

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020
NASSAU COUNTY, FLORIDA



PREPARED BY THE CLERK OF THE CIRCUIT COURT AND COMPTROLLER
JOHN A. CRAWFORD

NASSAU COUNTY, FLORIDA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

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SEPTEMBER 30, 2020**

PREPARED BY:

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

NASSAU COUNTY, FLORIDA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
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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 and Comptroller
Ex-Officio Clerk to the Board of County Commissioners
Auditor, Recorder and Custodian of All County Funds
Nassau County



March 19, 2021

To the Citizens of Nassau County, Florida:

The Comprehensive Annual Financial Report (Annual Report) of Nassau County, Florida (the County) for the fiscal year ended September 30, 2020 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 and 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, 2020, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the County's financial statements for the fiscal year ended September 30, 2020, are fairly presented in conformance with GAAP. The independent auditor's report is presented as the first component of the financial section of this report. GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This

letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The County's MD&A can be found immediately following the 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 the sake of 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 of whom is elected for a four-year term. The elections are staggered so that no more than three commissioners are elected in any given year. The County Manager supervises the operations of Nassau County Board of County Commissioners' departments and reports directly to the Board. The operations of other specific government functions reside with five constitutional officers who are also elected for four-year terms. The specific functions are indicated by their titles: Clerk of the Circuit Court 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 workforce for 2020 was estimated at 40,354 which is a decrease of 1.75% from 2019, while the population for 2020 is estimated to have increased to 89,258 compared to 85,070 for 2019. The County's population increased 21.14% from 2011 to 2020. Nassau County's economy is based primarily on a combination of service, manufacturing, and construction and trade industries. Federal, state or local governments employ approximately 15.1% of Nassau County's workforce. The County's unemployment rate for 2020 was 4.1%, which is below the state average of 7.2% and the national average of 7.8%.

During fiscal year 2019-2020, the Building Department issued permits for 9 new commercial buildings, 777 new single family residences, 29 new manufactured/modular homes, 14 new single family townhouses & 170 new apartments & buildings. There were several major commercial/residential developments submitted and approved in fiscal year 2020. Several examples are listed below:

- Hana Sushi, Cocina Mexicana & Firehouse Subs -- new 11,719 sq. ft. building in Wildlight
- Circle K Convenience Store with fueling -- new 6,049 sq. ft. building in Yulee
- Ace Hardware Store -- new 19,952 sq. ft. building in Yulee
- New Fire Station 71 -- new 4,467 sq. ft. building in Yulee
- Sheriff's vehicle storage building -- new 9,576 sq. ft. building in Yulee

The County's taxable assessed value has increased from \$7,015,415,600 in fiscal year 2011 to \$9,340,941,959 in fiscal year 2020, a 33.15% increase. The County's tax base expanded by 9.84% in fiscal year 2020, increasing the taxable assessed values by \$836,788,649 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, 2020, Nassau County's revenues in the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances were up by \$3,049,348.00 (2.14%) from the prior year. Governmental Fund expenditures increased by \$19,165,387(17.6%), resulting in an excess of revenues over expenditures of \$17,712,813.

The General Fund is the main operating account of the County. The General Fund had an excess of revenues over expenditures of \$18,156,275 compared to an excess of \$20,892,056 in the prior fiscal year. Revenues in the general fund increased by \$5,885,199 when comparing to 2019 due mainly to the increase in Ad Valorem taxes. The addition of Cares act grant funding in 2020 was offset by the reduction in FEMA grant funding.

Expenditures in the General Fund increased by \$8,620,980 as compared to the prior year. A large portion of the increase in expenditures was due to the addition of COVID-19 costs. A \$693,056 decrease in transfers-in as well as a \$4,205,610 decrease in transfers-out contributed to the operating surplus, resulting in a net increase in General Fund balance of \$12,114,662 and an ending fund balance on September 30, 2020 of \$40,652,464.

Major Initiatives

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

For the Year

1. Animal Services achieved a 94% live release rate and developed an online application for adoption and fostering.
2. Building Department processed & issued 10,057 permits and performed 28,550 field inspections. Continued participation in FEMA's Community Rating System resulting in reduced flood insurance rates for Nassau County property owners.
3. The County Extension Office provided 4,441 volunteer hours valued at \$120,000. There were 388 group educational programs reaching 8,815 residents.
4. Engineering Services completed construction of the Miner Road turn lane as well as intersection improvements to South 14th Street and Simmons Road.
5. Fire Rescue responded to 9,363 service calls and began construction of Station 71.
6. The Nassau County Libraries had 80,835 branch visits, processed 715 passport applications, and received nearly \$51,000 in grant funding to assist with operational costs, supplies and program materials.
7. Facilities Maintenance processed 12,683 work requests, replaced the HVAC in 5 County facilities, put a new roof on both the Hilliard and Yulee Road Department buildings, upgraded the electrical system at the Emergency Operations Center and performed pavement/parking lot repairs and upgrades at five County sites.
8. Road Department cleaned over 25,000 linear feet of storm drain culverts and inlets utilizing the new Jet Vacuum Truck. Also resurfaced 17 roads using the overlay method.

For the Future

1. Maintain a "no kill" status by having a live release rate of 90% or greater as well as lowering the average length of stay.
2. Complete the Crawford Road construction project from CR 121 to US 301.

3. Begin the process of building a new fire station off Edwards Road.
4. Increase level of service in youth sports complexes, recreational parks/boat ramps and county facilities.
5. Develop a comprehensive master list of assets requiring maintenance.

Acknowledgments and Awards

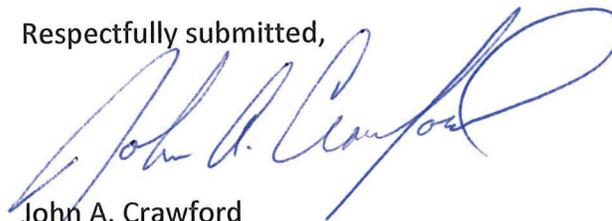
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Nassau County for its comprehensive annual financial report for the fiscal year ended September 30, 2019. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

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

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

Respectfully submitted,



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



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

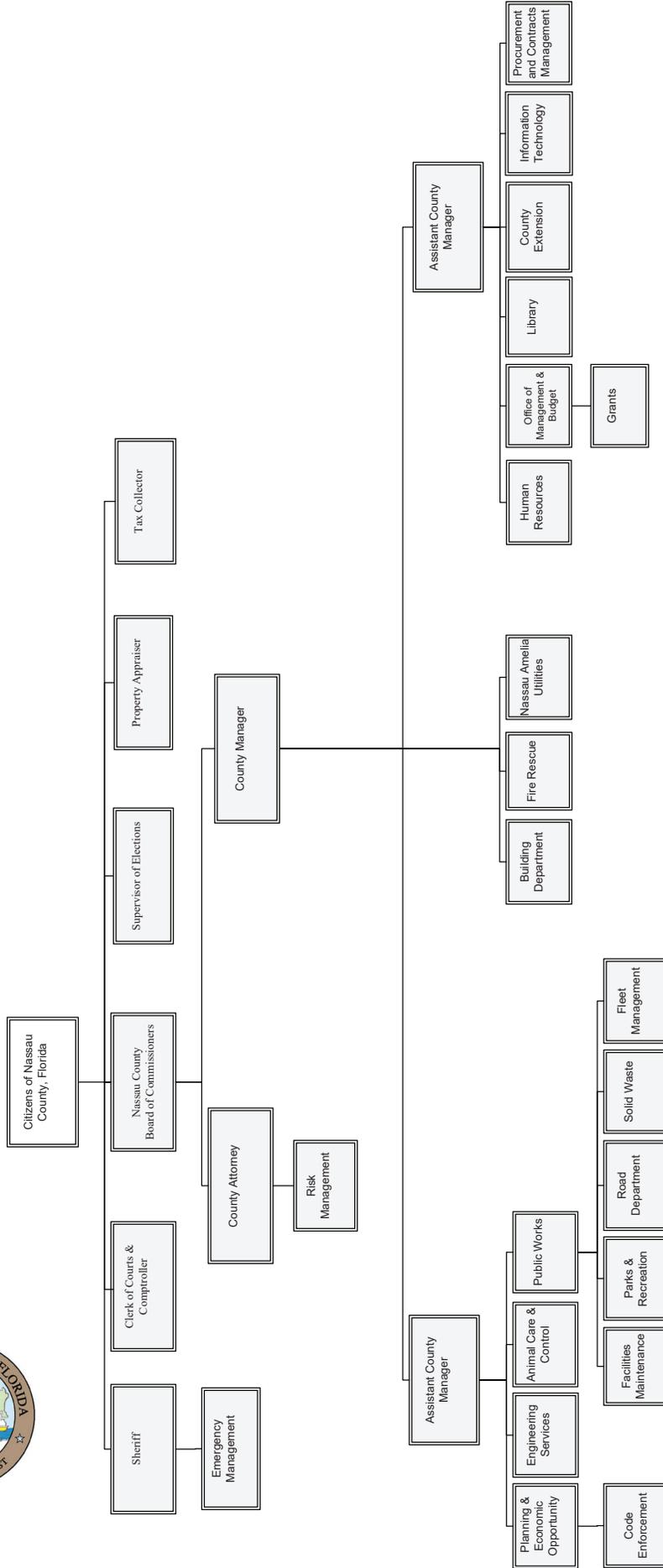
**Nassau County
Florida**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

