 120% of the bond service requirements for that year. The County met the 120% 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> |
|--------------------------------------|---------------------|-------------------|---------------------|
| 2024 | \$ 1,085,000 | \$ 110,026 | \$ 1,195,026 |
| 2025 | 1,105,000 | 86,484 | 1,191,484 |
| 2026 | 1,135,000 | 62,403 | 1,197,403 |
| 2027 | 1,155,000 | 37,786 | 1,192,786 |
| 2028 | <u>1,180,000</u> | <u>12,685</u> | <u>1,192,685</u> |
| Total | <u>\$ 5,660,000</u> | <u>\$ 309,384</u> | <u>\$ 5,969,384</u> |

Compensated Absences—Following is a summary of annual vacation, sick, and bonus leave benefits liabilities at September 30, 2023, for the proprietary funds:

| | <u>Beginning Balance</u> | <u>Additions</u> | <u>(Deletions)</u> | <u>Ending Balance</u> |
|----------------|------------------------------|------------------|--------------------|---------------------------|
| Vacation Leave | \$ 6,255 | \$ 7,369 | \$ (7,767) | \$ 5,857 |
| Sick Leave | 29,629 | 3,833 | - | 33,462 |
| Bonus Leave | 264 | - | (264) | - |
| Total | <u>\$ 36,148</u> | <u>\$ 11,202</u> | <u>\$ (8,031)</u> | <u>\$ 39,319</u> |

**NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

Note 10 - 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 2013.
- \$11,169,000 Nassau County, Florida, SAISSA Re-Nourishment Bond, Series 2011.

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 11 - Landfill Post-Closure Care Costs

State and federal laws require the County to fund landfill post-closure 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 post-closure care cost incurred for each year is reported as a reduction of the post-closure liability, along with the change in required escrow balance until the required twenty-or-thirty-year post-closure care period is satisfied. The Board has accrued a total of \$15,949,739 for post-closure care costs at September 30, 2023, for the two closed landfills. The liability is based on engineering estimates of annual post-closure care costs.

These post-closure care costs are based on estimates of what it would cost to perform all post-closure care using 2023 dollars. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

The Board 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 Board must document specifically how it intends to finance the long-term care of the landfill as part of its closure plan. The Board is in compliance with these requirements with escrow balances that exceed the amounts required by state law (amounts required by state law are \$822,084 as of September 30, 2023). At September 30, 2023, the actual escrow balances are as follows:

| | | |
|------------------------------|--|-------------------|
| Landfills | | |
| Old West Nassau Post-Closure | | \$ 49,194 |
| New West Nassau Post-Closure | | <u>772,890</u> |
| Total Escrow Balances | | <u>\$ 822,084</u> |

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

Note 12 - Retirement Plans

The County participates in two defined benefit pension plans that are administered by the State of Florida, Department of Management Services, Division of Retirement. The plans provide retirement, disability, or death benefits to retirees or their designated beneficiaries. Chapter 121, Florida Statutes, establishes the authority for benefit provisions. Changes to the law can only occur through an act of the Florida Legislature. The State of Florida issues a publicly available financial report that includes financial statements and required supplementary information for the plans. That report is available from the Florida Department of Management Services' website (www.dms.myflorida.com).

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

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

Benefits Provided

Benefits under the FRS pension plan are computed on the basis of age and/or years of service, average final compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the five highest fiscal years' earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the eight highest fiscal years' earnings.

The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on the retirement plan and/or class to which the member belonged when the service credit was earned.

Eligible retirees and beneficiaries receive a monthly HIS payment equal to the number of years of service credited at retirement multiplied by \$7.50. The minimum payment is \$45 and the maximum payment is \$225 per month, pursuant to Section 112.363, Florida Statutes.

The contribution requirements of plan members and the employer are established and may be amended by the Florida Legislature. Employees are required to contribute 3.00% of their salary to the FRS Pension Plan. The employer's contribution rates as of September 30, 2023, were as follows:

**NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

| <u>Class</u> | <u>Year Ended June 30, 2023</u> | | <u>Year Ended June 30, 2024</u> | |
|--|---------------------------------|---------------------|---------------------------------|---------------------|
| | <u>Percent of Gross Salary</u> | | <u>Percent of Gross Salary</u> | |
| | <u>Employee</u> | <u>Employer (2)</u> | <u>Employee</u> | <u>Employer (2)</u> |
| FRS, Regular | 3.00 | 10.19 | 3.00 | 11.51 |
| FRS, Special Risk Class | 3.00 | 26.11 | 3.00 | 30.61 |
| FRS, Elected County Officers | 3.00 | 55.28 | 3.00 | 56.62 |
| FRS, Senior Management Services | 3.00 | 29.85 | 3.00 | 32.46 |
| DROP – Applicable to Members from All of the Above Classes | 0.00 | 16.94 | 0.00 | 19.13 |
| FRS, Re-Employed Retiree | (1) | (1) | (1) | (1) |

Notes: (1) Contribution rates are dependent upon retirement class in which re-employed. (2) These rates include the normal cost and unfunded actuarial liability contributions but do not include the contribution for Retiree Health Insurance Subsidy of 1.66% for the Plan FYE 2023 and 2.00% for the Plan FYE 2024 and the fee of 0.06% for administration of the FRS investment Plan and provision of education tools for both plans.

The County’s contributions for the year ended September 30, 2023, were \$11,152,983 to the FRS Pension Plan and \$1,029,338 to the HIS Program.

Pension Liabilities and Pension Expense

In its financial statements for the year ended September 30, 2023, the County reported a liability for its proportionate share of the net pension liability of the FRS Pension Plan and its proportionate share of the net pension liability of the HIS Program. The net pension liabilities were measured as of June 30, 2023. The County’s proportions of the net pension liabilities were based on its share of contributions to the pension plans relative to the contributions of all participating entities, actuarially determined.

| | <u>FRS</u> | <u>HIS</u> | <u>Investment Plan</u> |
|--------------------------|---------------|---------------|------------------------|
| Net Pension Liability | \$ 87,596,978 | \$ 23,050,822 | N/A |
| Proportion at: | | | |
| Current Measurement Date | 0.219834217% | 0.145144120% | N/A |
| Prior Measurement Date | 0.210368984% | 0.142628215% | N/A |
| Pension Expense | \$ 19,743,381 | \$ 9,299,083 | \$ 1,673,298 |

Deferred Outflows/Inflows of Resources Related to Pensions

At September 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

**NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

| Description | FRS | | HIS | |
|--|--------------------------------------|-------------------------------------|--------------------------------------|-------------------------------------|
| | Deferred Outflows of Resources | Deferred Inflows of Resources | Deferred Outflows of Resources | Deferred Inflows of Resources |
| Employer Contributions After Measurement Date | \$ 3,083,097 | \$ - | \$ 299,789 | \$ - |
| Difference Between Expected and Actual Experience | 8,224,601 | - | 337,449 | 54,105 |
| Change of Assumptions | 5,710,297 | - | 605,999 | 1,997,430 |
| Changes of Proportion and Difference Between County Contributions and Proportionate Share of Contributions | 5,469,836 | 856,064 | 2,035,396 | 105,369 |
| Net Difference Between Projected and Actual Earnings on Pension Investments | 3,658,287 | - | 11,904 | - |
| Total | <u>\$ 26,146,118</u> | <u>\$ 856,064</u> | <u>\$ 3,290,537</u> | <u>\$ 2,156,904</u> |

Deferred outflows of resources related to employer contributions paid subsequent to the measurement date and prior to the employer's fiscal year-end will be recognized as a reduction of the net pension liability in the reporting period ending September 30, 2024. Other pension-related amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

| Fiscal Year Ending | FRS Amount | HIS Amount |
|-----------------------|----------------------|-------------------|
| 2024 | \$ 3,956,062 | \$ 385,292 |
| 2025 | 399,192 | 427,368 |
| 2026 | 15,191,714 | 262,101 |
| 2027 | 2,116,898 | (131,347) |
| 2028 | 543,091 | (107,547) |
| Thereafter | - | (2,023) |
| Total | <u>\$ 22,206,957</u> | <u>\$ 833,844</u> |

Actuarial Assumptions

The total pension liability for each of the defined benefit plans was measured as of June 30, 2023. The total pension liability for the FRS Pension Plan was determined by an actuarial valuation dated July 1, 2023. For the HIS Program, the total pension liability was determined by an actuarial valuation dated July 1, 2022.

The individual entry age normal actuarial cost method was used for each plan, along with the following significant actuarial assumptions:

| | FRS | HIS |
|---------------------------|-------|-------|
| Inflation | 2.40% | 2.40% |
| Salary Increases | 3.25% | 3.25% |
| Investment Rate of Return | 6.70% | N/A |
| Discount Rate | 6.70% | 3.65% |

**NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

Mortality assumptions for the FRS Pension and HIS Plans were based on the PUB2010 base table varying by member category and sex, project generationally with Scale MP-2018.

For both plans, the actuarial assumptions were based on the results of an actuarial experience study for the period July 1, 2013 through June 30, 2018.

The long-term expected rate of return on pension plan investments was not based on historical returns, but instead is based on a forward-looking capital market economic model. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes an adjustment for the inflation assumption. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

| <u>Asset Class</u> | <u>Target Allocation (1)</u> | <u>Annual Arithmetic Return</u> | <u>Annual (Geometric) Return</u> | <u>Standard Deviation</u> |
|--------------------------|------------------------------|---------------------------------|----------------------------------|---------------------------|
| Cash | 1% | 2.9% | 2.9% | 1.1% |
| Fixed Income | 19.8% | 4.5% | 4.4% | 3.4% |
| Global Equity | 54.0% | 8.7% | 7.1% | 18.1% |
| Real Estate (Property) | 10.3% | 7.6% | 6.6% | 14.8% |
| Private Equity | 11.1% | 11.9% | 8.8% | 26.3% |
| Strategic Investments | 3.8% | 6.3% | 6.1% | 7.7% |
| Assumed Inflation – Mean | N/A | N/A | 2.4% | 1.4% |

Note: (1) As Outlined in the Plan's Investment Policy.

Discount Rate. The discount rate used to measure the total pension liability for the FRS Pension Plan was 6.70%. The Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The discount rate used to measure the total pension liability for the HIS Pension Plan was 3.65%. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Sensitivity of the County's Proportionate Share of the Net Position Liability to Changes in the Discount Rate. The following tables demonstrate the sensitivity of the net pension liability to changes in the discount rate. The sensitivity analysis shows the impact to the employer's proportionate share of the net pension liability if the discount rate was 1.00% higher or 1.00% lower than the current discount rate.

**NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

FRS – County:

| | 1% Decrease (5.70%) | Current Discount Rate (6.70%) | 1% Increase (7.70%) |
|--|------------------------------------|--|------------------------------------|
| County’s Proportionate Share of the Net Pension Liability | \$ 149,633,475 | \$ 87,596,978 | \$ 35,696,025 |

HIS – County:

| | 1% Decrease (2.65%) | Current Discount Rate (3.65%) | 1% Increase (4.65%) |
|--|------------------------------------|--|------------------------------------|
| County’s Proportionate Share of the Net Pension Liability | \$ 25,841,556 | \$ 23,050,822 | \$ 20,006,724 |

Pension Plan Fiduciary Net Position. Detailed information about the Plan’s fiduciary net position is available in the separately issued FRS Pension Plan and Other State Administered Systems Annual Comprehensive Financial Report.

FRS – Defined Contribution Pension Plan

The County contributes to the FRS Investment Plan (Investment Plan), a defined contribution pension plan, for its eligible employees electing to participate in the Investment Plan. The Investment Plan is administered by the State Board of Administration (SBA), and is reported in the SBA’s annual financial statements and in the State of Florida Annual Comprehensive Financial Report. Service retirement benefits are based upon the value of the member’s account upon retirement.

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined-benefit plan. County employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member’s accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature.

The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected County Officers, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Allocations to the investment member’s accounts during the 2022-2023 fiscal year were as follows:

**NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

| <u>Class</u> | <u>Year Ended June 30, 2023</u> | | <u>Year Ended June 30, 2024</u> | |
|---------------------------------|---------------------------------|-----------------|---------------------------------|-----------------|
| | <u>Percent of Gross Salary</u> | | <u>Percent of Gross Salary</u> | |
| | <u>Employee</u> | <u>Employer</u> | <u>Employee</u> | <u>Employer</u> |
| FRS, Regular | 3.00 | 6.30 | 3.00 | 8.30 |
| FRS, Special Risk Regular | 3.00 | 14.00 | 3.00 | 16.00 |
| FRS, Elected County Officers | 3.00 | 11.34 | 3.00 | 13.34 |
| FRS, Senior Management | 3.00 | 7.67 | 3.00 | 9.67 |

For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the FRS pension plan is transferred to the Investment Plan, the member must have the years of service required for FRS pension plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Non-vested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS-covered employment within the five year period, the employee will regain control over their account. If the employee does not return within the five year period, the employee will forfeit the accumulated account balance. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06% of payroll and by forfeited benefits of Investment Plan members. For the fiscal year ended September 30, 2023, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the County.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

The County's Investment Plan pension expense totaled \$1,673,298 for the fiscal year ended September 30, 2023.

Other Pension Disclosures

The County recognized pension expense for fiscal year 2023 as follows:

September 30, 2023

| | <u>FRS</u> | <u>HIS</u> | <u>FRS</u> <u>Inv. Plan</u> | <u>Total</u> |
|-----------------|---------------|--------------|--------------------------------|---------------|
| Pension Expense | \$ 19,743,381 | \$ 9,299,083 | \$ 1,673,298 | \$ 30,715,762 |

NPL, Deferred Outflows and Inflows

September 30, 2023

| | <u>FRS</u> | <u>HIS</u> | <u>Total</u> |
|-----------------------|---------------|---------------|----------------|
| Net Pension Liability | \$ 87,596,978 | \$ 23,050,822 | \$ 110,647,800 |
| Deferred Outflows | 26,146,118 | 3,290,537 | 29,436,655 |
| Deferred Inflows | 856,064 | 2,156,904 | 3,012,968 |

**NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

Note 13 - 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.

Note 14 - Other Postemployment Benefits (OPEB)

Plan Description

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.

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 Plan 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 | | | |
|---|--|---|---|
| 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.

Membership Information

The following table provides a summary of the number of participants in the plan as of September 30, 2022 (the latest valuation date).

| | |
|---|------------|
| Inactive Plan Members or Beneficiaries Currently Receiving Benefits | 110 |
| Inactive Plan Members Entitled to but not yet Receiving Benefits | - |
| Active Plan Members | 696 |
| Total Plan Members | 806 |

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

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. There are no assets being accumulated for the OPEB Plan.

Total OPEB Liability—The County’s total OPEB liability of \$20,321,704 was measured as of September 30, 2022, which is one year prior to the reporting date. The actuarial valuation date was September 30, 2022.

Changes in the Total OPEB Liability

| | |
|---|----------------------|
| Total OPEB Liability, Beginning of Year | \$ 21,018,760 |
| Service Cost | 792,947 |
| Interest on Total OPEB Liability | 466,695 |
| Difference Between Expected and Actual Experience | 2,734,133 |
| Changes of Assumptions and Other Inputs | (3,687,972) |
| Benefit Payments | (1,002,859) |
| Net Change in Total OPEB Liability | (697,056) |
| Total OPEB Obligation, End of Year | <u>\$ 20,321,704</u> |

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following table presents the total OPEB liability of the County as well as what the County’s total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

| | <u>1% Decrease</u> | <u>Current Discount Rate 4.40%</u> | <u>1% Increase</u> |
|-----------------------------|--------------------|--|--------------------|
| Total OPEB Liability | \$ 22,028,256 | \$ 20,321,704 | \$ 18,788,709 |

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following table presents the total OPEB liability of the County, as well as what the County’s total OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower or one percentage point higher than the current healthcare cost trend rates:

| | <u>1% Decrease</u> | <u>Current Healthcare Cost Trend Rate</u> | <u>1% Increase</u> |
|-----------------------------|--------------------|---|--------------------|
| Total OPEB Liability | \$ 18,328,872 | \$ 20,321,704 | \$ 22,716,953 |

**NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

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

For the fiscal year ended September 30, 2023, the County recognized OPEB expense of \$601,086. At September 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

| <u>Description</u> | <u>Deferred Outflows of Resources</u> | <u>Deferred Inflows of Resources</u> |
|---|---|--|
| Difference Between Expected and Actual Experience | \$ 3,390,697 | \$ - |
| Changes in Assumptions and Other Inputs | 1,871,944 | 10,389,318 |
| Benefits Paid After Measurement Date | <u>1,302,693</u> | - |
| Total | <u>\$ 6,565,334</u> | <u>\$ 10,389,318</u> |

Of the total amount reported as deferred outflows of resources related to OPEB, \$1,302,693 resulting from benefits paid subsequent to the measurement date and before the end of the fiscal year will be included as a reduction of the total OPEB liability in the year ended September 30, 2024. Other amounts reported as deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

| <u>Fiscal Year Ending September 30,</u> | <u>Amount</u> |
|---|-----------------------|
| 2024 | \$ (658,556) |
| 2025 | (658,556) |
| 2026 | (658,556) |
| 2027 | (658,556) |
| 2028 | (600,628) |
| Thereafter | <u>(1,891,825)</u> |
| Total | <u>\$ (5,126,677)</u> |

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of the valuation and the historical pattern of sharing benefit costs between the employer and plan members. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations. For plans that are not funded, the discount rate should equal the tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date. For the purposes of the actuarial valuation, the municipal bond rate is 4.40% (based on the daily rate of Fidelity's "20-Year Municipal GO AA Index" closest to but not later than the measurement date). The discount rate was 2.19% in the prior year.

**NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

Actuarial methods and assumptions include the following:

| | |
|---------------------------------|--|
| Actuarial Valuation Date: | September 30, 2022 |
| Measurement Date: | September 30, 2022 |
| Reporting Date: | September 30, 2023 |
| Actuarial Cost Method: | Entry Age Normal Cost |
| Inflation Rate: | 2.50% |
| Discount Rate: | 4.40% |
| Projected Salary Increases: | Salary increase rates used for Regular Class and Special Risk Class members in the July 1, 2022 actuarial valuation of the FRS; 3.4%-7.8%, including inflation. |
| Retirement Age: | Retirement rates used for Regular Class and Special Risk Class members in the July 1, 2022, actuarial valuation of the FRS. They are based on the results of the statewide experience study covering the period 2013 through 2018. |
| Mortality: | Mortality tables used for Regular Class and Special Risk Class members in the July 1, 2022, actuarial valuation of the FRS. They are based on the results of a statewide experience study covering period 2013 through 2018. |
| Healthcare Cost Trend Rate: | Based on the Getzen Model, with trend starting at 6.50% for 2023, followed by 6.25% for 2024, and gradually decreasing to an ultimate trend rate of 4.00%. |
| Aging Factors: | Based on the 2013 SOA Study "Health Care Costs – From Birth to Death". |
| Expenses: | Administrative expenses are included in the per capita health costs. |

Note 15 - Fund Balance Classification

The following is a summary of the County's fund balance classifications and the purpose of each as of September 30, 2023, is as follows:

| | |
|---|------------------|
| Non-Spendable Fund Balance | |
| Prepaid Expenses | \$ 1,794,742 |
| Inventory | 518,724 |
| A/R - Dishonored Checks | <u>3,063</u> |
| Total Non-Spendable Fund Balance | <u>2,316,529</u> |

**NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

| | |
|--------------------------------------|-----------------------|
| Restricted Fund Balance | |
| General Government | \$ 493,748 |
| General Government - Court-Related | 5,515 |
| Public Safety | 1,592,288 |
| Other Human Services | 72,699 |
| Physical Environment | 4,377,564 |
| Impact Fees | 19,830,750 |
| Law Library | 108,811 |
| Other Culture/Recreation | 1,978,576 |
| State Housing Initiative Program | 1,783,999 |
| Court Facilities | 408,255 |
| Criminal Justice | 87,693 |
| Tourist Development | 21,691,060 |
| Building Department | 5,096,366 |
| Debt Services - Bonds | 1,496,250 |
| Capital Projects - Transportation | 8,850,973 |
| Landfill | 656,564 |
| Clerk Public Records | 1,214,997 |
| Clerk Child Support | 498,133 |
| Sheriff - Capital Projects | 1,383,391 |
| Sheriff Inmate Commissary | 1,564,261 |
| Total Restricted Fund Balance | <u>73,191,893</u> |
| Committed Fund Balance | |
| General Government | 4,240,909 |
| General Government – Court-Related | 688,216 |
| Culture/Recreation | 16,796,447 |
| Physical Environment | 224,267 |
| Public Safety | 18,553,226 |
| Economic Environment | 329,400 |
| Human Services | 2,000,100 |
| Transportation | 36,296,192 |
| Other Uses | 8,909,590 |
| Sheriff | 12,956 |
| Total Committed Fund Balance | <u>88,051,303</u> |
| Assigned Fund Balance | |
| General Government | 4,273,640 |
| Public Safety | 2,539,070 |
| Law Enforcement | 118,574 |
| Economic Development | 20,000 |
| Transportation | 2,460,643 |
| Human Services | 121,093 |
| Culture and Recreation | 78,684 |
| Court-Related | 57,855 |
| Physical Environment | 385,545 |
| Other Uses | 1,328,771 |
| Reserves | 36,024,621 |
| Reserves - Capital Plan | 5,837,796 |
| Total Assigned Fund Balance | <u>53,246,292</u> |
| Unassigned Fund Balance | <u>22,695,519</u> |
| Total | <u>\$ 239,501,536</u> |

**NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

Minimum Fund Balance Reserve Policy

Taxing Funds

It is the goal of the County to maintain a minimum fund balance for each taxing fund at a minimum of 16.70% and not more than 20% of the total operating expenditures as reported in the previous year’s audit financial statements. These funds may be used to protect the County against potential financial risk, ensure cash flow prior to receipt of budgeted revenue, for use in the event of a disaster or emergency and to protect the County’s credit rating.

Emergency Fund Balance (General Fund Only)

The General Fund Emergency Fund Balance Policy is established for the purpose of providing funds for an urgent catastrophic event, major disaster (e.g. hurricane, pandemic, wildfires, terrorist attack, etc.), economic distress, uncertainty or opportunity conditions. The County’s Emergency Fund Balance is established at a minimum of 10% and a maximum of 12% of the General Fund’s Operating Expenditures.

Note 16 - 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 17 - 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, 2023:

| <u>Project</u> | <u>Source of Payment</u> | <u>Paid to Date</u> | <u>Commitment Remaining</u> |
|------------------------------|-----------------------------|---------------------|-----------------------------|
| Fire Station 90 Design/Build | Current Available Resources | \$ 484,500 | \$ 5,514,845 |
| Fire Station 70 Design/Build | Current Available Resources | 484,500 | 5,251,401 |
| Booster Pump Station | Current Available Resources | 3,152,083 | 404,781 |
| Tributary Regional Park | Current Available Resources | 993,178 | 24,705 |
| West Side Regional Park | Current Available Resources | 646,647 | 98,143 |
| Total | | <u>\$ 5,760,908</u> | <u>\$ 11,293,875</u> |

**NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

Note 18 - 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, 2023, there was one series of such bonds outstanding with a principal amount payable of \$8,450,000. The issue amount and the September 30, 2023, outstanding balance is as follows:

| <u>Original Issuance</u> | <u>Year</u> | <u>9/30/23 Balance</u> | <u>Description</u> |
|------------------------------|-------------|----------------------------|---|
| \$ 11,150,000 | 2008 | \$ 8,450,000 | AICC, Inc. and Nassau Care Centers—70 Bed Care Intermediate Care and Day Program Service Facilities |

Note 19 - No Commitment Special Assessment Debt

To finance the costs of certain capital improvements benefitting property within the South Amelia Island Shore Stabilization Municipal Services Benefits Unit, the County has issued the South Amelia Island Shore Stabilization Special Assessment Bonds, Series 2021. 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, 2023, the Special Assessment Bond outstanding totaled \$4,647,331.

Note 20 - Tax Abatement

Pursuant to Section 125.045, Florida Statutes and Nassau County Ordinance 2012-32, the Economic Development Grant (EDG) incentive is available for companies with the goal to facilitate the development of capital investment and high-wage jobs in Nassau County. The incentives in the tiered program include a specified grant on the Board-only portion of their ad valorem taxes for a specified period of time after meeting or exceeding a specified number/wage level of new jobs, and/or new capital investment in Nassau County. As of September 30, 2023, the only existing EDG agreement potentially material in size (fiscal year abatement >\$300,000) was with LignoTech Florida, LLC (LignoTech).

During the year, LignoTech submitted applications for reimbursement for the year 2022 which were approved by the County and paid out in May 2023 in the amount of \$312,608. LignoTech may receive additional tax abatements if they meet the agreement requirements in future periods.

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

Note 21 - East Nassau County Planning Area (ENCPA) Mobility Network

The Nassau County 2030 Comprehensive Plan includes provision for the development of the ENCPA, comprised of approximately 24,000 acres, and a related mobility fee and tax increment district, which are designed to pay for transportation improvements within the ENCPA. The ENCPA Mobility Network is funded by two fee components: 1) a fee per residential unit or square foot of commercial/industrial development; and 2) a tax increment (TIF) calculation which allocates 12% of incremental property tax revenues generated since the 2015 Base Year Valuation within the ENCPA to subsidize the cost of transportation infrastructure within the ENCPA.

Developers of property within the ENCPA may elect to construct and dedicate transportation infrastructure and right of way to the County and request reimbursement for the value of such improvements from accumulated and future accumulation of ENCPA Mobility Network funds by filing a Reservation Agreement with the County. As of the most recent study, the cost of transportation infrastructure within the ENCPA is projected to be \$199.3 million. As of September 30, 2023, \$3.6 million of approved reservation agreements have been filed with the County, of which the remaining \$452,589 was paid in October 2023.

Note 22 - Developer Agreements

The County sometimes enters into development agreements under which real property and improvements are transferred to the County, the fair value of which is in exchange for credits against future County impact fees. The County recognizes impact fee revenue in the statement of activities upon title transfer of property and improvements to the County. At September 30, 2023, the County has \$2.7 million of impact fee credits unused and outstanding for which revenue was recognized upon receipt of property and improvements.

REQUIRED SUPPLEMENTARY INFORMATION



“We are Public Servants!
Our every effort shall be dedicated to protecting and preserving the
Public Trust!”

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

NASSAU COUNTY, FLORIDA
SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget Positive (Negative) |
|--|------------------|---------------|-------------------|---|
| | Original | Final | | |
| Revenues | | | | |
| Taxes | \$ 92,761,674 | \$ 92,761,674 | \$ 97,367,524 | \$ 4,605,850 |
| Licenses and Permits | 62,105 | 62,105 | 62,531 | 426 |
| Intergovernmental Revenues | 9,817,685 | 10,915,725 | 12,263,191 | 1,347,466 |
| Charges for Services | 3,936,267 | 3,820,545 | 5,632,801 | 1,812,256 |
| Fines and Forfeitures | 33,437 | 33,787 | 40,182 | 6,395 |
| Interest Earnings | 153,000 | 153,000 | 4,361,770 | 4,208,770 |
| Miscellaneous | 927,414 | 1,516,159 | 1,634,373 | 118,214 |
| Total Revenues | 107,691,582 | 109,262,995 | 121,362,372 | 12,099,377 |
| Expenditures | | | | |
| Current: | | | | |
| General Government Services | 28,189,891 | 29,079,729 | 24,877,161 | 4,202,568 |
| Public Safety | 53,694,730 | 52,538,277 | 51,119,919 | 1,418,358 |
| Physical Environment | 6,783,651 | 7,649,654 | 6,910,238 | 739,416 |
| Economic Environment | 607,090 | 565,900 | 548,033 | 17,867 |
| Human Services | 3,054,477 | 3,013,493 | 2,958,838 | 54,655 |
| Culture and Recreation | 3,387,117 | 3,419,576 | 2,959,298 | 460,278 |
| Court-Related Expenditures | 3,237,868 | 3,591,083 | 2,647,032 | 944,051 |
| Reserve for Contingency | 50,000 | 50,000 | - | 50,000 |
| Capital Outlay | 7,118,145 | 18,904,041 | 6,343,137 | 12,560,904 |
| Debt Service: | | | | |
| Principal Retirement | 251,934 | 251,934 | 933,501 | (681,567) |
| Interest and Fiscal Charges | 7,563 | 7,563 | 29,582 | (22,019) |
| (Total Expenditures) | 106,382,466 | 119,071,250 | 99,326,739 | 19,744,511 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 1,309,116 | (9,808,255) | 22,035,633 | 31,843,888 |
| Other Financing Sources (Uses) | | | | |
| Transfers in | 9,428,234 | 19,229,345 | 20,484,238 | 1,254,893 |
| Transfers (out) | (21,651,844) | (37,964,226) | (37,533,981) | 430,245 |
| Leases (Lessee) | - | - | 65,976 | 65,976 |
| SBITA's | - | - | 121,564 | 121,564 |
| Sale of Capital Assets | - | - | 9,416 | 9,416 |
| Total Other Financing Sources (Uses) | (12,223,610) | (18,734,881) | (16,852,787) | 1,882,094 |
| Net Change in Fund Balances | (10,914,494) | (28,543,136) | 5,182,846 | 33,725,982 |
| Fund Balances at Beginning of Year | 56,222,785 | 67,421,200 | 67,884,141 | 462,941 |
| Fund Balances at End of Year | \$ 45,308,291 | \$ 38,878,064 | \$ 73,066,987 | \$ 34,188,923 |

Note: Original and amended budgeted transfers in the County-wide General Fund are presented as consolidated after the elimination of intra-general fund budgeted transfers between the Board and Constitutional Officers.

NASSAU COUNTY, FLORIDA
SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - COUNTY TRANSPORTATION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

| | <u>Budgeted Amounts</u> | | <u>Actual Amounts</u> | <u>Variance With Final Budget Positive (Negative)</u> |
|--|-------------------------|---------------------|---------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| Revenues | | | | |
| Taxes | \$ 9,970,179 | \$ 9,970,179 | \$ 11,129,150 | \$ 1,158,971 |
| Intergovernmental Revenues | 2,153,168 | 2,154,611 | 2,271,897 | 117,286 |
| Charges for Services | - | - | 8,902 | 8,902 |
| Interest Earnings | 20,000 | 20,000 | 572,731 | 552,731 |
| Miscellaneous | 12,000 | 12,000 | 38,096 | 26,096 |
| Total Revenues | <u>12,155,347</u> | <u>12,156,790</u> | <u>14,020,776</u> | <u>1,863,986</u> |
| Expenditures | | | | |
| Current: | | | | |
| Transportation | 16,927,436 | 20,189,403 | 13,584,129 | 6,605,274 |
| Capital Outlay | 803,494 | 1,093,486 | 717,871 | 375,615 |
| Debt Service: | | | | |
| Principal Retirement | - | - | 133 | (133) |
| Interest and Fiscal Charges | - | - | 12 | (12) |
| (Total Expenditures) | <u>17,730,930</u> | <u>21,282,889</u> | <u>14,302,145</u> | <u>6,980,744</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | <u>(5,575,583)</u> | <u>(9,126,099)</u> | <u>(281,369)</u> | <u>8,844,730</u> |
| Other Financing Sources (Uses) | | | | |
| Transfers in | 4,962,000 | 10,762,341 | 10,766,141 | 3,800 |
| Transfers (out) | (797,719) | (5,339,627) | (5,308,817) | 30,810 |
| Sale of General Capital Assets | - | - | 108,736 | 108,736 |
| Total Other Financing Sources (Uses) | <u>4,164,281</u> | <u>5,422,714</u> | <u>5,566,060</u> | <u>143,346</u> |
| Net Change in Fund Balances | (1,411,302) | (3,703,385) | 5,284,691 | 8,988,076 |
| Fund Balances at Beginning of Year | <u>9,266,850</u> | <u>10,208,933</u> | <u>10,264,564</u> | <u>55,631</u> |
| Fund Balances at End of Year | <u>\$ 7,855,548</u> | <u>\$ 6,505,548</u> | <u>\$ 15,549,255</u> | <u>\$ 9,043,707</u> |

NASSAU COUNTY, FLORIDA
SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - MUNICIPAL SERVICES FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

| | <u>Budgeted Amounts</u> | | <u>Actual Amounts</u> | <u>Variance With Final Budget Positive (Negative)</u> |
|--|-------------------------|---------------------|---------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| Revenues | | | | |
| Taxes | \$ 19,847,354 | \$ 19,847,354 | \$ 19,966,983 | \$ 119,629 |
| Licenses and Permits | 551,483 | 551,483 | 510,896 | (40,587) |
| Intergovernmental Revenues | 1,350,541 | 1,557,743 | 1,943,230 | 385,487 |
| Charges for Services | 525,381 | 525,381 | 787,136 | 261,755 |
| Fines and Forfeitures | 3,015 | 3,015 | 4,620 | 1,605 |
| Interest Earnings | 30,000 | 30,000 | 929,040 | 899,040 |
| Miscellaneous | 144,634 | 179,632 | 295,120 | 115,488 |
| Total Revenues | <u>22,452,408</u> | <u>22,694,608</u> | <u>24,437,025</u> | <u>1,742,417</u> |
| Expenditures | | | | |
| Current: | | | | |
| General Government Services | 3,133,192 | 6,750,063 | 2,222,351 | 4,527,712 |
| Public Safety | 13,208,941 | 13,608,167 | 13,068,261 | 539,906 |
| Transportation | 1,054,964 | 1,040,669 | 782,394 | 258,275 |
| Human Services | 1,892,235 | 1,959,168 | 1,859,141 | 100,027 |
| Capital Outlay | 3,054,712 | 7,665,167 | 870,044 | 6,795,123 |
| Debt Service: | | | | |
| Principal Retirement | - | - | 4,927 | (4,927) |
| Interest and Fiscal Charges | - | - | 458 | (458) |
| (Total Expenditures) | <u>22,344,044</u> | <u>31,023,234</u> | <u>18,807,576</u> | <u>12,215,658</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | <u>108,364</u> | <u>(8,328,626)</u> | <u>5,629,449</u> | <u>13,958,075</u> |
| Other Financing Sources (Uses) | | | | |
| Transfers in | 1,017,714 | 9,540,487 | 9,585,872 | 45,385 |
| Transfers (out) | (3,273,821) | (9,120,385) | (9,117,205) | 3,180 |
| Leases (Lessee) | - | - | 14,529 | 14,529 |
| Total Other Financing Sources (Uses) | <u>(2,256,107)</u> | <u>420,102</u> | <u>483,196</u> | <u>63,094</u> |
| Net Change in Fund Balances | (2,147,743) | (7,908,524) | 6,112,645 | 14,021,169 |
| Fund Balances at Beginning of Year | <u>11,057,831</u> | <u>12,220,473</u> | <u>13,586,311</u> | <u>1,365,838</u> |
| Fund Balances at End of Year | <u>\$ 8,910,088</u> | <u>\$ 4,311,949</u> | <u>\$ 19,698,956</u> | <u>\$ 15,387,007</u> |

NASSAU COUNTY, FLORIDA
NOTE TO SCHEDULES OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2023

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 sub-funds: Board of County Commissioners, Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector. In order to comply with generally accepted accounting principles (GAAP), 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 within a major expenditure category (personal services, operating, and capital) and within a department. Chapter 129, Florida Statutes, also governs the manner in which the budget may be legally amended once it is approved. Intrafund budget transfers within a major expenditure category and within a department may be initiated by department director or authorized designee, the County Manager or the Budget Officer and approved by the Budget Officer or designee up to \$100,000. Transfers of this nature in excess of \$100,000 require Board approval. Intrafund budget transfers within the same fund may be initiated by the department director or authorized designee, the County Manager or the Budget Officer and approved by the Budget Officer or designee up to \$100,000. Transfers of this nature in excess of \$100,000 require Board approval. Intrafund budget transfers from reserves in the General Fund, County Transportation Fund, and Municipal Fund require the Budget Officer, County Manager, and Board Approval. Transfers from reserves in the other governmental funds may be approved up to \$25,000 by the Budget Officer and approved by the County Manager. Transfers of this nature in excess of \$25,000 require Board approval. Budget Amendments must be approved by the Budget Officer, County Manager, and the Board. Budget Amendments shall be in accordance with the advertising and public hearing requirements set forth in Florida Statute 129.

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 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 capital 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.

**NASSAU COUNTY, FLORIDA
 NOTE TO SCHEDULES OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
 FOR THE YEAR ENDED SEPTEMBER 30, 2023**

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, 2023, 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, 2023:

| | |
|---------------------------|----------------------|
| Governmental Funds | |
| General Fund | \$ 24,895,876 |
| Special Revenue Funds | 22,422,372 |
| Debt Service Funds | 87 |
| Capital Projects Funds | <u>36,300,552</u> |
| Total | <u>\$ 83,618,887</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

| Total OPEB Liability | <u>2023</u> | <u>2022</u> |
|---|---------------------------------|---------------------------------|
| Service Cost | \$ 792,947 | \$ 731,009 |
| Interest on the Total OPEB Liability | 466,695 | 497,317 |
| Difference Between Expected and Actual Experience | 2,734,133 | - |
| Changes of Assumptions and Other Inputs | (3,687,972) | 366,877 |
| Benefit Payments | <u>(1,002,859)</u> | <u>(962,015)</u> |
| Net Change in Total OPEB Liability | <u>(697,056)</u> | <u>633,188</u> |
| Total OPEB Liability - Beginning | <u>21,018,760</u> | <u>20,385,572</u> |
| Total OPEB Liability - Ending | <u><u>\$ 20,321,704</u></u> | <u><u>\$ 21,018,760</u></u> |
| Covered-Employee Payroll | <u><u>\$ 42,441,209</u></u> | <u><u>\$ 46,833,469</u></u> |
| Total OPEB Liability as a Percentage of Covered-Employee Payroll | 47.88% | 44.88% |

Notes to the Schedule

No assets are being accumulated in a trust to pay for the benefits.