September 30, 2019

Christopher P. Morill

Executive Director/CEO



NASSAU COUNTY, FLORIDA

LIST OF ELECTED AND APPOINTED OFFICIALS

Serving as of September 30, 2020

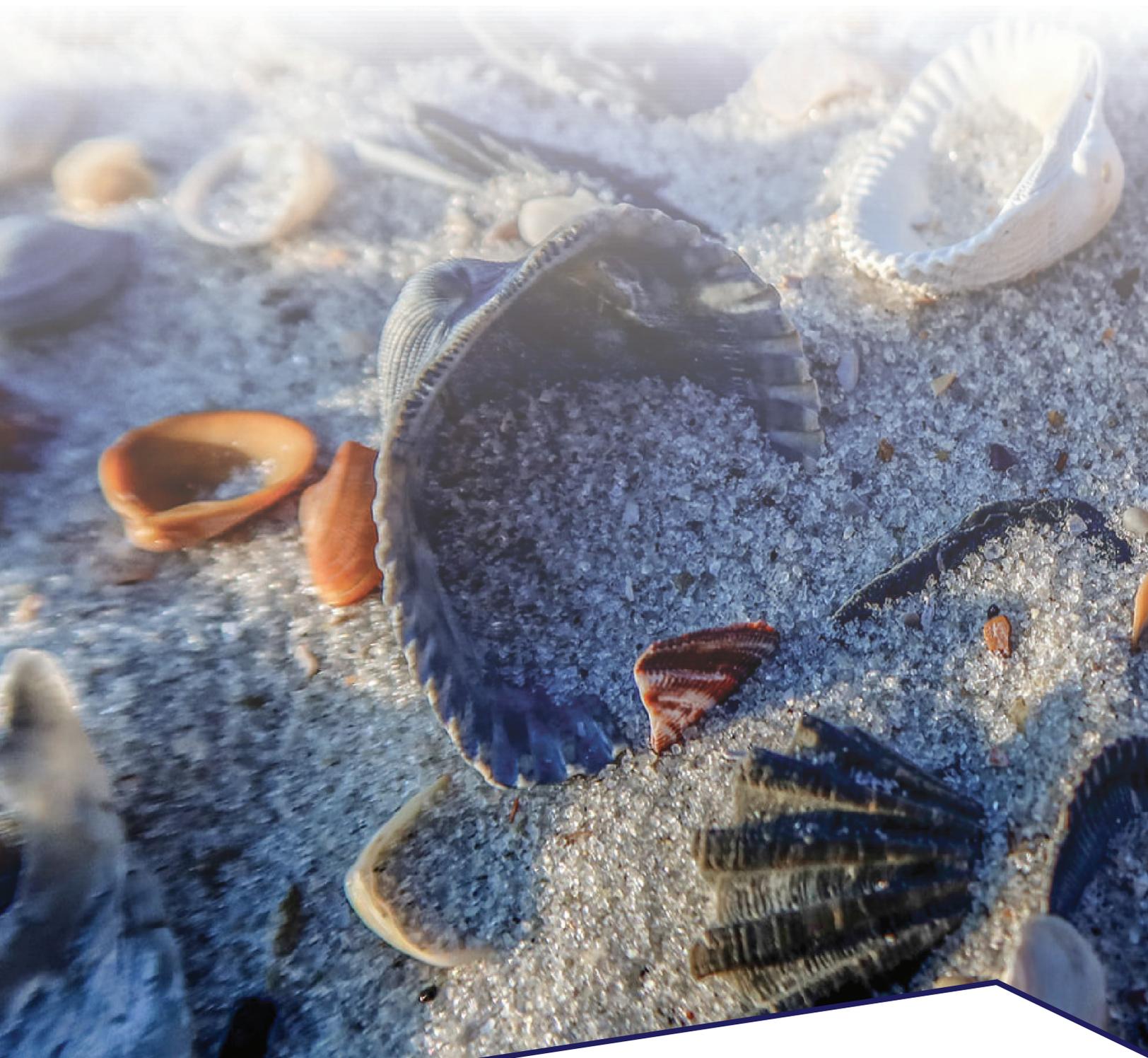
ELECTED OFFICIALS

Commissioner—District 1, Chairman	Daniel B. Leeper
Commissioner—District 2	Aaron C. Bell
Commissioner—District 3, Vice-Chairman	Pat Edwards
Commissioner—District 4	Thomas R. Ford
Commissioner—District 5	Justin M. Taylor
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	Vicki P. Cannon

APPOINTED OFFICIALS

County Manager	Taco Pope
County Attorney	Michael Mullin

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and aggregate remaining fund information of Nassau County, Florida, (the County), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

CERTIFIED PUBLIC ACCOUNTANTS

Gainesville | Ocala | Tallahassee | Sarasota | Orlando | Lakeland

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the County as of September 30, 2020, and the respective changes in financial position and cash flows, where appropriate, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

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

Other Information

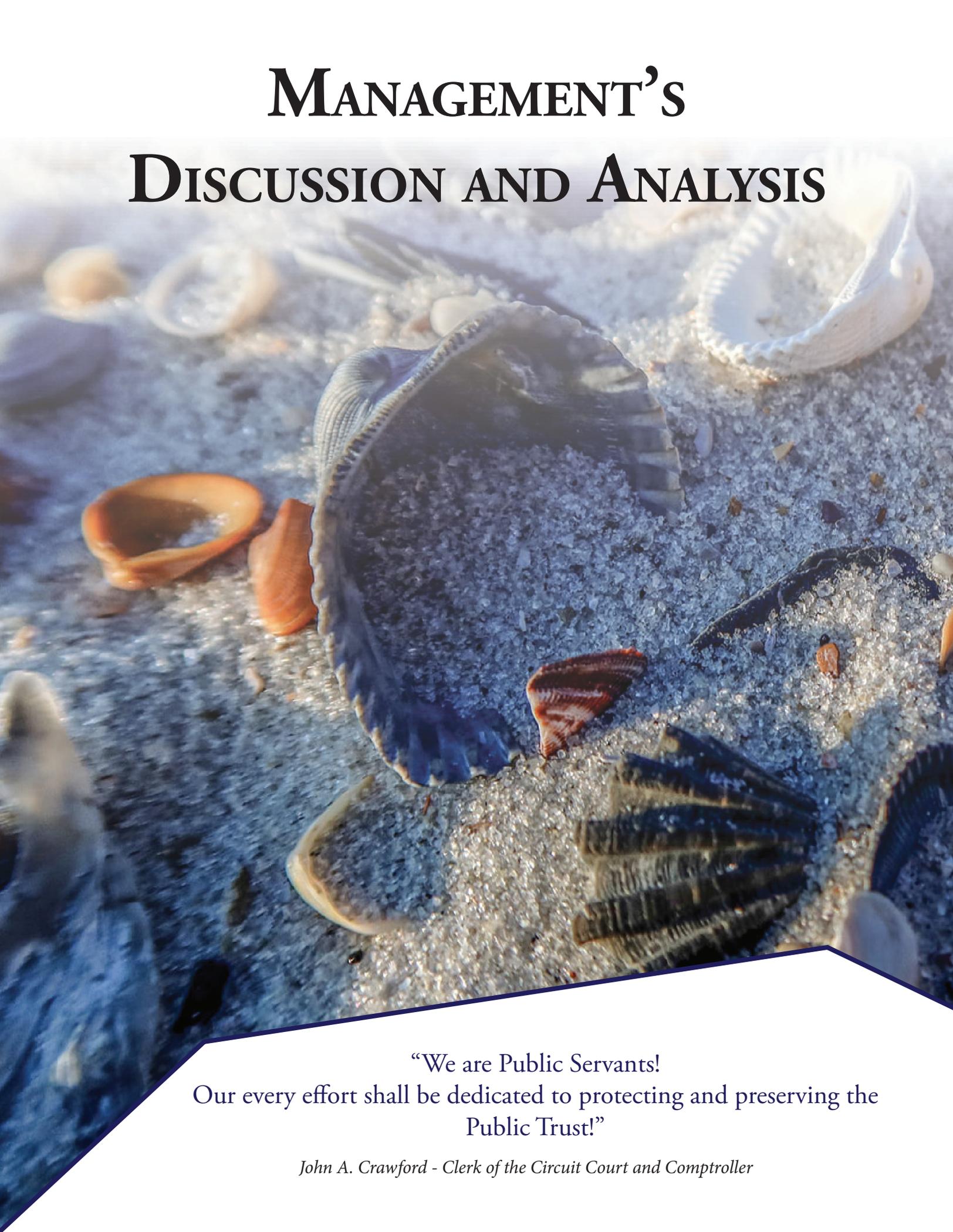
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section, combining fund financial statements, schedules of expenditures – budget and actual, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining fund financial statements are the responsibility of management, and were derived from, and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory, statistical sections, and schedules of expenditures - budget and actual have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.



March 19, 2021
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, 2020. 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 2020 by \$416,892,225 (net position). The net position included governmental activities of \$402,118,374 and business-type activities of \$14,773,851.
- The County had an excess of revenues to expenses of \$8,715,633 for the fiscal year, compared to an excess of \$11,948,563 in the prior year. General revenues and transfers increased by \$3,766,718 including increases of \$7,015,948 in property tax revenue and \$234,460 in state revenue sharing. There was a decrease in sales tax revenue of \$2,952,270. The year-to-year deficit in program revenues, net of expenses, increased from \$98,304,243 in the prior year to \$105,303,891 in fiscal year 2020, due primarily to a \$17,764,494 increase in program expenses. The increase included an \$8,911,933 increase in public safety expenses and a \$2,834,640 increase in general government expenses. A substantial portion of the increase in program expense relates to the County's share of the increase in the Florida Retirement System's (FRS) net pension liability, as well as substantial expenditures that were incurred to address the COVID-19 pandemic. The program expense increases in fiscal year 2020 was offset by a \$10,764,846 increase in program revenues. The increase consisted of an \$8,577,659 increase in operating grants and contributions (including CARES Act grant funds), a \$3,257,717 increase in capital grants and contributions and a \$1,070,530 decrease in charges for services.
- The General Fund reported an excess of revenues to expenditures of \$18,156,275 compared to an excess of \$20,892,056 in the prior fiscal year. General Fund ad valorem tax revenues were up \$5,400,005 compared to the prior year due to an increase in the County's taxable assessed value. A \$693,056 decrease in transfers-in, as well as a \$4,205,610 decrease in transfers-out, contributed to the operating surplus, resulting in a change in General Fund balance of \$12,114,662 and an ending fund balance on September 30, 2020 of \$40,652,464.
- The Water and Sewer proprietary fund reported a change in net position of \$1,192,526 in fiscal year 2020. This increase is significantly less than the change in net position of \$1,492,704 in the prior fiscal year.
- Outstanding long-term bonded debt and notes as of September 30, 2020, was \$33,672,336, a reduction of \$2,412,280 from the prior year. Of this amount, \$2,884,436 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

<u>Fund Type</u>	<u>Number</u>
General Fund	1
Debt Service Funds	2
Capital Projects Funds	7
Special Revenue Funds	<u>34</u>
Total Governmental Funds	44
Total Proprietary Funds	1
Total Agency Funds	11

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, 2020; 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

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 Comprehensive Impact Fee Ordinance 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. 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.

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.

Management's Discussion and Analysis

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 \$416,892,225 at the close of the fiscal year ended September 30, 2020.

At the end of the fiscal year 2020, the County is able to report a positive balance in net position for its governmental activities of \$402,118,374 as well as a positive balance in net position for its business-type activities of \$14,773,851.

	Net Position					
	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Current and Other Assets	\$ 154,427,697	\$ 122,284,582	\$ 11,063,699	\$ 10,578,673	\$ 165,491,396	\$ 132,863,255
Capital Assets	406,750,248	410,051,861	13,683,826	13,679,100	420,434,074	423,730,961
Total Assets	561,177,945	532,336,443	24,747,525	24,257,773	585,925,470	556,594,216
Deferred Outflow of Resources	40,215,288	31,522,821	635,993	633,288	40,851,281	32,156,109
Outstanding Obligations	180,921,176	150,946,856	9,835,062	10,760,440	190,756,238	161,707,296
Other Liabilities	15,010,848	10,469,889	736,718	476,276	15,747,566	10,946,165
Total Liabilities	195,932,024	161,416,745	10,571,780	11,236,716	206,503,804	172,653,461
Deferred Inflows of Resources	3,342,835	7,847,252	37,887	73,020	3,380,722	7,920,272
Net Position:						
Net Investment in Capital Assets	380,614,953	383,017,461	5,262,942	4,308,106	385,877,895	387,325,567
Restricted	61,770,546	45,439,102	1,243,510	869,206	63,014,056	46,308,308
Unrestricted	(40,267,125)	(33,861,296)	8,267,399	8,404,013	(31,999,726)	(25,457,283)
Total Net Position	\$ 402,118,374	\$ 394,595,267	\$ 14,773,851	\$ 13,581,325	\$ 416,892,225	\$ 408,176,592

As of the end of fiscal year 2020, the County's total net position of \$416,892,225 includes \$385,877,895 (92.6%) 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, \$63,014,056 (15.1%), represents resources that are subject to external restriction on how they may be used. On September 30, 2020, the County had a net pension liability for its participation in the Florida Retirement System of \$104.7 million, a net OPEB obligation of \$27.3 million, and a landfill post-closure liability of \$16.3 million, which contributed to an unrestricted net position of \$(31,999,726).

Governmental Activities

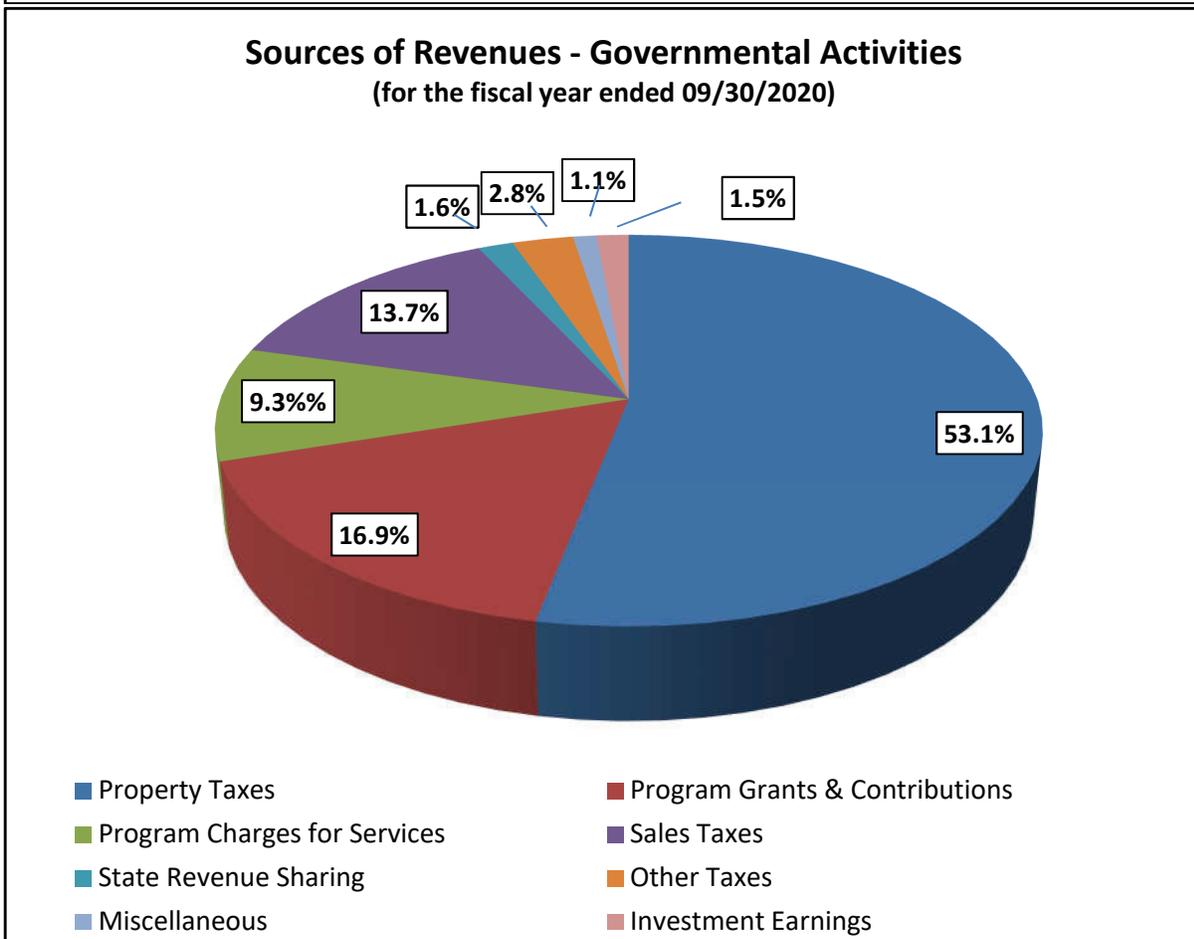
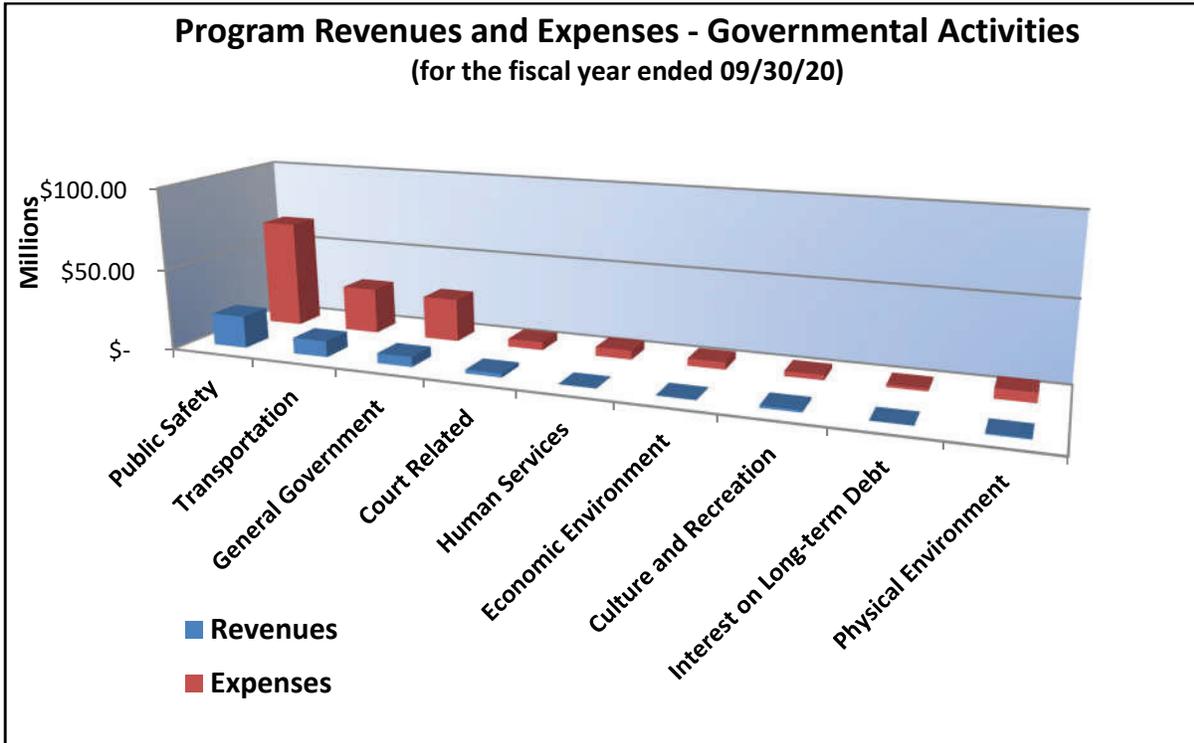
Fiscal year 2020 governmental activities increased the County's net position by \$7,523,107 to \$402,118,374. Governmental activities revenues exceeded expenses by \$7,457,988 in fiscal year 2020 compared to the prior year excess of \$10,391,058. Factors contributing to this year-over-year change in net position include a \$3,791,356 increase in general revenue and transfers, a \$10,754,939 increase in governmental program revenues and a \$17,479,047 increase in governmental program expenses.