Valuation Date: September 30, 2022

Measurement Date: September 30, 2022

Roll Forward Procedures: The Total OPEB liability was rolled forward twelve months from the Valuation Date to the Measurement Date using standard actuarial techniques.

Note: Covered Payroll presented above for the 2022 measurement year, is an estimate based on data submitted for the September 30, 2020 valuation. GASB Statement No. 75 defined Covered-Employee Payroll as the payroll of employees that are provided with OPEB through the OPEB plan, including employees terminating during the measurement period.

The following assumption changes have been reflected in the Schedule of Changes in the Total OPEB Liability for the measurement period ending September 30, 2023:

The discount rate was changed from 2.19% as of the previous measurement date to 4.40% as of September 30, 2022.

Per capita costs and premiums were updated based on information provided

The healthcare cost trend assumption was updated.

| 2021 | 2020 | 2019 | 2018 |
|----------------------|----------------------|----------------------|----------------------|
| \$ 1,155,802 | \$ 886,271 | \$ 936,087 | \$ 1,048,668 |
| 767,173 | 936,424 | 851,315 | 762,264 |
| 760,056 | - | 627,352 | - |
| (8,462,896) | 2,527,629 | (1,089,112) | (852,311) |
| (1,151,940) | (1,192,756) | (1,106,072) | (1,117,724) |
| (6,931,805) | 3,157,568 | 219,570 | (159,103) |
| 27,317,377 | 24,159,809 | 23,940,239 | 24,099,342 |
| <u>\$ 20,385,572</u> | <u>\$ 27,317,377</u> | <u>\$ 24,159,809</u> | <u>\$ 23,940,239</u> |
| <u>\$ 37,936,430</u> | <u>\$ 37,693,430</u> | <u>\$ 32,405,785</u> | <u>\$ 34,941,733</u> |

53.74%

72.47%

74.55%

68.51%

NASSAU COUNTY, FLORIDA
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF
OF THE NET PENSION LIABILITY
FLORIDA RETIREMENT SYSTEM AND HEALTH INSURANCE SUBSIDY PENSION PLANS
SEPTEMBER 30, 2023

FLORIDA RETIREMENT SYSTEM PENSION PLAN

| | <u>September 30, 2023</u> | <u>September 30, 2022</u> | <u>September 30, 2021</u> |
|---|-------------------------------|-------------------------------|-------------------------------|
| Nassau County's Proportion of the FRS Net Pension Plan | 0.219834217% | 0.210368984% | 0.200629743% |
| Nassau County's Proportion Share of the FRS Net Pension Plan | \$ 87,596,978 | \$ 78,274,167 | \$ 15,155,296 |
| Nassau County's Covered Payroll (FYE 6/30) | \$ 57,517,048 | \$ 51,989,217 | \$ 48,119,629 |
| Nassau County's Proportionate Share of the FRS Net Pension Liability as a Percentage of its Covered Payroll | 152.30% | 150.56% | 31.50% |
| FRS Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 82.38% | 82.89% | 96.40% |

Note: (1) The amounts shown above as reported on the date indicated, have a measurement date three months prior. Covered-employee payroll is for the year shown.

HEALTH INSURANCE SUBSIDY PENSION PLAN

| | <u>September 30, 2023</u> | <u>September 30, 2022</u> | <u>September 30, 2021</u> |
|---|-------------------------------|-------------------------------|-------------------------------|
| Nassau County's Proportion of the HIS Net Pension Plan | 0.14514412% | 0.14262822% | 0.13589396% |
| Nassau County's Proportion Share of the HIS Net Pension Plan | \$ 23,050,822 | \$ 15,106,606 | \$ 16,669,438 |
| Nassau County's Covered Payroll (FYE 6/30) | \$ 57,517,048 | \$ 51,989,217 | \$ 48,119,629 |
| Nassau County's Proportionate Share of the HIS Net Pension Liability as a Percentage of its Covered Payroll | 40.08% | 29.06% | 34.64% |
| HIS Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 4.12% | 4.81% | 3.56% |

Note: (1) The amounts shown above as reported on the date indicated, have a measurement date three months prior. Covered-employee payroll is for the year shown.

FLORIDA RETIREMENT SYSTEM PENSION PLAN

| September 30, 2020 | September 30, 2019 | September 30, 2018 | September 30, 2017 | September 30, 2016 | September 30, 2015 |
|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| 0.205551903% | 0.192962199% | 0.182113027% | 0.186608807% | 0.174464593% | 0.165580704% |
| \$ 89,089,224 | \$ 66,453,495 | \$ 54,853,388 | \$ 55,197,633 | \$ 44,052,447 | \$ 21,386,969 |
| \$ 44,305,301 | \$ 39,858,133 | \$ 36,538,795 | \$ 35,221,567 | \$ 32,521,989 | \$ 31,678,266 |
| 201.08% | 166.73% | 150.12% | 156.72% | 135.45% | 67.51% |
| 78.85% | 82.61% | 84.26% | 83.89% | 84.88% | 92.00% |

HEALTH INSURANCE SUBSIDY PENSION PLAN

| September 30, 2020 | September 30, 2019 | September 30, 2018 | September 30, 2017 | September 30, 2016 | September 30, 2015 |
|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| 0.12762941% | 0.11915289% | 0.11846251% | 0.110442831% | 0.104032153% | 0.104338602% |
| \$ 15,583,344 | \$ 13,332,016 | \$ 11,837,933 | \$ 11,809,057 | \$ 12,124,517 | \$ 10,640,896 |
| \$ 44,305,301 | \$ 39,858,133 | \$ 36,538,795 | \$ 35,221,567 | \$ 32,521,989 | \$ 31,678,266 |
| 35.17% | 33.45% | 32.40% | 33.53% | 37.28% | 33.59% |
| 3.00% | 2.63% | 2.15% | 1.64% | 9.70% | 0.50% |

NASSAU COUNTY, FLORIDA
SCHEDULE OF THE COUNTY'S CONTRIBUTIONS
FLORIDA RETIREMENT SYSTEM AND HEALTH INSURANCE SUBSIDY PENSION PLANS
SEPTEMBER 30, 2023

FLORIDA RETIREMENT SYSTEM PENSION PLAN

| | <u>2023</u> | <u>2022</u> | <u>2021</u> |
|---|-------------------|------------------|------------------|
| Contractually Required Contribution | \$ 11,152,983 | \$ 9,442,732 | \$ 7,928,227 |
| FRS Contribution in Relation to the Contractually Required Contribution | <u>11,152,983</u> | <u>9,442,732</u> | <u>7,928,227</u> |
| FRS Contribution Deficiency (Excess) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Nassau County's Covered Payroll (FYE 9/30) | \$ 58,938,185 | \$ 53,827,349 | \$ 48,792,831 |
| FRS Contributions as a Percentage of Covered Payroll | 18.92% | 17.54% | 16.25% |

Note: Until a full 10-year trend is compiled, information for those years for which it is available will be presented.

HEALTH INSURANCE SUBSIDY PENSION PLAN

| | <u>2023</u> | <u>2022</u> | <u>2021</u> |
|---|------------------|----------------|----------------|
| Contractually Required Contribution | \$ 1,029,338 | \$ 893,534 | \$ 809,961 |
| HIS Contribution in Relation to the Contractually Required Contribution | <u>1,029,338</u> | <u>893,534</u> | <u>809,961</u> |
| HIS Contribution Deficiency (Excess) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Nassau County's Covered Payroll (FYE 9/30) | \$ 58,938,185 | \$ 53,827,349 | \$ 48,792,831 |
| HIS Contributions as a Percentage of Covered Payroll | 1.75% | 1.66% | 1.66% |

Note: Until a full 10-year trend is compiled, information for those years for which it is available will be presented.

FLORIDA RETIREMENT SYSTEM PENSION PLAN

| 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|------------------|------------------|------------------|------------------|------------------|------------------|
| \$ 6,932,819 | \$ 6,228,511 | \$ 5,395,176 | \$ 4,839,874 | \$ 4,390,275 | \$ 4,083,702 |
| <u>6,932,819</u> | <u>6,228,511</u> | <u>5,395,176</u> | <u>4,839,874</u> | <u>4,390,275</u> | <u>4,083,702</u> |
| <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| \$ 44,668,675 | \$ 41,236,506 | \$ 37,449,919 | \$ 35,056,145 | \$ 32,521,989 | \$ 31,678,266 |
| 15.52% | 15.10% | 14.41% | 13.81% | 13.50% | 12.89% |

HEALTH INSURANCE SUBSIDY PENSION PLAN

| 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|----------------|----------------|----------------|----------------|----------------|----------------|
| \$ 741,500 | \$ 684,526 | \$ 621,018 | \$ 582,630 | \$ 539,064 | \$ 431,586 |
| <u>741,500</u> | <u>684,526</u> | <u>621,018</u> | <u>582,630</u> | <u>539,064</u> | <u>431,586</u> |
| <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| \$ 44,668,675 | \$ 41,236,506 | \$ 37,449,919 | \$ 35,056,145 | \$ 32,521,989 | \$ 31,678,266 |
| 1.66% | 1.66% | 1.66% | 1.66% | 1.66% | 1.36% |

COMBINING FUND STATEMENTS AND OTHER SUPPLEMENTAL INFORMATION



“We are Public Servants!
Our every effort shall be dedicated to protecting and preserving the
Public Trust!”

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

NON-MAJOR 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.
- **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 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.
- **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.
- **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.
- **Drivers Ed Safety Trust**—to account for driver education programs in public and non-public 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.
- **Amelia Island Beach Renourishment**—to account for beach renourishment, restoration, erosion control, and storm protection projects outside the South Amelia Island Shore Stabilization MSBU boundaries.
- **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.
- **South Amelia Island Shore Stabilization MSBU 2021**—is used to account for revenues and expenditures relating to the Amelia Island Beach Restoration, local improvement and maintenance costs.
- **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.

NON-MAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

- **South Amelia Island Shore Stabilization MSBU 2011**—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 non-criminal, non-moving 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.
- **ARPA Grants Fund**—is used to account for proceeds of grant revenue sources that are restricted or committed to expenditures for specified purposes.
- **Court Fund** —The court fund was established to account for court-related revenues and expenditures and is required to be reported separately from the Clerk’s general fund activities.
- **Public Records Modernization Trust Fund**—This fund accounts for proceeds of specific revenues that are legally restricted for expenditures of the public records program.
- **Child Support Fund**—This fund accounts for proceeds of specific revenues that are restricted for expenditures of the child support program.
- **Jury Services Fund**—This fund accounts for proceeds of specific revenues that are restricted for expenditures related to jury services.
- **Inmate Commissary Fund**—This fund accounts for commissions received from pay telephones and commissary profits used for the benefit of inmates.
- **Sheriff’s Investigative Fund** - accounts for monies used in accordance with Section 925.055, Florida Statutes.
- **Federal Inmate Fund** - accounts for revenues and associated expenditures of housing federal inmates at the Nassau County Jail.
- **911 Operations Fund** - accounts for the proceeds of telephone charges collected for the operation of the 911 emergency response system.

NON-MAJOR GOVERNMENTAL FUNDS

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.
- **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.
- **36 MB NC Mobility Fee**—is used to account for the construction or improving of the County Transportation System. Funding is provided from fees on new construction within specific mobility zones.
- **365 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.
- **36 EN ENCPA Mobility Network Fund**—to account for the construction or improvement of the County Transportation System within the East Nassau Community Planning Area. Funding is provided from the collection of mobility fees from development within the ENCPA and through tax incremental revenues.
- **Capital Projects – Impact Fees**—is used to account for the District expenditures associated with capital expansion. Funding is provided from fees on new construction.
- **Comprehensive Impact Fee Ordinance Fund**—is used to account for the District's expenditures associated with capital expansions. Funding is provided from impact fees on new construction.
- **Sheriff's Capital Projects Fund**—This fund accounts for the transfers from the Board of County Commissioners related to the construction of facilities for the benefit of the Sheriff's Office operations.

NON-MAJOR GOVERNMENTAL FUNDS

Custodial Funds

The custodial funds are fiduciary funds, which are used to account for assets received and held by the county in the capacity of a trustee or as an agent for individuals, government agencies, and other public organizations.

- **The South Amelia Island Shore Stabilization Association (SAISSA) Fund**—is used to account for assets held by the Board as agent for the SAISSA representing property owners within the geographical boundaries of the South Amelia Island Shore Stabilization Municipal Service Benefit Unit.
- **School Board Impact Fees**—to account for assets held by the County for fees collected for School Board Impact fees.
- **The South Amelia Island Shore 2021 Special Assessment (SAISSA) Fund**—is used to account for assets held by the Board as agent for the SAISSA 2021 assessment representing property owners within the geographical boundaries of the South Amelia Island Shore Stabilization Municipal Service Benefit Unit.
- **Clerk Custodial Fund**—this fund accounts for the receipt and disbursement of filing fees, service charges, criminal fines and fees, court costs, court-ordered child support payments and fees bail bonds, and other court related items.
- **Tax Collector Custodial Fund**—The custodial fund is used to account for assets held by the Tax Collector as an agent for individuals, private organizations, and other governments. Custodial funds are used to report fiduciary activities that are not required to be reported in pension (and other employee benefit) trust funds, investment trust funds, or private-purpose trust funds.
- **Sheriff Custodial Fund**—The custodial funds are fiduciary funds, which are used to account for assets received and held by the Sheriff in the capacity of a trustee or as an agent for individuals, government agencies, and other public organizations.

NASSAU COUNTY, FLORIDA
COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

| | Special Revenue Funds | | |
|--|--------------------------------|----------------------|-----------------------------|
| | Law Enforcement Training | Sheriff Donations | Law Enforcement Trust |
| Assets | | | |
| Cash and Cash Equivalents | \$ 225,428 | \$ 3,133 | \$ 435,436 |
| Equity in Pooled Investments | - | - | 139,039 |
| Accounts Receivable | - | - | - |
| Loans Receivable (Net of Allowance for Uncollectibles) | - | - | - |
| Prepays | - | - | - |
| Due from Other Funds | 1,610 | - | - |
| Due from Other Governments | - | - | - |
| Total Assets | 227,038 | 3,133 | 574,475 |
| Liabilities and Deferred Inflows of Resources and Fund Balance | | | |
| Liabilities | | | |
| Accounts Payable | - | - | - |
| Accrued Liabilities | - | - | - |
| Retainage Payable | - | - | - |
| Due to Other Funds | - | - | - |
| Due to Other Governments | - | - | - |
| Unearned Revenue | - | - | - |
| Deposits | - | - | - |
| Total Liabilities | - | - | - |
| Deferred Inflows of Resources | - | - | - |
| Fund Balances | | | |
| Non-Spendable | - | - | - |
| Restricted | 227,038 | 3,133 | 574,475 |
| Committed | - | - | - |
| Assigned | - | - | - |
| Unassigned | - | - | - |
| Total Fund Balances | 227,038 | 3,133 | 574,475 |
| Total Liabilities and Deferred Inflows of Resources and Fund Balances | \$ 227,038 | \$ 3,133 | \$ 574,475 |

Special Revenue Funds

| Nassau County Anti-Drug Enforcement | Court Facility Fees | Law Library Trust | Criminal Justice Trust | Legal Aid Trust | Special Drug/Alcohol Rehabilitation | Drivers Ed Safety Trust |
|--|------------------------------------|----------------------------------|---------------------------------------|----------------------------|--|------------------------------------|
| \$ 2,912 | \$ 568,872 | \$ 108,163 | \$ 84,810 | \$ 19,320 | \$ (250) | \$ 27,068 |
| - | 289,841 | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | 2,450 | - | - | - | - | - |
| 635 | 15,226 | 1,594 | 3,188 | 1,594 | 250 | 2,628 |
| 48,471 | 473,102 | - | - | - | - | - |
| <u>52,018</u> | <u>1,349,491</u> | <u>109,757</u> | <u>87,998</u> | <u>20,914</u> | <u>-</u> | <u>29,696</u> |
| 1,075 | 442,506 | 881 | 305 | 20,914 | - | - |
| - | - | - | - | - | - | - |
| - | 23,179 | - | - | - | - | - |
| 6,884 | - | 65 | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| <u>7,959</u> | <u>465,685</u> | <u>946</u> | <u>305</u> | <u>20,914</u> | <u>-</u> | <u>-</u> |
| <u>48,471</u> | <u>473,102</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| - | 2,450 | - | - | - | - | - |
| - | 408,254 | 108,811 | 87,693 | - | - | 29,696 |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| (4,412) | - | - | - | - | - | - |
| <u>(4,412)</u> | <u>410,704</u> | <u>108,811</u> | <u>87,693</u> | <u>-</u> | <u>-</u> | <u>29,696</u> |
| <u>\$ 52,018</u> | <u>\$ 1,349,491</u> | <u>\$ 109,757</u> | <u>\$ 87,998</u> | <u>\$ 20,914</u> | <u>\$ -</u> | <u>\$ 29,696</u> |

NASSAU COUNTY, FLORIDA
COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023
(Continued)

| | Special Revenue Funds | | |
|--|---|--------------------------|--|
| | 911 Operations and Maintenance | EMS County Awards HRS | Amelia Island Beach Renourishment |
| Assets | | | |
| Cash and Cash Equivalents | \$ 342,687 | \$ - | \$ 586,103 |
| Equity in Pooled Investments | 255,210 | - | 1,897,053 |
| Accounts Receivable | - | - | - |
| Loans Receivable | | | |
| (Net of Allowance for Uncollectibles) | - | - | - |
| Prepays | - | - | - |
| Due from Other Funds | 92,336 | - | 1,688 |
| Due from Other Governments | 66,365 | - | - |
| Total Assets | 756,598 | - | 2,484,844 |
| Liabilities and Deferred Inflows of Resources and Fund Balance | | | |
| Liabilities | | | |
| Accounts Payable | 66,365 | - | - |
| Accrued Liabilities | - | - | - |
| Retainage Payable | - | - | - |
| Due to Other Funds | - | - | - |
| Due to Other Governments | - | - | - |
| Unearned Revenue | - | - | - |
| Deposits | - | - | - |
| Total Liabilities | 66,365 | - | - |
| Deferred Inflows of Resources | 66,365 | - | - |
| Fund Balances | | | |
| Non-Spendable | - | - | - |
| Restricted | 623,868 | - | 2,484,844 |
| Committed | - | - | - |
| Assigned | - | - | - |
| Unassigned | - | - | - |
| Total Fund Balances | 623,868 | - | 2,484,844 |
| Total Liabilities and Deferred Inflows of Resources and Fund Balances | \$ 756,598 | \$ - | \$ 2,484,844 |

Special Revenue Funds

| Amelia Island Tourist Development | South Amelia Island Shore Stabilization MSBU - 2021 | Local Affordable Housing Trust (SHIP) | South Amelia Island Shore Stabilization MSBU - 2011 | Building Department | Amelia Concourse MSBU | Firefighter Education Trust |
|--|---|--|---|------------------------|-----------------------------|-----------------------------------|
| \$ 4,091,565 | \$ 252,214 | \$ 1,784,223 | \$ 713,394 | \$ 587,067 | \$ 160,232 | \$ 3 |
| 18,429,021 | 33,239 | - | - | 4,811,914 | 794,319 | - |
| 25,793 | - | - | - | 3,121 | - | - |
| - | - | 24,000 | - | - | - | - |
| 38,996 | - | - | - | 534 | - | - |
| - | - | - | - | - | 577 | - |
| - | - | - | - | - | - | - |
| <u>22,585,375</u> | <u>285,453</u> | <u>1,808,223</u> | <u>713,394</u> | <u>5,402,636</u> | <u>955,128</u> | <u>3</u> |
| 823,342 | - | 224 | 48,453 | 11,778 | 12,802 | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| 12,466 | - | - | - | 47,977 | - | - |
| 19,508 | - | - | - | 26,328 | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | 216,621 | - | - |
| <u>855,316</u> | <u>-</u> | <u>224</u> | <u>48,453</u> | <u>302,704</u> | <u>12,802</u> | <u>-</u> |
| - | - | 24,000 | - | - | - | - |
| 38,996 | - | - | - | 3,567 | - | - |
| 21,691,063 | 285,453 | 1,783,999 | 664,941 | 5,096,365 | 942,326 | - |
| - | - | - | - | - | - | 3 |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| <u>21,730,059</u> | <u>285,453</u> | <u>1,783,999</u> | <u>664,941</u> | <u>5,099,932</u> | <u>942,326</u> | <u>3</u> |
| <u>\$ 22,585,375</u> | <u>\$ 285,453</u> | <u>\$ 1,808,223</u> | <u>\$ 713,394</u> | <u>\$ 5,402,636</u> | <u>\$ 955,128</u> | <u>\$ 3</u> |

NASSAU COUNTY, FLORIDA
COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023
(Continued)

| | <u>Special Revenue Funds</u> | | | |
|--|---|------------------------|-----------------------|--|
| | <u>F.S. Special Revenues Fund</u> | <u>ARPA Grants</u> | <u>Court Fund</u> | <u>Public Records Modernization Trust Fund</u> |
| Assets | | | | |
| Cash and Cash Equivalents | \$ 1,911,668 | \$ 487,339 | \$ 229,717 | \$ 1,253,305 |
| Equity in Pooled Investments | - | - | - | - |
| Accounts Receivable | - | - | - | - |
| Loans Receivable (Net of Allowance for Uncollectibles) | - | - | - | - |
| Prepays | - | - | - | 1,418 |
| Due from Other Funds | 23,404 | - | 114,502 | 23,954 |
| Due from Other Governments | 20 | - | - | - |
| Total Assets | <u>1,935,092</u> | <u>487,339</u> | <u>344,219</u> | <u>1,278,677</u> |
| Liabilities and Deferred Inflows of Resources and Fund Balance | | | | |
| Liabilities | | | | |
| Accounts Payable | 5,629 | - | 932 | 63,680 |
| Accrued Liabilities | - | - | - | - |
| Retainage Payable | - | - | - | - |
| Due to Other Funds | 793 | - | 51,700 | - |
| Due to Other Governments | - | - | 139,021 | - |
| Unearned Revenue | - | - | 152,566 | - |
| Deposits | - | - | - | - |
| Total Liabilities | <u>6,422</u> | <u>-</u> | <u>344,219</u> | <u>63,680</u> |
| Deferred Inflows of Resources | <u>-</u> | <u>125,110</u> | <u>-</u> | <u>-</u> |
| Fund Balances | | | | |
| Non-Spendable | - | - | - | - |
| Restricted | 1,928,670 | 362,229 | - | 1,214,997 |
| Committed | - | - | - | - |
| Assigned | - | - | - | - |
| Unassigned | - | - | - | - |
| Total Fund Balances | <u>1,928,670</u> | <u>362,229</u> | <u>-</u> | <u>1,214,997</u> |
| Total Liabilities and Deferred Inflows of Resources and Fund Balances | <u>\$ 1,935,092</u> | <u>\$ 487,339</u> | <u>\$ 344,219</u> | <u>\$ 1,278,677</u> |

Special Revenue Funds

| Child Support Fund | Jury Services | Inmate Commissary | Sheriff Investigative | Federal Inmate | 911 Operations | Total Special Revenue Funds |
|--------------------|---------------|-------------------|-----------------------|----------------|----------------|-----------------------------|
| \$ 462,710 | \$ - | \$ 1,517,166 | \$ 12,957 | \$ 213,096 | \$ 104,985 | \$ 16,185,323 |
| - | - | - | - | - | - | 26,649,636 |
| - | - | 49,761 | - | - | - | 78,675 |
| - | - | - | - | - | - | 24,000 |
| - | - | - | - | - | - | 43,398 |
| 1,069 | - | 6,535 | - | - | - | 290,790 |
| 38,982 | 21,221 | - | - | 44,039 | - | 692,200 |
| 502,761 | 21,221 | 1,573,462 | 12,957 | 257,135 | 104,985 | 43,964,022 |
| - | - | 699 | - | - | 1,706 | 1,501,291 |
| - | - | 8,502 | - | 8,472 | 10,943 | 27,917 |
| - | - | - | - | - | - | 23,179 |
| 4,628 | 20,847 | - | - | 248,663 | 92,336 | 486,359 |
| - | 374 | - | - | - | - | 185,231 |
| - | - | - | - | - | - | 152,566 |
| - | - | - | - | - | - | 216,621 |
| 4,628 | 21,221 | 9,201 | - | 257,135 | 104,985 | 2,593,164 |
| - | - | - | - | - | - | 737,048 |
| - | - | - | - | - | - | 45,013 |
| 498,133 | - | 1,564,261 | - | - | - | 40,580,249 |
| - | - | - | 12,957 | - | - | 12,960 |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | (4,412) |
| 498,133 | - | 1,564,261 | 12,957 | - | - | 40,633,810 |
| \$ 502,761 | \$ 21,221 | \$ 1,573,462 | \$ 12,957 | \$ 257,135 | \$ 104,985 | \$ 43,964,022 |

NASSAU COUNTY, FLORIDA
COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023
(Continued)

| | Debt Service Funds | | |
|--|--------------------------------------|---------------------------|---|
| | Optional Gas Tax 2000 | County Complex | Total Debt Service Funds |
| Assets | | | |
| Cash and Cash Equivalents | \$ 504,299 | \$ - | \$ 504,299 |
| Equity in Pooled Investments | 991,951 | - | 991,951 |
| Accounts Receivable | - | - | - |
| Loans Receivable (Net of Allowance for Uncollectibles) | - | - | - |
| Prepays | 517 | - | 517 |
| Due from Other Funds | - | - | - |
| Due from Other Governments | - | - | - |
| Total Assets | 1,496,767 | - | 1,496,767 |
| Liabilities and Deferred Inflows of Resources and Fund Balance | | | |
| Liabilities | | | |
| Accounts Payable | - | - | - |
| Accrued Liabilities | - | - | - |
| Retainage Payable | - | - | - |
| Due to Other Funds | - | - | - |
| Due to Other Governments | - | - | - |
| Unearned Revenue | - | - | - |
| Deposits | - | - | - |
| Total Liabilities | - | - | - |
| Deferred Inflows of Resources | - | - | - |
| Fund Balances | | | |
| Non-Spendable | 517 | - | 517 |
| Restricted | 1,496,250 | - | 1,496,250 |
| Committed | - | - | - |
| Assigned | - | - | - |
| Unassigned | - | - | - |
| Total Fund Balances | 1,496,767 | - | 1,496,767 |
| Total Liabilities and Deferred Inflows of Resources and Fund Balances | \$ 1,496,767 | \$ - | \$ 1,496,767 |

Capital Service Funds

| Grants | 36MB NC Mobility Fee Fund | 365 County Complex | 36EN ENCPA Mobility Network Fund | Capital Projects Impact Fees | Comprehensive Impact Fee Ordinance | Capital Projects Sheriff |
|--------|------------------------------------|--------------------------|--|---------------------------------------|--|--------------------------------|
| \$ - | \$ 4,839,506 | \$ 118,574 | \$ 2,085,467 | \$ 2,808,419 | \$ 1,582,906 | \$ 2,098,599 |
| - | 1,838,077 | - | 93,526 | - | 15,455,428 | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | 6,677,583 | 118,574 | 2,178,993 | 2,808,419 | 17,038,334 | 2,098,599 |
| - | 5,602 | - | - | - | 16,003 | 715,208 |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | 5,602 | - | - | - | 16,003 | 715,208 |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | 6,671,981 | - | 2,178,993 | 2,808,419 | 17,022,331 | 1,383,391 |
| - | - | - | - | - | - | - |
| - | - | 118,574 | - | - | - | - |
| - | - | - | - | - | - | - |
| - | 6,671,981 | 118,574 | 2,178,993 | 2,808,419 | 17,022,331 | 1,383,391 |
| \$ - | \$ 6,677,583 | \$ 118,574 | \$ 2,178,993 | \$ 2,808,419 | \$ 17,038,334 | \$ 2,098,599 |

NASSAU COUNTY, FLORIDA
COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023
(Concluded)

| | Total Capital Project Funds | Total Non-Major Governmental Funds |
|--|--|---|
| Assets | | |
| Cash and Cash Equivalents | \$ 13,533,471 | \$ 30,223,093 |
| Equity in Pooled Investments | 17,387,031 | 45,028,618 |
| Accounts Receivable | - | 78,675 |
| Loans Receivable (Net of Allowance for Uncollectibles) | - | 24,000 |
| Prepays | - | 43,915 |
| Due from Other Funds | - | 290,790 |
| Due from Other Governments | - | 692,200 |
| Total Assets | 30,920,502 | 76,381,291 |
| Liabilities and Deferred Inflows of Resources and Fund Balance | | |
| Liabilities | | |
| Accounts Payable | 736,813 | 2,238,104 |
| Accrued Liabilities | - | 27,917 |
| Retainage Payable | - | 23,179 |
| Due to Other Funds | - | 486,359 |
| Due to Other Governments | - | 185,231 |
| Unearned Revenue | - | 152,566 |
| Deposits | - | 216,621 |
| Total Liabilities | 736,813 | 3,329,977 |
| Deferred Inflows of Resources | - | 737,048 |
| Fund Balances | | |
| Non-Spendable | - | 45,530 |
| Restricted | 30,065,115 | 72,141,614 |
| Committed | - | 12,960 |
| Assigned | 118,574 | 118,574 |
| Unassigned | - | (4,412) |
| Total Fund Balances | 30,183,689 | 72,314,266 |
| Total Liabilities and Deferred Inflows of Resources and Fund Balances | \$ 30,920,502 | \$ 76,381,291 |

NASSAU COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

| | <u>Special Revenue Funds</u> | | |
|--|---|------------------------------|--------------------------------------|
| | <u>Law Enforcement Training</u> | <u>Sheriff Donations</u> | <u>Law Enforcement Trust</u> |
| Revenues | | | |
| Taxes | \$ - | \$ - | \$ - |
| Licenses and Permits | - | - | - |
| Intergovernmental Revenues | - | - | 39,571 |
| Charges for Services | 9,680 | - | - |
| Fines and Forfeitures | 11,257 | - | 23,641 |
| Investment Earnings | 1,646 | 24 | 5,447 |
| Miscellaneous | - | - | 4,233 |
| Total Revenues | <u>22,583</u> | <u>24</u> | <u>72,892</u> |
| Expenditures | | | |
| Current: | | | |
| General Government Services | - | - | - |
| Public Safety | - | - | - |
| Physical Environment | - | - | - |
| Transportation | - | - | - |
| Economic Environment | - | - | - |
| Human Services | - | - | - |
| Culture and Recreation | - | - | - |
| Court-Related Expenditures | - | - | - |
| Capital Outlay | - | - | - |
| Debt Service: | | | |
| Principal Retirement | - | - | - |
| Interest and Fiscal Charges | - | - | - |
| (Total Expenditures) | <u>-</u> | <u>-</u> | <u>-</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | <u>22,583</u> | <u>24</u> | <u>72,892</u> |
| Other Financing Sources (Uses) | | | |
| Transfers from Constitutional Officers | - | - | - |
| Transfers to Constitutional Officers | - | - | (7,500) |
| Transfers in | - | - | - |
| Transfers (out) | - | - | - |
| Total Other Financing Sources (Uses) | <u>-</u> | <u>-</u> | <u>(7,500)</u> |
| Net Change in Fund Balances | 22,583 | 24 | 65,392 |
| Fund Balances at Beginning of Year | <u>204,455</u> | <u>3,109</u> | <u>509,083</u> |
| Fund Balances at End of Year | <u>\$ 227,038</u> | <u>\$ 3,133</u> | <u>\$ 574,475</u> |

Special Revenue Funds

| Nassau County Anti-Drug Enforcement | Court Facility Fees | Law Library Trust | Criminal Justice Trust | Legal Aid Trust | Special Drug/Alcohol Rehabilitation | Drivers Ed Safety Trust |
|--|---------------------------|-------------------------|------------------------------|--------------------|---|----------------------------|
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| - | - | - | - | - | - | - |
| 26,792 | 49,275 | - | - | - | - | - |
| - | 173,407 | 18,254 | 36,507 | 18,254 | 2,999 | - |
| 4,999 | - | - | - | - | - | 29,526 |
| 347 | 14,455 | 802 | 655 | - | - | 170 |
| - | 517 | - | - | - | - | - |
| <u>32,138</u> | <u>237,654</u> | <u>19,056</u> | <u>37,162</u> | <u>18,254</u> | <u>2,999</u> | <u>29,696</u> |
| - | - | - | - | - | - | - |
| 48,587 | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | 83,655 | 2,999 | 27,645 |
| - | - | - | - | - | - | - |
| - | 25,614 | 19,245 | 54,087 | - | - | - |
| 7,595 | 473,186 | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| <u>56,182</u> | <u>498,800</u> | <u>19,245</u> | <u>54,087</u> | <u>83,655</u> | <u>2,999</u> | <u>27,645</u> |
| <u>(24,044)</u> | <u>(261,146)</u> | <u>(189)</u> | <u>(16,925)</u> | <u>(65,401)</u> | <u>-</u> | <u>2,051</u> |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | 65,401 | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | 65,401 | - | - |
| <u>(24,044)</u> | <u>(261,146)</u> | <u>(189)</u> | <u>(16,925)</u> | <u>-</u> | <u>-</u> | <u>2,051</u> |
| <u>19,632</u> | <u>671,850</u> | <u>109,000</u> | <u>104,618</u> | <u>-</u> | <u>-</u> | <u>27,645</u> |
| <u>\$ (4,412)</u> | <u>\$ 410,704</u> | <u>\$ 108,811</u> | <u>\$ 87,693</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 29,696</u> |

NASSAU COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

(Continued)

| | Special Revenue Funds | | |
|--|---|--------------------------|--|
| | 911 Operations and Maintenance | EMS County Awards HRS | Amelia Island Beach Renourishment |
| Revenues | | | |
| Taxes | \$ - | \$ - | \$ 503,561 |
| Licenses and Permits | - | - | - |
| Intergovernmental Revenues | - | 6,101 | - |
| Charges for Services | 575,067 | - | - |
| Fines and Forfeitures | - | - | - |
| Investment Earnings | 13,343 | - | 84,069 |
| Miscellaneous | - | - | - |
| Total Revenues | 588,410 | 6,101 | 587,630 |
| Expenditures | | | |
| Current: | | | |
| General Government Services | - | - | - |
| Public Safety | 67,365 | 6,101 | - |
| Physical Environment | - | - | 131,963 |
| Transportation | - | - | - |
| Economic Environment | - | - | - |
| Human Services | - | - | - |
| Culture and Recreation | - | - | - |
| Court-Related Expenditures | - | - | - |
| Capital Outlay | - | - | - |
| Debt Service: | | | |
| Principal Retirement | - | - | - |
| Interest and Fiscal Charges | - | - | - |
| (Total Expenditures) | 67,365 | 6,101 | 131,963 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 521,045 | - | 455,667 |
| Other Financing Sources (Uses) | | | |
| Transfers from Constitutional Officers | 92,336 | - | 1,688 |
| Transfers to Constitutional Officers | (688,684) | - | (10,044) |
| Transfers in | - | - | - |
| Transfers (out) | - | - | - |
| Total Other Financing Sources (Uses) | (596,348) | - | (8,356) |
| Net Change in Fund Balances | (75,303) | - | 447,311 |
| Fund Balances at Beginning of Year | 699,171 | - | 2,037,533 |
| Fund Balances at End of Year | \$ 623,868 | \$ - | \$ 2,484,844 |

Special Revenue Funds

| Amelia Island Tourist Development | South Amelia Island Shore Stabilization MSBU - 2021 | Local Affordable Housing Trust (SHIP) | South Amelia Island Shore Stabilization MSBU - 2011 | Building Department | Amelia Concourse MSBU | Firefighter Education Trust |
|--|---|--|---|------------------------|-----------------------------|-----------------------------------|
| \$ 11,415,457 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| - | - | - | 274,358 | 3,332,588 | 173,541 | - |
| - | 63,902 | - | - | - | - | - |
| - | - | - | - | 64,968 | - | - |
| - | - | - | - | - | - | - |
| 809,192 | 3,173 | 13,346 | 6,082 | 242,583 | 34,789 | - |
| 30,750 | - | 52,771 | 134 | 13,289 | - | - |
| <u>12,255,399</u> | <u>67,075</u> | <u>66,117</u> | <u>280,574</u> | <u>3,653,428</u> | <u>208,330</u> | <u>-</u> |
| - | - | - | - | 2,509,425 | - | - |
| - | - | - | - | 580,151 | - | - |
| 491,408 | - | - | 395,588 | - | 168,234 | - |
| - | - | - | - | - | - | - |
| 7,959,701 | - | 289,349 | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | 186,566 | - | - |
| - | - | - | - | 1,481 | - | - |
| - | - | - | - | 137 | - | - |
| <u>8,451,109</u> | <u>-</u> | <u>289,349</u> | <u>395,588</u> | <u>3,277,760</u> | <u>168,234</u> | <u>-</u> |
| <u>3,804,290</u> | <u>67,075</u> | <u>(223,232)</u> | <u>(115,014)</u> | <u>375,668</u> | <u>40,096</u> | <u>-</u> |
| - | - | - | - | - | - | - |
| (342,464) | - | - | (15,897) | - | (8,083) | - |
| - | 12,875 | - | - | - | - | - |
| - | - | - | (12,875) | (2,956,043) | (4,000) | - |
| <u>(342,464)</u> | <u>12,875</u> | <u>-</u> | <u>(28,772)</u> | <u>(2,956,043)</u> | <u>(12,083)</u> | <u>-</u> |
| 3,461,826 | 79,950 | (223,232) | (143,786) | (2,580,375) | 28,013 | - |
| <u>18,268,233</u> | <u>205,503</u> | <u>2,007,231</u> | <u>808,727</u> | <u>7,680,307</u> | <u>914,313</u> | <u>3</u> |
| <u>\$ 21,730,059</u> | <u>\$ 285,453</u> | <u>\$ 1,783,999</u> | <u>\$ 664,941</u> | <u>\$ 5,099,932</u> | <u>\$ 942,326</u> | <u>\$ 3</u> |