Management's Discussion and Analysis

Nassau County, Florida Changes in Net Position

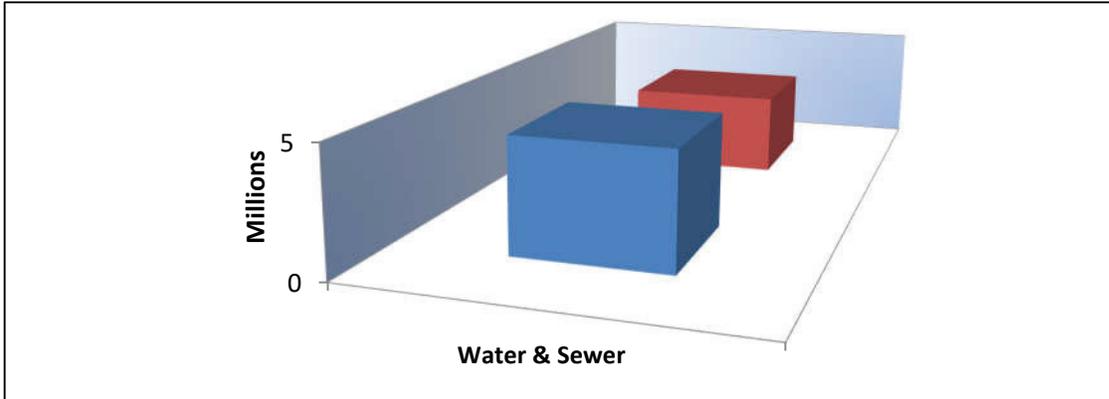
	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Revenues						
Program Revenues:						
Charges for Services	\$ 14,465,086	\$ 15,545,523	\$ 4,597,503	\$ 4,587,596	\$ 19,062,589	\$ 20,133,119
Operating Grants and Contributions	19,224,067	10,646,408	-	-	19,224,067	10,646,408
Capital Grants and Contributions	6,903,996	3,646,279	-	-	6,903,996	3,646,279
General Revenues:						
Property Taxes	82,040,440	75,024,492	-	-	82,040,440	75,024,492
Other Taxes	28,041,345	30,878,091	-	-	28,041,345	30,878,091
Other Revenues	3,920,263	4,308,427	17,476	41,796	3,937,739	4,350,223
Total Revenues	154,595,197	140,049,220	4,614,979	4,629,392	159,210,176	144,678,612
Expenses						
General Government	26,615,321	23,780,681	-	-	26,615,321	23,780,681
Court Related	5,000,815	5,060,957	-	-	5,000,815	5,060,957
Public Safety	66,518,596	57,606,663	-	-	66,518,596	57,606,663
Physical Environment	6,060,528	2,611,372	-	-	6,060,528	2,611,372
Transportation	28,262,200	25,833,242	-	-	28,262,200	25,833,242
Economic Environment	4,485,952	6,262,211	-	-	4,485,952	6,262,211
Human Services	5,573,204	4,200,071	-	-	5,573,204	4,200,071
Culture/Recreation	3,056,005	2,693,579	-	-	3,056,005	2,693,579
Interest on Long-term Debt	1,564,588	1,609,386	-	-	1,564,588	1,609,386
Water and Sewer	-	-	3,357,334	3,071,887	3,357,334	3,071,887
Total Expenses	147,137,209	129,658,162	3,357,334	3,071,887	150,494,543	132,730,049
Excess of Revenue Over						
Expense	7,457,988	10,391,058	1,257,645	1,557,505	8,715,633	11,948,563
Add: Contributions	-	-	-	-	-	-
Add: Transfers	65,119	64,801	(65,119)	(64,801)	-	-
Change in Net Position	7,523,107	10,455,859	1,192,526	1,492,704	8,715,633	11,948,563
Net Position-						
Beginning of Year	394,595,267	384,139,408	13,581,325	12,088,621	408,176,592	396,228,029
Net Position-End of Year	\$ 402,118,374	\$ 394,595,267	\$ 14,773,851	\$ 13,581,325	\$ 416,892,225	\$ 408,176,592

Management's Discussion and Analysis



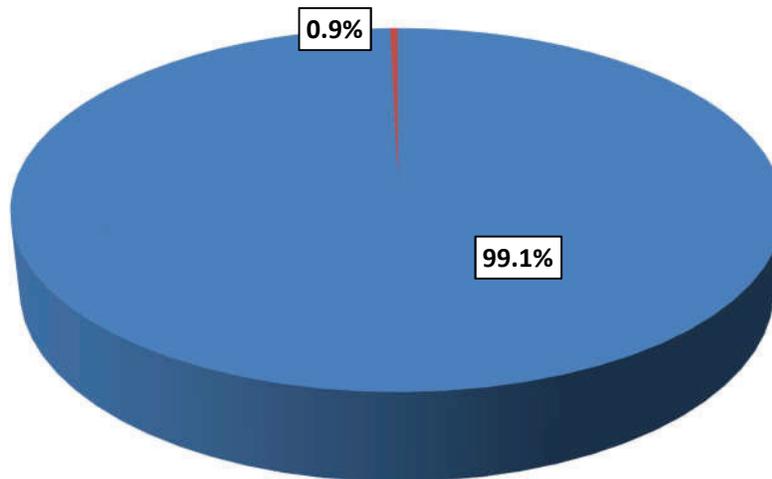
Management's Discussion and Analysis

Program Revenues and Expenses - Business-type Activities (for the fiscal year ended 09/30/2020)



- Revenues
- Expenses

Sources of Revenues - Business-type Activities (for the fiscal year ended 09/30/2020)



Water & Sewer

- Program Charges for Services
- Investment Earnings & Misc

Management's Discussion and Analysis

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 government's net resources available for spending at the end of the fiscal year.

As of the end of fiscal year 2020, the County's governmental funds reported combined ending fund balances of \$129,041,611. This represents an increase of \$18,588,223 when compared to the prior year ending balance. A portion of fund balance in the amount of \$53,011,015 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 \$76,030,596 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 2020, the general fund had a total fund balance of \$40,652,464, an increase of \$12,114,662 from the prior year. General fund revenues increased by \$5,885,199 when compared to the prior fiscal year, due primarily to a \$4,765,918 increase in tax revenue and a \$605,558 increase in intergovernmental revenues. The net increase in tax revenue resulted from an increase in Ad Valorem taxes and a decrease in one-cent taxes. Expenditures in the general fund increased year to year by \$8,620,980. Major components of this increase included a \$4,645,249 increase in public safety expenditures and a \$1,817,054 increase in general government expenditures. Transfers-in of \$3,717,362 (a \$693,056 decrease from fiscal year 2019), as well as transfers-out of \$10,542,884 (a \$4,205,610 decrease from fiscal year 2019), also contributed to a net change in fund balance of \$12,114,662 and an ending fund balance of \$40,652,464.

A majority of the fund balance in the general fund in the amount of \$36,368,211 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 \$4,284,253 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 9.6% of the total General Fund expenditures. Total fund balance represents 54.4% of that same amount.

At the end of fiscal year 2020, the transportation fund had a fund balance of \$8,340,473, an increase of \$584,263 when compared to the prior year fund balance. The increase was primarily due to a \$937,518 surplus of revenues to expenditures and a \$364,750 deficiency of transfers-in to transfers-out. The surplus of revenues to expenditures was mainly due to an increase in Ad Valorem taxes.

The municipal services fund had a total fund balance of \$11,092,581 at the end of fiscal year 2020. The net increase in fund balance of \$1,886,855 was primarily due to a \$2,886,941 excess of revenues to expenditures and a \$1,014,973 deficiency of transfers-in to transfers-out. The excess of revenue to expenditures was due in large part to an increase in Ad Valorem taxes.

The capital projects transportation fund had a fund balance of \$13,781,998 at the end of the fiscal year, a decrease of \$3,637,821 as compared to the prior year ending balance. The decrease was a result of expenditures exceeding revenues by \$6,428,321 and transfers-in of \$600,000 from the general fund and \$2,190,500 from the county transportation fund. The excess of expenditures over revenues was due primarily to increases in road projects and land acquisitions, resulting in increases in both repairs and maintenance and capital.

Management’s Discussion and Analysis

The comprehensive impact fee ordinance fund had a fund balance of \$8,220,289 at the end of fiscal year 2020. This is a \$2,450,027 increase from the prior year, which is due solely to the collection of 2020 impact fees. There were no expenditures in the fund for 2020.

The County’s proprietary fund provides 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 \$1,192,526 when comparing to the prior year. The increase was comprised of a \$954,836 increase in investment in capital assets, a \$374,304 increase in restricted net position and a \$136,614 decrease in unrestricted net position. Operating income in fiscal year 2020 of \$1,294,878 was down from prior year operating income of \$1,779,779. Operating revenues were nearly unchanged from year to year; however, operating costs increased by \$494,808 compared to fiscal year 2019.