NASSAU COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Special Revenue Funds | | | |
|--|----------------------------------|----------------|---------------|---|
| | F.S. Special Revenues Fund | ARPA Grants | Court Fund | Public Records Modernization Trust Fund |
| Revenues | | | | |
| Taxes | \$ - | \$ - | \$ - | \$ - |
| Licenses and Permits | - | - | - | - |
| Intergovernmental Revenues | 112,248 | 17,188,273 | 295,989 | - |
| Charges for Services | 212,928 | - | 938,342 | 268,658 |
| Fines and Forfeitures | 47,313 | - | 427,802 | - |
| Investment Earnings | 14,355 | 259,663 | - | - |
| Miscellaneous | 340 | - | 18,250 | - |
| Total Revenues | 387,184 | 17,447,936 | 1,680,383 | 268,658 |
| Expenditures | | | | |
| Current: | | | | |
| General Government Services | - | - | - | 305,586 |
| Public Safety | 47,755 | - | - | - |
| Physical Environment | - | - | - | - |
| Transportation | - | - | - | - |
| Economic Environment | - | - | - | - |
| Human Services | - | - | - | - |
| Culture and Recreation | 283,862 | - | - | - |
| Court-Related Expenditures | 111,748 | - | 1,518,185 | 128,989 |
| Capital Outlay | 50,701 | - | 162,198 | 53,823 |
| Debt Service: | | | | |
| Principal Retirement | - | - | - | - |
| Interest and Fiscal Charges | - | - | - | - |
| (Total Expenditures) | 494,066 | - | 1,680,383 | 488,398 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (106,882) | 17,447,936 | - | (219,740) |
| Other Financing Sources (Uses) | | | | |
| Transfers from Constitutional Officers | - | - | - | - |
| Transfers to Constitutional Officers | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers (out) | - | (17,188,273) | - | - |
| Total Other Financing Sources (Uses) | - | (17,188,273) | - | - |
| Net Change in Fund Balances | (106,882) | 259,663 | - | (219,740) |
| Fund Balances at Beginning of Year | 2,035,552 | 102,566 | - | 1,434,737 |
| Fund Balances at End of Year | \$ 1,928,670 | \$ 362,229 | \$ - | \$ 1,214,997 |

Special Revenue Funds

| Child Support Fund | Jury Services | Inmate Commissary | Sheriff Investigative | Federal Inmate | 911 Operations | Total Special Revenue Funds |
|--------------------|---------------|-------------------|-----------------------|----------------|----------------|-----------------------------|
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 11,919,018 |
| - | - | - | - | - | - | 3,780,487 |
| 200,467 | 74,244 | - | - | 494,984 | - | 18,551,846 |
| - | - | - | - | - | - | 2,319,064 |
| - | - | - | - | - | - | 544,538 |
| - | - | - | - | - | - | 1,504,141 |
| - | - | 360,668 | 6,971 | - | - | 487,923 |
| 200,467 | 74,244 | 360,668 | 6,971 | 494,984 | - | 39,107,017 |
| - | - | - | - | - | - | 2,815,011 |
| - | - | 251,393 | 22,156 | 156,312 | 394,728 | 1,574,548 |
| - | - | - | - | - | - | 1,187,193 |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | 8,249,050 |
| - | - | - | - | - | - | 114,299 |
| - | - | - | - | - | - | 283,862 |
| 122,780 | 74,244 | - | - | - | - | 2,054,892 |
| - | - | - | - | 2,142 | 92,143 | 1,028,354 |
| - | - | - | - | - | - | 1,481 |
| - | - | - | - | - | - | 137 |
| 122,780 | 74,244 | 251,393 | 22,156 | 158,454 | 486,871 | 17,308,827 |
| 77,687 | - | 109,275 | (15,185) | 336,530 | (486,871) | 21,798,190 |
| - | - | - | - | - | 579,207 | 673,231 |
| - | - | - | - | (248,663) | (92,336) | (1,413,671) |
| - | - | - | - | - | - | 78,276 |
| - | - | - | - | (87,867) | - | (20,249,058) |
| - | - | - | - | (336,530) | 486,871 | (20,911,222) |
| 77,687 | - | 109,275 | (15,185) | - | - | 886,968 |
| 420,446 | - | 1,454,986 | 28,142 | - | - | 39,746,842 |
| \$ 498,133 | \$ - | \$ 1,564,261 | \$ 12,957 | \$ - | \$ - | \$ 40,633,810 |

NASSAU COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Debt Service Funds | | |
|--|-----------------------------|-------------------|-----------------------------------|
| | Optional Gas Tax 2000 | County Complex | Total Debt Service Funds |
| Revenues | | | |
| Taxes | \$ 901,447 | \$ - | \$ 901,447 |
| Licenses and Permits | - | - | - |
| Intergovernmental Revenues | - | - | - |
| Charges for Services | - | - | - |
| Fines and Forfeitures | - | - | - |
| Investment Earnings | 44,070 | - | 44,070 |
| Miscellaneous | - | - | - |
| Total Revenues | 945,517 | - | 945,517 |
| Expenditures | | | |
| Current: | | | |
| General Government Services | - | - | - |
| Public Safety | - | - | - |
| Physical Environment | - | - | - |
| Transportation | - | - | - |
| Economic Environment | - | - | - |
| Human Services | - | - | - |
| Culture and Recreation | - | - | - |
| Court-Related Expenditures | - | - | - |
| Capital Outlay | - | - | - |
| Debt Service: | | | |
| Principal Retirement | 262,086 | 1,500,000 | 1,762,086 |
| Interest and Fiscal Charges | 683,431 | 825,750 | 1,509,181 |
| (Total Expenditures) | 945,517 | 2,325,750 | 3,271,267 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | - | (2,325,750) | (2,325,750) |
| Other Financing Sources (Uses) | | | |
| Transfers from Constitutional Officers | - | - | - |
| Transfers to Constitutional Officers | - | - | - |
| Transfers in | - | 2,325,750 | 2,325,750 |
| Transfers (out) | - | - | - |
| Total Other Financing Sources (Uses) | - | 2,325,750 | 2,325,750 |
| Net Change in Fund Balances | - | - | - |
| Fund Balances at Beginning of Year | 1,496,767 | - | 1,496,767 |
| Fund Balances at End of Year | \$ 1,496,767 | \$ - | \$ 1,496,767 |

Capital Projects Funds

| Grants | 36MB NC Mobility Fee Fund | 365 County Complex | 36EN ENCPA Mobility Network Fund | Capital Projects Impact Fees | Comprehensive Impact Fee Ordinance | Capital Projects Sheriff |
|---------|------------------------------------|--------------------------|--|---------------------------------------|--|--------------------------------|
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| - | 3,593,987 | - | 2,099,578 | - | 3,253,397 | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | 118,977 | 879 | 17,283 | 63,576 | 684,200 | - |
| - | - | - | - | - | - | - |
| - | 3,712,964 | 879 | 2,116,861 | 63,576 | 3,937,597 | - |
| - | - | - | - | - | 1,924 | - |
| - | - | - | - | - | 1,420 | - |
| - | - | - | - | - | - | - |
| - | 9,081 | - | 800,000 | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | 14,341 | - |
| - | - | - | - | - | - | - |
| 3,284 | - | - | - | 159,655 | 982,523 | 1,070,592 |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| 3,284 | 9,081 | - | 800,000 | 159,655 | 1,000,208 | 1,070,592 |
| (3,284) | 3,703,883 | 879 | 1,316,861 | (96,079) | 2,937,389 | (1,070,592) |
| - | - | - | - | - | - | 2,000,000 |
| - | - | - | - | (962,438) | (1,037,562) | - |
| - | - | - | 119,953 | - | - | 87,867 |
| - | (2,042,000) | - | - | - | (1,440,000) | - |
| - | (2,042,000) | - | 119,953 | (962,438) | (2,477,562) | 2,087,867 |
| (3,284) | 1,661,883 | 879 | 1,436,814 | (1,058,517) | 459,827 | 1,017,275 |
| 3,284 | 5,010,098 | 117,695 | 742,179 | 3,866,936 | 16,562,504 | 366,116 |
| \$ - | \$ 6,671,981 | \$ 118,574 | \$ 2,178,993 | \$ 2,808,419 | \$ 17,022,331 | \$ 1,383,391 |

NASSAU COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Concluded)

| | Total Capital Project Funds | Total Non-Major Governmental Funds |
|--|--|---|
| Revenues | | |
| Taxes | \$ - | \$ 12,820,465 |
| Licenses and Permits | 8,946,962 | 12,727,449 |
| Intergovernmental Revenues | - | 18,551,846 |
| Charges for Services | - | 2,319,064 |
| Fines and Forfeitures | - | 544,538 |
| Investment Earnings | 884,915 | 2,433,126 |
| Miscellaneous | - | 487,923 |
| Total Revenues | 9,831,877 | 49,884,411 |
| Expenditures | | |
| Current: | | |
| General Government Services | 1,924 | 2,816,935 |
| Public Safety | 1,420 | 1,575,968 |
| Physical Environment | - | 1,187,193 |
| Transportation | 809,081 | 809,081 |
| Economic Environment | - | 8,249,050 |
| Human Services | - | 114,299 |
| Culture and Recreation | 14,341 | 298,203 |
| Court-Related Expenditures | - | 2,054,892 |
| Capital Outlay | 2,216,054 | 3,244,408 |
| Debt Service: | | |
| Principal Retirement | - | 1,763,567 |
| Interest and Fiscal Charges | - | 1,509,318 |
| (Total Expenditures) | 3,042,820 | 23,622,914 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 6,789,057 | 26,261,497 |
| Other Financing Sources (Uses) | | |
| Transfers from Constitutional Officers | 2,000,000 | 2,673,231 |
| Transfers to Constitutional Officers | (2,000,000) | (3,413,671) |
| Transfers in | 207,820 | 2,611,846 |
| Transfers (out) | (3,482,000) | (23,731,058) |
| Total Other Financing Sources (Uses) | (3,274,180) | (21,859,652) |
| Net Change in Fund Balances | 3,514,877 | 4,401,845 |
| Fund Balances at Beginning of Year | 26,668,812 | 67,912,421 |
| Fund Balances at End of Year | \$ 30,183,689 | \$ 72,314,266 |

NASSAU COUNTY, FLORIDA
STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2023

| | Board SAISSA | Board School Board Impact Fees | Board SAISSA 2021 |
|---|-------------------------|---|------------------------------|
| Assets | | | |
| Cash and Cash Equivalents | \$ 103,440 | \$ 777,605 | \$ 706,114 |
| Accounts Receivable | - | - | - |
| Due From Individuals | - | - | - |
| Due From Other Governments | - | - | 3,502 |
| Total Assets | 103,440 | 777,605 | 709,616 |
| Liabilities | | | |
| Accounts Payable and Accrued Liabilities | - | - | - |
| Due to Other Governments | - | 772,174 | - |
| Due to Bond Holders | 103,440 | - | 709,616 |
| Other Liabilities | - | 5,431 | - |
| Undistributed Collections | - | - | - |
| Total Liabilities | 103,440 | 777,605 | 709,616 |
| Net Position, Held in a Custodial Capacity to be Disbursed | \$ - | \$ - | \$ - |

| Clerk Custodial Fund | Tax Collector Custodial Fund | Sheriff Custodial Fund | Total Custodial Fund |
|-------------------------------------|---|---------------------------------------|-------------------------------------|
| \$ 2,751,225 | \$ 3,271,636 | \$ 80,881 | \$ 7,690,901 |
| - | - | 212 | 212 |
| - | 277,507 | - | 277,507 |
| 269,947 | - | - | 273,449 |
| <u>3,021,172</u> | <u>3,549,143</u> | <u>81,093</u> | <u>8,242,069</u> |
| 39,106 | - | 50,948 | 90,054 |
| 1,045,390 | 424,470 | 10,468 | 2,252,502 |
| - | - | - | 813,056 |
| 23,470 | - | - | 28,901 |
| - | 3,124,655 | - | 3,124,655 |
| <u>1,107,966</u> | <u>3,549,125</u> | <u>61,416</u> | <u>6,309,168</u> |
| <u>\$ 1,913,206</u> | <u>\$ 18</u> | <u>\$ 19,677</u> | <u>\$ 1,932,901</u> |

NASSAU COUNTY, FLORIDA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

| | Board SAISSA | Board School Board Impact Fees | Board SAISSA 2021 |
|---|-------------------------|---|------------------------------|
| Property Taxes and Fees Collected | \$ - | \$ - | \$ - |
| Licenses and Tag Fees Collected | - | - | - |
| Impact Fees Collected for Other Governments | - | 3,920,360 | - |
| Special Assessments | - | - | 935,662 |
| Inmate Funds Collected | - | - | - |
| Fines, Forfeitures and Fees Collected | - | - | - |
| Tax Deeds and Fees Collected | - | - | - |
| Support and Fees Collected | - | - | - |
| Registry of the Court and Fees Collected | - | - | - |
| Recording Fees Collected | - | - | 3,502 |
| Bail Bonds and Fees Collected | - | - | - |
| Refunds, Unclaimed Funds, Redeposits, and Credit Card Payments | - | - | - |
| Tourist Development Fees Collected | - | - | - |
| Total Additions | - | 3,920,360 | 939,164 |
| Deductions | | | |
| Inmate Funds Disbursed | - | - | - |
| Fines, Forfeitures, and Fees Disbursed | - | - | - |
| Licenses and Tag Fees Disbursed | - | - | - |
| Property Taxes and Fees Disbursed | - | - | - |
| Tax Deeds and Fees Disbursed | - | - | - |
| Support and Fees Disbursed | - | - | - |
| Registry of the Court and Fees Disbursed | - | - | - |
| Recording Fees Disbursed | - | - | 52,381 |
| Bail Bonds and Fees Disbursed | - | - | - |
| Special Assessments Disbursed On Behalf of Others | - | - | 892,387 |
| Refunds, Unclaimed Funds, Redeposits, and Credit Card Payments | - | - | - |
| Tourist Development Fees Disbursed | - | - | - |
| Impact Fees Disbursed | - | 3,926,820 | - |
| Total Deductions | - | 3,926,820 | 944,768 |
| Non Operating Revenues | | | |
| Interest Earnings | - | 6,460 | 5,604 |
| Total Non-Operating Revenues (Expenses) | - | 6,460 | 5,604 |
| Change in Net Position | | | |
| Change in Net Position | - | - | - |
| Net Position, Beginning of Year | - | - | - |
| Total Net Position, End of Year | \$ - | \$ - | \$ - |

| Clerk Custodial Fund | Tax Collector Custodial Fund | Sheriff Custodial Fund | Total Custodial Fund |
|----------------------------|------------------------------------|------------------------------|----------------------------|
| \$ - | \$ 114,924,613 | \$ - | \$ 114,924,613 |
| - | 17,729,929 | - | 17,729,929 |
| - | - | - | 3,920,360 |
| - | - | - | 935,662 |
| - | - | 1,233,681 | 1,233,681 |
| 4,052,900 | - | 65,263 | 4,118,163 |
| 375,904 | - | - | 375,904 |
| 9,652 | - | - | 9,652 |
| 1,930,428 | - | - | 1,930,428 |
| 3,938,306 | - | - | 3,941,808 |
| 385,836 | - | - | 385,836 |
| - | 71,543,376 | - | 71,543,376 |
| - | 11,444,202 | - | 11,444,202 |
| <u>10,693,026</u> | <u>215,642,120</u> | <u>1,298,944</u> | <u>232,493,614</u> |
| - | - | 1,234,078 | 1,234,078 |
| 4,028,632 | - | 65,263 | 4,093,895 |
| - | 17,729,929 | - | 17,729,929 |
| - | 114,924,613 | - | 114,924,613 |
| 374,764 | - | - | 374,764 |
| 9,652 | - | - | 9,652 |
| 2,384,097 | - | - | 2,384,097 |
| 3,955,305 | - | - | 4,007,686 |
| 443,091 | - | - | 443,091 |
| - | - | - | 892,387 |
| - | 71,543,746 | - | 71,543,746 |
| - | 11,444,202 | - | 11,444,202 |
| - | - | - | 3,926,820 |
| <u>11,195,541</u> | <u>215,642,490</u> | <u>1,299,341</u> | <u>233,008,960</u> |
| - | - | - | 12,064 |
| - | - | - | 12,064 |
| <u>(502,515)</u> | <u>(370)</u> | <u>(397)</u> | <u>(503,282)</u> |
| <u>2,415,721</u> | <u>388</u> | <u>20,074</u> | <u>2,436,183</u> |
| <u>\$ 1,913,206</u> | <u>\$ 18</u> | <u>\$ 19,677</u> | <u>\$ 1,932,901</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