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

Fund	Unrestricted Net Position	
	2020	2019
Water and Sewer	\$ 8,267,399	\$ 8,404,013

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 2020, supplemental appropriations to the General Fund (Board only) budget were approximately \$16.6 million, or 16.6% of the original adopted budget.

- The major source of supplemental revenue was \$11,525,327 in adjustments for unanticipated cash forward. Other supplemental general fund revenues include \$4,238,599 in COVID-19 grant revenue, \$722,360 in regular grant revenue and donations of \$77,238.
- Major appropriations of the supplemental revenue include \$12,666,998 to Reserves, \$2,200,000 to Aid-Private Organizations, \$499,856 to Other Contractual Services and \$481,127 to Public Safety.
- The significant revenue budgetary variances in the general fund were mainly the result of a reduction in one-cent tax revenue, excess Cares Act grant revenue, and excess interest earned.
- The significant general fund budgetary expenditure variances resulted for the most part from CIP Projects that were budgeted but not expended in 2020. Many of these projects were scaled back in preparation of a projected revenue shortfall due to COVID-19. Other measures taken in preparation of COVID-19, which caused budget variances, included freezing vacant budgeted positions and deferring budgeted equipment replacements.

Management's Discussion and Analysis

Capital Assets

The County's investment in capital assets for its governmental and business-type activities as of September 30, 2020, amounted to \$420,434,074 (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:

- Purchased right of way for the William Burgess Extension for \$2,396,231
- Completed a cattery expansion at the Yulee Animal Control Center for a cost of \$191,618
- Purchased a 2020 Freightliner vacuum truck for \$348,560
- Purchased a 2020 E-One tanker for fire station 60 for \$334,023
- Purchased vehicles and related equipment totaling \$1,803,431 under the fleet replacement plan
- Replaced the Emergency Operations Center HVAC unit for \$145,057
- Completed the improvement of the 911 Call Center communication system for \$197,613
- Started a fire station alert system with a budget of \$323,730

Capital Assets

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Land	80,552,717	77,923,825	167,966	167,966	80,720,683	78,091,791
Construction Work in Progress	11,817,431	3,480,857	218,284	181,153	12,035,715	3,662,010
Buildings & Improvements	43,344,150	44,957,963	446,376	466,214	43,790,526	45,424,177
Machinery & Equipment	21,028,921	17,541,869	12,851,200	12,863,767	33,880,121	30,405,636
Improvements Other than Bldg	993,323	969,423	-	-	993,323	969,423
Infrastructure	249,013,706	265,177,924	-	-	249,013,706	265,177,924
Total	406,750,248	410,051,861	13,683,826	13,679,100	420,434,074	423,730,961

Management's Discussion and Analysis

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 \$190,756,238. 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 \$3,058,561 in fiscal year 2020 with a balance outstanding of \$33,026,055 on September 30, 2020. The County also added a notes payable in 2020 with a fiscal year-end balance of \$646,281.

The County's outstanding obligations increased by \$29,048,942 in fiscal year 2020 primarily due to a \$24,887,057 increase in net pension liability, a \$3,157,568 increase in Other Postemployment Benefits and an increase of \$2,835,405 in Landfill Closure/Post Closure costs. These increases were partially offset by a \$3,058,561 reduction in bonds payable. Additional information on Nassau County's outstanding debt can be found in Note 8 in Notes to Financial Statements.

Long-Term Obligations		
	2020	2019
Governmental Activities		
Notes Payable	\$ 646,281	\$ -
Revenue Bonds	24,246,055	26,309,616
Compensated Absences	8,323,627	7,514,443
Capital Lease Payable	317,517	499,588
Other Post-Employment Benefits	27,041,354	23,929,488
Landfill Closure/Post closures	16,337,291	13,501,886
Net Pension Liability	104,009,051	79,191,835
Total Gov't Activities	180,921,176	150,946,856
Business-Type Activities		
Revenue Bonds, Net	8,780,000	9,775,000
Compensated Absences	115,521	161,442
Other Post-Employment Benefits	276,023	230,321
Net Pension Liability	663,518	593,677
Total Business-Type Activities	9,835,062	10,760,440
Total Outstanding Liabilities	\$ 190,756,238	\$ 161,707,296

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, 2020

	Primary Government		Total
	Governmental Activities	Business-Type Activities	
Assets			
Cash and Cash Equivalents	\$ 26,851,134	\$ 5,002,560	\$ 31,853,694
Equity in Pooled Investments	107,087,501	4,071,758	111,159,259
Accounts Receivable, Net	882,754	441,114	1,323,868
Internal Balances	68,803	(68,803)	-
Loans Receivable, Net	40,000	-	40,000
Due from Other Governments	15,567,096	189,648	15,756,744
Inventories	559,334	68,143	627,477
Prepaid Items	3,371,075	1,667	3,372,742
Cash and Cash Equivalents - Restricted	-	1,357,612	1,357,612
Capital Assets:			
Non-Depreciable	92,370,148	386,250	92,756,398
Depreciable, Net	314,380,100	13,297,576	327,677,676
Total Assets	561,177,945	24,747,525	585,925,470
Deferred Outflow of Resources			
Unamortized Refunding Loss	-	359,116	359,116
Pension Related	36,325,713	219,754	36,545,467
OPEB Related	3,889,575	57,123	3,946,698
Total Deferred Outflow of Resources	40,215,288	635,993	40,851,281
Liabilities			
Accounts Payable	8,959,837	401,315	9,361,152
Other Current Liabilities	2,631,403	-	2,631,403
Retainage Payable	519,327	70,105	589,432
Due to Other Governments	2,029,027	153,833	2,182,860
Unearned Revenue	155,872	-	155,872
Deposits	309,267	111,465	420,732
Accrued Interest Payable	406,115	-	406,115
Non-Current Liabilities:			
Due Within One Year	7,305,380	1,116,346	8,421,726
Due in More Than One Year	173,615,796	8,718,716	182,334,512
Total Liabilities	195,932,024	10,571,780	206,503,804
Deferred Inflows of Resources			
Pension Related	1,878,613	16,383	1,894,996
OPEB Related	1,464,222	21,504	1,485,726
Total Deferred Inflow of Resources	3,342,835	37,887	3,380,722
Net Position			
Net Investment in Capital Assets	380,614,953	5,262,942	385,877,895
Restricted for:			
Utility System Improvements	-	228,510	228,510
Debt Service	1,496,326	1,015,000	2,511,326
Impact Fees	13,035,105	-	13,035,105
Mobility Fees	8,494,597	-	8,494,597
Capital Projects	3,280	-	3,280
Court Facilities	1,962,707	-	1,962,707
Tourist Development	9,574,492	-	9,574,492
Building Department	6,035,424	-	6,035,424
Grants and Other Purposes	21,168,615	-	21,168,615
Unrestricted	(40,267,125)	8,267,399	(31,999,726)
Total Net Position	\$ 402,118,374	\$ 14,773,851	\$ 416,892,225

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, 2020**

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Primary Government							
Governmental Activities:							
General Government	\$ 26,615,321	\$ 5,802,221	\$ 250,020	\$ 93,029	\$ (20,470,051)	\$ -	\$ (20,470,051)
Court-Related	5,000,815	2,109,748	278,914	-	(2,612,153)	-	(2,612,153)
Public Safety	66,518,596	2,858,041	16,531,782	355,265	(46,773,508)	-	(46,773,508)
Physical Environment	6,060,528	555,500	90,909	-	(5,414,119)	-	(5,414,119)
Transportation	28,262,200	1,886,890	1,729,450	6,316,258	(18,329,602)	-	(18,329,602)
Economic Environment	4,485,952	-	338,692	-	(4,147,260)	-	(4,147,260)
Human Services	5,573,204	43,687	4,300	26,856	(5,498,361)	-	(5,498,361)
Culture and Recreation	3,056,005	1,208,999	-	112,588	(1,734,418)	-	(1,734,418)
Interest on Long-Term Debt	1,564,588	-	-	-	(1,564,588)	-	(1,564,588)
Total Governmental Activities	<u>147,137,209</u>	<u>14,465,086</u>	<u>19,224,067</u>	<u>6,903,996</u>	<u>(106,544,060)</u>	<u>-</u>	<u>(106,544,060)</u>
Business-Type Activities:							
Water and Sewer	3,357,334	4,597,503	-	-	-	1,240,169	1,240,169
Total Business-Type Activities	<u>3,357,334</u>	<u>4,597,503</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,240,169</u>	<u>1,240,169</u>
Total Primary Government	<u>\$ 150,494,543</u>	<u>\$ 19,062,589</u>	<u>\$ 19,224,067</u>	<u>\$ 6,903,996</u>	<u>(106,544,060)</u>	<u>1,240,169</u>	<u>(105,303,891)</u>
General Revenues							
Property Taxes					82,040,440	-	82,040,440
Sales Taxes					21,246,928	-	21,246,928
State Revenue Sharing					2,479,991	-	2,479,991
Fuel Taxes					3,679,478	-	3,679,478
Utility Services Taxes					634,948	-	634,948
Investment Earnings					2,264,606	17,476	2,282,082
Miscellaneous					1,655,657	-	1,655,657
Transfers					65,119	(65,119)	-
Total General Revenues and Transfers					<u>114,067,167</u>	<u>(47,643)</u>	<u>114,019,524</u>
Change in Net Position							
Net Position, Beginning of Year					7,523,107	1,192,526	8,715,633
Net Position, End of Year					<u>394,595,267</u>	<u>13,581,325</u>	<u>408,176,592</u>
					<u>\$ 402,118,374</u>	<u>\$ 14,773,851</u>	<u>\$ 416,892,225</u>

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

NASSAU COUNTY, FLORIDA
BALANCE SHEET - GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	General Fund	County Transportation Fund	Municipal Services Fund
Assets			
Cash and Cash Equivalents	\$ 5,024,051	\$ 61,303	\$ 4,626,549
Equity in Pooled Investments	35,160,227	9,546,878	4,239,116
Accounts Receivable (Net of Allowance for Uncollectibles)	826,561	40	17,785
Loans Receivable (Net of Allowance for Uncollectibles)	-	-	-
Due from Other Funds	1,297,084	55,620	116,946
Due from Other Governments	13,083,717	494,329	50,369
Inventories	456,415	102,919	-
Prepaid Expenditures	562,833	1,939	2,797,961
Total Assets	56,410,888	10,263,028	11,848,726
Liabilities and Fund Balances			
Liabilities			
Accounts Payable	3,562,371	1,671,705	250,330
Accrued Liabilities	2,617,855	-	-
Retainage Payable	3,927	11,124	17,966
Due to Other Funds	176,855	228,915	487,022
Due to Other Governments	301,787	371	827
Unearned Revenues	48,822	-	-
Deposits	3,524	10,440	-
Total Liabilities	6,715,141	1,922,555	756,145
Deferred Inflows of Resources	9,043,283	-	-
Fund Balances			
Non-Spendable	1,017,226	104,858	2,797,961
Restricted	1,092,121	-	5,000
Committed	2,174,906	-	-
Assigned	29,196,548	8,235,615	8,289,620
Unassigned	7,171,663	-	-
Total Fund Balances	40,652,464	8,340,473	11,092,581
Total Liabilities and Fund Balances	\$ 56,410,888	\$ 10,263,028	\$ 11,848,726

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

Capital Projects - Transportation Fund	Comprehensive Impact Fee Ordinance	Non-Major Governmental Funds	Total Governmental Funds
\$ 1,643,023	\$ 2,338,803	\$ 13,157,405	\$ 26,851,134
14,980,595	7,501,277	35,659,408	107,087,501
-	-	38,368	882,754
-	-	40,000	40,000
-	-	113,855	1,583,505
1,658,023	-	280,658	15,567,096
-	-	-	559,334
-	-	8,342	3,371,075
<u>18,281,641</u>	<u>9,840,080</u>	<u>49,298,036</u>	<u>155,942,399</u>
2,423,584	-	1,051,847	8,959,837
-	-	13,548	2,631,403
380,275	-	106,035	519,327
-	-	621,910	1,514,702
-	1,619,791	106,251	2,029,027
-	-	107,050	155,872
-	-	295,303	309,267
<u>2,803,859</u>	<u>1,619,791</u>	<u>2,301,944</u>	<u>16,119,435</u>
<u>1,695,784</u>	<u>-</u>	<u>42,286</u>	<u>10,781,353</u>
-	-	8,342	3,928,387
-	8,220,289	41,671,700	50,989,110
13,781,998	-	5,156,195	21,113,099
-	-	117,569	45,839,352
-	-	-	7,171,663
<u>13,781,998</u>	<u>8,220,289</u>	<u>46,953,806</u>	<u>129,041,611</u>
<u>\$ 18,281,641</u>	<u>\$ 9,840,080</u>	<u>\$ 49,298,036</u>	<u>\$ 155,942,399</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, 2020

Total Fund Balances of Governmental Funds \$ 129,041,611

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	\$ 861,421,576	
(Less: Accumulated Depreciation)	<u>(454,671,328)</u>	
		406,750,248

Certain receivables do not provide current financial resources and, therefore, are reported as deferred inflows of resources in the funds.		10,781,353
--	--	------------

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	36,325,713	
Deferred Outflows Related to OPEB	3,889,575	
Deferred Inflows Related to Pensions	(1,878,613)	
Deferred Inflows Related to OPEB	<u>(1,464,222)</u>	
		36,872,453

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	(23,429,324)	
Premium on Bonds Payable	(816,731)	
Notes Payable	(646,281)	
Capital Leases Payable	(317,517)	
Compensated Absences	(8,323,627)	
Accrued Interest Payable	(406,115)	
Post-Closure Landfill Liability	(16,337,291)	
Net OPEB Obligation	(27,041,354)	
Net Pension Liability	<u>(104,009,051)</u>	
		<u>(181,327,291)</u>

Total Net Position of Governmental Activities \$ 402,118,374

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, 2020

	General Fund	County Transportation Fund	Municipal Services Fund
Revenues			
Taxes	\$ 71,958,113	\$ 8,077,055	\$ 15,376,801
Licenses and Permits	78,379	8,557	474,525
Intergovernmental Revenues	15,162,949	1,929,876	872,421
Charges for Services	3,988,490	15,416	469,915
Fines and Forfeitures	26,549	-	1,085
Interest Earnings	966,457	165,083	174,252
Miscellaneous	645,457	199,688	66,508
Total Revenues	92,826,394	10,395,675	17,435,507
Expenditures			
Current:			
General Government Services	19,256,665	-	2,296,914
Public Safety	39,643,754	-	9,027,123
Physical Environment	1,959,039	-	-
Transportation	29	8,104,846	-
Economic Environment	250,986	-	-
Human Services	3,947,258	-	1,254,851
Culture and Recreation	1,990,792	-	-
Court-Related Expenditures	1,924,164	-	-
Capital Outlay	5,434,982	1,353,311	1,969,678
Debt Service:			
Principal Retirement	256,640	-	-
Interest and Fiscal Charges	5,810	-	-
(Total Expenditures)	74,670,119	9,458,157	14,548,566
Excess (Deficiency) of Revenues Over (Under) Expenditures	18,156,275	937,518	2,886,941
Other Financing Sources (Uses)			
Transfers in	3,717,362	1,960,484	2,165,087
Transfers (out)	(10,542,884)	(2,325,234)	(3,180,060)
Debt Proceeds	720,850	-	-
Sale of Capital Assets	63,059	11,495	14,887
Total Other Financing Sources (Uses)	(6,041,613)	(353,255)	(1,000,086)
Net Change in Fund Balances	12,114,662	584,263	1,886,855
Fund Balances at Beginning of Year	28,537,802	7,756,210	9,205,726
Fund Balances at End of Year	\$ 40,652,464	\$ 8,340,473	\$ 11,092,581

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

Capital Projects - Transportation Fund	Comprehensive Impact Fee Ordinance	Non-Major Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ 7,123,687	\$ 102,535,656
-	2,341,398	4,144,088	7,046,947
5,263,302	-	1,421,015	24,649,563
-	-	2,197,147	6,670,968
-	-	554,114	581,748
229,809	108,629	620,534	2,264,764
-	-	819,757	1,731,410
<u>5,493,111</u>	<u>2,450,027</u>	<u>16,880,342</u>	<u>145,481,056</u>
-	-	1,771,055	23,324,634
-	-	1,255,103	49,925,980
-	-	1,008,019	2,967,058
3,622,185	-	18,615	11,745,675
-	-	4,232,701	4,483,687
-	-	121,244	5,323,353
-	-	54,481	2,045,273
-	-	1,896,147	3,820,311
8,299,247	-	3,542,423	20,599,641
-	-	1,610,176	1,866,816
-	-	1,660,005	1,665,815
<u>11,921,432</u>	<u>-</u>	<u>17,169,969</u>	<u>127,768,243</u>
<u>(6,428,321)</u>	<u>2,450,027</u>	<u>(289,627)</u>	<u>17,712,813</u>
2,790,500	-	9,180,254	19,813,687
-	-	(3,700,390)	(19,748,568)
-	-	-	720,850
-	-	-	89,441
<u>2,790,500</u>	<u>-</u>	<u>5,479,864</u>	<u>875,410</u>
(3,637,821)	2,450,027	5,190,237	18,588,223
<u>17,419,819</u>	<u>5,770,262</u>	<u>41,763,569</u>	<u>110,453,388</u>
<u>\$ 13,781,998</u>	<u>\$ 8,220,289</u>	<u>\$ 46,953,806</u>	<u>\$ 129,041,611</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, 2020

Net Change in Fund Balances - Total Governmental Funds \$ 18,588,223

**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	\$ 19,877,069	
(Current Year Depreciation)	(23,573,759)	
Contributions of Capital Assets	286,787	
Loss on Disposal of Capital Assets	<u>(83,457)</u>	
		(3,493,360)

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. 8,990,986

Debt Proceeds provide current financial resources to governmental funds; however, entering into a promissory note increases long-term liabilities in the statement of net position. (720,850)

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. 2,245,952

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. (13,957,122)

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. (587,360)

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	26,979	
Amortization of Premiums	74,248	
Change in Post-Closure Liability	(2,835,405)	
Change in Accrued Compensated Absences	<u>(809,184)</u>	
		<u>(3,543,362)</u>