| | Budgeted Amounts | | Actual | Variance with |
|---|--------------------|--------------------|--------------------|------------------------|
| | Original | Final | | Final Budget |
| | | | | Positive (Negative) |
| GENERAL FUND | | | | |
| Revenues and Other Financing Sources | | | | |
| COUNTY-WIDE: | | | | |
| Taxes | \$ 92,761,674 | \$ 92,761,674 | \$ 97,367,524 | \$ 4,605,850 |
| Intergovernmental Revenues | 8,255,854 | 8,255,854 | 9,950,088 | 1,694,234 |
| Charges for Services | 575 | 575 | 303 | (272) |
| Miscellaneous Revenue | 850,300 | 850,300 | 5,159,301 | 4,309,001 |
| Other Sources | 4,661,743 | 13,276,101 | 14,890,378 | 1,614,277 |
| (Total Revenues) | <u>106,530,146</u> | <u>115,144,504</u> | <u>127,367,594</u> | <u>12,223,090</u> |
| BOARD OF CO COMMISSIONERS: | | | | |
| Miscellaneous Revenue | - | 539 | 539 | - |
| Other Sources | 63,180 | 113,180 | 49,245 | (63,935) |
| (Total Revenues) | <u>63,180</u> | <u>113,719</u> | <u>49,784</u> | <u>(63,935)</u> |
| GRANTS: | | | | |
| Intergovernmental Revenues | 637,181 | 1,488,384 | 256,862 | (1,231,522) |
| Other Sources | - | 125,000 | 125,000 | - |
| (Total Revenues) | <u>637,181</u> | <u>1,613,384</u> | <u>381,862</u> | <u>(1,231,522)</u> |
| SHERIFF: | | | | |
| Intergovernmental Revenues | 249,877 | 75,982 | 178,635 | 102,653 |
| Charges for Services | 310,000 | 310,000 | 474,636 | 164,636 |
| Fines and Forfeitures | 10,000 | 10,000 | 12,015 | 2,015 |
| Other Sources | 201,905 | 389,131 | 261,069 | (128,062) |
| (Total Revenues) | <u>771,782</u> | <u>785,113</u> | <u>926,356</u> | <u>141,243</u> |
| DEPT OF CORRECTIONS: | | | | |
| Miscellaneous Revenue | 2,200 | 2,200 | 4,033 | 1,833 |
| (Total Revenues) | <u>2,200</u> | <u>2,200</u> | <u>4,033</u> | <u>1,833</u> |
| DOJ GRANT - VOCA: | | | | |
| Intergovernmental Revenues | 62,208 | 62,208 | 47,755 | 14,453 |
| (Total Revenues) | <u>62,208</u> | <u>62,208</u> | <u>47,755</u> | <u>(14,453)</u> |
| PROPERTY APPRAISER: | | | | |
| Other Sources | - | 37,500 | - | (37,500) |
| (Total Revenues) | <u>-</u> | <u>37,500</u> | <u>-</u> | <u>(37,500)</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Budgeted Amounts | | Actual | Variance with |
|--|------------------|------------|-----------|------------------------|
| | Original | Final | | Final Budget |
| | | | | Positive (Negative) |
| MAINT-DETENTION CENTER: | | | | |
| Other Sources | \$ - | \$ 14,997 | \$ - | \$ (14,997) |
| (Total Revenues) | - | 14,997 | - | (14,997) |
| MAINT-OTHER CNTY FACILITIES: | | | | |
| Charges for Services | 20,097 | 20,097 | 20,550 | 453 |
| Miscellaneous Revenue | 10,200 | 10,200 | 24,594 | 14,394 |
| Other Sources | 178,943 | 410,429 | 25,000 | (385,429) |
| (Total Revenues) | 209,240 | 440,726 | 70,144 | (370,582) |
| MAINT-JUDICIAL/HCH: | | | | |
| Other Sources | 168,805 | 206,780 | - | (206,780) |
| (Total Revenues) | 168,805 | 206,780 | - | (206,780) |
| MAINT-P&R/BEACH: | | | | |
| Intergovernmental Revenues | 25,000 | 25,000 | 25,000 | - |
| Charges for Services | 24,000 | 24,000 | 6,000 | (18,000) |
| Miscellaneous Revenue | - | - | 2,580 | 2,580 |
| Other Sources | 829,488 | 1,257,365 | - | (1,257,365) |
| (Total Revenues) | 878,488 | 1,306,365 | 33,580 | (1,272,785) |
| MAINT FACILITIES-SHERIFF ADMIN: | | | | |
| Other Sources | 198,301 | 273,733 | - | (273,733) |
| (Total Revenues) | 198,301 | 273,733 | - | (273,733) |
| MAINT FAC-EMRG/DISASTER RELIEF: | | | | |
| Other Sources | 135,561 | 222,372 | 86,811 | (135,561) |
| (Total Revenues) | 135,561 | 222,372 | 86,811 | (135,561) |
| TRANSFER OUTS: | | | | |
| Other Sources | 10,050,060 | 25,961,120 | 1,784,354 | (24,176,766) |
| (Total Revenues) | 10,050,060 | 25,961,120 | 1,784,354 | (24,176,766) |
| COUNTY MANAGER: | | | | |
| Charges for Services | 450 | 450 | 1,050 | 600 |
| Other Sources | 44,720 | 68,253 | 44,720 | (23,533) |
| (Total Revenues) | 45,170 | 68,703 | 45,770 | (22,933) |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|---|------------------|----------------|----------------|-------------------------------|
| | Original | Final | | Positive (Negative) |
| HUMAN RESOURCES DEPARTMENT: | | | | |
| Charges for Services | \$ - | \$ - | \$ 43 | \$ 43 |
| Miscellaneous Revenue | 108,000 | 122,921 | 69,558 | (53,363) |
| Other Sources | 187,899 | 217,865 | 20,748 | (197,117) |
| (Total Revenues) | <u>295,899</u> | <u>340,786</u> | <u>90,349</u> | <u>(250,437)</u> |
| MANAGEMENT INFORMATION SYSTEMS: | | | | |
| Other Sources | 67,879 | 175,863 | 14,536 | (161,327) |
| (Total Revenues) | <u>67,879</u> | <u>175,863</u> | <u>14,536</u> | <u>(161,327)</u> |
| OFFICE OF MANAGEMENT & BUDGET: | | | | |
| Miscellaneous Revenue | - | - | 30,000 | 30,000 |
| Other Sources | 28,700 | 54,128 | 28,700 | (25,428) |
| (Total Revenues) | <u>28,700</u> | <u>54,128</u> | <u>58,700</u> | <u>4,572</u> |
| COUNTY ATTORNEY: | | | | |
| Licenses and Permits | 55,105 | 55,105 | 55,908 | 803 |
| Charges for Services | 14,620 | 14,620 | 9,475 | (5,146) |
| Other Sources | 66,957 | 66,957 | 66,957 | - |
| (Total Revenues) | <u>136,682</u> | <u>136,682</u> | <u>132,340</u> | <u>(4,343)</u> |
| CHILD SUPPORT ENFORCEMENT: | | | | |
| Intergovernmental Revenues | 3,630 | 3,630 | 4,739 | 1,109 |
| (Total Revenues) | <u>3,630</u> | <u>3,630</u> | <u>4,739</u> | <u>1,109</u> |
| TEEN COURT: | | | | |
| Charges for Services | 20,000 | 20,000 | 20,082 | 82 |
| Miscellaneous Revenue | - | - | 100 | 100 |
| Other Sources | 5,915 | 5,915 | - | (5,915) |
| (Total Revenues) | <u>25,915</u> | <u>25,915</u> | <u>20,182</u> | <u>(5,733)</u> |
| CONTRACTS MANAGEMENT: | | | | |
| Other Sources | 1,700 | 8,655 | 1,700 | (6,955) |
| (Total Revenues) | <u>1,700</u> | <u>8,655</u> | <u>1,700</u> | <u>(6,955)</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Budgeted Amounts | | Actual | Variance with |
|--|------------------|-----------|-----------|------------------------|
| | Original | Final | | Final Budget |
| | | | | Positive (Negative) |
| PUBLIC SAFETY ADMIN: | | | | |
| Other Sources | \$ - | \$ 18,663 | \$ - | \$ (18,663) |
| (Total Revenues) | - | 18,663 | - | (18,663) |
| PUBLIC SAFETY-COMMUNICATION SY: | | | | |
| Other Sources | - | 2,148,455 | - | (2,148,455) |
| (Total Revenues) | - | 2,148,455 | - | (2,148,455) |
| EMERGENCY PREPAREDNESS: | | | | |
| Intergovernmental Revenues | 169,996 | 174,712 | 171,415 | (3,297) |
| (Total Revenues) | 169,996 | 174,712 | 171,415 | (3,297) |
| EMERGENCY & DISASTERS: | | | | |
| Intergovernmental Revenues | - | 63,092 | 828,637 | 765,545 |
| Other Sources | 1,500,000 | 1,500,000 | - | (1,500,000) |
| (Total Revenues) | 1,500,000 | 1,563,092 | 828,637 | (734,455) |
| EMERGENCY MNGMT & OPERATIONS: | | | | |
| Other Sources | 290,000 | 290,000 | - | (290,000) |
| (Total Revenues) | 290,000 | 290,000 | - | (290,000) |
| RESCUE: | | | | |
| Intergovernmental Revenues | 39,240 | 90,446 | 104,536 | 14,090 |
| Charges for Services | 4,000 | 4,000 | 2,980 | (1,020) |
| Miscellaneous Revenue | 27,000 | 28,798 | 24,935 | (3,863) |
| Other Sources | 1,347,851 | 1,467,901 | - | (1,467,901) |
| (Total Revenues) | 1,418,091 | 1,591,145 | 132,451 | (1,458,694) |
| RESCUE BILLING: | | | | |
| Charges for Services | 1,700,000 | 1,700,000 | 2,897,925 | 1,197,925 |
| Miscellaneous Revenue | - | - | 885 | 885 |
| (Total Revenues) | 1,700,000 | 1,700,000 | 2,898,810 | 1,198,810 |
| RISK MANAGEMENT COORDINATOR: | | | | |
| Other Sources | 1,400 | 1,400 | 1,400 | - |
| (Total Revenues) | 1,400 | 1,400 | 1,400 | - |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Budgeted Amounts | | Actual | Variance with Final Budget Positive (Negative) |
|--------------------------------|------------------|----------------|----------------|---|
| | Original | Final | | |
| SMALL QUANTITY GENERATOR PRGM: | | | | |
| Charges for Services | \$ 3,250 | \$ 3,250 | \$ 3,050 | \$ (200) |
| (Total Revenues) | <u>3,250</u> | <u>3,250</u> | <u>3,050</u> | <u>(200)</u> |
| SOLID WASTE ADMINISTRATION: | | | | |
| Licenses and Permits | 7,000 | 7,000 | 6,623 | (377) |
| Charges for Services | 750 | 750 | 548 | (202) |
| (Total Revenues) | <u>7,750</u> | <u>7,750</u> | <u>7,171</u> | <u>(579)</u> |
| RECYCLING & EDUCATION GRANT: | | | | |
| Miscellaneous Revenue | 35,000 | 35,000 | 42,959 | 7,959 |
| Other Sources | - | 54,836 | - | (54,836) |
| (Total Revenues) | <u>35,000</u> | <u>89,836</u> | <u>42,959</u> | <u>(46,877)</u> |
| WN PH I OLD POST-CLOSURE: | | | | |
| Miscellaneous Revenue | - | - | 448 | 448 |
| Other Sources | - | 32,000 | - | (32,000) |
| (Total Revenues) | <u>-</u> | <u>32,000</u> | <u>448</u> | <u>(31,552)</u> |
| WN LANDFILL CLOSURE: | | | | |
| Intergovernmental Revenues | 93,750 | 93,750 | 93,750 | - |
| Miscellaneous Revenue | 500 | 500 | 7,032 | 6,532 |
| Other Sources | - | 224,925 | - | (224,925) |
| (Total Revenues) | <u>94,250</u> | <u>319,175</u> | <u>100,782</u> | <u>(218,393)</u> |
| LOFTON CREEK POST-CLOSURE: | | | | |
| Other Sources | - | 13,208 | - | (13,208) |
| (Total Revenues) | <u>-</u> | <u>13,208</u> | <u>-</u> | <u>(13,208)</u> |
| CONVENIENCE CENTER: | | | | |
| Other Sources | 196,948 | 211,052 | - | (211,052) |
| (Total Revenues) | <u>196,948</u> | <u>211,052</u> | <u>-</u> | <u>(211,052)</u> |
| COOPERATIVE EXTENSION SVC: | | | | |
| Other Sources | 46,760 | 75,291 | - | (75,291) |
| (Total Revenues) | <u>46,760</u> | <u>75,291</u> | <u>-</u> | <u>(75,291)</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Budgeted Amounts | | Actual | Variance with |
|---------------------------------------|------------------|----------------|----------------|------------------------|
| | Original | Final | | Final Budget |
| | | | | Positive (Negative) |
| ECONOMIC DEVELOPMENT: | | | | |
| Other Sources | \$ 383,039 | \$ 343,190 | \$ - | \$ (343,190) |
| (Total Revenues) | <u>383,039</u> | <u>343,190</u> | <u>-</u> | <u>(343,190)</u> |
| HEALTH & WELFARE-INDIGENT: | | | | |
| Other Sources | 1,000 | 3,349 | - | (3,349) |
| (Total Revenues) | <u>1,000</u> | <u>3,349</u> | <u>-</u> | <u>(3,349)</u> |
| LIBRARIES: | | | | |
| Intergovernmental Revenues | 24,937 | 32,256 | 32,256 | - |
| Fines and Forfeitures | 1,200 | 1,200 | 1,336 | 136 |
| Miscellaneous Revenue | 5,000 | 5,050 | 5,824 | 774 |
| Other Sources | 10,000 | 10,040 | - | (10,040) |
| (Total Revenues) | <u>41,137</u> | <u>48,546</u> | <u>39,416</u> | <u>(9,130)</u> |
| FERNANDINA BEACH BRANCH: | | | | |
| Intergovernmental Revenues | 9,287 | 9,287 | 2,020 | (7,267) |
| Charges for Services | 91,028 | 91,028 | 125,878 | 34,850 |
| Fines and Forfeitures | 13,328 | 13,328 | 16,531 | 3,203 |
| Miscellaneous Revenue | 20,100 | 45,210 | 45,476 | 266 |
| Other Sources | - | 15,725 | - | (15,725) |
| (Total Revenues) | <u>133,743</u> | <u>174,578</u> | <u>189,905</u> | <u>15,327</u> |
| CALLAHAN BRANCH: | | | | |
| Intergovernmental Revenues | 8,153 | 8,153 | 2,482 | (5,671) |
| Charges for Services | 20 | 20 | - | (20) |
| Fines and Forfeitures | 4,600 | 4,600 | 4,942 | 342 |
| Miscellaneous Revenue | 100 | 250 | 150 | (100) |
| Other Sources | - | 500 | - | (500) |
| (Total Revenues) | <u>12,873</u> | <u>13,523</u> | <u>7,574</u> | <u>(5,949)</u> |
| HILLIARD BRANCH: | | | | |
| Intergovernmental Revenues | 8,153 | 8,153 | 450 | (7,703) |
| Fines and Forfeitures | 3,000 | 3,000 | 2,785 | (215) |
| Miscellaneous Revenue | 8,100 | 8,350 | 8,300 | (50) |
| Other Sources | - | 4,761 | - | (4,761) |
| (Total Revenues) | <u>19,253</u> | <u>24,264</u> | <u>11,535</u> | <u>(12,729)</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Budgeted Amounts | | Actual | Variance with |
|---|-------------------|-------------------|-------------------|------------------------|
| | Original | Final | | Final Budget |
| | | | | Positive (Negative) |
| YULEE BRANCH: | | | | |
| Intergovernmental Revenues | \$ 8,153 | \$ 8,153 | \$ 2,482 | \$ (5,671) |
| Charges for Services | - | - | 40 | 40 |
| Fines and Forfeitures | 1,009 | 1,009 | 2,086 | 1,077 |
| Miscellaneous Revenue | - | 40 | 1,471 | 1,431 |
| Other Sources | - | 500 | - | (500) |
| (Total Revenues) | <u>9,162</u> | <u>9,702</u> | <u>6,079</u> | <u>(3,623)</u> |
| CLERK GENERAL FUND: | | | | |
| Charges for Services | 758,585 | 639,030 | 622,699 | (16,331) |
| Miscellaneous Revenue | 8,000 | 8,000 | 10,698 | 2,698 |
| Other Sources | 3,315,494 | 3,315,494 | 3,329,126 | 13,632 |
| (Total Revenues) | <u>4,082,079</u> | <u>3,962,524</u> | <u>3,962,523</u> | <u>(1)</u> |
| SHERIFF GENERAL FUND: | | | | |
| Intergovernmental | - | 207,696 | 207,696 | - |
| Miscellaneous Revenue | - | 535,617 | 535,617 | - |
| Other Sources | 38,581,335 | 39,007,003 | 39,114,551 | 107,548 |
| (Total Revenues) | <u>38,581,335</u> | <u>39,750,316</u> | <u>39,857,864</u> | <u>107,548</u> |
| TAX COLLECTOR GENERAL FUND: | | | | |
| Charges for Services | 838,330 | 838,330 | 1,328,274 | 489,944 |
| Interest Income | 2,500 | 2,500 | 10,957 | 8,457 |
| Miscellaneous Revenue | - | - | 6,418 | 6,418 |
| Other Sources | 4,474,242 | 4,474,242 | 3,897,227 | (577,015) |
| (Total Revenues) | <u>5,315,072</u> | <u>5,315,072</u> | <u>5,242,876</u> | <u>(72,196)</u> |
| PROPERTY APPRAISER GENERAL FUND: | | | | |
| Intergovernmental | 218,360 | 225,200 | 225,200 | - |
| Charges for Services | 150,562 | 150,877 | 115,750 | (35,127) |
| Miscellaneous Revenue | 3,414 | 3,414 | 3,414 | - |
| Other Sources | 3,293,497 | 3,309,762 | 3,340,970 | 31,208 |
| (Total Revenues) | <u>3,665,833</u> | <u>3,689,253</u> | <u>3,685,334</u> | <u>(3,919)</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Budgeted Amounts | | Actual | Variance with Final Budget Positive (Negative) |
|--|-----------------------|-----------------------|-----------------------|---|
| | Original | Final | | |
| SUPERVISOR OF ELECTIONS GENERAL FUND: | | | | |
| Intergovernmental | \$ - | \$ 79,863 | \$ 79,862 | \$ (1) |
| Charges for Services | - | 3,518 | 3,518 | - |
| Fines and Forfeitures | - | 350 | 350 | - |
| Miscellaneous Revenue | - | 10,270 | 10,269 | (1) |
| Other Sources | 2,610,520 | 2,610,520 | 2,610,520 | - |
| (Total Revenues) | <u>2,610,520</u> | <u>2,704,521</u> | <u>2,704,519</u> | <u>(2)</u> |
| Total Revenues and Other Financing | <u>\$ 181,569,894</u> | <u>\$ 210,082,521</u> | <u>\$ 192,682,939</u> | <u>\$ (16,524,518)</u> |
| Expenditures and Other Financing Uses | | | | |
| BOARD OF CO COMMISSIONERS: | | | | |
| Personal Services | \$ 1,168,494 | \$ 1,173,714 | \$ 1,173,225 | \$ (489) |
| Operating | 855,122 | 945,581 | 892,292 | 53,289 |
| Capital Outlay | 12,500 | 111,500 | 198,915 | (87,415) |
| Debt Service | - | - | 23 | (23) |
| Grants and Aids | 4,125,000 | 4,500,000 | 4,500,000 | - |
| Other Uses | 17,200 | 14,517 | 14,317 | 200 |
| (Total Expenditures) | <u>6,178,316</u> | <u>6,745,312</u> | <u>6,778,771</u> | <u>(33,459)</u> |
| GRANTS: | | | | |
| Personal Services | 190,093 | 258,320 | 190,395 | 67,925 |
| Operating | 447,088 | 656,002 | 155,421 | 500,581 |
| Capital Outlay | - | 699,062 | 3,686 | 695,376 |
| (Total Expenditures) | <u>637,181</u> | <u>1,613,384</u> | <u>349,502</u> | <u>1,263,882</u> |
| CLERK OF COURTS: | | | | |
| Personal Services | 494,242 | 484,778 | 401,176 | 83,602 |
| Operating | 1,000 | 1,000 | 781 | 219 |
| Other Uses | 3,119,282 | 3,119,282 | 3,119,282 | - |
| (Total Expenditures) | <u>3,614,524</u> | <u>3,605,060</u> | <u>3,521,239</u> | <u>83,821</u> |
| SHERIFF: | | | | |
| Personal Services | 2,190,082 | 2,328,366 | 2,272,581 | 55,785 |
| Operating | 235,045 | 243,425 | 92,784 | 150,641 |
| Other Uses | 23,690,997 | 23,703,988 | 23,678,803 | 25,185 |
| (Total Expenditures) | <u>26,116,124</u> | <u>26,275,779</u> | <u>26,044,168</u> | <u>231,611</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Budgeted Amounts | | Actual | Variance with |
|-------------------------------------|-------------------------|-------------------|-------------------|----------------------|
| | Original | Final | | Final Budget |
| | | | | Positive |
| | | | | (Negative) |
| DEPT OF CORRECTIONS: | | | | |
| Personal Services | \$ 724,739 | \$ 625,364 | \$ 609,001 | \$ (16,363) |
| Operating | 232,000 | 254,609 | 96,553 | 158,056 |
| Other Uses | 10,223,284 | 10,223,284 | 10,223,284 | - |
| (Total Expenditures) | <u>11,180,023</u> | <u>11,103,257</u> | <u>10,928,838</u> | <u>174,419</u> |
| DOJ GRANT - VOCA: | | | | |
| Personal Services | 9,036 | 9,036 | 2,657 | 6,379 |
| Operating | 1,498 | 1,498 | - | 1,498 |
| Other Uses | 51,674 | 51,674 | 43,753 | 7,921 |
| (Total Expenditures) | <u>62,208</u> | <u>62,208</u> | <u>46,410</u> | <u>15,798</u> |
| PROPERTY APPRAISER: | | | | |
| Personal Services | 1,500 | 1,500 | 1,500 | - |
| Operating | 44,900 | 49,802 | 49,801 | 1 |
| Other Uses | 2,993,047 | 3,009,312 | 3,009,312 | - |
| (Total Expenditures) | <u>3,039,447</u> | <u>3,060,614</u> | <u>3,060,613</u> | <u>1</u> |
| TAX COLLECTOR: | | | | |
| Operating | 7,000 | 7,000 | 6,759 | 241 |
| Other Uses | 3,950,311 | 3,950,311 | 3,102,921 | 847,390 |
| (Total Expenditures) | <u>3,957,311</u> | <u>3,957,311</u> | <u>3,109,680</u> | <u>847,631</u> |
| SUPR OF ELECT-ADM/REG: | | | | |
| Personal Services | 151,687 | 82,129 | 79,988 | 2,141 |
| Operating | 4,200 | 4,200 | 1,708 | 2,492 |
| Other Uses | 2,610,520 | 2,610,520 | 2,610,520 | - |
| (Total Expenditures) | <u>2,766,407</u> | <u>2,696,849</u> | <u>2,692,216</u> | <u>4,633</u> |
| MAINT-DETENTION CENTER: | | | | |
| Operating | 337,229 | 422,685 | 322,365 | 100,320 |
| Capital Outlay | 835,807 | 745,920 | 349,718 | 396,202 |
| (Total Expenditures) | <u>1,173,036</u> | <u>1,168,605</u> | <u>672,083</u> | <u>496,522</u> |
| MAINT-OTHER CNTY FACILITIES: | | | | |
| Personal Services | 3,468,170 | 3,372,430 | 3,087,459 | 284,971 |
| Operating | 827,929 | 1,055,576 | 761,769 | 293,807 |
| Capital Outlay | 148,976 | 2,381,654 | 89,822 | 2,291,832 |
| (Total Expenditures) | <u>4,445,075</u> | <u>6,809,660</u> | <u>3,939,049</u> | <u>2,870,611</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|--|-------------------|-------------------|-------------------|-------------------------------|
| | Original | Final | | Positive (Negative) |
| MAINT-JUDICIAL/HCH: | | | | |
| Operating | \$ 1,017,556 | \$ 1,193,628 | \$ 803,418 | \$ 390,210 |
| Capital Outlay | 587,704 | 500,001 | 125,710 | 374,291 |
| (Total Expenditures) | <u>1,605,260</u> | <u>1,693,629</u> | <u>929,128</u> | <u>764,501</u> |
| MAINT-P&R/BEACH: | | | | |
| Operating | 1,430,324 | 1,449,106 | 1,281,108 | 167,998 |
| Capital Outlay | 1,878,988 | 4,285,752 | 317,157 | 3,968,595 |
| Debt Service | - | - | 6,900 | (6,900) |
| Grants and Aids | 50,000 | 50,000 | 50,000 | - |
| (Total Expenditures) | <u>3,359,312</u> | <u>5,784,858</u> | <u>1,655,165</u> | <u>4,129,693</u> |
| MAINT FACILITIES-SHERIFF ADMIN: | | | | |
| Operating | 112,085 | 137,072 | 73,326 | 63,746 |
| Capital Outlay | 198,301 | 198,733 | 178,859 | 19,874 |
| (Total Expenditures) | <u>310,386</u> | <u>335,805</u> | <u>252,185</u> | <u>83,620</u> |
| MAINT FAC-EMRG/DISASTER RELIEF: | | | | |
| Operating | 141,399 | 229,715 | 45,843 | 183,872 |
| Capital Outlay | 45,877 | 45,877 | - | 45,877 |
| (Total Expenditures) | <u>187,276</u> | <u>275,592</u> | <u>45,843</u> | <u>229,749</u> |
| TRANSFER OUTS: | | | | |
| Other Uses | 19,017,988 | 35,903,228 | 35,901,719 | 1,509 |
| (Total Expenditures) | <u>19,017,988</u> | <u>35,903,228</u> | <u>35,901,719</u> | <u>1,509</u> |
| COUNTY MANAGER: | | | | |
| Personal Services | 1,089,543 | 1,057,744 | 1,051,990 | 5,754 |
| Operating | 385,550 | 1,315,224 | 291,781 | 1,023,443 |
| Capital Outlay | 6,000 | - | - | - |
| Debt Service | - | - | 163 | (163) |
| (Total Expenditures) | <u>1,481,093</u> | <u>2,372,968</u> | <u>1,343,933</u> | <u>1,029,035</u> |
| HUMAN RESOURCES DEPARTMENT: | | | | |
| Personal Services | 627,631 | 630,157 | 614,869 | 15,288 |
| Operating | 556,503 | 597,909 | 316,185 | 281,724 |
| Capital Outlay | - | 955 | - | 955 |
| Debt Service | - | - | 31,582 | (31,582) |
| (Total Expenditures) | <u>1,184,134</u> | <u>1,229,021</u> | <u>962,637</u> | <u>266,384</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|---|------------------|------------------|------------------|-------------------------------|
| | Original | Final | | Positive (Negative) |
| MANAGEMENT INFORMATION SYSTEMS: | | | | |
| Personal Services | \$ 685,175 | \$ 684,163 | \$ 616,979 | \$ 67,184 |
| Operating | 759,132 | 1,060,231 | 675,482 | 384,749 |
| Capital Outlay | 254,427 | 230,324 | 237,380 | (7,056) |
| Debt Service | - | - | 157,371 | (157,371) |
| (Total Expenditures) | <u>1,698,734</u> | <u>1,974,718</u> | <u>1,687,212</u> | <u>287,506</u> |
| GIS/MAPPING: | | | | |
| Operating | 95,000 | 153,160 | 153,160 | - |
| (Total Expenditures) | <u>95,000</u> | <u>153,160</u> | <u>153,160</u> | <u>-</u> |
| OFFICE OF MANAGEMENT & BUDGET: | | | | |
| Personal Services | 801,162 | 750,392 | 553,194 | 197,198 |
| Operating | 133,987 | 184,415 | 67,617 | 116,798 |
| Debt Service | - | - | 10 | (10) |
| (Total Expenditures) | <u>935,149</u> | <u>934,807</u> | <u>620,821</u> | <u>313,986</u> |
| COUNTY ATTORNEY: | | | | |
| Personal Services | 765,256 | 801,433 | 789,451 | 11,982 |
| Operating | 395,548 | 858,426 | 360,773 | 497,653 |
| Capital Outlay | 10,000 | 9,860 | 9,776 | 84 |
| Debt Service | - | - | 27 | (27) |
| Other Uses | 1,200,000 | 701,085 | - | 701,085 |
| (Total Expenditures) | <u>2,370,804</u> | <u>2,370,804</u> | <u>1,160,028</u> | <u>1,210,776</u> |
| BAILIFF: | | | | |
| Personal Services | 114,072 | 114,072 | 70,896 | 43,176 |
| Operating | 500 | 500 | 411 | 89 |
| Other Uses | 1,540,787 | 1,543,787 | 1,544,515 | (728) |
| (Total Expenditures) | <u>1,655,359</u> | <u>1,658,359</u> | <u>1,615,823</u> | <u>42,536</u> |
| CHILD SUPPORT ENFORCEMENT: | | | | |
| Operating | 5,500 | 5,500 | - | 5,500 |
| (Total Expenditures) | <u>5,500</u> | <u>5,500</u> | <u>-</u> | <u>5,500</u> |
| COURT RELATED: | | | | |
| Personal Services | 41,072 | 42,674 | 42,034 | 640 |
| (Total Expenditures) | <u>41,072</u> | <u>42,674</u> | <u>42,034</u> | <u>640</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|--|------------------|------------------|----------------|-------------------------------|
| | Original | Final | | Positive (Negative) |
| JUVENILE DETENTION: | | | | |
| Operating | \$ 246,330 | \$ 245,329 | \$ 177,815 | \$ 67,514 |
| (Total Expenditures) | <u>246,330</u> | <u>245,329</u> | <u>177,815</u> | <u>67,514</u> |
| TEEN COURT: | | | | |
| Personal Services | 72,439 | 72,677 | 72,345 | 332 |
| Operating | 7,115 | 6,877 | 700 | 6,177 |
| (Total Expenditures) | <u>79,554</u> | <u>79,554</u> | <u>73,045</u> | <u>6,509</u> |
| FIRE DISTRICT - STATE: | | | | |
| Operating | 28,439 | 28,439 | 26,976 | 1,463 |
| (Total Expenditures) | <u>28,439</u> | <u>28,439</u> | <u>26,976</u> | <u>1,463</u> |
| CONTRACTS MANAGEMENT: | | | | |
| Personal Services | 318,993 | 318,793 | 297,605 | 21,188 |
| Operating | 121,271 | 128,426 | 74,584 | 53,842 |
| (Total Expenditures) | <u>440,264</u> | <u>447,219</u> | <u>372,189</u> | <u>75,030</u> |
| PUBLIC SAFETY ADMIN: | | | | |
| Personal Services | 146,705 | 143,300 | 140,978 | 2,322 |
| Operating | 24,277 | 44,272 | 22,915 | 21,357 |
| (Total Expenditures) | <u>170,982</u> | <u>187,572</u> | <u>163,893</u> | <u>23,679</u> |
| PUBLIC SAFETY-COMMUNICATION SY: | | | | |
| Personal Services | - | 178 | 178 | - |
| Operating | 723,503 | 808,830 | 620,766 | 188,064 |
| Capital Outlay | - | 2,068,060 | 6,459 | 2,061,601 |
| Debt Service | - | - | 38,463 | (38,463) |
| Other Uses | 167,973 | 167,973 | 167,973 | - |
| (Total Expenditures) | <u>891,476</u> | <u>3,045,041</u> | <u>833,839</u> | <u>2,211,202</u> |
| EMERGENCY PREPAREDNESS: | | | | |
| Personal Services | 33,248 | 11,760 | 7,009 | 4,751 |
| Other Uses | 136,748 | 162,952 | 155,666 | 7,286 |
| (Total Expenditures) | <u>169,996</u> | <u>174,712</u> | <u>162,675</u> | <u>12,037</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|--|-------------------|-------------------|-------------------|-------------------------------|
| | Original | Final | | Positive (Negative) |
| EMERGENCY & DISASTERS: | | | | |
| Operating | \$ - | \$ 41,494 | \$ 41,491 | \$ 3 |
| Grants and Aids | - | 59,661 | 59,660 | 1 |
| Other Uses | 1,500,000 | 1,500,000 | - | 1,500,000 |
| (Total Expenditures) | <u>1,500,000</u> | <u>1,601,155</u> | <u>101,150</u> | <u>1,500,005</u> |
| EMERGENCY MNGMT & OPERATIONS: | | | | |
| Capital Outlay | - | 290,000 | - | 290,000 |
| Other Uses | 836,703 | 546,703 | 546,703 | - |
| (Total Expenditures) | <u>836,703</u> | <u>836,703</u> | <u>546,703</u> | <u>290,000</u> |
| RESCUE: | | | | |
| Personal Services | 10,242,488 | 10,218,948 | 10,110,940 | 108,008 |
| Operating | 1,373,197 | 1,446,697 | 1,236,613 | 210,084 |
| Capital Outlay | 1,541,365 | 1,666,372 | 530,969 | 1,135,403 |
| (Total Expenditures) | <u>13,157,050</u> | <u>13,332,017</u> | <u>11,878,522</u> | <u>1,453,495</u> |
| RESCUE BILLING: | | | | |
| Personal Services | 235,168 | 240,293 | 196,505 | 43,788 |
| Operating | 68,936 | 67,756 | 34,817 | 32,939 |
| Debt Service | - | - | 12,662 | (12,662) |
| (Total Expenditures) | <u>304,104</u> | <u>308,049</u> | <u>243,984</u> | <u>64,065</u> |
| MEDICAL EXAMINER: | | | | |
| Operating | 295,000 | 295,000 | 236,550 | 58,450 |
| (Total Expenditures) | <u>295,000</u> | <u>295,000</u> | <u>236,550</u> | <u>58,450</u> |
| RISK MANAGEMENT COORDINATOR: | | | | |
| Personal Services | 94,106 | 50,637 | 14,314 | 36,323 |
| Operating | 120,000 | 120,000 | 115,000 | 5,000 |
| (Total Expenditures) | <u>214,106</u> | <u>170,637</u> | <u>129,314</u> | <u>41,323</u> |
| SMALL QUANTITY GENERATOR PRGM: | | | | |
| Operating | 5,134 | 5,134 | 5,028 | 106 |
| (Total Expenditures) | <u>5,134</u> | <u>5,134</u> | <u>5,028</u> | <u>106</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|---|------------------|------------------|----------------|-------------------------------|
| | Original | Final | | Positive (Negative) |
| SOLID WASTE ADMINISTRATION: | | | | |
| Personal Services | \$ 603,334 | \$ 603,334 | \$ 534,787 | \$ 68,546 |
| Operating | 31,649 | 33,722 | 22,952 | 10,770 |
| Other Uses | 125 | 125 | 92 | 33 |
| (Total Expenditures) | <u>635,108</u> | <u>637,181</u> | <u>557,831</u> | <u>79,350</u> |
| RECYCLING & EDUCATION GRANT: | | | | |
| Operating | 357,677 | 411,881 | 123,221 | 288,660 |
| (Total Expenditures) | <u>357,677</u> | <u>411,881</u> | <u>123,221</u> | <u>288,660</u> |
| WN PH I OLD POST-CLOSURE: | | | | |
| Operating | 120,098 | 152,098 | 94,068 | 58,030 |
| (Total Expenditures) | <u>120,098</u> | <u>152,098</u> | <u>94,068</u> | <u>58,030</u> |
| WN LANDFILL CLOSURE: | | | | |
| Operating | 1,011,808 | 1,135,201 | 966,198 | 169,003 |
| Capital Outlay | 3,000 | 3,000 | - | 3,000 |
| (Total Expenditures) | <u>1,014,808</u> | <u>1,138,201</u> | <u>966,198</u> | <u>172,003</u> |
| LOFTON CREEK POST-CLOSURE: | | | | |
| Operating | 35,040 | 48,248 | 15,714 | 32,534 |
| (Total Expenditures) | <u>35,040</u> | <u>48,248</u> | <u>15,714</u> | <u>32,534</u> |
| BRYCEVILLE POST-CLOSURE: | | | | |
| Operating | 8,675 | 8,675 | 2,813 | 5,862 |
| (Total Expenditures) | <u>8,675</u> | <u>8,675</u> | <u>2,813</u> | <u>5,862</u> |
| CONVENIENCE CENTER: | | | | |
| Operating | 167,638 | 278,458 | 239,904 | 38,554 |
| Capital Outlay | 366,948 | 370,603 | 167,837 | 202,766 |
| (Total Expenditures) | <u>534,586</u> | <u>649,061</u> | <u>407,742</u> | <u>241,319</u> |
| COOPERATIVE EXTENSION SVC: | | | | |
| Personal Services | 352,363 | 350,959 | 327,432 | 23,527 |
| Operating | 63,010 | 69,969 | 50,895 | 19,074 |
| Capital Outlay | 54,760 | 88,690 | 86,244 | 2,446 |
| (Total Expenditures) | <u>470,133</u> | <u>509,618</u> | <u>464,571</u> | <u>45,047</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|---------------------------------------|------------------|------------------|------------------|-------------------------------|
| | Original | Final | | Positive (Negative) |
| SOIL CONSERVATION: | | | | |
| Grants and Aids | \$ 26,525 | \$ 26,525 | \$ 26,525 | \$ - |
| (Total Expenditures) | <u>26,525</u> | <u>26,525</u> | <u>26,525</u> | <u>-</u> |
| CONSERVATION/RESILIENCY: | | | | |
| Operating | - | 24,750 | - | 24,750 |
| (Total Expenditures) | <u>-</u> | <u>24,750</u> | <u>-</u> | <u>24,750</u> |
| AFFORDABLE HOUSING: | | | | |
| Operating | 375 | 375 | 375 | - |
| (Total Expenditures) | <u>375</u> | <u>375</u> | <u>375</u> | <u>-</u> |
| ECONOMIC DEVELOPMENT: | | | | |
| Grants and Aids | 383,039 | 341,725 | 323,858 | 17,867 |
| (Total Expenditures) | <u>383,039</u> | <u>341,725</u> | <u>323,858</u> | <u>17,867</u> |
| ANIMAL CONTROL: | | | | |
| Capital Outlay | - | 1,250,000 | - | 1,250,000 |
| (Total Expenditures) | <u>-</u> | <u>1,250,000</u> | <u>-</u> | <u>1,250,000</u> |
| HEALTH & WELFARE-INDIGENT: | | | | |
| Operating | 1,006,765 | 964,780 | 910,126 | 54,654 |
| Capital Outlay | - | 2,349 | 2,349 | - |
| Grants and Aids | 1,182,162 | 1,182,162 | 1,182,162 | - |
| (Total Expenditures) | <u>2,188,927</u> | <u>2,149,291</u> | <u>2,094,637</u> | <u>54,654</u> |
| NOT FOR PROFIT AGENCIES: | | | | |
| Operating | 300 | 300 | 300 | - |
| Grants and Aids | 705,250 | 708,750 | 708,750 | - |
| (Total Expenditures) | <u>705,550</u> | <u>709,050</u> | <u>709,050</u> | <u>-</u> |
| MENTAL, ALCOHOL, & DRUG: | | | | |
| Grants and Aids | 311,000 | 312,001 | 312,001 | - |
| (Total Expenditures) | <u>311,000</u> | <u>312,001</u> | <u>312,001</u> | <u>-</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|---------------------------------|------------------|----------------|----------------|-------------------------------|
| | Original | Final | | Positive (Negative) |
| LIBRARIES: | | | | |
| Personal Services | \$ 641,972 | \$ 640,656 | \$ 609,220 | \$ 31,435 |
| Operating | 120,521 | 148,487 | 112,104 | 36,383 |
| Capital Outlay | 153,068 | 144,868 | 111,981 | 32,887 |
| Debt Service | - | - | 6,402 | (6,402) |
| (Total Expenditures) | <u>915,561</u> | <u>934,011</u> | <u>839,707</u> | <u>94,304</u> |
| FERNANDINA BEACH BRANCH: | | | | |
| Personal Services | 346,966 | 336,863 | 265,558 | 71,305 |
| Operating | 119,883 | 121,089 | 103,861 | 17,228 |
| Capital Outlay | - | 45,327 | 12,332 | 32,995 |
| (Total Expenditures) | <u>466,849</u> | <u>503,279</u> | <u>381,751</u> | <u>121,528</u> |
| CALLAHAN BRANCH: | | | | |
| Personal Services | 171,563 | 153,282 | 88,813 | 64,469 |
| Operating | 115,196 | 116,650 | 55,138 | 61,513 |
| Capital Outlay | - | 650 | - | 650 |
| Debt Service | - | - | 60,349 | (60,349) |
| (Total Expenditures) | <u>286,759</u> | <u>270,582</u> | <u>204,299</u> | <u>66,283</u> |
| HILLIARD BRANCH: | | | | |
| Personal Services | 128,409 | 139,507 | 137,759 | 1,748 |
| Operating | 49,949 | 47,704 | 44,506 | 3,198 |
| Capital Outlay | - | 6,090 | 3,178 | 2,912 |
| (Total Expenditures) | <u>178,358</u> | <u>193,301</u> | <u>185,443</u> | <u>7,858</u> |
| BRYCEVILLE BRANCH: | | | | |
| Personal Services | 73,952 | 79,655 | 78,366 | 1,289 |
| Operating | 25,855 | 18,959 | 17,099 | 1,860 |
| (Total Expenditures) | <u>99,807</u> | <u>98,614</u> | <u>95,465</u> | <u>3,149</u> |
| YULEE BRANCH: | | | | |
| Personal Services | 90,887 | 92,929 | 91,930 | 999 |
| Operating | 19,579 | 19,128 | 18,275 | 853 |
| Capital Outlay | - | 546 | 545 | 1 |
| (Total Expenditures) | <u>110,466</u> | <u>112,603</u> | <u>110,751</u> | <u>1,852</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Budgeted Amounts | | Actual | Variance with |
|--|-----------------------|-----------------------|-----------------------|------------------------|
| | Original | Final | | Final Budget |
| | | | | Positive (Negative) |
| CLERK GENERAL FUND: | | | | |
| Personal Services | \$ 3,152,280 | \$ 3,026,476 | \$ 3,026,745 | \$ (269) |
| Operating | 929,799 | 777,273 | 714,966 | 62,307 |
| Capital Outlay | - | 62,467 | 62,467 | - |
| Debt Service | - | - | 62,038 | (62,038) |
| Other Uses | - | 96,308 | 96,307 | 1 |
| (Total Expenditures) | <u>4,082,079</u> | <u>3,962,524</u> | <u>3,962,523</u> | <u>1</u> |
| SHERIFF GENERAL FUND: | | | | |
| Personal Services | 30,471,968 | 28,253,077 | 28,253,077 | - |
| Operating | 6,889,102 | 7,346,617 | 7,251,838 | 94,779 |
| Capital Outlay | 730,768 | 3,335,647 | 3,443,195 | (107,548) |
| Debt Service | 259,497 | 259,497 | 354,276 | (94,779) |
| Other Uses | 230,000 | 555,478 | 555,478 | - |
| (Total Expenditures) | <u>38,581,335</u> | <u>39,750,316</u> | <u>39,857,864</u> | <u>(107,548)</u> |
| TAX COLLECTOR GENERAL FUND: | | | | |
| Personal Services | 3,360,765 | 3,313,765 | 3,226,866 | 86,899 |
| Operating | 1,019,719 | 1,030,719 | 799,304 | 231,415 |
| Capital Outlay | 66,656 | 102,656 | 147,480 | (44,824) |
| Debt Service | - | - | 231,415 | (231,415) |
| Other Uses | 867,932 | 867,932 | 837,811 | 30,121 |
| (Total Expenditures) | <u>5,315,072</u> | <u>5,315,072</u> | <u>5,242,876</u> | <u>72,196</u> |
| PROPERTY APPRAISER GENERAL FUND: | | | | |
| Personal Services | 2,618,899 | 2,528,000 | 2,408,934 | 119,066 |
| Operating | 939,934 | 946,774 | 908,758 | 38,016 |
| Capital Outlay | 57,000 | 164,479 | 164,478 | 1 |
| Debt Service | - | - | 1,400 | (1,400) |
| Other Uses | - | - | 201,764 | (201,764) |
| (Total Expenditures) | <u>3,615,833</u> | <u>3,639,253</u> | <u>3,685,334</u> | <u>(46,081)</u> |
| SUPERVISOR OF ELECTIONS GENERAL FUND: | | | | |
| Personal Services | 1,462,608 | 1,321,666 | 1,321,666 | - |
| Operating | 958,912 | 597,486 | 594,137 | 3,349 |
| Capital Outlay | 166,000 | 92,599 | 92,599 | - |
| Other Uses | 23,000 | 692,770 | 696,117 | (3,347) |
| (Total Expenditures) | <u>2,610,520</u> | <u>2,704,521</u> | <u>2,704,519</u> | <u>2</u> |
| Total Expenditures and Other | | | | |
| Financing Uses | <u>\$ 178,510,037</u> | <u>\$ 208,442,479</u> | <u>\$ 185,833,077</u> | <u>\$ 22,609,402</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Concluded)

Note: The County considers the level of budgetary control to be the object level, by department, by fund, per adopted policy. These schedules are presented on a budgetary basis that is different from the modified accrual basis presentation of the fund financial statements as certain transfers out between constitutional officers are included in these schedules which are eliminated in the fund financial statements.

Reconciliation of General Fund expenditures removing transfers from "Other Uses" for the General Fund:

| Entity | Total General Fund Expenditures On Budgetary Basis | General Fund Transfer (Out) Between Board and Constitutional Officers | General Fund Transfers (Out) to Other Board Funds | Total General Fund Expenditures on Modified Accrual Basis |
|--------------------|---|--|--|--|
| BOCC | \$ 130,379,961 | \$ 48,217,152 | \$ 35,901,709 | \$ 46,261,100 |
| SOE | 2,704,519 | 673,117 | 23,000 | 2,008,402 |
| Clerk | 3,962,523 | 96,307 | - | 3,866,216 |
| Property Appraiser | 3,685,334 | 201,764 | - | 3,483,570 |
| Tax Collector | 5,242,876 | 837,811 | - | 4,405,065 |
| Sheriff | 39,857,864 | 555,478 | - | 39,302,386 |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance with Final Budget Positive (Negative)</u> |
|---|-------------------------|-------------------|-------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| COUNTY TRANSPORTATION FUND | | | | |
| Revenues and Other Financing Sources | | | | |
| COUNTY-WIDE: | | | | |
| Taxes | \$ 9,970,179 | \$ 9,970,179 | \$ 11,129,150 | \$ 1,158,971 |
| Intergovernmental Revenues | 2,109,666 | 2,109,666 | 2,255,279 | 145,613 |
| Charges for Services | - | - | 1,754 | 1,754 |
| Miscellaneous Revenue | 32,000 | 32,000 | 613,997 | 581,997 |
| Other Sources | 18,000 | 2,894,727 | 2,898,527 | 3,800 |
| (Total Revenues) | <u>12,129,845</u> | <u>15,006,572</u> | <u>16,898,708</u> | <u>1,892,136</u> |
| GRANTS: | | | | |
| Intergovernmental Revenues | 43,502 | 44,945 | 6,183 | (38,762) |
| (Total Revenues) | <u>43,502</u> | <u>44,945</u> | <u>6,183</u> | <u>(38,762)</u> |
| TRANSFER OUTS: | | | | |
| Other Sources | 507,383 | 2,172,564 | - | (2,172,564) |
| (Total Revenues) | <u>507,383</u> | <u>2,172,564</u> | <u>-</u> | <u>(2,172,564)</u> |
| EMERGENCY & DISASTERS: | | | | |
| Intergovernmental Revenues | - | - | 10,435 | 10,435 |
| (Total Revenues) | <u>-</u> | <u>-</u> | <u>10,435</u> | <u>10,435</u> |
| STORMWATER/DRAINAGE MANAGEMENT: | | | | |
| Other Sources | - | 85,000 | 85,000 | - |
| (Total Revenues) | <u>-</u> | <u>85,000</u> | <u>85,000</u> | <u>-</u> |
| PROJECT ADMINISTRATION: | | | | |
| Other Sources | 31,929 | 38,166 | - | (38,166) |
| (Total Revenues) | <u>31,929</u> | <u>38,166</u> | <u>-</u> | <u>(38,166)</u> |
| ROAD MAINTENANCE: | | | | |
| Charges for Services | - | - | 7,127 | 7,127 |
| Miscellaneous Revenue | - | - | 105,566 | 105,566 |
| Other Sources | 2,581,251 | 3,295,071 | 1,404,516 | (1,890,555) |
| (Total Revenues) | <u>2,581,251</u> | <u>3,295,071</u> | <u>1,517,209</u> | <u>(1,777,862)</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance with</u> |
|--|-------------------------|----------------------|----------------------|-----------------------|
| | <u>Original</u> | <u>Final</u> | | <u>Final Budget</u> |
| | | | | <u>Positive</u> |
| | | | | <u>(Negative)</u> |
| BRIDGE MAINTENANCE: | | | | |
| Other Sources | \$ 103,510 | \$ 167,453 | \$ - | \$ (167,453) |
| (Total Revenues) | <u>103,510</u> | <u>167,453</u> | <u>-</u> | <u>(167,453)</u> |
| TRAFFIC DEPARTMENT: | | | | |
| Other Sources | 55,000 | 55,000 | - | (55,000) |
| (Total Revenues) | <u>55,000</u> | <u>55,000</u> | <u>-</u> | <u>(55,000)</u> |
| CAPITAL PROJECT MANAGEMENT: | | | | |
| Charges for Services | - | - | 21 | 21 |
| Other Sources | 40,000 | 84,132 | - | (84,132) |
| (Total Revenues) | <u>40,000</u> | <u>84,132</u> | <u>21</u> | <u>(84,111)</u> |
| TRANSPORTATION ALLOCATION: | | | | |
| Other Sources | 4,017,000 | 6,378,098 | 6,378,098 | - |
| (Total Revenues) | <u>4,017,000</u> | <u>6,378,098</u> | <u>6,378,098</u> | <u>-</u> |
| CTY TRANS MAINTENANCE: | | | | |
| Other Sources | - | 26,286 | - | (26,286) |
| (Total Revenues) | <u>-</u> | <u>26,286</u> | <u>-</u> | <u>(26,286)</u> |
| Total Revenues and Other Financing | <u>\$ 19,509,420</u> | <u>\$ 27,353,287</u> | <u>\$ 24,895,655</u> | <u>\$ (2,457,632)</u> |
| Expenditures and Other Financing Uses | | | | |
| GRANTS: | | | | |
| Personal Services | \$ 43,502 | \$ 44,945 | \$ 1,859 | \$ 43,086 |
| (Total Expenditures) | <u>43,502</u> | <u>44,945</u> | <u>1,859</u> | <u>43,086</u> |
| TAX COLLECTOR: | | | | |
| Other Uses | 140,336 | 140,336 | 139,573 | 763 |
| (Total Expenditures) | <u>140,336</u> | <u>140,336</u> | <u>139,573</u> | <u>763</u> |
| TRANSFER OUTS: | | | | |
| Other Uses | 657,383 | 5,199,291 | 5,169,244 | 30,047 |
| (Total Expenditures) | <u>657,383</u> | <u>5,199,291</u> | <u>5,169,244</u> | <u>30,047</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Budgeted Amounts | | Actual | Variance with |
|--|------------------|------------|-----------|------------------------|
| | Original | Final | | Final Budget |
| | | | | Positive (Negative) |
| STORMWATER/DRAINAGE MANAGEMENT: | | | | |
| Operating | \$ - | \$ 85,000 | \$ - | \$ 85,000 |
| Debt Service | - | - | 131 | (131) |
| (Total Expenditures) | - | 85,000 | 131 | 84,869 |
| PROJECT ADMINISTRATION: | | | | |
| Personal Services | 976,613 | 975,808 | 819,924 | 155,884 |
| Operating | 172,264 | 189,598 | 180,703 | 8,895 |
| Capital Outlay | 31,929 | 38,166 | 37,993 | 173 |
| (Total Expenditures) | 1,180,806 | 1,203,572 | 1,038,620 | 164,952 |
| ROAD MAINTENANCE: | | | | |
| Personal Services | 3,866,296 | 3,885,560 | 3,158,864 | 726,696 |
| Operating | 5,155,271 | 5,374,273 | 3,110,243 | 2,264,030 |
| Capital Outlay | 716,565 | 990,081 | 678,379 | 311,702 |
| (Total Expenditures) | 9,738,132 | 10,249,914 | 6,947,486 | 3,302,428 |
| BRIDGE MAINTENANCE: | | | | |
| Operating | 677,510 | 741,453 | 475,386 | 266,067 |
| (Total Expenditures) | 677,510 | 741,453 | 475,386 | 266,067 |
| TRAFFIC DEPARTMENT: | | | | |
| Personal Services | 260,661 | 261,613 | 226,166 | 35,447 |
| Operating | 90,530 | 88,679 | 45,761 | 42,918 |
| Capital Outlay | 55,000 | 58,490 | - | 58,490 |
| (Total Expenditures) | 406,191 | 408,782 | 271,926 | 136,856 |
| CAPITAL PROJECT MANAGEMENT: | | | | |
| Personal Services | 504,513 | 497,463 | 234,032 | 263,431 |
| Operating | 184,321 | 480,253 | 178,520 | 301,733 |
| Capital Outlay | - | 5,250 | - | 5,250 |
| Debt Service | - | - | 15 | (15) |
| (Total Expenditures) | 688,834 | 982,966 | 412,567 | 570,399 |
| TRANSPORTATION ALLOCATION: | | | | |
| Operating | 4,017,000 | 6,560,598 | 4,365,872 | 2,194,726 |
| (Total Expenditures) | 4,017,000 | 6,560,598 | 4,365,872 | 2,194,726 |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Budgeted Amounts | | Actual | Variance with |
|--|----------------------|----------------------|----------------------|------------------------|
| | Original | Final | | Final Budget |
| | | | | Positive (Negative) |
| CTY TRANS MAINTENANCE: | | | | |
| Personal Services | \$ 497,429 | \$ 495,869 | \$ 328,889 | \$ 166,980 |
| Operating | 477,326 | 504,091 | 456,675 | 47,416 |
| Capital Outlay | - | 1,499 | 1,499 | - |
| (Total Expenditures) | <u>974,755</u> | <u>1,001,459</u> | <u>787,064</u> | <u>214,395</u> |
| FLEET POOL: | | | | |
| Operating | 4,200 | 4,200 | 1,234 | 2,966 |
| (Total Expenditures) | <u>4,200</u> | <u>4,200</u> | <u>1,234</u> | <u>2,966</u> |
| Total Expenditures and Other Financing Financing Uses | <u>\$ 18,528,649</u> | <u>\$ 26,622,516</u> | <u>\$ 19,610,963</u> | <u>\$ 7,011,553</u> |
| MUNICIPAL SERVICE FUND | | | | |
| Revenues and Other Financing Sources | | | | |
| COUNTY-WIDE: | | | | |
| Taxes | \$ 19,847,354 | \$ 19,847,354 | \$ 19,966,983 | \$ 119,629 |
| Intergovernmental Revenues | 956,075 | 956,075 | 1,417,262 | 461,187 |
| Fines and Forfeitures | 15 | 15 | 20 | 5 |
| Miscellaneous Revenue | 30,000 | 30,000 | 965,780 | 935,780 |
| Other Sources | 40,000 | 7,270,304 | 7,315,689 | 45,385 |
| (Total Revenues) | <u>20,873,444</u> | <u>28,103,748</u> | <u>29,665,734</u> | <u>1,561,986</u> |
| GRANTS: | | | | |
| Intergovernmental Revenues | 380,243 | 540,810 | 399,254 | (141,556) |
| (Total Revenues) | <u>380,243</u> | <u>540,810</u> | <u>399,254</u> | <u>(141,556)</u> |
| TRANSFER OUTS: | | | | |
| Other Sources | - | 5,000,000 | - | (5,000,000) |
| (Total Revenues) | <u>-</u> | <u>5,000,000</u> | <u>-</u> | <u>(5,000,000)</u> |
| FIRE INSPECTOR: | | | | |
| Licenses and Permits | 14,200 | 14,200 | 13,850 | (350) |
| Charges for Services | 97,537 | 97,537 | 256,735 | 159,198 |
| (Total Revenues) | <u>111,737</u> | <u>111,737</u> | <u>270,585</u> | <u>158,848</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Budgeted Amounts | | Actual | Variance with |
|--|------------------|------------------|------------------|------------------------|
| | Original | Final | | Final Budget |
| | | | | Positive (Negative) |
| FIRE DEPT-NCBCC: | | | | |
| Intergovernmental Revenues | \$ - | \$ 38,725 | \$ 100,894 | \$ 62,169 |
| Charges for Services | 4,000 | 4,000 | 119,996 | 115,996 |
| Miscellaneous Revenue | - | 34,934 | 49,774 | 14,840 |
| Other Sources | 2,521,486 | 2,685,744 | 1,012,714 | (1,673,030) |
| (Total Revenues) | 2,525,486 | 2,763,403 | 1,283,378 | (1,480,025) |
| CODE ENFORCEMENT: | | | | |
| Charges for Services | 3,500 | 3,500 | 12,346 | 8,846 |
| Fines and Forfeitures | 3,000 | 3,000 | 4,600 | 1,600 |
| Other Sources | - | 30,000 | - | (30,000) |
| (Total Revenues) | 6,500 | 36,500 | 16,945 | (19,555) |
| PLANNING/ECONOMIC OPPORTUNITY: | | | | |
| Licenses and Permits | 129,291 | 129,291 | 119,692 | (9,599) |
| Charges for Services | 1,409 | 1,409 | 10,422 | 9,013 |
| Miscellaneous Revenue | 2,000 | 2,000 | 873 | (1,127) |
| Other Sources | 303,820 | 2,080,426 | 1,241,998 | (838,428) |
| (Total Revenues) | 436,520 | 2,213,126 | 1,372,985 | (840,141) |
| EMERGENCY & DISASTERS: | | | | |
| Intergovernmental Revenues | - | 7,910 | 11,596 | 3,686 |
| (Total Revenues) | - | 7,910 | 11,596 | 3,686 |
| DEVELOPMENT SERVICES: | | | | |
| Licenses and Permits | 407,492 | 407,492 | 376,561 | (30,931) |
| Charges for Services | 383,935 | 383,935 | 347,173 | (36,762) |
| Miscellaneous Revenue | 107,134 | 107,134 | 110,217 | 3,083 |
| (Total Revenues) | 898,561 | 898,561 | 833,951 | (64,610) |
| STORMWATER/DRAINAGE MANAGEMENT: | | | | |
| Miscellaneous Revenue | - | - | 3,831 | 3,831 |
| (Total Revenues) | - | - | 3,831 | 3,831 |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Budgeted Amounts | | Actual | Variance with |
|---|----------------------|----------------------|----------------------|------------------------|
| | Original | Final | | Final Budget |
| | | | | Positive (Negative) |
| ANIMAL CONTROL: | | | | |
| Licenses and Permits | \$ 500 | \$ 500 | \$ 793 | \$ 293 |
| Intergovernmental Revenues | 14,223 | 14,223 | 14,223 | - |
| Charges for Services | 35,000 | 35,000 | 40,464 | 5,464 |
| Miscellaneous Revenue | 35,500 | 35,564 | 93,684 | 58,120 |
| Other Sources | 918,271 | 1,000,657 | 30,000 | (970,657) |
| (Total Revenues) | 1,003,494 | 1,085,944 | 179,164 | (906,780) |
| DEVELOPER AGREEMENT-TRANSP: | | | | |
| Other Sources | 5,000 | 5,000 | - | (5,000) |
| (Total Revenues) | 5,000 | 5,000 | - | (5,000) |
| Total Revenues and Other Financing Sources | | | | |
| | \$ 26,240,985 | \$ 40,766,739 | \$ 34,037,424 | \$ (6,729,315) |
| Expenditures and Other Financing Uses | | | | |
| BOARD OF CO COMMISSIONERS: | | | | |
| Personal Services | \$ 155,000 | \$ 138,881 | \$ 138,881 | \$ - |
| Operating | 2,000 | 1,729 | 570 | 1,159 |
| (Total Expenditures) | 157,000 | 140,610 | 139,451 | 1,159 |
| GRANTS: | | | | |
| Personal Services | 380,243 | 538,041 | 406,026 | 132,015 |
| Operating | - | 2,769 | 2,749 | 20 |
| (Total Expenditures) | 380,243 | 540,810 | 408,774 | 132,036 |
| SHERIFF: | | | | |
| Capital Outlay | - | 500,000 | - | 500,000 |
| Other Uses | 2,800,000 | 2,800,000 | 2,800,000 | - |
| (Total Expenditures) | 2,800,000 | 3,300,000 | 2,800,000 | 500,000 |
| TAX COLLECTOR: | | | | |
| Other Uses | 383,595 | 383,595 | 381,182 | 2,413 |
| (Total Expenditures) | 383,595 | 383,595 | 381,182 | 2,413 |
| MAINT-OTHER CNTY FACILITIES: | | | | |
| Operating | - | 2,000,000 | 30,260 | 1,969,740 |
| (Total Expenditures) | - | 2,000,000 | 30,260 | 1,969,740 |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Budgeted Amounts | | Actual | Variance with Final Budget Positive (Negative) |
|------------------------------|-------------------|-------------------|-------------------|---|
| | Original | Final | | |
| TRANSFER OUTS: | | | | |
| Other Uses | \$ - | \$ 5,843,774 | \$ 5,843,774 | \$ - |
| (Total Expenditures) | <u>-</u> | <u>5,843,774</u> | <u>5,843,774</u> | <u>-</u> |
| BAILIFF: | | | | |
| Other Uses | 4,200 | 6,990 | 6,778 | 212 |
| (Total Expenditures) | <u>4,200</u> | <u>6,990</u> | <u>6,778</u> | <u>212</u> |
| FIRE INSPECTOR: | | | | |
| Personal Services | 238,412 | 189,629 | 186,478 | 3,151 |
| Operating | 33,584 | 17,595 | 17,241 | 354 |
| Debt Service | - | - | 13 | (13) |
| Other Uses | 2,626 | 2,626 | 2,626 | - |
| (Total Expenditures) | <u>274,622</u> | <u>209,850</u> | <u>206,358</u> | <u>3,492</u> |
| FIRE DEPT-NCBCC: | | | | |
| Personal Services | 11,025,781 | 11,289,305 | 11,135,933 | 153,372 |
| Operating | 1,058,540 | 1,146,725 | 961,674 | 185,051 |
| Capital Outlay | 2,073,980 | 2,270,788 | 748,758 | 1,522,030 |
| Other Uses | 60,781 | 60,781 | 60,781 | - |
| (Total Expenditures) | <u>14,219,082</u> | <u>14,767,599</u> | <u>12,907,146</u> | <u>1,860,453</u> |
| FIRE DEPTS-VOLUNTEER: | | | | |
| Personal Services | 13,000 | 15,311 | 15,311 | - |
| Operating | 6,300 | 3,989 | 926 | 3,063 |
| Other Uses | 4,015 | 4,015 | 4,015 | - |
| (Total Expenditures) | <u>23,315</u> | <u>23,315</u> | <u>20,252</u> | <u>3,063</u> |
| CODE ENFORCEMENT: | | | | |
| Personal Services | 397,551 | 316,542 | 308,469 | 8,073 |
| Operating | 55,530 | 91,030 | 36,203 | 54,827 |
| Debt Service | - | - | 1,195 | (1,195) |
| Other Uses | 5,504 | 5,504 | 4,948 | 556 |
| (Total Expenditures) | <u>458,585</u> | <u>413,076</u> | <u>350,815</u> | <u>62,261</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Concluded)

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance with</u> |
|--|-------------------------|----------------------|----------------------|----------------------|
| | <u>Original</u> | <u>Final</u> | | <u>Final Budget</u> |
| | | | | <u>Positive</u> |
| | | | | <u>(Negative)</u> |
| PLANNING/ECONOMIC OPPORTUNITY: | | | | |
| Personal Services | \$ 866,528 | \$ 667,687 | \$ 632,653 | \$ 35,034 |
| Operating | 831,551 | 2,671,461 | 286,219 | 2,385,242 |
| Capital Outlay | - | - | 14,529 | (14,529) |
| Debt Service | - | - | 4,038 | (4,038) |
| Other Uses | 6,127 | 6,127 | 6,127 | - |
| (Total Expenditures) | <u>1,704,206</u> | <u>3,345,275</u> | <u>943,566</u> | <u>2,401,709</u> |
| PUBLIC SAFETY-COMMUNICATION SY: | | | | |
| Capital Outlay | - | 3,886,530 | - | 3,886,530 |
| (Total Expenditures) | <u>-</u> | <u>3,886,530</u> | <u>-</u> | <u>3,886,530</u> |
| DEVELOPMENT SERVICES: | | | | |
| Personal Services | 2,064,201 | 1,463,865 | 1,328,300 | 135,565 |
| Operating | 268,876 | 262,881 | 207,465 | 55,416 |
| Capital Outlay | 12,170 | 23,770 | 874 | 22,896 |
| Debt Service | - | - | 72 | (72) |
| Other Uses | 5,117 | 5,117 | 5,117 | - |
| (Total Expenditures) | <u>2,350,364</u> | <u>1,755,633</u> | <u>1,541,828</u> | <u>213,805</u> |
| STORMWATER/DRAINAGE MANAGEMENT: | | | | |
| Personal Services | - | 514,433 | 350,732 | 163,701 |
| Operating | - | 67,026 | 26,916 | 40,110 |
| (Total Expenditures) | <u>-</u> | <u>581,459</u> | <u>377,648</u> | <u>203,811</u> |
| ANIMAL CONTROL: | | | | |
| Personal Services | 1,352,443 | 1,308,212 | 1,244,235 | 63,977 |
| Operating | 539,792 | 650,956 | 614,906 | 36,050 |
| Capital Outlay | 963,562 | 979,079 | 105,883 | 873,196 |
| Debt Service | - | - | 66 | (66) |
| Other Uses | 1,856 | 1,856 | 1,856 | - |
| (Total Expenditures) | <u>2,857,653</u> | <u>2,940,103</u> | <u>1,966,946</u> | <u>973,157</u> |
| DEVELOPER AGREEMENT-TRANSP: | | | | |
| Capital Outlay | 5,000 | 5,000 | - | 5,000 |
| (Total Expenditures) | <u>5,000</u> | <u>5,000</u> | <u>-</u> | <u>5,000</u> |
| Total Expenditures and Other Financing Uses | <u>\$ 25,617,865</u> | <u>\$ 40,143,619</u> | <u>\$ 27,924,779</u> | <u>\$ 12,218,840</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

| | Budgeted Amounts | | Actual | Variance with Final Budget Positive (Negative) |
|--|--------------------------|--------------------------|-------------------------|---|
| | Original | Final | | |
| LAW ENFORCEMENT TRAINING | | | | |
| Revenues and Other Financing Sources | | | | |
| COUNTY-WIDE: | | | | |
| Charges for Services | \$ 8,000 | \$ 8,000 | \$ 9,680 | \$ 1,680 |
| Fines and Forfeitures | 12,050 | 12,050 | 11,257 | (793) |
| Miscellaneous Revenue | - | - | 1,645 | 1,645 |
| Other Sources | 203,047 | 204,455 | - | (204,455) |
| (Total Revenues) | <u>223,097</u> | <u>224,505</u> | <u>22,583</u> | <u>(201,922)</u> |
| Total Revenues and Other Financing Sources | <u><u>\$ 223,097</u></u> | <u><u>\$ 224,505</u></u> | <u><u>\$ 22,583</u></u> | <u><u>\$ (201,922)</u></u> |
| Expenditures and Other Financing Uses | | | | |
| SHERIFF: | | | | |
| Operating | \$ 223,097 | \$ 224,505 | \$ - | \$ 224,505 |
| (Total Expenditures) | <u>223,097</u> | <u>224,505</u> | <u>-</u> | <u>224,505</u> |
| Total Expenditures and Other Financing Uses | <u><u>\$ 223,097</u></u> | <u><u>\$ 224,505</u></u> | <u><u>\$ -</u></u> | <u><u>\$ (224,505)</u></u> |
| SHERIFF DONATION FUND | | | | |
| Revenues and Other Financing Sources | | | | |
| DARE DONATIONS: | | | | |
| Miscellaneous Revenue | \$ 10 | \$ 10 | \$ 23 | \$ 13 |
| Other Sources | 3,114 | 3,118 | - | (3,118) |
| (Total Revenues) | <u>3,124</u> | <u>3,128</u> | <u>23</u> | <u>(3,105)</u> |
| Total Revenues and Other Financing Sources | <u><u>\$ 3,124</u></u> | <u><u>\$ 3,128</u></u> | <u><u>\$ 23</u></u> | <u><u>\$ (3,105)</u></u> |
| Expenditures and Other Financing Uses | | | | |
| DARE DONATIONS: | | | | |
| Operating | \$ 3,124 | \$ 3,128 | \$ - | \$ 3,128 |
| (Total Expenditures) | <u>3,124</u> | <u>3,128</u> | <u>-</u> | <u>3,128</u> |
| Total Expenditures and Other Financing Uses | <u><u>\$ 3,124</u></u> | <u><u>\$ 3,128</u></u> | <u><u>\$ -</u></u> | <u><u>\$ (3,128)</u></u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance with</u> |
|--|-------------------------|-------------------|------------------|----------------------|
| | <u>Original</u> | <u>Final</u> | | <u>Final Budget</u> |
| | | | | <u>Positive</u> |
| | | | | <u>(Negative)</u> |
| LAW ENFORCEMENT TRUST FUND | | | | |
| Revenues and Other Financing Sources | | | | |
| COUNTY-WIDE: | | | | |
| Fines and Forfeitures | \$ 10,000 | \$ 10,000 | \$ 23,641 | \$ 13,641 |
| Miscellaneous Revenue | 200 | 200 | 7,529 | 7,329 |
| Other Sources | 254,456 | 260,353 | - | (260,353) |
| (Total Revenues) | <u>264,656</u> | <u>270,553</u> | <u>31,169</u> | <u>(239,384)</u> |
| EQUITABLE SHARING PROGRAM: | | | | |
| Intergovernmental Revenues | - | - | 39,571 | 39,571 |
| Miscellaneous Revenue | - | - | 2,151 | 2,151 |
| Other Sources | 321,042 | 248,730 | - | (248,730) |
| (Total Revenues) | <u>321,042</u> | <u>248,730</u> | <u>41,722</u> | <u>(207,008)</u> |
| Total Revenues and Other Financing Sources | <u>\$ 585,698</u> | <u>\$ 519,283</u> | <u>\$ 72,892</u> | <u>\$ (446,391)</u> |
| Expenditures and Other Financing Uses | | | | |
| EQUITABLE SHARING PROGRAM: | | | | |
| Other Uses | \$ 321,042 | \$ 248,730 | \$ - | \$ 248,730 |
| (Total Expenditures) | <u>321,042</u> | <u>248,730</u> | <u>-</u> | <u>248,730</u> |
| SHERIFF: | | | | |
| Operating | 52,656 | 58,553 | - | 58,553 |
| Grants and Aids | 200,000 | 200,000 | - | 200,000 |
| Other Uses | - | - | 7,500 | (7,500) |
| (Total Expenditures) | <u>252,656</u> | <u>258,553</u> | <u>7,500</u> | <u>251,053</u> |
| Total Expenditures and Other Financing Uses | <u>\$ 573,698</u> | <u>\$ 507,283</u> | <u>\$ 7,500</u> | <u>\$ (499,783)</u> |
| NC ANTI-DRUG ENFORCEMENT GRANT | | | | |
| Revenues and Other Financing Sources | | | | |
| COUNTY-WIDE: | | | | |
| Miscellaneous Revenue | \$ - | \$ - | \$ 11 | \$ 11 |
| Other Sources | 1,536 | 1,536 | - | (1,536) |
| (Total Revenues) | <u>1,536</u> | <u>1,536</u> | <u>11</u> | <u>(1,525)</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Budgeted Amounts | | Actual | Variance with |
|--|------------------|------------------|------------------|------------------------|
| | Original | Final | | Final Budget |
| | | | | Positive (Negative) |
| BOARD OF CO COMMISSIONERS: | | | | |
| Miscellaneous Revenue | \$ - | \$ - | \$ 107 | \$ 107 |
| Other Sources | 14,328 | 14,328 | - | (14,328) |
| (Total Revenues) | <u>14,328</u> | <u>14,328</u> | <u>107</u> | <u>(14,221)</u> |
| SHERIFF GRANTS: | | | | |
| Intergovernmental Revenues | 22,893 | 71,899 | 26,792 | (45,107) |
| Miscellaneous Revenue | - | - | 170 | 170 |
| (Total Revenues) | <u>22,893</u> | <u>71,899</u> | <u>26,962</u> | <u>(44,937)</u> |
| DEET-MISC PROGRAM INCOME: | | | | |
| Fines and Forfeitures | 300 | 300 | 4,999 | 4,699 |
| Miscellaneous Revenue | - | - | 59 | 59 |
| Other Sources | 8,165 | 7,760 | - | (7,760) |
| (Total Revenues) | <u>8,465</u> | <u>8,060</u> | <u>5,059</u> | <u>(3,001)</u> |
| Total Revenues and Other Financing Sources | <u>\$ 47,222</u> | <u>\$ 95,823</u> | <u>\$ 32,139</u> | <u>\$ (63,684)</u> |
| Expenditures and Other Financing Uses | | | | |
| BOARD OF CO COMMISSIONERS: | | | | |
| Operating | \$ 15,864 | \$ 15,864 | \$ - | \$ 15,864 |
| (Total Expenditures) | <u>15,864</u> | <u>15,864</u> | <u>-</u> | <u>15,864</u> |
| SHERIFF GRANTS: | | | | |
| Operating | 22,893 | 71,899 | 48,471 | 23,428 |
| (Total Expenditures) | <u>22,893</u> | <u>71,899</u> | <u>48,471</u> | <u>23,428</u> |
| DEET-MISC PROGRAM INCOME: | | | | |
| Operating | - | 116 | 116 | - |
| Capital Outlay | 8,465 | 7,944 | 7,595 | 349 |
| (Total Expenditures) | <u>8,465</u> | <u>8,060</u> | <u>7,711</u> | <u>349</u> |
| Total Expenditures and Other Financing Uses | <u>\$ 47,222</u> | <u>\$ 95,823</u> | <u>\$ 56,183</u> | <u>\$ 39,640</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance with</u> |
|--|-------------------------|---------------------|-------------------|-----------------------|
| | <u>Original</u> | <u>Final</u> | | <u>Final Budget</u> |
| | | | | <u>Positive</u> |
| | | | | <u>(Negative)</u> |
| COURT FACILITY FEES FUND | | | | |
| Revenues and Other Financing Sources | | | | |
| COUNTY-WIDE: | | | | |
| Charges for Services | \$ 100,000 | \$ 100,000 | \$ 173,407 | \$ 73,407 |
| Miscellaneous Revenue | 1,000 | 1,000 | 14,972 | 13,972 |
| Other Sources | 502,784 | 499,813 | - | (499,813) |
| (Total Revenues) | <u>603,784</u> | <u>600,813</u> | <u>188,379</u> | <u>(412,434)</u> |
| COURT SYSTEM: | | | | |
| Intergovernmental Revenues | 737,500 | 688,225 | 49,275 | (638,950) |
| Other Sources | 99,778 | 172,038 | - | (172,038) |
| (Total Revenues) | <u>837,278</u> | <u>860,263</u> | <u>49,275</u> | <u>(810,988)</u> |
| Total Revenues and Other Financing Sources | <u>\$ 1,441,062</u> | <u>\$ 1,461,076</u> | <u>\$ 237,654</u> | <u>\$ (1,223,422)</u> |
| Expenditures and Other Financing Uses | | | | |
| COURT SYSTEM: | | | | |
| Operating | \$ 151,227 | \$ 151,227 | \$ 8,050 | \$ 143,177 |
| Capital Outlay | 1,010,278 | 1,033,263 | 473,186 | 560,077 |
| (Total Expenditures) | <u>1,161,505</u> | <u>1,184,490</u> | <u>481,236</u> | <u>703,254</u> |
| CIRCUIT COURT: | | | | |
| Operating | 2,100 | 2,100 | 9 | 2,091 |
| (Total Expenditures) | <u>2,100</u> | <u>2,100</u> | <u>9</u> | <u>2,091</u> |
| CIRCUIT JUDGES: | | | | |
| Operating | 38,951 | 45,176 | 17,555 | 27,621 |
| Capital Outlay | 8,750 | 2,525 | - | 2,525 |
| (Total Expenditures) | <u>47,701</u> | <u>47,701</u> | <u>17,555</u> | <u>30,146</u> |
| Total Expenditures and Other Financing Uses | <u>\$ 1,211,306</u> | <u>\$ 1,234,291</u> | <u>\$ 498,799</u> | <u>\$ 735,492</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance with</u> |
|--|-------------------------|-------------------|------------------|----------------------|
| | <u>Original</u> | <u>Final</u> | | <u>Final Budget</u> |
| | | | | <u>Positive</u> |
| | | | | <u>(Negative)</u> |
| LAW LIBRARY TRUST FUND | | | | |
| Revenues and Other Financing Sources | | | | |
| COUNTY-WIDE: | | | | |
| Miscellaneous Revenue | \$ 50 | \$ 50 | \$ 803 | \$ 753 |
| Other Sources | 111,618 | 109,000 | - | (109,000) |
| (Total Revenues) | <u>111,668</u> | <u>109,050</u> | <u>803</u> | <u>(108,247)</u> |
| COURT RELATED: | | | | |
| Charges for Services | 18,000 | 18,000 | 18,254 | 254 |
| (Total Revenues) | <u>18,000</u> | <u>18,000</u> | <u>18,254</u> | <u>254</u> |
| Total Revenues and Other Financing Sources | <u>\$ 129,668</u> | <u>\$ 127,050</u> | <u>\$ 19,056</u> | <u>\$ 107,994</u> |
| Expenditures and Other Financing Uses | | | | |
| LAW LIBRARY: | | | | |
| Personal Services | \$ 3,787 | \$ 3,806 | \$ 3,785 | \$ 21 |
| Operating | 14,000 | 15,461 | 15,460 | 1 |
| (Total Expenditures) | <u>17,787</u> | <u>19,267</u> | <u>19,245</u> | <u>22</u> |
| Total Expenditures and Other Financing Uses | <u>\$ 17,787</u> | <u>\$ 19,267</u> | <u>\$ 19,245</u> | <u>\$ 22</u> |
| CRIMINAL JUSTICE TRUST | | | | |
| Revenues and Other Financing Sources | | | | |
| COUNTY-WIDE: | | | | |
| Charges for Services | \$ 18,000 | \$ 18,000 | \$ 18,254 | \$ 254 |
| Miscellaneous Revenue | 100 | 100 | 656 | 556 |
| Other Sources | 105,337 | 104,617 | - | (104,617) |
| (Total Revenues) | <u>123,437</u> | <u>122,717</u> | <u>18,910</u> | <u>(103,807)</u> |
| COURT RELATED: | | | | |
| Charges for Services | 18,000 | 18,000 | 18,254 | 254 |
| (Total Revenues) | <u>18,000</u> | <u>18,000</u> | <u>18,254</u> | <u>254</u> |
| Total Revenues and Other Financing Sources | <u>\$ 141,437</u> | <u>\$ 140,717</u> | <u>\$ 37,163</u> | <u>\$ (103,554)</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance with Final Budget Positive (Negative)</u> |
|--|-------------------------|------------------|------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| Expenditures and Other Financing Uses | | | | |
| STATE ATTORNEY: | | | | |
| Operating | \$ 46,734 | \$ 46,734 | \$ 34,680 | \$ 12,054 |
| Capital Outlay | 2,725 | 2,725 | - | 2,725 |
| (Total Expenditures) | <u>49,459</u> | <u>49,459</u> | <u>34,680</u> | <u>14,779</u> |
| PUBLIC DEFENDER: | | | | |
| Operating | 35,600 | 35,600 | 19,408 | 16,192 |
| (Total Expenditures) | <u>35,600</u> | <u>35,600</u> | <u>19,408</u> | <u>16,192</u> |
| Total Expenditures and Other Financing Uses | <u>\$ 85,059</u> | <u>\$ 85,059</u> | <u>\$ 54,087</u> | <u>\$ 30,972</u> |
| SPECIAL DRUG AND ALCOHOL REHAB | | | | |
| Revenues and Other Financing Sources | | | | |
| COUNTY-WIDE: | | | | |
| Charges for Services | \$ 4,000 | \$ 4,000 | \$ 2,999 | \$ (1,001) |
| (Total Revenues) | <u>4,000</u> | <u>4,000</u> | <u>2,999</u> | <u>(1,001)</u> |
| Total Revenues and Other Financing Sources | <u>\$ 4,000</u> | <u>\$ 4,000</u> | <u>\$ 2,999</u> | <u>\$ (1,001)</u> |
| Expenditures and Other Financing Uses | | | | |
| COURT SYSTEM: | | | | |
| Grants and Aids | \$ 4,000 | \$ 4,000 | \$ 2,999 | \$ 1,001 |
| (Total Expenditures) | <u>4,000</u> | <u>4,000</u> | <u>2,999</u> | <u>1,001</u> |
| Total Expenditures and Other Financing Uses | <u>\$ 4,000</u> | <u>\$ 4,000</u> | <u>\$ 2,999</u> | <u>\$ 1,001</u> |
| LEGAL AID TRUST FUND | | | | |
| Revenues and Other Financing Sources | | | | |
| COUNTY-WIDE: | | | | |
| Other Sources | \$ 66,910 | \$ 66,910 | \$ 65,401 | \$ (1,509) |
| (Total Revenues) | <u>66,910</u> | <u>66,910</u> | <u>65,401</u> | <u>(1,509)</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Budgeted Amounts | | Actual | Variance with Final Budget Positive (Negative) |
|--|------------------|------------------|------------------|---|
| | Original | Final | | |
| COURT RELATED: | | | | |
| Charges for Services | \$ 18,000 | \$ 18,000 | \$ 18,254 | \$ 254 |
| (Total Revenues) | 18,000 | 18,000 | 18,254 | 254 |
| Total Revenues and Other Financing Sources | \$ 84,910 | \$ 84,910 | \$ 83,655 | \$ (1,255) |
| Expenditures and Other Financing Uses | | | | |
| COURT SYSTEM: | | | | |
| Operating | \$ 84,910 | \$ 84,910 | \$ 83,655 | \$ 1,255 |
| (Total Expenditures) | 84,910 | 84,910 | 83,655 | 1,255 |
| Total Expenditures and Other Financing Uses | \$ 84,910 | \$ 84,910 | \$ 83,655 | \$ 1,255 |
| DRIVER ED SAFETY TRUST FUND | | | | |
| Revenues and Other Financing Sources | | | | |
| COUNTY-WIDE: | | | | |
| Fines and Forfeitures | \$ 28,000 | \$ 28,000 | \$ 29,526 | \$ 1,526 |
| Miscellaneous Revenue | 20 | 20 | 170 | 150 |
| Other Sources | 24,010 | 27,645 | - | (27,645) |
| (Total Revenues) | 52,030 | 55,665 | 29,695 | (25,970) |
| Total Revenues and Other Financing Sources | \$ 52,030 | \$ 55,665 | \$ 29,695 | \$ (25,970) |
| Expenditures and Other Financing Uses | | | | |
| DRIVER ED SAFETY: | | | | |
| Grants and Aids | \$ 24,010 | \$ 27,645 | \$ 27,645 | \$ - |
| (Total Expenditures) | 24,010 | 27,645 | 27,645 | - |
| Total Expenditures and Other Financing Uses | \$ 24,010 | \$ 27,645 | \$ 27,645 | \$ - |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Budgeted Amounts | | Actual | Variance with |
|--|---------------------|---------------------|-------------------|------------------------|
| | Original | Final | | Final Budget |
| | | | | Positive (Negative) |
| 911 OPER & MAINT FUND | | | | |
| Revenues and Other Financing Sources | | | | |
| COUNTY-WIDE: | | | | |
| Miscellaneous Revenue | \$ - | \$ - | \$ 10,695 | \$ 10,695 |
| Other Sources | 619,188 | 637,932 | - | (637,932) |
| (Total Revenues) | <u>619,188</u> | <u>637,932</u> | <u>10,695</u> | <u>(627,237)</u> |
| GRANTS: | | | | |
| Intergovernmental Revenues | - | 242,986 | - | (242,986) |
| (Total Revenues) | <u>-</u> | <u>242,986</u> | <u>-</u> | <u>(242,986)</u> |
| PUBLIC SAFETY-COMMUNICATION SY: | | | | |
| Charges for Services | 475,000 | 489,301 | 575,067 | 85,766 |
| Miscellaneous Revenue | - | - | 2,647 | 2,647 |
| Other Sources | 61,240 | 61,240 | 92,336 | 31,096 |
| (Total Revenues) | <u>536,240</u> | <u>550,541</u> | <u>670,049</u> | <u>119,508</u> |
| Total Revenues and Other Financing Sources | <u>\$ 1,155,428</u> | <u>\$ 1,431,459</u> | <u>\$ 680,744</u> | <u>\$ (750,715)</u> |
| Expenditures and Other Financing Uses | | | | |
| GRANTS: | | | | |
| Operating | \$ - | \$ 242,986 | \$ 66,365 | \$ 176,621 |
| (Total Expenditures) | <u>-</u> | <u>242,986</u> | <u>66,365</u> | <u>176,621</u> |
| PUBLIC SAFETY-COMMUNICATION SY: | | | | |
| Personal Services | 1,000 | 1,000 | 1,000 | - |
| Other Uses | 582,240 | 688,685 | 688,684 | 1 |
| (Total Expenditures) | <u>583,240</u> | <u>689,685</u> | <u>689,684</u> | <u>1</u> |
| Total Expenditures and Other Financing Uses | <u>\$ 583,240</u> | <u>\$ 932,671</u> | <u>\$ 756,049</u> | <u>\$ 176,622</u> |
| EMS COUNTY AWARD-HRS FUND | | | | |
| Revenues and Other Financing Sources | | | | |
| RESCUE: | | | | |
| Intergovernmental Revenues | \$ - | \$ 6,101 | \$ 6,101 | \$ - |
| (Total Revenues) | <u>-</u> | <u>6,101</u> | <u>6,101</u> | <u>-</u> |
| Total Revenues and Other Financing Sources | <u>\$ -</u> | <u>\$ 6,101</u> | <u>\$ 6,101</u> | <u>\$ -</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance with Final Budget Positive (Negative)</u> |
|--|-----------------------------|-----------------------------|-----------------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| Expenditures and Other Financing Uses | | | | |
| RESCUE: | | | | |
| Operating | \$ - | \$ 6,101 | \$ 6,101 | \$ - |
| (Total Expenditures) | <u>-</u> | <u>6,101</u> | <u>6,101</u> | <u>-</u> |
| Total Expenditures and Other Financing Uses | <u><u>\$ -</u></u> | <u><u>\$ 6,101</u></u> | <u><u>\$ 6,101</u></u> | <u><u>\$ -</u></u> |
| GRANTS | | | | |
| Revenues and Other Financing Sources | | | | |
| AMERICAN RECOVERY PLAN ACT: | | | | |
| Intergovernmental Revenues | \$ - | \$ 17,263,383 | \$ 17,188,273 | \$ (75,110) |
| Miscellaneous Revenue | - | - | 259,664 | 259,664 |
| Other Sources | 17,257,384 | 102,566 | - | (102,566) |
| (Total Revenues) | <u>17,257,384</u> | <u>17,365,949</u> | <u>17,447,937</u> | <u>81,988</u> |
| Total Revenues and Other Financing Sources | <u><u>\$ 17,257,384</u></u> | <u><u>\$ 17,365,949</u></u> | <u><u>\$ 17,447,937</u></u> | <u><u>\$ 81,988</u></u> |
| Expenditures and Other Financing Uses | | | | |
| AMERICAN RECOVERY PLAN ACT: | | | | |
| Other Uses | \$ 17,257,384 | \$ 17,365,949 | \$ 17,188,273 | \$ 177,676 |
| (Total Expenditures) | <u>17,257,384</u> | <u>17,365,949</u> | <u>17,188,273</u> | <u>177,676</u> |
| Total Expenditures and Other Financing Uses | <u><u>\$ 17,257,384</u></u> | <u><u>\$ 17,365,949</u></u> | <u><u>\$ 17,188,273</u></u> | <u><u>\$ 177,676</u></u> |
| AI BEACH RENOURISHMENT MSTU | | | | |
| Revenues and Other Financing Sources | | | | |
| COUNTY-WIDE: | | | | |
| Other Sources | \$ 1,500 | \$ 1,500 | \$ 1,688 | \$ 188 |
| (Total Revenues) | <u>1,500</u> | <u>1,500</u> | <u>1,688</u> | <u>188</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance with Final Budget Positive (Negative)</u> |
|--|-------------------------|----------------------|----------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| BEACH EROSION CONTROL PROGRAM: | | | | |
| Taxes | \$ 495,463 | \$ 495,463 | \$ 503,561 | \$ 8,098 |
| Miscellaneous Revenue | 1,000 | 1,000 | 84,068 | 83,068 |
| Other Sources | 2,030,058 | 2,037,533 | - | (2,037,533) |
| (Total Revenues) | <u>2,526,521</u> | <u>2,533,996</u> | <u>587,630</u> | <u>(1,946,366)</u> |
| Total Revenues and Other Financing Sources | <u>\$ 2,528,021</u> | <u>\$ 2,535,496</u> | <u>\$ 589,318</u> | <u>\$ (1,946,178)</u> |
| Expenditures and Other Financing Uses | | | | |
| BEACH EROSION CONTROL PROGRAM: | | | | |
| Operating | \$ 3,000 | \$ 3,000 | \$ 1,185 | \$ 1,815 |
| Grants and Aids | 2,515,107 | 2,522,452 | 130,778 | 2,391,674 |
| Other Uses | 9,914 | 10,044 | 10,044 | - |
| (Total Expenditures) | <u>2,528,021</u> | <u>2,535,496</u> | <u>142,007</u> | <u>2,393,489</u> |
| Total Expenditures and Other Financing Uses | <u>\$ 2,528,021</u> | <u>\$ 2,535,496</u> | <u>\$ 142,007</u> | <u>2,393,489</u> |
| AI TOURIST DEVELOPMENT FUND | | | | |
| Revenues and Other Financing Sources | | | | |
| COUNTY-WIDE: | | | | |
| Taxes | \$ 11,200,000 | \$ 11,415,457 | \$ 11,415,457 | \$ - |
| Miscellaneous Revenue | - | - | 809,192 | (809,192) |
| Other Sources | 14,502,889 | 18,261,573 | - | 18,261,573 |
| (Total Revenues) | <u>25,702,889</u> | <u>29,677,030</u> | <u>12,224,649</u> | <u>17,452,381</u> |
| TDC MARKETING: | | | | |
| Miscellaneous Revenue | - | - | 30,750 | (30,750) |
| (Total Revenues) | <u>-</u> | <u>-</u> | <u>30,750</u> | <u>(30,750)</u> |
| Total Revenues and Other Financing Sources | <u>\$ 25,702,889</u> | <u>\$ 29,677,030</u> | <u>\$ 12,255,399</u> | <u>\$ 17,421,631</u> |
| Expenditures and Other Financing Uses | | | | |
| TDC ADMIN FEES NASSAU CTY: | | | | |
| Other Uses | \$ 336,000 | \$ 342,464 | \$ 342,464 | \$ - |
| (Total Expenditures) | <u>336,000</u> | <u>342,464</u> | <u>342,464</u> | <u>-</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance with</u> |
|--|-------------------------|----------------------|---------------------|----------------------|
| | <u>Original</u> | <u>Final</u> | | <u>Final Budget</u> |
| | | | | <u>Positive</u> |
| | | | | <u>(Negative)</u> |
| TDC RESEARCH/ADMIN: | | | | |
| Operating | \$ 1,629,600 | \$ 1,660,949 | \$ 1,660,949 | \$ - |
| (Total Expenditures) | <u>1,629,600</u> | <u>1,660,949</u> | <u>1,660,949</u> | <u>-</u> |
| TDC MARKETING: | | | | |
| Personal Services | 55,358 | 55,358 | 55,358 | - |
| Operating | 8,306,242 | 9,423,064 | 5,638,823 | 3,784,241 |
| (Total Expenditures) | <u>8,361,600</u> | <u>9,478,422</u> | <u>5,694,181</u> | <u>3,784,241</u> |
| TDC TRADE SHOWS/TRAVEL TR: | | | | |
| Operating | 1,086,400 | 1,116,783 | 604,571 | 512,212 |
| (Total Expenditures) | <u>1,086,400</u> | <u>1,116,783</u> | <u>604,571</u> | <u>512,212</u> |
| TDC BEACH IMPROVEMENTS: | | | | |
| Operating | 511,400 | 491,136 | 396,145 | 94,991 |
| Capital Outlay | 3,000,000 | 3,000,000 | - | 3,000,000 |
| Grants and Aids | 75,000 | 95,264 | 95,263 | 1 |
| (Total Expenditures) | <u>3,586,400</u> | <u>3,586,400</u> | <u>491,408</u> | <u>3,094,992</u> |
| Total Expenditures and Other Financing Uses | <u>\$ 15,000,000</u> | <u>\$ 16,185,018</u> | <u>\$ 8,793,573</u> | <u>\$ 7,391,445</u> |
| SAISSA PROJECT 2021 | | | | |
| Revenues and Other Financing Sources | | | | |
| COUNTY-WIDE: | | | | |
| Intergovernmental Revenues | \$ 145,726 | \$ 145,726 | \$ - | \$ (145,726) |
| (Total Revenues) | <u>145,726</u> | <u>145,726</u> | <u>-</u> | <u>(145,726)</u> |
| SAISSA PROJECTS: | | | | |
| Intergovernmental Revenues | - | - | 63,902 | 63,902 |
| Miscellaneous Revenue | - | - | 3,172 | 3,172 |
| Other Sources | 12,875 | 218,378 | 12,875 | (205,503) |
| (Total Revenues) | <u>12,875</u> | <u>218,378</u> | <u>79,949</u> | <u>(138,429)</u> |
| Total Revenues and Other Financing Sources | <u>\$ 158,601</u> | <u>\$ 364,104</u> | <u>\$ 79,949</u> | <u>\$ (284,155)</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Budgeted Amounts | | Actual | Variance with |
|--|---------------------|---------------------|-------------------|------------------------|
| | Original | Final | | Final Budget |
| | | | | Positive (Negative) |
| LOCAL AFFORD HOUSING FND(SHIP) | | | | |
| Revenues and Other Financing Sources | | | | |
| IN HOUSE PROGRAM: | | | | |
| Miscellaneous Revenue | \$ - | \$ - | \$ 66,119 | \$ 66,119 |
| Other Sources | 1,669,662 | 2,007,231 | - | (2,007,231) |
| (Total Revenues) | <u>1,669,662</u> | <u>2,007,231</u> | <u>66,119</u> | <u>(1,941,112)</u> |
| Total Revenues and Other Financing Sources | <u>\$ 1,669,662</u> | <u>\$ 2,007,231</u> | <u>\$ 66,119</u> | <u>\$ (1,941,112)</u> |
| Expenditures and Other Financing Uses | | | | |
| IN HOUSE PROGRAM: | | | | |
| Personal Services | \$ 151,019 | \$ 162,696 | \$ 27,909 | \$ 134,787 |
| Operating | 4,031 | 17,483 | 9,627 | 7,856 |
| Debt Service | - | - | 3 | (3) |
| Grants and Aids | 1,514,512 | 1,827,052 | 251,813 | 1,575,239 |
| Other Uses | 100 | - | - | - |
| (Total Expenditures) | <u>1,669,662</u> | <u>2,007,231</u> | <u>289,351</u> | <u>1,717,880</u> |
| Total Expenditures and Other Financing Uses | <u>\$ 1,669,662</u> | <u>\$ 2,007,231</u> | <u>\$ 289,351</u> | <u>\$ (1,717,880)</u> |
| SAIS STABILIZATION MSBU | | | | |
| Revenues and Other Financing Sources | | | | |
| COUNTY-WIDE: | | | | |
| Licenses and Permits | \$ 272,752 | \$ 272,752 | \$ 274,358 | \$ 1,606 |
| Miscellaneous Revenue | - | - | 6,216 | 6,216 |
| Other Sources | 732,380 | 808,727 | - | (808,727) |
| (Total Revenues) | <u>1,005,132</u> | <u>1,081,479</u> | <u>280,574</u> | <u>(800,905)</u> |
| Total Revenues and Other Financing Sources | <u>\$ 1,005,132</u> | <u>\$ 1,081,479</u> | <u>\$ 280,574</u> | <u>\$ (800,905)</u> |
| Expenditures and Other Financing Uses | | | | |
| SAISSA PROJECTS: | | | | |
| Other Uses | \$ 12,875 | \$ 12,875 | \$ 12,875 | \$ - |
| (Total Expenditures) | <u>12,875</u> | <u>12,875</u> | <u>12,875</u> | <u>-</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Budgeted Amounts | | Actual | Variance with |
|--|----------------------------|-----------------------------|----------------------------|------------------------------|
| | Original | Final | | Final Budget |
| | | | | Positive |
| | | | | (Negative) |
| SAISSA-MONITORING: | | | | |
| Operating | \$ 272,500 | \$ 272,500 | \$ 213,668 | \$ 58,832 |
| (Total Expenditures) | <u>272,500</u> | <u>272,500</u> | <u>213,668</u> | <u>58,832</u> |
| SAISSA OPERATING COSTS: | | | | |
| Operating | 158,000 | 193,450 | 161,801 | 31,649 |
| (Total Expenditures) | <u>158,000</u> | <u>193,450</u> | <u>161,801</u> | <u>31,649</u> |
| ASSESSMENT PROGRAM COSTS: | | | | |
| Operating | 26,200 | 25,191 | 20,119 | 5,072 |
| Other Uses | 13,638 | 15,897 | 15,897 | - |
| (Total Expenditures) | <u>39,838</u> | <u>41,088</u> | <u>36,016</u> | <u>5,072</u> |
| Total Expenditures and Other Financing Uses | <u><u>\$ 483,213</u></u> | <u><u>\$ 519,913</u></u> | <u><u>\$ 424,360</u></u> | <u><u>\$ 95,553</u></u> |
| BUILDING DEPARTMENT FUND | | | | |
| Revenues and Other Financing Sources | | | | |
| COUNTY-WIDE: | | | | |
| Licenses and Permits | \$ 2,643,207 | \$ 2,643,207 | \$ 3,332,518 | \$ 689,311 |
| Charges for Services | 9,989 | 9,989 | 14,389 | 4,400 |
| Miscellaneous Revenue | 44,000 | 44,000 | 244,323 | 200,323 |
| Other Sources | 7,212,285 | 7,680,170 | - | (7,680,170) |
| (Total Revenues) | <u>9,909,481</u> | <u>10,377,366</u> | <u>3,591,230</u> | <u>(6,786,136)</u> |
| BUILDING INSPECTIONS: | | | | |
| Charges for Services | 10,934 | 10,934 | 43,058 | 32,124 |
| (Total Revenues) | <u>10,934</u> | <u>10,934</u> | <u>43,058</u> | <u>32,124</u> |
| BUILDING DEPARTMENT: | | | | |
| Licenses and Permits | 640 | 640 | 70 | (570) |
| Charges for Services | 12,800 | 12,800 | 7,522 | (5,278) |
| Miscellaneous Revenue | 15,500 | 15,500 | 11,550 | (3,950) |
| (Total Revenues) | <u>28,940</u> | <u>28,940</u> | <u>19,142</u> | <u>(9,798)</u> |
| Total Revenues and Other Financing Sources | <u><u>\$ 9,949,355</u></u> | <u><u>\$ 10,417,240</u></u> | <u><u>\$ 3,653,429</u></u> | <u><u>\$ (6,763,811)</u></u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance with Final Budget Positive (Negative)</u> |
|--|-------------------------|----------------------|---------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| Expenditures and Other Financing Uses | | | | |
| BOARD OF CO COMMISSIONERS: | | | | |
| Personal Services | \$ 47,330 | \$ 47,330 | \$ 39,599 | \$ 7,731 |
| (Total Expenditures) | <u>47,330</u> | <u>47,330</u> | <u>39,599</u> | <u>7,731</u> |
| DEMOLITION/CONDEMNATION: | | | | |
| Operating | 29,700 | 29,700 | 6,489 | 23,211 |
| Other Uses | 500 | 500 | - | 500 |
| (Total Expenditures) | <u>30,200</u> | <u>30,200</u> | <u>6,489</u> | <u>23,711</u> |
| BUILDING INSPECTIONS: | | | | |
| Personal Services | 872,260 | 848,340 | 523,971 | 324,369 |
| Operating | 92,224 | 129,493 | 49,692 | 79,801 |
| Capital Outlay | 69,850 | 87,410 | 87,405 | 5 |
| Other Uses | 37,286 | 37,286 | 37,286 | - |
| (Total Expenditures) | <u>1,071,620</u> | <u>1,102,529</u> | <u>698,353</u> | <u>404,176</u> |
| BUILDING DEPARTMENT: | | | | |
| Personal Services | 1,980,323 | 1,927,186 | 1,323,474 | 603,712 |
| Operating | 156,321 | 727,475 | 118,375 | 609,100 |
| Capital Outlay | 4,891,792 | 2,100,819 | 99,161 | 2,001,658 |
| Debt Service | - | - | 1,619 | (1,619) |
| Other Uses | 101,002 | 2,810,602 | 2,809,602 | 1,000 |
| (Total Expenditures) | <u>7,129,438</u> | <u>7,566,082</u> | <u>4,352,230</u> | <u>3,213,852</u> |
| PERMITTING: | | | | |
| Personal Services | 1,162,229 | 1,162,229 | 965,613 | 196,616 |
| Operating | 68,883 | 90,388 | 62,363 | 28,025 |
| Capital Outlay | 30,500 | 8,995 | - | 8,995 |
| Other Uses | 109,155 | 109,155 | 109,155 | - |
| (Total Expenditures) | <u>1,370,767</u> | <u>1,370,767</u> | <u>1,137,132</u> | <u>233,635</u> |
| Total Expenditures and Other Financing Uses | <u>\$ 9,649,355</u> | <u>\$ 10,116,908</u> | <u>\$ 6,233,803</u> | <u>\$ 3,883,105</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance with</u> |
|--|-------------------------|---------------------|-------------------|----------------------|
| | <u>Original</u> | <u>Final</u> | | <u>Final Budget</u> |
| | | | | <u>Positive</u> |
| | | | | <u>(Negative)</u> |
| AMELIA CONCOURSE MSBU | | | | |
| Revenues and Other Financing Sources | | | | |
| COUNTY-WIDE: | | | | |
| Miscellaneous Revenue | \$ - | \$ - | \$ 33,388 | \$ 33,388 |
| (Total Revenues) | <u>-</u> | <u>-</u> | <u>33,388</u> | <u>33,388</u> |
| AMELIA CONCOURSE: | | | | |
| Licenses and Permits | 180,000 | 180,000 | 173,541 | (6,459) |
| Miscellaneous Revenue | - | - | 1,401 | 1,401 |
| Other Sources | 765,796 | 914,313 | - | (914,313) |
| (Total Revenues) | <u>945,796</u> | <u>1,094,313</u> | <u>174,942</u> | <u>(919,371)</u> |
| Total Revenues and Other Financing Sources | <u>\$ 945,796</u> | <u>\$ 1,094,313</u> | <u>\$ 208,330</u> | <u>\$ (885,983)</u> |
| Expenditures and Other Financing Uses | | | | |
| AMELIA CONCOURSE: | | | | |
| Operating | \$ 295,291 | \$ 306,647 | \$ 168,234 | \$ 138,413 |
| Other Uses | 650,505 | 787,666 | 12,083 | 775,583 |
| (Total Expenditures) | <u>945,796</u> | <u>1,094,313</u> | <u>180,316</u> | <u>913,997</u> |
| Total Expenditures and Other Financing Uses | <u>\$ 945,796</u> | <u>\$ 1,094,313</u> | <u>\$ 180,316</u> | <u>\$ 913,997</u> |
| FIREFIGHTER ED TRUST FUND | | | | |
| Revenues and Other Financing Sources | | | | |
| COUNTY-WIDE: | | | | |
| Other Sources | \$ 3 | \$ 3 | \$ - | \$ (3) |
| (Total Revenues) | <u>3</u> | <u>3</u> | <u>-</u> | <u>(3)</u> |
| Total Revenues and Other Financing Sources | <u>\$ 3</u> | <u>\$ 3</u> | <u>\$ -</u> | <u>\$ (3)</u> |
| Expenditures and Other Financing Uses | | | | |
| FIRE DEPT-NCBCC: | | | | |
| Operating | \$ 3 | \$ 3 | - | \$ 3 |
| (Total Expenditures) | <u>3</u> | <u>3</u> | <u>-</u> | <u>3</u> |
| Total Expenditures and Other Financing Uses | <u>\$ 3</u> | <u>\$ 3</u> | <u>\$ -</u> | <u>\$ 3</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance with</u> |
|---|-------------------------|---------------------|-------------------|-----------------------|
| | <u>Original</u> | <u>Final</u> | | <u>Final Budget</u> |
| | | | | <u>Positive</u> |
| | | | | <u>(Negative)</u> |
| F.S. SPECIAL REVENUES FUND | | | | |
| Revenues and Other Financing Sources | | | | |
| COURT TECH 28.222: | | | | |
| Charges for Services | \$ 250,000 | \$ 250,000 | \$ 212,928 | \$ (37,072) |
| Miscellaneous Revenue | - | - | 14,124 | 14,124 |
| Other Sources | 1,791,474 | 1,829,267 | - | (1,829,267) |
| (Total Revenues) | <u>2,041,474</u> | <u>2,079,267</u> | <u>227,052</u> | <u>(1,852,215)</u> |
| IG-RADIO COMMUNICATION PROGRAM: | | | | |
| Fines and Forfeitures | 40,000 | 47,312 | 47,313 | 1 |
| Other Sources | - | 443 | - | (443) |
| (Total Revenues) | <u>40,000</u> | <u>47,755</u> | <u>47,313</u> | <u>(443)</u> |
| NOT FOR PROFIT AGENCIES: | | | | |
| Intergovernmental Revenues | 1,500 | 1,500 | 3,084 | 1,584 |
| Miscellaneous Revenue | 10 | 10 | 113 | 103 |
| Other Sources | 14,790 | 14,486 | - | (14,486) |
| (Total Revenues) | <u>16,300</u> | <u>15,996</u> | <u>3,197</u> | <u>(12,799)</u> |
| FL BOATING IMPROVEMENT PROGRAM: | | | | |
| Intergovernmental Revenues | 27,000 | 104,500 | 109,164 | 4,664 |
| Miscellaneous Revenue | 150 | 150 | 460 | 310 |
| Other Sources | 188,951 | 191,356 | - | (191,356) |
| (Total Revenues) | <u>216,101</u> | <u>296,006</u> | <u>109,624</u> | <u>(186,382)</u> |
| Total Revenues and Other Financing Sources | <u>\$ 2,313,875</u> | <u>\$ 2,439,024</u> | <u>\$ 387,186</u> | <u>\$ (2,051,838)</u> |
| Expenditures and Other Financing Uses | | | | |
| COURT TECH 28.222: | | | | |
| Personal Services | \$ 41,294 | \$ 42,095 | \$ 42,036 | \$ 59 |
| Operating | 174,946 | 192,533 | 69,712 | 122,821 |
| Capital Outlay | 1,825,234 | 1,844,639 | 50,701 | 1,793,938 |
| (Total Expenditures) | <u>2,041,474</u> | <u>2,079,267</u> | <u>162,449</u> | <u>1,916,818</u> |
| IG-RADIO COMMUNICATION PROGRAM: | | | | |
| Operating | 40,000 | 47,755 | 47,755 | - |
| (Total Expenditures) | <u>40,000</u> | <u>47,755</u> | <u>47,755</u> | <u>-</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance with</u> |
|--|-------------------------|---------------------|---------------------|----------------------|
| | <u>Original</u> | <u>Final</u> | | <u>Final Budget</u> |
| | | | | <u>Positive</u> |
| | | | | <u>(Negative)</u> |
| NOT FOR PROFIT AGENCIES: | | | | |
| Operating | \$ 6,500 | \$ 6,500 | \$ 3,208 | \$ 3,292 |
| Grants and Aids | 9,800 | 9,496 | - | 9,496 |
| (Total Expenditures) | <u>16,300</u> | <u>15,996</u> | <u>3,208</u> | <u>12,788</u> |
| FL BOATING IMPROVEMENT PROGRAM: | | | | |
| Operating | 216,101 | 296,006 | 280,654 | 15,352 |
| (Total Expenditures) | <u>216,101</u> | <u>296,006</u> | <u>280,654</u> | <u>15,352</u> |
| Total Expenditures and Other Financing Uses | <u>\$ 2,313,875</u> | <u>\$ 2,439,024</u> | <u>\$ 494,067</u> | <u>\$ 1,944,957</u> |
| CLERK COURT FUND: | | | | |
| Revenues and Other Financing Sources | | | | |
| Intergovernmental Revenues | \$ 253,070 | \$ 253,070 | \$ 295,989 | \$ 42,919 |
| Charges for Services | 890,284 | 890,284 | 938,342 | 48,058 |
| Judgements and Fines | 464,978 | 464,978 | 427,802 | (37,176) |
| Miscellaneous Revenues | - | - | 18,250 | 18,250 |
| (Total Revenues) | <u>1,608,332</u> | <u>1,608,332</u> | <u>1,680,383</u> | <u>72,051</u> |
| Total Revenues and Other Financing Sources | <u>1,608,332</u> | <u>1,608,332</u> | <u>1,680,383</u> | <u>72,051</u> |
| Expenditures and Other Financing Uses | | | | |
| Personal Services | \$ 1,539,625 | \$ 1,476,207 | \$ 1,476,167 | \$ 40 |
| Operating | 68,707 | 132,125 | 42,018 | 90,107 |
| Other Uses | - | - | 162,198 | (162,198) |
| (Total Expenditures) | <u>1,608,332</u> | <u>1,608,332</u> | <u>1,680,383</u> | <u>\$ (72,051)</u> |
| Total Expenditures and Other Financing Uses | <u>\$ 1,608,332</u> | <u>\$ 1,608,332</u> | <u>\$ 1,680,383</u> | <u>\$ (72,051)</u> |
| CLERK PUBLIC RECORDS MODERNIZATION FUND: | | | | |
| Revenues and Other Financing Sources | | | | |
| Charges for Services | \$ 327,507 | \$ 327,507 | \$ 268,658 | \$ (58,849) |
| Other Sources | 1,413,933 | 1,413,933 | - | (1,413,933) |
| (Total Revenues) | <u>1,741,440</u> | <u>1,741,440</u> | <u>268,658</u> | <u>(1,472,782)</u> |
| Total Revenues and Other Financing Sources | <u>1,741,440</u> | <u>1,741,440</u> | <u>268,658</u> | <u>(1,472,782)</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance with</u> |
|--|-------------------------|------------------|----------------|----------------------|
| | <u>Original</u> | <u>Final</u> | | <u>Final Budget</u> |
| | | | | <u>Positive</u> |
| | | | | <u>(Negative)</u> |
| Expenditures and Other Financing Uses | | | | |
| Operating | \$ 1,741,440 | \$ 1,636,088 | \$ 434,575 | \$ 1,201,513 |
| Capital Outlay | - | 105,352 | 53,823 | 51,529 |
| (Total Expenditures) | <u>1,741,440</u> | <u>1,741,440</u> | <u>488,398</u> | <u>1,253,042</u> |
| Total Expenditures and Other Financing Uses | <u>1,741,440</u> | <u>1,741,440</u> | <u>488,398</u> | <u>1,253,042</u> |
| CLERK CHILD SUPPORT FUND: | | | | |
| Revenues and Other Financing Sources | | | | |
| Intergovernmental Revenues | \$ 132,038 | \$ 132,038 | \$ 200,467 | \$ 68,429 |
| Other Sources | 419,214 | 419,214 | - | (419,214) |
| (Total Revenues) | <u>551,252</u> | <u>551,252</u> | <u>200,467</u> | <u>(350,785)</u> |
| Total Revenues and Other Financing Sources | <u>551,252</u> | <u>551,252</u> | <u>200,467</u> | <u>(350,785)</u> |
| Expenditures and Other Financing Uses | | | | |
| Personal Services | 129,974 | 129,991 | 121,629 | 8,362 |
| Operating | 421,278 | 421,261 | 1,151 | 420,110 |
| (Total Expenditures) | <u>551,252</u> | <u>551,252</u> | <u>122,780</u> | <u>428,472</u> |
| Total Expenditures and Other Financing Uses | <u>551,252</u> | <u>551,252</u> | <u>122,780</u> | <u>428,472</u> |
| CLERK JURY SERVICES FUND: | | | | |
| Revenues and Other Financing Sources | | | | |
| Intergovernmental Revenues | 84,078 | 84,078 | 74,244 | (9,834) |
| (Total Revenues) | <u>84,078</u> | <u>84,078</u> | <u>74,244</u> | <u>(9,834)</u> |
| Total Revenues and Other Financing Sources | <u>84,078</u> | <u>84,078</u> | <u>74,244</u> | <u>(9,834)</u> |
| Expenditures and Other Financing Uses | | | | |
| Personal Services | 63,828 | 70,052 | 68,713 | 1,339 |
| Operating | 20,250 | 14,026 | 5,531 | 8,495 |
| (Total Expenditures) | <u>84,078</u> | <u>84,078</u> | <u>74,244</u> | <u>9,834</u> |
| Total Expenditures and Other Financing Uses | <u>84,078</u> | <u>84,078</u> | <u>74,244</u> | <u>9,834</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Budgeted Amounts | | Actual | Variance with Final Budget Positive (Negative) |
|--|-------------------------|-------------------------|-----------------------|---|
| | Original | Final | | |
| SHERIFF INMATE COMMISSARY FUND: | | | | |
| Revenues and Other Financing Sources | | | | |
| Miscellaneous Revenues | \$ 343,000 | \$ 360,668 | \$ 360,668 | \$ - |
| Other Sources | 1,454,985 | 1,454,985 | - | (1,454,985) |
| (Total Revenues) | <u>1,797,985</u> | <u>1,815,653</u> | <u>360,668</u> | <u>(1,454,985)</u> |
| Total Revenues and Other Financing Sources | <u><u>1,797,985</u></u> | <u><u>1,815,653</u></u> | <u><u>360,668</u></u> | <u><u>(1,454,985)</u></u> |
| Expenditures and Other Financing Uses | | | | |
| Personal Services | \$ 148,600 | \$ 117,162 | \$ 117,162 | \$ - |
| Operating | 87,000 | 134,231 | 134,231 | - |
| Other Uses | 1,562,386 | 1,564,261 | - | 1,564,261 |
| (Total Expenditures) | <u>1,797,986</u> | <u>1,815,654</u> | <u>251,393</u> | <u>1,564,261</u> |
| Total Expenditures and Other Financing Uses | <u><u>1,797,986</u></u> | <u><u>1,815,654</u></u> | <u><u>251,393</u></u> | <u><u>1,564,261</u></u> |
| SHERIFF FEDERAL INMATE COMMISSARY FUND: | | | | |
| Revenues and Other Financing Sources | | | | |
| Intergovernmental Revenues | 400,000 | 494,983 | 494,984 | 1 |
| (Total Revenues) | <u>400,000</u> | <u>494,983</u> | <u>494,984</u> | <u>1</u> |
| Total Revenues and Other Financing Sources | <u><u>400,000</u></u> | <u><u>494,983</u></u> | <u><u>494,984</u></u> | <u><u>1</u></u> |
| Expenditures and Other Financing Uses | | | | |
| Personal Services | 158,000 | 139,553 | 139,553 | - |
| Operating | 39,000 | 16,759 | 16,759 | - |
| Capital Outlay | 80,000 | 2,142 | 2,142 | - |
| Other Uses | 123,000 | 336,529 | 336,530 | (1) |
| (Total Expenditures) | <u>400,000</u> | <u>494,983</u> | <u>494,984</u> | <u>(1)</u> |
| Total Expenditures and Other Financing Uses | <u><u>400,000</u></u> | <u><u>494,983</u></u> | <u><u>494,984</u></u> | <u><u>(1)</u></u> |
| SHERIFF INVESTIGATIVE FUND: | | | | |
| Revenues and Other Financing Sources | | | | |
| Judgements & Fines | - | 6,971 | 6,971 | - |
| Other Sources | 28,142 | 28,142 | - | (28,142) |
| (Total Revenues) | <u>28,142</u> | <u>35,113</u> | <u>6,971</u> | <u>(28,142)</u> |
| Total Revenues and Other Financing Sources | <u><u>28,142</u></u> | <u><u>35,113</u></u> | <u><u>6,971</u></u> | <u><u>(28,142)</u></u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Concluded)