Change in Net Position - Governmental Activities \$ 7,523,107

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

NASSAU COUNTY, FLORIDA
STATEMENT OF NET POSITION - PROPRIETARY FUND
SEPTEMBER 30, 2020

	Water and Sewer
Assets	
Current Assets:	
Cash and Cash Equivalents	\$ 5,002,560
Cash and Cash Equivalents - Restricted	1,357,612
Equity in Pooled Investments	4,071,758
Accounts Receivable, Net	441,114
Due from Other Funds	4,313
Due from Other Governments	189,648
Inventories	68,143
Prepays	1,667
Total Current Assets	11,136,815
Non-Current Assets:	
Capital Assets (Net of Accumulated Depreciation Where Applicable)	13,683,826
Total Non-Current Assets	13,683,826
Total Assets	24,820,641
Deferred Outflow of Resources	
Unamortized Refunding Loss	359,116
Pension Related	219,754
OPEB Related	57,123
Total Deferred Outflow of Resources	635,993
Total Assets and Deferred Outflows	25,456,634
Liabilities	
Current Liabilities:	
Accounts Payable	401,315
Retainage Payable	70,105
Due to Other Funds	73,116
Due to Other Governments	153,833
Deposits	111,465
Bonds Payable	1,015,000
Other Postemployment Benefits	16,703
Net Pension Liability - HIS Current Portion	1,689
Compensated Absences	82,954
Total Current Liabilities	1,926,180
Non-Current Liabilities:	
Compensated Absences	32,567
Other Postemployment Benefits	259,320
Bonds Payable Long-Term	7,765,000
Net Pension Liability	661,829
Total Non-Current Liabilities	8,718,716
Total Liabilities	10,644,896
Deferred Inflow of Resources	
Pension Related	16,383
OPEB Related	21,504
Total Deferred Inflow of Resources	37,887
Total Liabilities and Deferred Inflows	10,682,783
Net Position	
Investment in Capital Assets	5,262,942
Restricted for:	
Debt Service	1,015,000
Renewal and Replacement	228,510
Unrestricted	8,267,399
Total Net Position	\$ 14,773,851

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, 2020

	Water and Sewer Sewer
Operating Revenues	
Charges for Services	\$ 4,492,364
Connection and Impact Fees	53,191
Other Income	51,948
Total Operating Revenues	4,597,503
Operating Expenses	
Contractual Services	37,216
Professional Services	962,270
Salaries and Benefits	806,071
Rentals and Leases	6,126
Utilities	246,799
Repairs and Maintenance	166,328
Gas and Oil	7,543
Depreciation	884,750
Other Expenses	185,522
Total Operating Expenses	3,302,625
Operating Income (Loss)	1,294,878
Non-Operating Revenues (Expenses)	
Interest Earnings	17,476
Interest and Other Debt Service Costs	(244,356)
Intergovernmental Revenues	189,647
Total Non-Operating Revenues (Expenses)	(37,233)
Income (Loss) Before Transfers	1,257,645
Transfers (out)	(65,119)
Change in Net Position	1,192,526
Total Net Position, Beginning of Year	13,581,325
Total Net Position, End of Year	\$ 14,773,851

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, 2020**

	Water and Sewer
Cash Flows from Operating Activities	
Cash Received from Customers	\$ 4,557,590
Cash Payments to Vendors for Goods and Services	(1,191,762)
Cash Payments to Employees	(975,376)
Net Cash Provided by (Used in) Operating Activities	2,390,452
Non-Capital Financing Activities	
Transfers to Other Funds	(65,119)
Net Cash Provided by (Used in) Non-Capital Financing Activities	(65,119)
Capital and Related Financing Activities	
Acquisition of Property, Plant, and Equipment	(889,476)
Principal Payments on Bonds	(995,000)
Payment of Interest and Other Debt Costs	(199,466)
Net Cash Provided by (Used in) Capital and Related Financing Activities	(2,083,942)
Investing Activities	
Interest Received	17,476
Purchase of Investments	(12,873)
Net Cash Provided by (Used in) Investing Activities	4,603
Net Increase (Decrease) in Cash and Cash Equivalents	245,994
Cash and Cash Equivalents, Beginning of Year	6,114,178
Cash and Cash Equivalents, End of Year	\$ 6,360,172
<u>Reported in Statement of Net Position as:</u>	
Cash and Cash Equivalents	\$ 5,002,560
Cash and Cash Equivalents - Restricted	1,357,612
Total	\$ 6,360,172

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, 2020
(Concluded)**

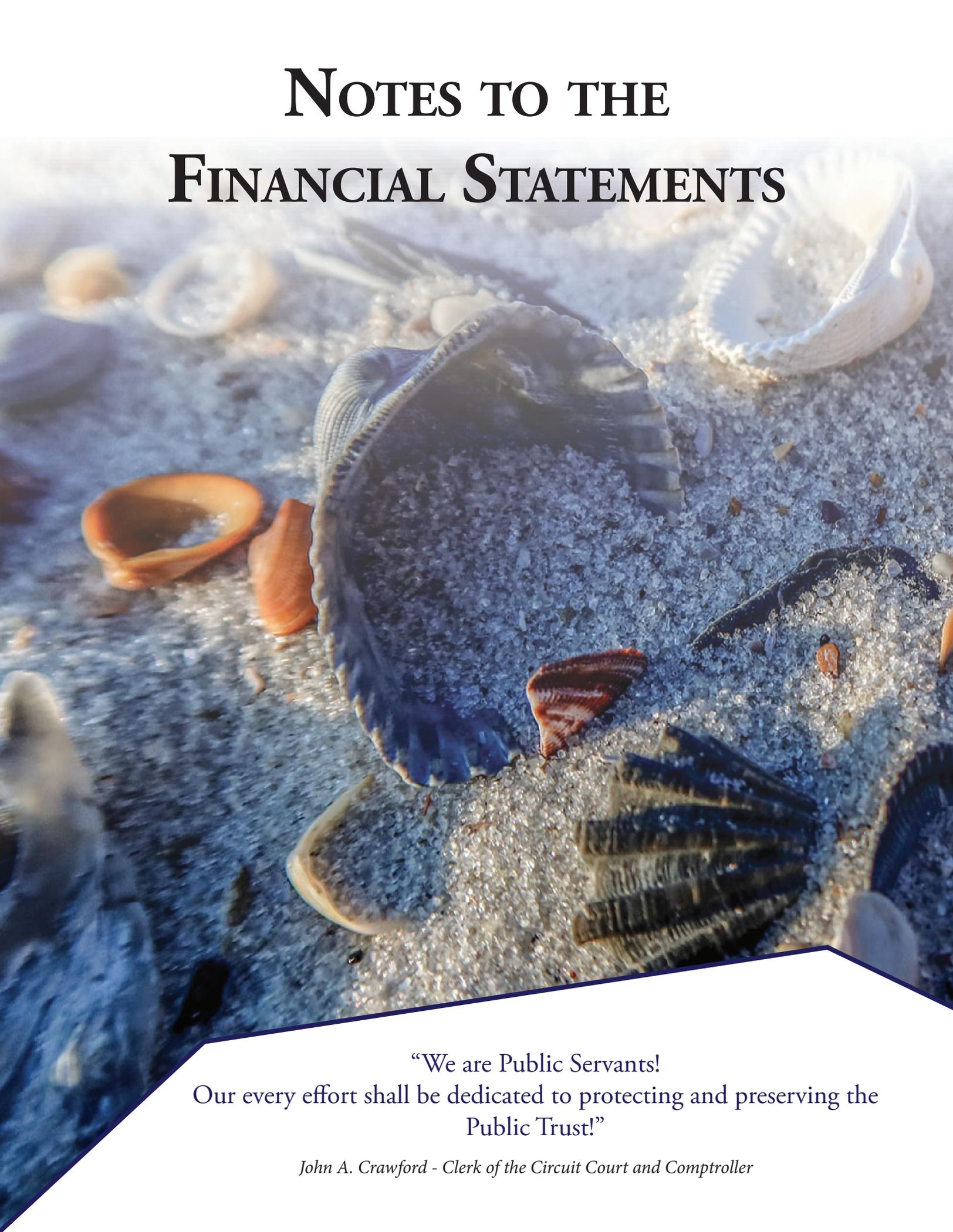
	Water and Sewer
<u>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities</u>	
Operating Income (Loss)	\$ 1,294,878
Adjustments to Reconcile Net Income (Loss) to Net Cash Provided by (Used in) Operating Activities:	
Depreciation	884,750
Changes in Assets - Decrease (Increase):	
Decrease (Increase) in Accounts Receivable	(70,302)
Decrease (Increase) in Due from Other Funds	(866)
Decrease (Increase) in Inventory	(5,217)
Decrease (Increase) in Prepaid Expense	(1,667)
Decrease (Increase) in Deferred Outflows	(47,595)
Changes in Liabilities - Increase (Decrease):	
Increase (Decrease) in Accounts Payable	116,918
Increase (Decrease) in Due to Other Governments	153,833
Increase (Decrease) in Due to Other Funds	41,463
Increase (Decrease) in Deposits	(10,232)
Increase (Decrease) in Compensated Absences	(45,921)
Increase (Decrease) in Net Pension Liability	69,841
Increase (Decrease) in Deferred Inflows	(35,133)
Increase (Decrease) in Other Postemployment Benefits	45,702
Net Cash Provided by (Used in) Operating Activities	\$ 2,390,452

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

NASSAU COUNTY, FLORIDA
STATEMENT OF FIDUCIARY NET POSITION
AGENCY FUNDS
SEPTEMBER 30, 2020

	Total Agency Funds
Assets	
Cash and Cash Equivalents	\$ 5,077,992
Accounts Receivable	462,181
Due from Other Governments	1,940
Due from Others	168,227
Total Assets	5,710,340
Liabilities	
Accounts Payable and Accrued Liabilities	14,122
Due to Other Governments	1,555,673
Due to Bond Holders	94,051
Deposits	954,484
Other Liabilities	5,570
Undistributed Collections	3,086,440
Total Liabilities	\$ 5,710,340

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

NOTES TO FINANCIAL STATEMENTS INDEX

September 30, 2020

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NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

Note 1 - Summary of Significant Accounting Policies

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

A. Reporting Entity

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

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

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

The Nassau County Housing Finance Authority (NCHFA) is a dependent special district, which functions for the benefit of the citizens of Nassau County and is considered a blended component unit of the County. The NCHFA had no revenues or expenditures during the fiscal year ended September 30, 2020. 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, 2020

The Recreation and Water Conservation and Control District No. 1 (RWCCD) is a dependent special district, which functions for the benefit of the citizens of the County and is considered a blended component unit of the County. The Board of County Commissioners sits as the governing body. The RWCCD had no revenues or expenditures during the fiscal year ended September 30, 2020. In addition, the RWCCD did not issue any bonds during the audit period, nor were there any bonds outstanding at year-end. Therefore, financial statements were not prepared for RWCCD and, accordingly, no financial data for RWCCD is presented in these financial statements.