| | Budgeted Amounts | | Actual | Variance with Final Budget Positive (Negative) |
|--|-------------------------|-------------------|-------------------|---|
| | Original | Final | | |
| Expenditures and Other Financing Uses | | | | |
| Operating | \$ 28,142 | \$ 35,113 | \$ 22,156 | \$ 12,957 |
| (Total Expenditures) | <u>28,142</u> | <u>35,113</u> | <u>22,156</u> | <u>12,957</u> |
| Total Expenditures and Other Financing Uses | <u>28,142</u> | <u>35,113</u> | <u>22,156</u> | <u>12,957</u> |
| SHERIFF 911 OPERATIONS FUND: | | | | |
| Revenues and Other Financing Sources | | | | |
| Other Sources | 411,523 | 579,207 | 579,207 | - |
| (Total Revenues) | <u>411,523</u> | <u>579,207</u> | <u>579,207</u> | <u>-</u> |
| Total Revenues and Other Financing Sources | <u>411,523</u> | <u>579,207</u> | <u>579,207</u> | <u>-</u> |
| Expenditures and Other Financing Uses | | | | |
| Personal Services | \$ 217,411 | \$ 201,600 | \$ 201,600 | \$ - |
| Operating | 194,112 | 193,128 | 193,128 | - |
| Capital Outlay | - | 92,143 | 92,143 | - |
| Other Uses | - | 92,336 | 92,336 | - |
| (Total Expenditures) | <u>411,523</u> | <u>579,207</u> | <u>579,207</u> | <u>-</u> |
| Total Expenditures and Other Financing Uses | <u>\$ 411,523</u> | <u>\$ 579,207</u> | <u>\$ 579,207</u> | <u>\$ -</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
DEBT SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

| | Budgeted Amounts | | Actual | Variance with |
|--|---------------------|---------------------|---------------------|------------------------|
| | Original | Final | | Final Budget |
| | | | | Positive (Negative) |
| DEBT SVC-OPT GAS TX 2000 | | | | |
| Revenues and Other Financing Sources | | | | |
| COUNTY-WIDE: | | | | |
| Taxes | \$ 944,431 | \$ 944,518 | \$ 901,447 | \$ (43,071) |
| Miscellaneous Revenue | 1,000 | 1,000 | 44,070 | 43,070 |
| Other Sources | 1,496,250 | 1,496,250 | - | (1,496,250) |
| (Total Revenues) | <u>2,441,681</u> | <u>2,441,768</u> | <u>945,517</u> | <u>(1,496,251)</u> |
| Total Revenues and Other | | | | |
| Financing Sources | <u>\$ 2,441,681</u> | <u>\$ 2,441,768</u> | <u>\$ 945,517</u> | <u>\$ (1,496,251)</u> |
| Expenditures and Other Financing Uses | | | | |
| BOARD OF CO COMMISSIONERS: | | | | |
| Debt Service | \$ 945,431 | \$ 945,518 | \$ 945,517 | \$ 1 |
| (Total Expenditures) | <u>945,431</u> | <u>945,518</u> | <u>945,517</u> | <u>1</u> |
| Total Expenditures and Other | | | | |
| Financing Uses | <u>\$ 945,431</u> | <u>\$ 945,518</u> | <u>\$ 945,517</u> | <u>\$ 1</u> |
| DEBT SVC-COUNTY COMPLEX | | | | |
| Revenues and Other Financing Sources | | | | |
| COUNTY-WIDE: | | | | |
| Other Sources | \$ 2,325,750 | \$ 2,325,750 | \$ 2,325,750 | \$ - |
| (Total Revenues) | <u>2,325,750</u> | <u>2,325,750</u> | <u>2,325,750</u> | <u>-</u> |
| Total Revenues and Other | | | | |
| Financing Sources | <u>\$ 2,325,750</u> | <u>\$ 2,325,750</u> | <u>\$ 2,325,750</u> | <u>\$ -</u> |
| Expenditures and Other Financing Uses | | | | |
| BOARD OF CO COMMISSIONERS: | | | | |
| Debt Service | 2,325,750 | 2,325,750 | 2,325,750 | - |
| (Total Expenditures) | <u>2,325,750</u> | <u>2,325,750</u> | <u>2,325,750</u> | <u>-</u> |
| Total Expenditures and Other | | | | |
| Financing Uses | <u>\$ 2,325,750</u> | <u>\$ 2,325,750</u> | <u>\$ 2,325,750</u> | <u>\$ -</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECT FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

| | Budgeted Amounts | | Actual | Variance with Final Budget Positive (Negative) |
|--|------------------|--------------|--------------|---|
| | Original | Final | | |
| SHERIFF CAPITAL PROJECTS FUND | | | | |
| Revenues and Other Financing Sources | | | | |
| Other Sources | \$ 366,116 | \$ 2,453,983 | \$ 2,087,867 | \$ (366,116) |
| (Total Revenues) | 366,116 | 2,453,983 | 2,087,867 | (366,116) |
| Total Revenues and Other Financing Sources | | | | |
| Financing Sources | \$ 366,116 | \$ 2,453,983 | \$ 2,087,867 | \$ (366,116) |
| Expenditures and Other Financing Uses | | | | |
| Capital Outlay | 366,116 | 2,453,983 | 1,070,592 | 1,383,391 |
| (Total Expenditures) | 366,116 | 2,453,983 | 1,070,592 | 1,383,391 |
| Total Expenditures and Other Financing Uses | | | | |
| Financing Uses | 366,116 | 2,453,983 | 1,070,592 | 1,383,391 |
| NC IMPACT FEE ORD FUND | | | | |
| Revenues and Other Financing Sources | | | | |
| BOARD OF CO COMMISSIONERS: | | | | |
| Other Sources | \$ 1,176,264 | \$ 1,176,264 | \$ - | \$ (1,176,264) |
| (Total Revenues) | 1,176,264 | 1,176,264 | - | (1,176,264) |
| PLANNING DISTRICT 502: | | | | |
| Other Sources | 1,062,553 | 1,058,298 | - | (1,058,298) |
| (Total Revenues) | 1,062,553 | 1,058,298 | - | (1,058,298) |
| PLANNING DISTRICT 503: | | | | |
| Miscellaneous Revenue | - | - | 63,576 | 63,576 |
| Other Sources | 944,673 | 962,522 | - | (962,522) |
| (Total Revenues) | 944,673 | 962,522 | 63,576 | (898,946) |
| PLANNING DISTRICT 504: | | | | |
| Other Sources | 593,757 | 593,739 | - | (593,739) |
| (Total Revenues) | 593,757 | 593,739 | - | (593,739) |
| PLANNING DISTRICT 505: | | | | |
| Other Sources | 74,432 | 74,554 | - | (74,554) |
| (Total Revenues) | 74,432 | 74,554 | - | (74,554) |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECT FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Budgeted Amounts | | Actual | Variance with Final Budget Positive (Negative) |
|--|---------------------|---------------------|---------------------|---|
| | Original | Final | | |
| REGIONAL PARK: | | | | |
| Other Sources | \$ 1,558 | \$ 1,558 | \$ - | \$ (1,558) |
| (Total Revenues) | <u>1,558</u> | <u>1,558</u> | <u>-</u> | <u>(1,558)</u> |
| Total Revenues and Other Financing Sources | <u>\$ 3,853,237</u> | <u>\$ 3,866,935</u> | <u>\$ 63,576</u> | <u>\$ (3,803,359)</u> |
| Expenditures and Other Financing Uses | | | | |
| BOARD OF CO COMMISSIONERS: | | | | |
| Operating | \$ 1,129,664 | \$ 1,129,664 | \$ - | \$ 1,129,664 |
| Capital Outlay | 46,600 | 46,600 | 301 | 46,299 |
| (Total Expenditures) | <u>1,176,264</u> | <u>1,176,264</u> | <u>301</u> | <u>1,175,963</u> |
| PLANNING DISTRICT 502: | | | | |
| Capital Outlay | 976,204 | 971,949 | 134,675 | 837,274 |
| Other Uses | 86,349 | 86,349 | 86,349 | - |
| (Total Expenditures) | <u>1,062,553</u> | <u>1,058,298</u> | <u>221,024</u> | <u>837,274</u> |
| PLANNING DISTRICT 503: | | | | |
| Capital Outlay | 173,737 | 191,586 | - | 191,586 |
| Other Uses | 770,936 | 770,936 | 770,936 | - |
| (Total Expenditures) | <u>944,673</u> | <u>962,522</u> | <u>770,936</u> | <u>191,586</u> |
| PLANNING DISTRICT 504: | | | | |
| Capital Outlay | 562,068 | 562,050 | 24,679 | 537,371 |
| Other Uses | 31,689 | 31,689 | 31,689 | - |
| (Total Expenditures) | <u>593,757</u> | <u>593,739</u> | <u>56,368</u> | <u>537,371</u> |
| PLANNING DISTRICT 505: | | | | |
| Capital Outlay | 968 | 1,090 | - | 1,090 |
| Other Uses | 73,464 | 73,464 | 73,464 | - |
| (Total Expenditures) | <u>74,432</u> | <u>74,554</u> | <u>73,464</u> | <u>1,090</u> |
| REGIONAL PARK: | | | | |
| Operating | 1,558 | 1,558 | - | 1,558 |
| (Total Expenditures) | <u>1,558</u> | <u>1,558</u> | <u>-</u> | <u>1,558</u> |
| Total Expenditures and Other Financing Uses | <u>\$ 3,853,237</u> | <u>\$ 3,866,935</u> | <u>\$ 1,122,093</u> | <u>\$ 2,744,842</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECT FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Budgeted Amounts | | Actual | Variance with Final Budget Positive (Negative) |
|--|------------------|------------------|------------------|---|
| | Original | Final | | |
| CAP PROJECTS-GRANT FUND | | | | |
| Revenues and Other Financing Sources | | | | |
| MSBU-PIRATES' WOODS RD PAVING: | | | | |
| Other Sources | \$ 3,284 | \$ 3,284 | \$ - | \$ (3,284) |
| (Total Revenues) | <u>3,284</u> | <u>3,284</u> | <u>-</u> | <u>(3,284)</u> |
| Total Revenues and Other Financing Sources | <u>\$ 3,284</u> | <u>\$ 3,284</u> | <u>\$ -</u> | <u>\$ (3,284)</u> |
| Expenditures and Other Financing Uses | | | | |
| MSBU-PIRATES' WOODS RD PAVING: | | | | |
| Capital Outlay | \$ 3,284 | \$ 3,284 | \$ 3,284 | \$ - |
| (Total Expenditures) | <u>3,284</u> | <u>3,284</u> | <u>3,284</u> | <u>-</u> |
| Total Expenditures and Other Financing Uses | <u>\$ 3,284</u> | <u>\$ 3,284</u> | <u>\$ 3,284</u> | <u>\$ -</u> |
| CAP PROJECTS-TRANSP | | | | |
| Revenues and Other Financing Sources | | | | |
| COUNTY-WIDE: | | | | |
| Miscellaneous Revenue | \$ - | \$ - | \$ 1,240,444 | \$ 1,240,444 |
| (Total Revenues) | <u>-</u> | <u>-</u> | <u>1,240,444</u> | <u>1,240,444</u> |
| DRAINAGE: | | | | |
| Intergovernmental Revenues | - | 625,000 | - | (625,000) |
| Other Sources | 1,688,447 | 1,901,619 | 1,288,124 | (613,495) |
| (Total Revenues) | <u>1,688,447</u> | <u>2,526,619</u> | <u>1,288,124</u> | <u>(1,238,495)</u> |
| ZONE 1-EAST OF I-95: | | | | |
| Licenses and Permits | - | 22,805 | 22,805 | - |
| (Total Revenues) | <u>-</u> | <u>22,805</u> | <u>22,805</u> | <u>-</u> |
| TRANSPORTATION ALLOCATION: | | | | |
| Other Sources | - | 2,160,248 | - | (2,160,248) |
| (Total Revenues) | <u>-</u> | <u>2,160,248</u> | <u>-</u> | <u>(2,160,248)</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECT FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|--|-------------------------|----------------------|----------------------|---|
| | <u>Original</u> | <u>Final</u> | | <u>(Negative)</u> |
| TRANSPORTATION PROJECTS: | | | | |
| Intergovernmental Revenues | \$ 26,376,705 | \$ 35,712,673 | \$ 768,652 | \$ (34,944,021) |
| Other Sources | 29,149,033 | 39,228,634 | 13,642,235 | (25,586,399) |
| (Total Revenues) | <u>55,525,738</u> | <u>74,941,307</u> | <u>14,410,887</u> | <u>(60,530,420)</u> |
| SUBDIVISION INFRASTRUCTURE: | | | | |
| Miscellaneous Revenue | - | - | 770 | 770 |
| Other Sources | 103,166 | 103,166 | - | (103,166) |
| (Total Revenues) | <u>103,166</u> | <u>103,166</u> | <u>770</u> | <u>(102,396)</u> |
| Total Revenues and Other Financing Sources | | | | |
| | <u>\$ 57,317,351</u> | <u>\$ 79,754,145</u> | <u>\$ 16,963,030</u> | <u>\$ (62,791,115)</u> |
| Expenditures and Other Financing Uses | | | | |
| DRAINAGE: | | | | |
| Capital Outlay | \$ 1,688,447 | \$ 2,526,619 | \$ 556 | \$ 2,526,063 |
| (Total Expenditures) | <u>1,688,447</u> | <u>2,526,619</u> | <u>556</u> | <u>2,526,063</u> |
| ZONE 1-EAST OF I-95: | | | | |
| Operating | - | 22,805 | - | 22,805 |
| (Total Expenditures) | <u>-</u> | <u>22,805</u> | <u>-</u> | <u>22,805</u> |
| TRANSPORTATION ALLOCATION: | | | | |
| Other Uses | - | 2,160,248 | 2,160,248 | - |
| (Total Expenditures) | <u>-</u> | <u>2,160,248</u> | <u>2,160,248</u> | <u>-</u> |
| TRANSPORTATION PROJECTS: | | | | |
| Capital Outlay | 55,270,738 | 73,675,785 | 9,948,043 | 63,727,742 |
| Other Uses | 255,000 | 1,265,522 | - | 1,265,522 |
| (Total Expenditures) | <u>55,525,738</u> | <u>74,941,307</u> | <u>9,948,043</u> | <u>64,993,264</u> |
| SUBDIVISION INFRASTRUCTURE: | | | | |
| Capital Outlay | 103,166 | 103,166 | - | 103,166 |
| (Total Expenditures) | <u>103,166</u> | <u>103,166</u> | <u>-</u> | <u>103,166</u> |
| Total Expenditures and Other Financing Uses | | | | |
| | <u>\$ 57,317,351</u> | <u>\$ 79,754,145</u> | <u>\$ 12,108,846</u> | <u>\$ 67,645,299</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECT FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Budgeted Amounts | | Actual | Variance with Final Budget Positive (Negative) |
|---|----------------------|----------------------|----------------------|---|
| | Original | Final | | |
| CAP PROJECTS-COUNTY COMPLEX | | | | |
| Revenues and Other Financing Sources | | | | |
| COUNTY-WIDE: | | | | |
| Miscellaneous Revenue | \$ - | \$ - | \$ 878 | \$ 878 |
| (Total Revenues) | - | - | 878 | 878 |
| Total Revenues and Other Financing Sources | \$ - | \$ - | \$ 878 | \$ 878 |
| CAP PROJECTS | | | | |
| Revenues and Other Financing Sources | | | | |
| COUNTY-WIDE: | | | | |
| Miscellaneous Revenue | \$ - | \$ - | \$ 274,338 | \$ 274,338 |
| Other Sources | 180,669 | 201,547 | - | (201,547) |
| (Total Revenues) | 180,669 | 201,547 | 274,338 | 72,791 |
| SHERIFF: | | | | |
| Intergovernmental Revenues | 5,950,000 | 5,950,000 | - | (5,950,000) |
| Other Sources | - | 283,044 | 283,044 | - |
| (Total Revenues) | 5,950,000 | 6,233,044 | 283,044 | (5,950,000) |
| MAINT-OTHER CNTY FACILITIES: | | | | |
| Other Sources | - | 300,000 | 300,000 | - |
| (Total Revenues) | - | 300,000 | 300,000 | - |
| MAINT-P&R/BEACH: | | | | |
| Other Sources | 6,855,707 | 13,230,011 | 9,300,000 | (3,930,011) |
| (Total Revenues) | 6,855,707 | 13,230,011 | 9,300,000 | (3,930,011) |
| FIRE DEPT-NCBCC: | | | | |
| Other Sources | 8,400,000 | 13,400,000 | 10,400,000 | (3,000,000) |
| (Total Revenues) | 8,400,000 | 13,400,000 | 10,400,000 | (3,000,000) |
| Total Revenues and Other Financing Sources | \$ 21,386,376 | \$ 33,364,602 | \$ 20,557,382 | \$ (12,807,220) |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECT FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Budgeted Amounts | | Actual | Variance with Final Budget Positive (Negative) |
|--|----------------------|----------------------|---------------------|---|
| | Original | Final | | |
| Expenditures and Other Financing Uses | | | | |
| SHERIFF: | | | | |
| Other Uses | \$ 5,950,000 | \$ 6,233,044 | \$ - | \$ (6,233,044) |
| (Total Expenditures) | <u>5,950,000</u> | <u>6,233,044</u> | <u>-</u> | <u>6,233,044</u> |
| MAINT-OTHER CNTY FACILITIES: | | | | |
| Capital Outlay | - | 300,000 | - | 300,000 |
| (Total Expenditures) | <u>-</u> | <u>300,000</u> | <u>-</u> | <u>300,000</u> |
| MAINT-P&R/BEACH: | | | | |
| Capital Outlay | 6,855,707 | 13,230,011 | 1,092,959 | 12,137,052 |
| (Total Expenditures) | <u>6,855,707</u> | <u>13,230,011</u> | <u>1,092,959</u> | <u>12,137,052</u> |
| FIRE DEPT-NCBCC: | | | | |
| Capital Outlay | 8,400,000 | 13,400,000 | 1,041,400 | 12,358,600 |
| (Total Expenditures) | <u>8,400,000</u> | <u>13,400,000</u> | <u>1,041,400</u> | <u>12,358,600</u> |
| Total Expenditures and Other Financing Uses | <u>\$ 21,205,707</u> | <u>\$ 33,163,055</u> | <u>\$ 2,134,359</u> | <u>\$ 31,028,696</u> |
| ENCPA MOBILY NETWORK FUND | | | | |
| Revenues and Other Financing Sources | | | | |
| COUNTY-WIDE: | | | | |
| Miscellaneous Revenue | \$ - | \$ - | \$ 3,919 | \$ 3,919 |
| (Total Revenues) | <u>-</u> | <u>-</u> | <u>3,919</u> | <u>3,919</u> |
| ENCPA MOBILITY: | | | | |
| Licenses and Permits | 255,000 | 255,000 | 2,099,578 | 1,844,578 |
| Miscellaneous Revenue | - | - | 13,363 | 13,363 |
| Other Sources | 433,474 | 892,179 | 119,953 | (772,226) |
| (Total Revenues) | <u>688,474</u> | <u>1,147,179</u> | <u>2,232,894</u> | <u>1,085,715</u> |
| Total Revenues and Other Financing Sources | <u>\$ 688,474</u> | <u>\$ 1,147,179</u> | <u>\$ 2,236,814</u> | <u>\$ 1,089,635</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECT FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Budgeted Amounts | | Actual | Variance with |
|--|-------------------|---------------------|-------------------|------------------------|
| | Original | Final | | Final Budget |
| | | | | Positive (Negative) |
| Expenditures and Other Financing Uses | | | | |
| ENCPA MOBILITY: | | | | |
| Operating | \$ 300 | \$ 300 | \$ - | \$ 300 |
| Capital Outlay | 288,174 | 346,879 | - | 346,879 |
| Grants and Aids | 400,000 | 800,000 | 800,000 | - |
| (Total Expenditures) | <u>688,474</u> | <u>1,147,179</u> | <u>800,000</u> | <u>347,179</u> |
| Total Expenditures and Other Financing Uses | <u>\$ 688,474</u> | <u>\$ 1,147,179</u> | <u>\$ 800,000</u> | <u>\$ 347,179</u> |
| CAP PROJECT-IMPACT FEES FUND | | | | |
| Revenues and Other Financing Sources | | | | |
| IMPACT FEES ORD 2016-02: | | | | |
| Licenses and Permits | \$ - | \$ - | \$ 2,388,946 | \$ 2,388,946 |
| Miscellaneous Revenue | - | - | 449,139 | 449,139 |
| Other Sources | 10,049,544 | 10,478,365 | - | (10,478,365) |
| (Total Revenues) | <u>10,049,544</u> | <u>10,478,365</u> | <u>2,838,085</u> | <u>(7,640,280)</u> |
| PARK & REC D502 ORD 2019-33: | | | | |
| Licenses and Permits | - | - | 32,782 | 32,782 |
| Miscellaneous Revenue | - | - | 11,422 | 11,422 |
| Other Sources | 257,967 | 280,548 | - | (280,548) |
| (Total Revenues) | <u>257,967</u> | <u>280,548</u> | <u>44,204</u> | <u>(236,344)</u> |
| PARK & REC D503 ORD 2019-33: | | | | |
| Licenses and Permits | - | - | 348,653 | 348,653 |
| Miscellaneous Revenue | - | - | 192,488 | 192,488 |
| Other Sources | 4,608,000 | 4,478,278 | - | (4,478,278) |
| (Total Revenues) | <u>4,608,000</u> | <u>4,478,278</u> | <u>541,141</u> | <u>(3,937,137)</u> |
| PARK & REC D504 ORD 2019-33: | | | | |
| Licenses and Permits | - | - | 92,881 | 92,881 |
| Miscellaneous Revenue | - | - | 9,919 | 9,919 |
| Other Sources | 225,270 | 306,224 | - | (306,224) |
| (Total Revenues) | <u>225,270</u> | <u>306,224</u> | <u>102,800</u> | <u>(203,424)</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECT FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Budgeted Amounts | | Actual | Variance with |
|---|------------------|----------------|----------------|------------------------|
| | Original | Final | | Final Budget |
| | | | | Positive (Negative) |
| PARK & REC D505 ORD 2019-33: | | | | |
| Licenses and Permits | \$ - | \$ - | \$ 77,000 | \$ 77,000 |
| Miscellaneous Revenue | - | - | 7,511 | 7,511 |
| Other Sources | 229,499 | 190,723 | - | (190,723) |
| (Total Revenues) | <u>229,499</u> | <u>190,723</u> | <u>84,511</u> | <u>(106,212)</u> |
| LAND D502 ORD 2021-030: | | | | |
| Licenses and Permits | - | - | 13,427 | 13,427 |
| Miscellaneous Revenue | - | - | 48 | 48 |
| (Total Revenues) | <u>-</u> | <u>-</u> | <u>13,474</u> | <u>13,474</u> |
| LAND D503 ORD 2021-030: | | | | |
| Licenses and Permits | - | - | 100,812 | 100,812 |
| Miscellaneous Revenue | - | - | 421 | 421 |
| (Total Revenues) | <u>-</u> | <u>-</u> | <u>101,233</u> | <u>101,233</u> |
| LAND D504 ORD 2021-030: | | | | |
| Licenses and Permits | - | - | 60,866 | 60,866 |
| Miscellaneous Revenue | - | - | 228 | 228 |
| (Total Revenues) | <u>-</u> | <u>-</u> | <u>61,094</u> | <u>61,094</u> |
| LAND D505 ORD 2021-030: | | | | |
| Licenses and Permits | - | - | 30,096 | 30,096 |
| Miscellaneous Revenue | - | - | 153 | 153 |
| (Total Revenues) | <u>-</u> | <u>-</u> | <u>30,249</u> | <u>30,249</u> |
| FACILITIES D502 ORD 2021-030: | | | | |
| Licenses and Permits | - | - | 7,062 | 7,062 |
| Miscellaneous Revenue | - | - | 25 | 25 |
| (Total Revenues) | <u>-</u> | <u>-</u> | <u>7,087</u> | <u>7,087</u> |
| FACILITIES D503 ORD 2021-030: | | | | |
| Licenses and Permits | - | - | 53,026 | 53,026 |
| Miscellaneous Revenue | - | - | 222 | 222 |
| (Total Revenues) | <u>-</u> | <u>-</u> | <u>53,247</u> | <u>53,247</u> |
| FACILITIES D504 ORD 2021-030: | | | | |
| Licenses and Permits | - | - | 32,015 | 32,015 |
| Miscellaneous Revenue | - | - | 120 | 120 |
| (Total Revenues) | <u>-</u> | <u>-</u> | <u>32,135</u> | <u>32,135</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECT FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Budgeted Amounts | | Actual | Variance with |
|---|----------------------|----------------------|---------------------|------------------------|
| | Original | Final | | Final Budget |
| | | | | Positive (Negative) |
| FACILITIES D505 ORD 2021-030: | | | | |
| Licenses and Permits | \$ - | \$ - | \$ 15,830 | \$ 15,830 |
| Miscellaneous Revenue | - | - | 81 | 81 |
| (Total Revenues) | - | - | 15,911 | 15,911 |
| PLANNING DISTRICT 502: | | | | |
| Other Sources | 63,710 | 63,710 | - | (63,710) |
| (Total Revenues) | 63,710 | 63,710 | - | (63,710) |
| PLANNING DISTRICT 503: | | | | |
| Miscellaneous Revenue | - | - | 10,597 | 10,597 |
| Other Sources | 769,000 | 722,849 | - | (722,849) |
| (Total Revenues) | 769,000 | 722,849 | 10,597 | (712,252) |
| PLANNING DISTRICT 504: | | | | |
| Miscellaneous Revenue | - | - | 1,829 | 1,829 |
| Other Sources | 41,582 | 41,808 | - | (41,808) |
| (Total Revenues) | 41,582 | 41,808 | 1,829 | (39,979) |
| PLANNING DISTRICT 505: | | | | |
| Other Sources | 552 | - | - | - |
| (Total Revenues) | 552 | - | - | - |
| Total Revenues and Other Financing Sources | | | | |
| | \$ 16,245,124 | \$ 16,562,505 | \$ 3,937,598 | \$ (12,624,907) |
| Expenditures and Other Financing Uses | | | | |
| IMPACT FEES ORD 2016-02: | | | | |
| Operating | \$ - | \$ 3,344 | \$ 3,344 | \$ - |
| Capital Outlay | 9,011,982 | 9,437,459 | - | 9,437,459 |
| (Total Expenditures) | 9,011,982 | 9,440,803 | 3,344 | 9,437,459 |
| PARK & REC D502 ORD 2019-33: | | | | |
| Capital Outlay | 257,967 | 280,548 | - | 280,548 |
| (Total Expenditures) | 257,967 | 280,548 | - | 280,548 |
| PARK & REC D503 ORD 2019-33: | | | | |
| Operating | - | 14,343 | 14,342 | 1 |
| Capital Outlay | 3,637,369 | 3,493,304 | 542,184 | 2,951,120 |
| Other Uses | 970,631 | 970,631 | 970,631 | - |
| (Total Expenditures) | 4,608,000 | 4,478,278 | 1,527,157 | 2,951,121 |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECT FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Continued)

| | Budgeted Amounts | | Actual | Variance with Final Budget Positive (Negative) |
|--|-----------------------------|-----------------------------|----------------------------|---|
| | Original | Final | | |
| PARK & REC D504 ORD 2019-33: | | | | |
| Capital Outlay | \$ 225,270 | \$ 306,224 | \$ 71,823 | \$ 234,401 |
| (Total Expenditures) | <u>225,270</u> | <u>306,224</u> | <u>71,823</u> | <u>234,401</u> |
| PARK & REC D505 ORD 2019-33: | | | | |
| Capital Outlay | 229,499 | 190,723 | 166,253 | 24,470 |
| (Total Expenditures) | <u>229,499</u> | <u>190,723</u> | <u>166,253</u> | <u>24,470</u> |
| PLANNING DISTRICT 502: | | | | |
| Capital Outlay | 63,710 | 63,710 | - | 63,710 |
| (Total Expenditures) | <u>63,710</u> | <u>63,710</u> | <u>-</u> | <u>63,710</u> |
| PLANNING DISTRICT 503: | | | | |
| Capital Outlay | 299,631 | 253,480 | 202,263 | 51,217 |
| Other Uses | 469,369 | 469,369 | 469,369 | - |
| (Total Expenditures) | <u>769,000</u> | <u>722,849</u> | <u>671,632</u> | <u>51,217</u> |
| PLANNING DISTRICT 504: | | | | |
| Capital Outlay | 41,582 | 41,808 | - | 41,808 |
| (Total Expenditures) | <u>41,582</u> | <u>41,808</u> | <u>-</u> | <u>41,808</u> |
| PLANNING DISTRICT 505: | | | | |
| Capital Outlay | 552 | - | - | - |
| (Total Expenditures) | <u>552</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| LAW ENFORCEMENT: | | | | |
| Other Uses | 1,037,562 | 1,037,562 | 1,037,562 | - |
| (Total Expenditures) | <u>1,037,562</u> | <u>1,037,562</u> | <u>1,037,562</u> | <u>-</u> |
| Total Expenditures and Other Financing Uses | <u><u>\$ 16,245,124</u></u> | <u><u>\$ 16,562,505</u></u> | <u><u>\$ 3,477,771</u></u> | <u><u>\$ 13,084,734</u></u> |
| NC MOBILITY FEE FUND | | | | |
| Revenues and Other Financing Sources | | | | |
| ZONE 1-EAST OF I-95: | | | | |
| Licenses and Permits | \$ - | \$ - | \$ 2,011,220 | \$ 2,011,220 |
| Miscellaneous Revenue | - | - | 87,419 | 87,419 |
| Other Sources | 1,161,658 | 1,767,473 | - | (1,767,473) |
| (Total Revenues) | <u>1,161,658</u> | <u>1,767,473</u> | <u>2,098,639</u> | <u>331,166</u> |

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECT FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(Concluded)

| | Budgeted Amounts | | Actual | Variance with |
|--|---------------------|---------------------|---------------------|------------------------|
| | Original | Final | | Final Budget |
| | | | | Positive (Negative) |
| ZONE 3-WEST OF I-95: | | | | |
| Licenses and Permits | \$ - | \$ - | \$ 1,582,767 | \$ 1,582,767 |
| Miscellaneous Revenue | - | - | 31,558 | 31,558 |
| Other Sources | 2,738,994 | 3,242,625 | - | (3,242,625) |
| (Total Revenues) | <u>2,738,994</u> | <u>3,242,625</u> | <u>1,614,326</u> | <u>(1,628,299)</u> |
| Total Revenues and Other Financing Sources | <u>\$ 3,900,652</u> | <u>\$ 5,010,098</u> | <u>\$ 3,712,964</u> | <u>\$ (1,297,134)</u> |
| Expenditures and Other Financing Uses | | | | |
| ZONE 1-EAST OF I-95: | | | | |
| Operating | \$ 1,000 | \$ 10,082 | \$ 9,081 | \$ 1,001 |
| Capital Outlay | 257,667 | 854,400 | - | 854,400 |
| Other Uses | 902,991 | 902,991 | - | 902,991 |
| (Total Expenditures) | <u>1,161,658</u> | <u>1,767,473</u> | <u>9,081</u> | <u>1,758,392</u> |
| ZONE 3-WEST OF I-95: | | | | |
| Capital Outlay | 444,003 | 947,634 | - | 947,634 |
| Other Uses | 2,294,991 | 2,294,991 | 2,042,000 | 252,991 |
| (Total Expenditures) | <u>2,738,994</u> | <u>3,242,625</u> | <u>2,042,000</u> | <u>1,200,625</u> |
| Total Expenditures and Other Financing Uses | <u>\$ 3,900,652</u> | <u>\$ 5,010,098</u> | <u>\$ 2,051,081</u> | <u>\$ 2,959,017</u> |

STATISTICAL SECTION (UNAUDITED)



“We are Public Servants!
Our every effort shall be dedicated to protecting and preserving the
Public Trust!”

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

STATISTICAL SECTION

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

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| | <u>Page</u> |
|--|-------------|
| Financial Trends | |
| These schedules contain trend information to help assess the County's financial performance and well-being that have changed over time. | 160-163 |
| Revenue Capacity | |
| These schedules contain information to help the reader assess the County's most significant sources of revenue. | 164-167 |
| 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. | 168-171 |
| Demographics and Economic Information | |
| These schedules offer demographic and economic indicators to help the reader understand the environment within the County's financial activities. | 172-173 |
| Operating Information | |
| These schedules contain information regarding the number of employees, the operating indicators and capital assets used in various functions and programs. | 174-177 |
| Sources: | |
| Unless otherwise noted, the information in these schedules is derived from the annual comprehensive 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 Assets by Component
Last Ten Fiscal Years
September 30, 2023
(accrual basis of accounting)

| | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> | <u>2023</u> |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Governmental activities | | | | | | | | | | |
| Net Investment in Capital Assets | \$ 415,506,856 | \$ 415,383,811 | \$ 410,467,647 | \$ 401,684,770 | \$ 392,268,092 | \$ 383,017,461 | \$ 380,614,953 | \$ 386,334,402 | \$ 383,443,933 | \$ 385,861,719 |
| Restricted | 22,557,822 | 23,776,958 | 27,792,110 | 29,223,327 | 39,230,648 | 45,439,102 | 61,770,546 | 66,622,913 | 72,782,667 | 81,886,507 |
| Unrestricted | 22,529,606 | (8,641,603) | (10,193,671) | (25,229,553) | (47,359,332) | (33,861,296) | (40,267,125) | (12,896,240) | 8,701,678 | 32,310,112 |
| Total governmental activities net assets | <u>\$ 460,594,284</u> | <u>\$ 430,519,166</u> | <u>\$ 428,066,086</u> | <u>\$ 405,678,544</u> | <u>\$ 384,139,408</u> | <u>\$ 394,595,267</u> | <u>\$ 402,118,374</u> | <u>\$ 440,061,075</u> | <u>\$ 464,928,278</u> | <u>\$ 500,058,338</u> |
| Business-type activities | | | | | | | | | | |
| Net Investment in Capital Assets | \$ 477,378 | \$ 328,142 | \$ 2,639,095 | \$ 2,680,713 | \$ 3,625,686 | \$ 4,308,106 | \$ 5,262,942 | \$ 6,846,450 | \$ 10,395,443 | \$ 16,439,031 |
| Restricted | 1,764,062 | 1,843,697 | 2,019,125 | 781,285 | 805,948 | 869,206 | 1,243,510 | 802,065 | 783,887 | 824,960 |
| Unrestricted | (6,413,384) | (5,866,791) | (6,447,460) | 7,167,677 | 7,656,987 | 8,404,013 | 8,267,399 | 7,522,826 | 7,135,766 | 6,190,372 |
| Total business-type activities net assets | <u>\$ (4,171,944)</u> | <u>\$ (3,694,952)</u> | <u>\$ (1,789,240)</u> | <u>\$ 10,629,675</u> | <u>\$ 12,088,621</u> | <u>\$ 13,581,325</u> | <u>\$ 14,773,851</u> | <u>\$ 15,171,341</u> | <u>\$ 18,315,096</u> | <u>\$ 23,454,363</u> |
| Primary government | | | | | | | | | | |
| Net Investment in Capital Assets | \$ 415,984,234 | \$ 415,711,953 | \$ 413,106,742 | \$ 404,365,483 | \$ 395,893,778 | \$ 387,325,567 | \$ 385,877,895 | \$ 393,180,852 | \$ 393,839,376 | \$ 402,300,750 |
| Restricted | 24,321,884 | 25,620,655 | 29,811,235 | 30,004,612 | 40,036,596 | 46,308,308 | 63,014,056 | 67,424,978 | 73,566,554 | 82,711,467 |
| Unrestricted | 16,116,222 | (14,508,394) | (16,641,131) | (18,061,876) | (39,702,345) | (25,457,283) | (31,999,726) | (5,373,414) | 15,837,444 | 38,500,484 |
| Total primary government net assets | <u>\$ 456,422,340</u> | <u>\$ 426,824,214</u> | <u>\$ 426,276,846</u> | <u>\$ 416,308,219</u> | <u>\$ 396,228,029</u> | <u>\$ 408,176,592</u> | <u>\$ 416,892,225</u> | <u>\$ 455,232,416</u> | <u>\$ 483,243,374</u> | <u>\$ 523,512,701</u> |

Source - Government-Wide Financial Statements - Page 17

Note: The 2018 Governmental Activities section has been restated from the prior year. The total for that section remains the same.

Schedule 2
Nassau County, Florida
Changes in Net Position
Last Ten Fiscal Years
September 30, 2023
(accrual basis of accounting)

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|-----------------|------------------|------------------|
| Expenses | | | | | | | | | | |
| Governmental activities: | | | | | | | | | | |
| General Government | \$ 16,721,827 | \$ 16,009,956 | \$ 17,951,103 | \$ 17,891,429 | \$ 21,332,859 | \$ 23,780,681 | \$ 26,615,321 | \$ 24,625,283 | \$ 28,331,651 | \$ 34,825,744 |
| Court-related | 4,554,090 | 4,378,067 | 4,433,298 | 4,384,594 | 5,103,448 | 5,060,957 | 5,000,815 | 4,987,940 | 5,386,267 | 5,583,587 |
| Public Safety | 34,722,118 | 34,550,368 | 38,913,174 | 48,742,323 | 52,574,891 | 57,606,663 | 66,518,596 | 59,147,820 | 68,874,932 | 83,103,916 |
| Physical Environment | 998,344 | 5,930,183 | 1,371,524 | 4,272,679 | 2,821,298 | 2,611,372 | 6,060,528 | 9,694,197 | 10,130,624 | 8,608,227 |
| Transportation | 23,424,702 | 21,162,038 | 22,554,872 | 23,330,315 | 24,697,022 | 25,833,242 | 28,262,200 | 25,223,668 | 30,480,039 | 31,889,771 |
| Economic Environment | 3,575,047 | 4,785,737 | 4,533,154 | 5,548,946 | 5,697,549 | 6,262,211 | 4,485,952 | 5,510,707 | 6,868,135 | 8,805,750 |
| Human Services | 3,608,530 | 3,620,876 | 3,730,586 | 3,807,519 | 3,862,051 | 4,200,071 | 5,573,204 | 4,772,620 | 5,182,130 | 5,182,130 |
| Culture and Recreation | 2,399,597 | 2,141,849 | 2,048,029 | 2,390,220 | 2,443,680 | 2,693,579 | 3,056,005 | 3,164,970 | 3,621,318 | 3,846,069 |
| Interest on Long-term Debt | 1,761,043 | 1,793,275 | 1,770,160 | 1,725,774 | 1,673,043 | 1,609,386 | 1,564,588 | 1,682,236 | 1,473,482 | 1,539,370 |
| Total governmental activities expenses | 91,765,298 | 94,372,349 | 97,305,900 | 112,093,799 | 120,205,841 | 129,658,162 | 147,137,209 | 138,615,262 | 159,939,068 | 183,384,564 |
| Business-type activities: | | | | | | | | | | |
| Solid Waste | 870,768 | 552,637 | 602,265 | - | - | - | - | - | - | - |
| Water and Sewer | 2,364,739 | 2,350,065 | 2,432,946 | 2,566,254 | 2,791,653 | 3,071,887 | 3,357,334 | 4,271,458 | 4,539,728 | 4,608,780 |
| Total business-type expenses | 3,235,507 | 2,902,702 | 3,035,211 | 2,566,254 | 2,791,653 | 3,071,887 | 3,357,334 | 4,271,458 | 4,539,728 | 4,608,780 |
| Total primary government expenses | \$ 95,000,805 | \$ 97,275,051 | \$ 100,341,111 | \$ 114,660,053 | \$ 122,997,494 | \$ 132,730,049 | \$ 150,494,543 | \$ 142,886,720 | \$ 164,478,796 | \$ 187,993,344 |
| Program Revenues | | | | | | | | | | |
| Governmental activities: | | | | | | | | | | |
| Charges for services: | | | | | | | | | | |
| General Government | \$ 3,342,689 | \$ 3,960,822 | \$ 4,415,694 | \$ 3,729,311 | \$ 5,278,023 | \$ 6,253,525 | \$ 5,802,221 | 9,045,288 | 8,772,646 | 8,052,958 |
| Court-related | 1,848,472 | 1,953,253 | 1,677,907 | 2,141,369 | 2,084,473 | 2,148,911 | 2,109,748 | 2,418,256 | 2,252,072 | 1,840,816 |
| Public Safety | 2,724,597 | 3,034,074 | 2,832,367 | 4,474,268 | 2,425,429 | 2,475,819 | 2,858,041 | 5,092,010 | 5,140,351 | 5,566,933 |
| Physical Environment | - | - | 619,510 | 849,703 | 766,294 | 574,784 | 555,500 | 493,028 | 682,613 | 458,120 |
| Human Services | - | - | - | - | - | - | - | 74,866 | 37,724 | 41,257 |
| Culture and Recreation | - | - | - | - | - | - | - | 2,581,437 | 2,568,291 | 1,026,207 |
| Transportation | 268,840 | 899,277 | 1,381,322 | 1,158,395 | 1,549,768 | 3,138,574 | 1,886,890 | 2,728,725 | 3,698,464 | 5,723,793 |
| Other | 433,648 | 652,076 | 629,595 | 613,940 | 719,515 | 953,910 | 1,252,686 | - | - | - |
| Operating grants and contributions | 5,748,207 | 5,933,754 | 6,232,149 | 4,787,834 | 6,158,450 | 10,646,408 | 19,224,067 | 8,262,459 | 4,451,658 | 22,467,894 |
| Capital grants and contributions | 515,337 | 9,705,414 | 1,622,465 | 1,622,465 | 3,444,900 | 3,646,279 | 6,903,996 | 18,934,716 | 12,629,726 | 8,021,823 |
| Total governmental activities program revenues | 14,881,790 | 26,138,670 | 19,415,649 | 19,277,285 | 22,426,852 | 29,838,210 | 40,593,149 | 49,630,785 | 40,233,545 | 53,199,801 |
| Business-type activities: | | | | | | | | | | |
| Charges for services: | | | | | | | | | | |
| Solid Waste (1) | 3,538 | 4,880 | 4,064 | - | - | - | - | - | - | - |
| Water and Sewer | 3,575,394 | 3,697,063 | 3,780,353 | 4,124,781 | 4,409,844 | 4,587,596 | 4,597,503 | 4,726,612 | 5,391,566 | 5,579,463 |
| Operating grants and contributions | 90,909 | 90,909 | - | - | - | - | - | - | - | 10,000 |
| Capital grants and contributions | - | - | 329,881 | - | - | - | - | - | 504,993 | 4,200,335 |
| Total business-type activities program revenues | 3,669,841 | 3,792,852 | 4,205,207 | 4,124,781 | 4,409,844 | 4,587,596 | 4,597,503 | 4,726,612 | 5,896,559 | 9,789,798 |
| Total primary government program revenues | \$ 18,551,631 | \$ 29,931,522 | \$ 23,620,856 | \$ 23,402,066 | \$ 26,836,696 | \$ 34,425,806 | \$ 45,190,652 | \$ 54,357,397 | \$ 46,130,104 | \$ 62,989,599 |
| Net (Expense)/Revenue | | | | | | | | | | |
| Governmental activities | (76,883,508) | (68,233,679) | (77,890,251) | (92,816,514) | (97,778,989) | (99,819,952) | (106,544,060) | (88,984,477) | (119,705,523) | (130,184,763) |
| Business-type activities | 434,334 | 890,150 | 1,169,996 | 1,558,527 | 1,618,191 | 1,515,709 | 1,240,169 | 455,154 | 1,356,831 | 5,181,018 |
| Total primary government net expense | \$ (76,449,174) | \$ (67,343,529) | \$ (76,720,255) | \$ (91,257,987) | \$ (96,160,798) | \$ (98,304,243) | \$ (105,303,891) | \$ (88,529,323) | \$ (118,348,692) | \$ (125,003,745) |
| General Revenues and Changes in Net Position | | | | | | | | | | |
| Governmental activities: | | | | | | | | | | |
| Taxes | | | | | | | | | | |
| Property taxes | \$ 40,662,232 | \$ 48,753,957 | \$ 51,329,572 | \$ 54,408,615 | \$ 58,902,841 | \$ 75,024,492 | \$ 82,040,440 | 89,177,944 | 96,114,683 | 107,105,417 |
| Sales taxes | 16,467,670 | 17,826,091 | 19,050,798 | 20,240,109 | 21,544,624 | 24,199,198 | 21,246,928 | 27,436,151 | 34,513,318 | 36,147,457 |
| State Revenue Sharing | - | - | - | 1,971,917 | 2,094,407 | 2,245,531 | 2,479,991 | 2,716,214 | 3,487,340 | 3,785,808 |
| Fuel taxes | 2,407,622 | 2,516,404 | 2,641,146 | 2,861,403 | 2,874,657 | 3,597,298 | 3,679,478 | 4,457,382 | 4,466,051 | 4,990,860 |
| Impact and Mobility Fees | - | - | - | - | - | - | - | - | - | - |
| Pari-Mutual Tax (2) | - | - | - | - | 198,250 | 198,250 | - | - | - | - |
| Franchise fees/Utility services taxes | 725,984 | 722,247 | 700,549 | 679,344 | 692,825 | 637,814 | 634,948 | 625,453 | 642,132 | 720,040 |
| Investment earnings | 301,402 | 442,989 | 484,731 | 749,754 | 1,361,918 | 2,381,067 | 2,264,606 | 517,175 | 737,125 | 9,801,260 |
| Miscellaneous | 1,128,980 | 1,880,043 | 1,804,390 | 258,011 | 1,582,409 | 1,927,360 | 1,655,657 | 1,930,901 | 3,763,993 | 2,694,230 |
| Contributions | - | - | - | - | - | - | - | - | - | - |
| Gain(Loss) on disposal of fixed assets | - | - | - | - | - | - | - | - | - | - |
| Transfers | 127,286 | 126,621 | (574,015) | (10,740,181) | 65,397 | 64,801 | 65,119 | 65,958 | (1,780,916) | 69,751 |
| Total governmental activities | 61,821,176 | 72,268,352 | 75,437,171 | 70,428,972 | 89,317,328 | 110,275,811 | 114,067,167 | 126,927,178 | 141,943,726 | 165,314,823 |
| Business-type activities: | | | | | | | | | | |
| Investment earnings | 24,461 | 36,205 | 18,851 | 15,401 | 30,869 | 42,610 | 17,476 | 8,294 | 6,008 | 28,000 |
| Miscellaneous | 177,670 | 135,267 | 142,850 | 104,806 | - | (814) | - | - | - | - |
| Gain(Loss) on disposal of fixed assets | - | - | - | - | - | - | - | - | - | - |
| Special Item - Landfill Early Closure Costs | - | - | - | - | - | - | - | - | - | - |
| Transfers | (127,286) | (126,621) | 574,015 | 10,740,181 | (65,397) | (64,801) | (65,119) | (65,958) | 1,780,916 | (69,751) |
| Total business-type activities | 74,845 | 44,851 | 735,716 | 10,860,388 | (34,528) | (23,005) | (47,643) | (57,664) | 1,786,924 | (41,751) |
| Total primary government | \$ 61,896,021 | \$ 72,313,203 | \$ 76,172,887 | \$ 81,289,360 | \$ 89,282,800 | \$ 110,252,806 | \$ 114,019,524 | \$ 126,869,514 | \$ 143,730,650 | \$ 165,273,072 |
| Change in Net Position | | | | | | | | | | |
| Governmental activities | (15,062,332) | 4,034,673 | (2,453,080) | (22,387,542) | (8,461,661) | 10,455,859 | 7,523,107 | 37,942,701 | 22,238,203 | 35,130,060 |
| Business-type activities | 509,179 | 935,001 | 1,905,712 | 12,418,915 | 1,583,663 | 1,492,704 | 1,192,526 | 397,490 | 3,143,755 | 5,139,267 |
| Total primary government | \$ (14,553,153) | \$ 4,969,674 | \$ (547,368) | \$ (9,968,627) | \$ (6,877,998) | \$ 11,948,563 | \$ 8,715,633 | \$ 38,340,191 | \$ 25,381,958 | \$ 40,269,327 |

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

Note: (2) In 2018, Pari-Mutual tax was broken out into a separate category rather than being combined with General Government Revenue

Schedule 3
Nassau County, Florida
Fund Balances, Governmental Funds
Last Ten Fiscal Years
September 30, 2023
(modified accrual basis of accounting)

| | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> | <u>2023</u> |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|-----------------------|-----------------------|-----------------------|
| General fund | | | | | | | | | | |
| Nonspendable | \$ 1,301,800 | \$ 360,027 | \$ 278,351 | \$ 279,646 | \$ 773,402 | \$ 728,897 | \$ 1,017,226 | \$ 804,340 | \$ 462,942 | \$ 438,737 |
| Restricted | 733,926 | 458,952 | 575,874 | 1,109,390 | 1,150,863 | 1,126,356 | 1,092,121 | 1,064,777 | 1,404,157 | 956,833 |
| Committed | - | - | - | - | - | 1,790,161 | 2,174,906 | 6,868,780 | 12,403,480 | 18,843,346 |
| Assigned | 1,425,841 | 3,253,609 | 6,459,187 | 5,532,503 | 3,267,249 | 2,972,690 | 29,196,548 | 26,935,576 | 32,546,889 | 30,128,140 |
| Unassigned | 8,221,200 | 10,223,631 | 11,142,308 | 11,622,704 | 12,106,861 | 21,919,698 | 7,171,663 | 20,523,331 | 21,066,673 | 22,699,931 |
| Total general fund | <u>\$ 11,682,767</u> | <u>\$ 14,296,219</u> | <u>\$ 18,455,720</u> | <u>\$ 18,544,243</u> | <u>\$ 17,298,375</u> | <u>\$ 28,537,802</u> | <u>\$ 40,652,464</u> | <u>\$ 56,196,804</u> | <u>\$ 67,884,141</u> | <u>\$ 73,066,987</u> |
| All Other Governmental Funds | | | | | | | | | | |
| Nonspendable | \$ 157,118 | \$ 523,307 | \$ 90,146 | \$ 523,730 | \$ 941,053 | \$ 2,569,191 | \$ 2,911,161 | \$ 888,505 | \$ 1,430,182 | \$ 1,877,792 |
| Restricted | 19,092,128 | 20,799,811 | 23,986,050 | 28,113,937 | 33,233,048 | 42,522,295 | 49,896,989 | 55,373,269 | 67,861,773 | 72,235,060 |
| Committed | 25,546 | 122,908 | 108,613 | 13,353,103 | 14,191,979 | 21,655,020 | 18,938,193 | 29,723,363 | 38,435,692 | 69,207,957 |
| Assigned | 27,072,818 | 24,807,772 | 21,957,615 | 11,994,300 | 10,319,736 | 15,169,080 | 16,642,804 | 17,706,117 | 19,630,515 | 23,118,152 |
| Unassigned | (27,650) | - | (106,550) | (202,380) | - | - | - | - | - | (4,412) |
| Total all other governmental funds | <u>\$ 46,319,960</u> | <u>\$ 46,253,798</u> | <u>\$ 46,035,874</u> | <u>\$ 53,782,690</u> | <u>\$ 58,685,816</u> | <u>\$ 81,915,586</u> | <u>\$ 88,389,147</u> | <u>\$ 103,691,254</u> | <u>\$ 127,358,162</u> | <u>\$ 166,434,549</u> |

Source - Government-Wide Financial Statements - Page 19-20

Schedule 4
Nassau County, Florida
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
September 30, 2023
(modified accrual basis of accounting)

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|----------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|----------------|----------------|
| Revenues | | | | | | | | | | |
| Taxes | \$ 56,190,967 | \$ 65,465,118 | \$ 69,085,080 | \$ 73,127,512 | \$ 78,830,102 | \$ 98,014,175 | \$ 102,535,656 | \$ 115,549,167 | \$ 128,464,060 | \$ 141,284,122 |
| Licenses and Permits | 2,127,837 | 3,695,335 | 5,156,268 | 5,701,021 | 6,479,368 | 9,038,446 | 7,046,947 | 13,229,060 | 14,118,718 | 13,323,681 |
| Intergovernmental | 9,516,365 | 17,696,942 | 11,112,912 | 13,604,154 | 13,668,699 | 24,938,446 | 24,649,563 | 31,261,751 | 30,120,338 | 35,798,816 |
| Charges for Services | 5,802,533 | 6,134,718 | 5,893,711 | 6,084,295 | 6,477,098 | 6,137,639 | 6,670,968 | 8,898,552 | 8,372,683 | 8,747,903 |
| Fines and Forfeitures | 732,428 | 812,921 | 594,720 | 603,254 | 623,377 | 600,851 | 581,748 | 712,202 | 700,738 | 589,340 |
| Interest Earnings | 301,402 | 442,989 | 484,735 | 749,902 | 1,361,918 | 2,380,792 | 2,264,764 | 517,175 | 737,123 | 9,812,218 |
| Miscellaneous | 1,005,911 | 1,651,634 | 1,446,651 | 1,668,782 | 1,061,843 | 1,321,359 | 1,731,410 | 1,972,265 | 3,767,057 | 2,455,512 |
| Contributions from Residents | - | - | - | - | - | - | - | - | - | - |
| Total revenues | 75,677,443 | 95,899,657 | 93,774,077 | 101,538,920 | 108,502,405 | 142,431,708 | 145,481,056 | 172,140,172 | 186,280,717 | 212,011,592 |
| Expenditures | | | | | | | | | | |
| General Government Services | 15,130,162 | 15,521,547 | 16,327,205 | 17,047,667 | 19,171,286 | 20,758,527 | 23,324,634 | 25,148,547 | 27,851,713 | 29,916,447 |
| Public Safety | 31,035,870 | 32,483,504 | 33,596,518 | 39,093,359 | 44,105,019 | 44,303,978 | 49,925,980 | 56,629,845 | 59,434,467 | 65,764,148 |
| Physical Environment | 736,264 | 5,907,935 | 1,343,361 | 4,442,488 | 2,566,578 | 2,404,365 | 2,967,058 | 2,630,189 | 2,837,286 | 8,097,431 |
| Transportation | 7,736,269 | 5,565,906 | 5,628,345 | 7,516,057 | 8,772,068 | 9,609,799 | 11,745,675 | 9,397,696 | 13,088,278 | 15,175,604 |
| Economic Environment | 3,575,047 | 4,786,431 | 4,532,564 | 5,548,946 | 5,696,932 | 6,259,661 | 4,483,687 | 5,512,171 | 7,065,130 | 8,797,083 |
| Human Services | 3,536,987 | 3,561,696 | 3,671,626 | 3,702,166 | 3,748,127 | 3,985,103 | 5,323,353 | 4,448,617 | 4,585,214 | 4,932,278 |
| Culture and Recreation | 1,952,086 | 1,766,586 | 1,577,562 | 1,879,900 | 1,921,213 | 1,917,013 | 2,045,273 | 2,598,912 | 2,676,218 | 3,257,501 |
| Court-related Expenditures | 3,621,851 | 3,556,251 | 3,434,812 | 3,489,867 | 3,864,103 | 3,728,915 | 3,820,311 | 4,011,947 | 4,209,076 | 4,701,924 |
| Capital Outlay | 10,617,532 | 19,028,517 | 14,191,118 | 8,719,378 | 10,051,801 | 11,579,372 | 20,599,641 | 32,298,504 | 25,580,819 | 23,258,417 |
| Debt Service | | | | | | | | | | |
| Principal | 2,654,403 | 2,555,060 | 3,193,714 | 3,234,034 | 3,281,139 | 2,346,864 | 1,866,816 | 1,899,804 | 2,099,786 | 2,702,128 |
| Interest and Fiscal Charges | 1,910,937 | 1,885,105 | 1,862,491 | 1,818,772 | 1,771,666 | 1,709,259 | 1,665,815 | 1,682,236 | 1,577,417 | 1,539,370 |
| Transfers of Excess to State | - | - | - | - | - | - | - | - | - | - |
| Total expenditures | 82,507,408 | 96,618,538 | 89,359,316 | 96,492,634 | 104,949,932 | 108,602,856 | 127,768,243 | 146,258,468 | 151,005,404 | 168,142,331 |
| Excess of revenues over (under) expenditures | (6,829,965) | (718,881) | 4,414,761 | 5,046,286 | 3,552,473 | 33,828,852 | 17,712,813 | 25,881,704 | 35,275,313 | 43,869,261 |
| Other financing sources (uses) | | | | | | | | | | |
| Transfers in | 18,729,389 | 20,795,370 | 21,322,665 | 25,558,080 | 23,044,540 | 22,080,550 | 19,813,687 | 24,130,399 | 27,018,083 | 81,334,731 |
| Transfers out | (18,602,103) | (20,668,749) | (21,896,680) | (22,834,931) | (22,979,143) | (22,015,749) | (19,748,568) | (24,064,441) | (28,798,999) | (81,264,980) |
| Capital Lease Proceeds | - | 2,789,669 | - | - | - | 529,194 | 720,850 | - | - | - |
| Sale of General Capital Assets | 24,000 | 349,881 | 100,830 | 65,903 | 39,388 | 193,067 | 89,441 | 30,543 | 22,308 | 118,152 |
| Reversion to State of Florida | - | - | - | - | - | (146,717) | - | (68,739.00) | (256,460.00) | - |
| Contributions from Residents | - | - | - | - | - | - | - | 4,936,981 | 1,601,452 | - |
| Leases (Lessee) | - | - | - | - | - | - | - | - | 492,548 | 80,505 |
| Theft Expenditures | - | - | - | - | - | - | - | - | - | - |
| Bond/Debt/Other Proceeds | - | - | - | - | - | - | - | - | - | - |
| Payment of Line of Credit/Refunding | - | - | - | - | - | - | - | - | - | - |
| Issuance of Refunding Bonds | - | - | - | - | - | - | - | - | - | - |
| Payment to Refunded Bond Escrow Agent | - | - | - | - | - | - | - | - | - | - |
| Subscription Based IT Arrangement Proceeds | - | - | - | - | - | - | - | - | - | 121,564 |
| Total other financing sources (uses) | 151,286 | 3,266,171 | (473,185) | 2,789,052 | 104,785 | 640,345 | 875,410 | 4,964,743 | 78,932 | 389,972 |
| Adjustment | | | | | | | | | | |
| Net Change in Fund Balances | \$ (6,678,679) | \$ 2,547,290 | \$ 3,941,576 | \$ 7,835,338 | \$ 3,657,258 | \$ 34,469,197 | \$ 18,588,223 | \$ 30,846,447 | \$ 35,354,245 | \$ 44,259,233 |
| Debt Service as a Percentage of Noncapital Expenditures (1) | 6.3% | 5.7% | 6.6% | 5.7% | 5.3% | 4.2% | 3.3% | 2.9% | 2.7% | 2.9% |

Source - Government-Wide Financial Statements - Page 22-23

(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, 2023

| <u>Tax Roll Year</u> | <u>Fiscal Year</u> | <u>Real Property</u> | <u>Personal Property (1)</u> | <u>Less: Tax-Exempt Property</u> | <u>Total Taxable Assessed Value</u> | <u>Total Direct Tax Rate</u> |
|----------------------|--------------------|----------------------|------------------------------|----------------------------------|-------------------------------------|------------------------------|
| 2013 | 2013-2014 | \$ 8,326,642,783 | \$ 923,702,175 | \$ 3,041,818,246 | \$ 6,208,526,712 | 12.9260 |
| 2014 | 2014-2015 | 8,788,765,105 | 952,423,336 | 3,256,872,957 | 6,484,315,484 | 13.7830 |
| 2015 | 2015-2016 | 9,440,211,784 | 971,260,262 | 3,584,022,522 | 6,827,449,524 | 13.7200 |
| 2016 | 2016-2017 | 9,959,986,966 | 981,070,438 | 3,750,586,764 | 7,190,470,640 | 13.3610 |
| 2017 | 2017-2018 | 10,605,401,435 | 1,112,505,873 | 3,906,050,522 | 7,811,856,786 | 13.1650 |
| 2018 | 2018-2019 | 11,887,400,414 | 1,177,676,072 | 4,560,923,176 | 8,504,153,310 | 13.7448 |
| 2019 | 2019-2020 | 12,963,022,763 | 1,292,096,403 | 4,914,177,207 | 9,340,941,959 | 13.5638 |
| 2020 | 2020-2021 | 14,163,018,631 | 1,422,117,033 | 5,410,798,714 | 10,174,336,950 | 13.3918 |
| 2021 | 2021-2022 | 15,825,244,180 | 1,542,041,533 | 6,265,013,193 | 11,102,272,520 | 13.2038 |
| 2022 | 2022-2023 | 19,458,404,052 | 1,694,295,712 | 8,358,723,268 | 12,793,976,496 | 12.6071 |

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

Source: Nassau County Property Appraiser - 4/10/23 Post VAB Tax Roll Certification
 Nassau County Tax Collector

Schedule 6
Nassau County, Florida
Direct and Overlapping Property Tax Rates
Last ten tax years
September 30, 2023
(rate per \$1,000 of assessed value)

| | <u>2013-14</u> | <u>2014-15</u> | <u>2015-16</u> | <u>2016-17</u> | <u>2017-18</u> | <u>2018-19</u> | <u>2019-20</u> | <u>2020-21</u> | <u>2021-22</u> | <u>2022-23</u> |
|------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Direct Rates | | | | | | | | | | |
| County-Wide Millages: | | | | | | | | | | |
| General County: | | | | | | | | | | |
| General Fund | 4.9768 | 5.9768 | 5.9768 | 5.9768 | 5.9768 | 6.8376 | 6.8376 | 6.8376 | 6.7336 | 6.5316 |
| County Transportation Fund | 0.5902 | 0.5902 | 0.5902 | 0.5902 | 0.5902 | 0.5902 | 0.5902 | 0.5902 | 0.5902 | 0.5725 |
| Total General County | <u>5.5670</u> | <u>6.5670</u> | <u>6.5670</u> | <u>6.5670</u> | <u>6.5670</u> | <u>7.4278</u> | <u>7.4278</u> | <u>7.4278</u> | <u>7.3238</u> | <u>7.1041</u> |
| School Board : | | | | | | | | | | |
| Required Local Effort | 5.2110 | 5.0680 | 5.0050 | 4.6460 | 4.3500 | 4.0690 | 3.8880 | 3.7160 | 3.6320 | 3.2550 |
| Discretionary and Capital Outlay | 2.1480 | 2.1480 | 2.1480 | 2.1480 | 2.2480 | 2.2480 | 2.2480 | 2.2480 | 2.2480 | 2.2480 |
| Total School Board | <u>7.3590</u> | <u>7.2160</u> | <u>7.1530</u> | <u>6.7940</u> | <u>6.5980</u> | <u>6.3170</u> | <u>6.1360</u> | <u>5.9640</u> | <u>5.8800</u> | <u>5.5030</u> |
| Total Direct | <u>12.9260</u> | <u>13.7830</u> | <u>13.7200</u> | <u>13.3610</u> | <u>13.1650</u> | <u>13.7448</u> | <u>13.5638</u> | <u>13.3918</u> | <u>13.2038</u> | <u>12.6071</u> |
| Overlapping Rates | | | | | | | | | | |
| Special Districts: | | | | | | | | | | |
| St. Johns River Water Management | 0.3283 | 0.3164 | 0.3023 | 0.2885 | 0.2724 | 0.2562 | 0.2414 | 0.2287 | 0.2189 | 0.1974 |
| Piney Island Mosquito Control | 0.1474 | 0.1522 | 0.1472 | 0.1587 | 0.1495 | 0.1412 | 0.1412 | 0.1331 | 0.1277 | 0.1151 |
| Amelia Island Mosquito Control | 0.1474 | 0.1522 | 0.1472 | 0.1587 | 0.1495 | 0.1412 | 0.1412 | 0.1331 | 0.1277 | 0.1151 |
| Municipal Service Fund | 1.6694 | 1.6694 | 1.6694 | 1.6694 | 1.6694 | 2.3093 | 2.3093 | 2.3093 | 2.2770 | 2.2087 |
| Florida Inland Navigation District | 0.0345 | 0.0345 | 0.0320 | 0.0320 | 0.0320 | 0.0320 | 0.0320 | 0.0320 | 0.0320 | 0.0320 |
| AI Beach Renourishment MSTU | - | - | - | 0.1021 | 0.1021 | 0.1021 | 0.1021 | 0.0960 | 0.0960 | 0.0960 |
| Municipalities: | | | | | | | | | | |
| Callahan | 3.4296 | 3.3756 | 3.2152 | 3.1561 | 3.0338 | 2.6685 | 2.6079 | 2.4723 | 2.2799 | 2.0896 |
| Fernandina Beach | 6.2844 | 6.1021 | 6.1021 | 6.0682 | 6.0000 | 5.8553 | 6.3553 | 5.4683 | 5.3330 | 5.3330 |
| Hilliard | 0.5794 | 0.5686 | 0.5437 | 0.5316 | 0.4960 | 2.0000 | 2.1600 | 2.5000 | 2.5000 | 3.0000 |

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

Sources: Nassau County Tax Collector
Nassau County Property Appraiser

**Schedule 7
Nassau County, Florida
Principal Property Taxpayers
Current Year and Nine Years Ago
September 30, 2023**

| Taxpayer | 2022-2023 | | | 2013-2014 | | |
|---|------------------------|------|--|------------------------|------|---|
| | Taxable Assessed Value | Rank | Percentage of Total County Taxable Assessed Value of \$ 12,793,976,496 | Taxable Assessed Value | Rank | Percentage of Total County Taxable Assessed Value of \$ 6,208,642,378 |
| Westrock CP LLC (Formerly Smurfit-Stone Container Corp) | \$ 272,675,993 | 1 | 2.13% | \$ - | - | - |
| Florida Power and Light | 144,621,342 | 2 | 1.13% | 39,308,314 | 5 | 0.63% |
| Ameliatel | 99,444,592 | 3 | 0.78% | 102,050,995 | 2 | 1.64% |
| Omni Amelia Island LLC (Amelia Island Plantation) | 80,447,744 | 4 | 0.63% | 48,026,589 | 4 | 0.77% |
| Rayonier Performance Fibers | 72,888,630 | 5 | 0.57% | 65,602,319 | 3 | 1.06% |
| Florida Public Utilities Co. | 49,889,557 | 6 | 0.39% | 24,046,821 | 8 | 0.39% |
| RAS Wildlight Owner LLC | 47,574,217 | 7 | 0.37% | - | - | - |
| PR Amelia Island Propco LLC | 43,974,912 | 8 | 0.34% | - | - | - |
| BW Amelia LLC | 43,136,063 | 9 | 0.34% | - | - | - |
| Rocktenn CP LLC | 39,517,296 | 10 | 0.31% | 156,686,078 | 1 | 2.52% |
| Health Care Reit Inc. | - | - | - | 26,238,895 | 6 | 0.42% |
| Okefenokee Rural Electric | - | - | - | 21,550,629 | 9 | 0.35% |
| Rayonier Forest Resources LP | - | - | - | 24,620,874 | 7 | 0.40% |
| Villages of Amelia LLC | - | - | - | 18,005,260 | 10 | 0.29% |
| | <u>\$ 894,170,346</u> | | <u>6.99%</u> | <u>\$ 526,136,774</u> | | <u>8.47%</u> |

Note: The taxable assessed value for fiscal year 2022-2023 was obtained from the 2022 Tax Roll.

Sources: Nassau County Property Appraiser
2014 Nassau County Annual Comprehensive Financial Report

**Schedule 8
Nassau County, Florida
Property Tax Levies and Collections
Last Ten Fiscal Years
September 30, 2023**

| 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 |
| 2013 | 2013-2014 | \$ 42,117,288 | \$ 40,592,936 | 96.38% | \$ 69,297 | \$ 40,662,233 | 96.55% |
| 2014 | 2014-2015 | 50,497,360 | 47,536,489 | 94.14% | 1,217,467 | 48,753,957 | 96.55% |
| 2015 | 2015-2016 | 53,149,339 | 50,169,807 | 94.39% | 1,159,765 | 51,329,572 | 96.58% |
| 2016 | 2016-2017 | 55,946,280 | 54,270,817 | 97.01% | 137,799 | 54,408,616 | 97.25% |
| 2017 | 2017-2018 | 60,686,620 | 58,825,948 | 96.93% | 76,892 | 58,902,840 | 97.06% |
| 2018 | 2018-2019 | 77,292,598 | 74,934,655 | 96.95% | 89,836 | 75,024,491 | 97.07% |
| 2019 | 2019-2020 | 84,700,791 | 81,989,764 | 96.80% | 50,676 | 82,040,440 | 96.86% |
| 2020 | 2020-2021 | 92,236,267 | 89,161,376 | 96.67% | 16,568 | 89,177,944 | 96.68% |
| 2021 | 2021-2022 | 99,193,632 | 96,027,966 | 96.81% | 86,717 | 96,114,683 | 96.90% |
| 2022 | 2022-2023 | 110,882,179 | 107,086,316 | 96.58% | 19,101 | 107,105,417 | 96.59% |

- (1) Includes penalties under Florida Statutes 193.072.
- (2) Includes discount taken for early payment of property taxes.
- (3) Fiscal Years 2013-2022 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, 2023

| FISCAL YEAR | Governmental Activities | | | | Business-Type Activities | | Total Primary Government (5) | Percentage of personal Income (4) | Per Capita (4) |
|----------------|----------------------------|-------------------------------|--|-----------------------------|-----------------------------|-------------------|------------------------------------|---|-------------------|
| | Revenue Bonds (1)(2)(3) | Special Assessment Debt | Line of Credit/ Loan/Note/Claims Payable | Leases Payable/SBITA (5) | Revenue Bonds | Leases Payable | | | |
| 2014 | \$ 39,513,773 | \$ - | \$ - | \$ - | \$ 14,445,000 | \$ - | \$ 53,958,773 | 1.49% | 716 |
| 2015 | 36,831,060 | - | - | 2,746,171 | 13,550,000 | - | 53,127,231 | 1.36% | 694 |
| 2016 | 34,070,388 | - | - | 2,087,274 | 12,635,000 | - | 48,792,662 | 1.17% | 627 |
| 2017 | 31,185,061 | - | - | 1,422,843 | 11,705,000 | - | 44,312,904 | 0.96% | 551 |
| 2018 | 28,270,288 | - | - | 752,595 | 10,750,000 | - | 39,772,883 | 0.80% | 481 |
| 2019 | 26,309,616 | - | - | 499,588 | 9,775,000 | - | 36,584,204 | 0.67% | 430 |
| 2020 | 24,892,336 | - | - | 317,517 | 8,780,000 | - | 33,989,853 | 0.58% | 376 |
| 2021 | 22,585,654 | - | - | 211,677 | 7,765,000 | - | 30,562,331 | 0.46% | 329 |
| 2022 | 20,166,578 | - | - | 1,386,559 | 6,725,000 | 54,421 | 28,332,558 | 0.38% | 296 |
| 2023 | 17,623,178 | - | - | 765,707 | 5,660,000 | 33,908 | 24,082,793 | N/A | 239 |

(1) Schedule has been revised to make it net of related premiums, discounts and adjustments.

(2) Capital appreciation bonds include accreted interest.

(3) See Countywide Note 9 - Long-Term Obligations

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

(5) GASB 96 was implemented as of October 1, 2022, which added subscription-based information technology arrangements.

N/A - Data is unavailable.

Schedule 10
Nassau County, Florida
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years
September 30, 2023

Nassau County has no general bonded debt.

Schedule 11
Nassau County, Florida
Direct and Overlapping Governmental Activities Debt
Last Ten Fiscal Years
September 30, 2023

Nassau County has no overlapping debt for Governmental Entities.

Schedule 12
Nassau County, Florida
Legal Debt Margin Information
Last Ten Fiscal Years
September 30, 2023

Nassau County has no general bonded debt.

Schedule 13
Nassau County, Florida
Pledged-Revenue Coverage
Last Ten Fiscal Years
September 30, 2023

2003 Water & Sewer System Revenue Bonds

| FISCAL YEAR | Pledged Revenues | Less: Operating Expenses | Net Available Revenue | Debt Service | | Coverage |
|-------------|------------------|--------------------------|-----------------------|--------------|------------|----------|
| | | | | Principal | Interest | |
| 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 |

Paid in full

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

2013 Water & Sewer System Revenue Bonds

| FISCAL YEAR | Pledged Revenues | Less: Operating Expenses | Net Available Revenue | Debt Service | | Coverage |
|-------------|------------------|--------------------------|-----------------------|--------------|------------|----------|
| | | | | Principal | Interest | |
| 2014 | \$ 3,718,292 | \$ 1,367,325 | \$ 2,350,967 | \$ 875,000 | \$ 319,974 | 1.97 |
| 2015 | 3,784,268 | 1,381,078 | 2,403,190 | 895,000 | 300,946 | 2.01 |
| 2016 | 4,175,399 | 1,386,185 | 2,789,214 | 915,000 | 281,489 | 2.33 |
| 2017 | 4,244,990 | 1,497,597 | 2,747,393 | 930,000 | 261,655 | 2.31 |
| 2018 | 4,409,844 | 1,704,113 | 2,705,731 | 955,000 | 241,391 | 2.26 |
| 2019 | 4,589,060 | 1,936,490 | 2,652,570 | 975,000 | 220,644 | 2.22 |
| 2020 | 4,597,502 | 2,378,384 | 2,219,118 | 995,000 | 199,466 | 1.86 |
| 2021 | 4,571,517 | 2,961,210 | 1,610,307 | 1,015,000 | 177,859 | 1.35 |
| 2022 | 5,211,600 | 3,256,819 | 5,211,600 | 1,040,000 | 155,768 | 4.36 |
| 2023 | 5,400,169 | 3,371,439 | 2,028,730 | 1,065,000 | 133,139 | 1.69 |

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 |
| 2014 | 2,090,276 | - | 2,090,276 | 1,006,837 | 97,184 | 1.89 |
| 2015 | 2,169,131 | - | 2,169,131 | 1,025,564 | 78,457 | 1.96 |
| 2016 | 2,153,385 | - | 2,153,385 | 1,044,639 | 59,382 | 1.95 |
| 2017 | 2,463,807 | - | 2,463,807 | 1,064,069 | 39,952 | 2.23 |
| 2018 | 2,440,437 | - | 2,440,437 | 1,083,861 | 20,160 | 2.21 |

Paid in full

2000 Optional Gas Tax Revenue Bonds

| FISCAL YEAR | Pledged Revenues | Less: Operating Expenses | Net Available Revenue | Debt Service | | Coverage |
|-------------|------------------|--------------------------|-----------------------|--------------|------------|----------|
| | | | | Principal | Interest | |
| 2014 | \$ 1,988,302 | \$ - | \$ 1,988,302 | \$ 461,037 | \$ 483,963 | 2.10 |
| 2015 | 2,070,661 | - | 2,070,661 | 430,996 | 514,004 | 2.19 |
| 2016 | 2,173,360 | - | 2,173,360 | 405,178 | 539,822 | 2.30 |
| 2017 | 2,364,163 | - | 2,364,163 | 380,533 | 564,467 | 2.50 |
| 2018 | 2,374,856 | - | 2,374,856 | 357,030 | 587,970 | 2.51 |
| 2019 | 2,178,789 | - | 2,178,789 | 334,662 | 610,338 | 2.31 |
| 2020 | 1,971,302 | - | 1,971,302 | 315,176 | 629,824 | 2.09 |
| 2021 | 2,371,718 | - | 2,371,718 | 296,125 | 648,875 | 2.51 |
| 2022 | 2,835,000 | - | 2,835,000 | 278,643 | 666,357 | 3.00 |
| 2023 | 1,890,000 | - | 1,890,000 | 262,086 | 682,914 | 2.00 |

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, 2023**

| Year | Population(1) | Personal Income (in thousands of dollars)(1) | Per Capita Personal Income(1) | School Enrollment(2) | Unemployment Rate | |
|------|---------------|---|-------------------------------------|-------------------------|-------------------|--------------|
| | | | | | County (3) | National (4) |
| 2014 | 75,321 | \$ 3,610,799 | \$ 47,127 | 11,157 | 5.3% | 5.9% |
| 2015 | 76,536 | 3,896,692 | 49,675 | 11,275 | 4.8% | 5.0% |
| 2016 | 77,841 | 4,186,231 | 51,924 | 11,679 | 4.6% | 5.0% |
| 2017 | 80,456 | 4,598,801 | 55,594 | 12,853 | 3.2% | 4.3% |
| 2018 | 82,748 | 4,967,688 | 57,877 | 13,164 | 2.6% | 3.7% |
| 2019 | 85,070 | 5,435,319 | 61,329 | 12,403 | 2.7% | 3.5% |
| 2020 | 90,352 | 5,899,193 | 64,746 | 11,965 | 4.1% | 7.8% |
| 2021 | 93,012 | 6,594,199 | 70,010 | 14,424 | 3.2% | 4.7% |
| 2022 | 95,809 | 7,483,635 | 76,442 | 15,008 | 2.3% | 3.5% |
| 2023 | 100,763 | N/A | N/A | 12,771 | 3.0% | 3.8% |

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. Personal Income, and Per Capita Personal Income for the current year are released in the following year.

Note: In 2023, School enrollment does not include Home School, Adult School and Private School (Walk-In Students)

- Sources:** (1) Florida Legislative Office of Economic & Demographic Research Population, Nassau County Economic Development Board, and U.S. Census Bureau
(2) Nassau County School Board
(3) Florida Department of Economic Opportunity
(4) United States Department of Labor, Bureau of Labor Statistics

**Schedule 15
Nassau County, Florida
Principal Employers
Current Year and Nine Years Ago
September 30, 2023**

| Employer | 2023 | | | 2014 | | |
|-------------------------------------|--------------|------|---------------------------------------|--------------|------|---------------------------------------|
| | Employees | Rank | Percentage of Total County Employment | Employees | Rank | Percentage of Total County Employment |
| Nassau County School District | 2,097 | 1 | 4.52% | 1,500 | 1 | 4.00% |
| Omni Amelia Island Plantation | 950 | 2 | 2.05% | 630 | 3 | 1.68% |
| Nassau County Government | 929 | 3 | 2.00% | 670 | 2 | 1.79% |
| The Ritz-Carlton | 590 | 4 | 1.27% | 560 | 4 | 1.49% |
| Westrock (Rock-Tenn)(Smurfit-Stone) | 460 | 5 | 0.99% | 440 | 6 | 1.17% |
| Rayonier Advanced Materials | 425 | 6 | 0.92% | 280 | 9 | 0.75% |
| Baptist Medical Center-Nassau | 400 | 7 | 0.86% | 410 | 7 | 1.09% |
| City of Fernandina Beach | 375 | 8 | 0.81% | | | |
| Federal Aviation Administration | 300 | 9 | 0.65% | 461 | 5 | 1.23% |
| Care Centers of Nassau | 150 | 10 | 0.32% | 250 | 10 | 0.67% |
| Walmart | | | | 410 | 8 | 1.09% |
| | <u>6,676</u> | | <u>14.39%</u> | <u>5,611</u> | | <u>14.96%</u> |

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

**Sources: Nassau County Economic Development Board
Florida Department of Economic Opportunity Website
2014 Nassau County Florida Annual Comprehensive Financial Report**

Schedule 16
Nassau County, Florida
Full-time Equivalent County Employees by Function/Program
Last Ten Fiscal Years
September 30, 2023

| <u>Function/Program*</u> | <u>2013-14</u> | <u>2014-15</u> | <u>2015-16</u> | <u>2016-17</u> | <u>2017-18</u> | <u>2018-19</u> | <u>2019-20</u> | <u>2020-21</u> | <u>2021-22</u> | <u>2022-23</u> |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Board of County Commissioners: | | | | | | | | | | |
| General Government | 98 | 100 | 103 | 111 | 122 | 123 | 58 | 60 | 62 | 64 |
| Animal Control (4) | - | - | - | - | - | - | 18 | 21 | 21 | 21 |
| Building (4) | - | - | - | - | - | - | 35 | 36 | 39 | 43 |
| Fire/Rescue | 101 | 104 | 110 | 114 | 117 | 132 | 139 | 151 | 160 | 160 |
| Library | 17 | 17 | 17 | 17 | 18 | 18 | 19 | 19 | 19 | 19 |
| Solid Waste | 4 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Parks and Recreation | 3 | 3 | 3 | 4 | 5 | 5 | - | 1 | 1 | 1 |
| Road/Fleet/Public Works | 59 | 59 | 59 | 70 | 70 | 70 | 78 | 81 | 79 | 78 |
| Facilities (4) | - | - | - | - | - | - | 37 | 39 | 40 | 42 |
| Nassau Amelia Utilities(1) | 10 | 10 | 10 | 13 | 13 | 13 | 13 | 1 | 1 | 1 |
| Engineering/Dev. Services/Stormwater/Capital Projects | 10 | 10 | 10 | 10 | 7 | 13 | 17 | 17 | 21 | 27 |
| Total Board of County Commissioners | 302 | 308 | 317 | 344 | 357 | 379 | 419 | 431 | 448 | 461 |
| Sheriff (2)(3) | 235 | 235 | 236 | 246 | 261 | 274 | 289 | 305 | 320 | 341 |
| Clerk of the Circuit Court | 68 | 68 | 69 | 67 | 67 | 69 | 69 | 74 | 74 | 75 |
| Property Appraiser | 23 | 23 | 25 | 25 | 25 | 26 | 26 | 26 | 27 | 25 |
| Tax Collector | 35 | 35 | 35 | 36 | 36 | 36 | 34 | 40 | 40 | 39 |
| Supervisor of Elections | 9 | 9 | 9 | 9 | 10 | 12 | 11 | 11 | 12 | 11 |
| Total County Employees | 672 | 678 | 691 | 727 | 756 | 796 | 848 | 887 | 921 | 952 |

*includes elected officials

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

(2) Sheriff includes Animal Control in 2008 & School Resource Officers for all years

(3) Sheriff FTE's are comprised of filled & unfilled positions starting in 2014

(4) Positions were previously included in General Government

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, 2023

| <u>Function/Program</u> | <u>2013-14</u> | <u>2014-15</u> | <u>2015-16</u> | <u>2016-17</u> | <u>2017-18</u> | <u>2018-19</u> | <u>2019-20</u> | <u>2020-21</u> | <u>2021-22</u> | <u>2022-23</u> |
|-------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Sheriff | | | | | | | | | | |
| Physical arrests | 2,274 | 2,407 | 2,601 | 2,941 | 3,595 | 3,722 | 2,172 | 1,847 | 2,033 | 2,212 |
| Fire | | | | | | | | | | |
| Emergency responses | 8,674 | 9,381 | 7,730 | 10,127 | 10,123 | 9,553 | 9,363 | 10,464 | 11,171 | 11,461 |
| Fires extinguished | 283 | 287 | 238 | 500 | 1,143 | 1,240 | 1,259 | 1,252 | 1,572 | 322 |
| Inspections | 1,755 | 1,983 | 593 | 232 | 914 | 1,390 | 1,683 | 2,407 | 2,069 | 1,586 |
| Plan reviews | 96 | 272 | 274 | 587 | 448 | 547 | 378 | 460 | 482 | 509 |
| Rescue | | | | | | | | | | |
| Transports | 4,270 | 4,328 | 4,251 | 4,662 | 4,675 | 4,786 | 4,653 | 5,834 | 6,208 | 6,258 |
| Average charge per transport | \$ 792.01 | \$ 789.39 | \$ 775.66 | \$ 756.68 | \$ 752.29 | \$ 745.53 | \$ 739.68 | \$ 747.17 | \$ 747.00 | \$ 745.95 |
| Water (1) | | | | | | | | | | |
| Average Daily Demand (gallons) | 1,258,000 | 1,303,584 | 1,404,337 | 1,397,455 | 1,404,740 | 1,399,600 | 1,322,001 | 1,403,000 | 1,470,000 | 1,465,000 |
| Average Daily Peak Demand (gallons) | 1,588,000 | 1,633,333 | 1,768,083 | 1,733,833 | 2,060,000 | 1,769,833 | 1,706,000 | 1,893,000 | 1,890,000 | 1,910,000 |
| Wastewater (1) | | | | | | | | | | |
| Average Daily Flow (gallons) | 618,000 | 679,000 | 653,000 | 734,000 | 741,000 | 729,000 | 709,830 | 710,000 | 784,000 | 656,000 |
| Average Daily Peak Flow (gallons) | 825,000 | 873,000 | 879,000 | 948,000 | 955,000 | 902,000 | 894,750 | 969,000 | 1,107,000 | 929,000 |
| Water/Sewer Billing (1) | | | | | | | | | | |
| New Connections | 44 | 34 | 44 | 59 | 67 | 57 | 40 | 51 | 107 | 33 |
| # of active accounts | 3,236 | 3,270 | 3,253 | 3,373 | 3,428 | 3,485 | 3,553 | 3,515 | 3,618 | 3,618 |
| # of bills processed | 38,562 | 38,767 | 39,269 | 40,373 | 40,588 | 41,714 | 42,338 | 42,656 | 42,567 | 43,314 |
| Library | | | | | | | | | | |
| Transactions | 585,709 | 541,192 | 590,312 | 593,016 | 601,203 | 546,986 | 327,289 | N/A (2) | N/A (2) | N/A (2) |
| Circulation | 217,271 | 220,358 | 238,759 | 218,969 | 228,730 | 213,051 | 109,073 | 179,228 | 194,355 | 240,294 |
| Gate count | 232,593 | 190,916 | 211,009 | 180,840 | 183,561 | 184,782 | 84,772 | 93,093 | 106,618 | 103,175 |

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

(2) New Software will not provide this data

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, 2023**

| <u>Function/Program</u> | <u>2013-14</u> | <u>2014-15</u> | <u>2015-16</u> | <u>2016-17</u> | <u>2017-18</u> | <u>2018-19</u> | <u>2019-20</u> | <u>2020-21</u> | <u>2021-22</u> | <u>2022-23</u> |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Sheriff | | | | | | | | | | |
| Stations | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Zone Offices | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| Patrol Units | 62 | 62 | 62 | 65 | 82 | 87 | 92 | 100 | 106 | 113 |
| Fire/Rescue | | | | | | | | | | |
| Stations-County/Volunteer | 7/3 | 7/1 | 7/2 | 7/2 | 7/2 | 7/1 | 7/1 | 8/1 | 8/1 | 8/1 |
| Fire Protection Vehicles-County | 11 | 12 | 12 | 12 | 13 | 13 | 14 | 15 | 15 | 15 |
| Ambulance Vehicles | 11 | 10 | 10 | 11 | 11 | 11 | 11 | 11 | 12 | 12 |
| Water (1) | | | | | | | | | | |
| Water mains (miles) | 54.45 | 54.45 | 54.45 | 54.45 | 54.45 | 54.45 | 54.45 | 54.45 | 54.45 | 54.45 |
| 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 | 1,600,000 | 1,600,000 |
| Percent capacity utilized (2) | 30.9% | 21.9% | 30.8% | 31.0% | 34.6% | 34.4% | 34.4% | 34.5% | 36.3% | 47.7% |
| Wastewater (1) | | | | | | | | | | |
| Sanitary sewers (miles) | 54.27 | 54.27 | 54.27 | 54.27 | 54.27 | 54.27 | 54.27 | 54.27 | 54.27 | 54.27 |
| 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) | 65.0% | 71.5% | 68.8% | 77.3% | 78.0% | 76.7% | 76.7% | 74.8% | 82.5% | 69.1% |
| Other Public Works | | | | | | | | | | |
| Collector roads (road miles) | 166.51 | 167.20 | 167.20 | 168.33 | 168.33 | 168.33 | 168.33 | 168.33 | 168.33 | 168.33 |
| Residential roads (road miles) | 382.81 | 382.81 | 382.81 | 123.57 | 123.57 | 123.57 | 123.57 | 123.57 | 123.57 | 123.57 |
| Subdivision roads (road miles) | 229.34 | 231.23 | 231.23 | 231.23 | 231.23 | 232.42 | 233.24 | 233.24 | 239.07 | 240.26 |
| Parks & Recreation | | | | | | | | | | |
| County parks | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 12 | 12 |
| County boat ramps | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 |
| Library Branches | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |

(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.

Sources:

Nassau County Board of County Commissioners

Nassau County Sheriff

Nassau County Clerk of the Circuit Court

NASSAU COUNTY, FLORIDA



“We are Public Servants!
Our every effort shall be dedicated to protecting and preserving the
Public Trust!”

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