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all the 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, 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:

■ **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.

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

- ▶ 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 **Comprehensive Impact Fee Ordinance Fund**—use to account for the district expenditures associated with capital expansion. Funding is provided from impact fees on new constructions.
- **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.
- **Fiduciary Funds**

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

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

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

E. Basis of Accounting

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

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

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

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

F. Cash and Cash Equivalents

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

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 95-144. The County is allowed to invest in: (1) obligations of the United States or its agencies and instrumentalities; (2) other obligations, the principal of and interest on, which are unconditionally guaranteed or insured by the United States; (3) certificates of deposit issued by state or national banks domiciled in Florida that are guaranteed or insured by the Federal Deposit Insurance Corporation (FDIC) or its successor; (4) interest-bearing demand deposits; (5) fully collateralized direct repurchase agreements, secured by obligations described in subdivisions (1) and (2) above, and pledged with third parties selected or approved by the Board; (6) commercial paper; (7) corporate bonds; (8) derivative securities limited to those types authorized in (1) through (7) above; and (9) the Local Government Surplus Funds Trust Fund (the Florida State Board of Administration).

H. Accounts Receivable

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

I. Interfund Balances

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

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
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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 organization’s governing authority (the Board of County Commissioners). These committed amounts cannot be used for any other purpose unless the Board of County Commissioners removes or changes the specified use by taking the same type of action (e.g., ordinance) employed to constrain those amounts.
- **Assigned**—This component of fund balance consists of amounts that are constrained by less-than-formal action of the County’s governing body (e.g., resolution). The County’s fund balance policy was adopted under the County’s resolution No. 2013-105. Changes in assigned fund balance require prior approvals from the governing body through less-than-formal action (e.g., resolution), the County Manager and Budget Officer. In addition, residual balances in capital projects and debt service funds are considered assigned for the general purpose of the respective funds.
- **Unassigned**—This classification is used for: (a) negative unrestricted fund balances in any governmental fund, or (b) fund balances within the general fund that are not restricted, committed, or assigned.

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

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

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

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

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.

Such assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets, donated works of art, and capital assets received in a service concession arrangement are reported at acquisition value rather than fair value. Property, plant and equipment are depreciated using the straight-line method over the following estimated useful lives:

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

Long-term debt and other long-term liabilities are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund statement of net position. Bond premiums and discounts 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
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■ Proprietary Enterprise Funds

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

Buildings	15-40 Years
Equipment	3-20 Years

P. Capitalization of Interest Costs

When applicable, the County capitalizes interest costs related to construction of capital assets. For fiscal year ended September 30, 2020, no interest was capitalized.

Q. 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 is applicable to a future reporting period. Deferred outflows have a positive effect on net position, similar to assets.

R. Compensated Absences

Annual, sick, bonus, and compensatory leave amounts accumulate and vest in accordance with the policies of the Board of County Commissioners, Clerk of the Circuit Court, Tax Collector, Sheriff, Property Appraiser, Supervisor of Elections, and negotiated union contracts. Provisions of these policies and the union contracts specify how benefits are earned, accumulated, and when and to what extent they vest. For governmental activities, compensated absences are generally liquidated by the General Fund, the County Transportation Fund, the Municipal Services Fund, and the Building Department.

S. Other Postemployment Benefits

The County has recorded the liability in the government-wide statements and the enterprise funds for postemployment benefits other than pensions. For governmental activities, other postemployment benefits are generally liquidated by the General Fund, the County Transportation Fund, 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.

T. 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.

**NASSAU COUNTY, FLORIDA
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U. Property Taxes

Real property and tangible personal property are assessed by the Property Appraiser according to the property's just value on January 1st of each year. Section 200.071, Florida Statutes, authorizes the Board to levy ad valorem tax millage against real property and tangible personal property for the County, including dependent districts, not to exceed 10 mills, except for voted levies. The Board shall determine the amount of millage to be levied and shall certify such millage to the Property Appraiser. For the year ended September 30, 2020, the Board levied 7.4278 mills. An additional 2.3093 mills and 0.1021 was levied for the benefit of the Nassau County Municipal Services Taxing Unit and the Amelia Island Beach Renourishment MSTU, 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 of County Commissioners. Delinquent taxes on real property are collected by selling tax certificates to individuals. If a tax certificate is not sold, the tax certificate is struck to the County. Attempts to collect delinquent taxes on tangible personal property are done by the issuance of warrants for the seizure and sale of such tangible personal property. Key dates in the property tax cycle (latest date where appropriate) are as follows:

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.

V. Recent GASB Standards

The County is currently evaluating the effects that the following GASB Statements, which will be implemented in future financial statements, will have on its financial statements for subsequent fiscal years:

- Statement No. 87, "Leases." This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. This statement is currently under review and the County will consider the impact, if any, upon financial reporting. The provisions of this statement are effective for fiscal years beginning after June 15, 2021.

NASSAU COUNTY, FLORIDA
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- Statement No. 89, “*Accounting for Interest Cost Incurred Before the End of a Construction Period.*” This Statement establishes accounting requirements for interest cost incurred before the end of a construction period. This Statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. This statement is currently under review and the County will consider the impact, if any, upon financial reporting. The provisions of this statement are effective for fiscal years beginning after December 15, 2020.

- Statement No. 84, *Fiduciary Activities*”. This Statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities. An activity meeting the criteria should be reported in a fiduciary fund in the basic financial statements. This statement is currently under review and the County will consider the impact, if any, upon financial reporting. The provisions of this statement are effective for fiscal years beginning after December 15, 2019.

Note 2 - Cash and Investments

Deposits with Financial Institutions

The carrying amount of the County’s deposits with financial institutions was \$38,289,298 and the bank balances were \$41,056,289 at September 30, 2020. Deposits are placed in banks that qualify as public depositories pursuant to the provisions of Chapter 280, Florida Statutes, the *Florida Security for Public Deposits Act*. Qualified public depositories are required by this law to pledge collateral with a market value equal to a percentage of the average daily balance of all public deposits in excess of any federal deposit insurance. In event of default by a qualified public depository, all claims for public deposits would be satisfied by the State Treasurer from the proceeds of federal deposit insurance, pledged collateral of the public depository in default, and if necessary a pro rata assessment to the other qualified public depositories in the collateral pool. Therefore, all cash and time deposits held by banks are fully insured and collateralized.

Investments

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

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

Interest Rate Risk—The 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.

NASSAU COUNTY, FLORIDA
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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+ by Standard & Poor's. The weighted average maturity at September 30, 2020 was 2.00 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 Florida Local Government Investment Trust website (<https://www.floridatrustonline.com>).

Detail of the County's Cash and Investments

Description	Fair Value
Cash and Cash Equivalents	\$ 38,289,298
Florida Local Government Investment Trust	12,363,235
Certificates of Deposit	48,461,154
Money Market Accounts	50,334,870
Total Cash and Investments	<u>\$ 149,448,557</u>

Reported in accompanying financial statements as follows:

	Governmental Funds	Proprietary Fund	Agency Fund	Total
Cash and Cash Equivalents	\$ 26,851,134	\$ 5,002,560	\$ 5,077,992	\$ 36,931,686
Equity in Pooled Investments	107,087,501	4,071,758	-	111,159,259
Restricted Cash and Cash Equivalents	-	<u>1,357,612</u>	-	<u>1,357,612</u>
Total Cash and Investments	<u>\$ 133,938,635</u>	<u>\$ 10,431,930</u>	<u>\$ 5,077,992</u>	<u>\$ 149,448,557</u>

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
SEPTEMBER 30, 2020**

Investments Measured at Net Asset Value (NAV)

September 30, 2020

Florida Government Investment Trust	
Short-Term Bond Fund	\$ <u>12,363,235</u>

Note 3 - Accounts Receivable

Accounts receivable (net of allowances for uncollectibles) at September 30, 2020, included the following:

	<u>Receivable</u>	<u>Allowance</u>	<u>Net</u>
Governmental Funds			
General Fund	\$ 2,987,497	\$ (2,160,936)	\$ 826,561
County Transportation	40	-	40
Municipal Services	17,785	-	17,785
Non-Major Funds	<u>38,368</u>	<u>-</u>	<u>38,368</u>
Total Governmental Funds	<u>\$ 3,043,690</u>	<u>\$ (2,160,936)</u>	<u>\$ 882,754</u>
Business-Type Funds			
Water	<u>\$ 445,964</u>	<u>\$ (4,850)</u>	<u>\$ 441,114</u>

Note 4 - Restricted Assets

Restricted assets in the proprietary funds at September 30, 2020, 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, 2020, were restricted for the following purposes:

Proprietary Funds	
Customer Deposits	\$ 114,102
Impact Fees (Water/Sewer)	228,510
Debt Service	<u>1,015,000</u>
Total	<u>\$ 1,357,612</u>

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
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Note 5 - Capital Assets

Capital asset activity for the year ended September 30, 2020, was as follows:

	<u>Balance</u> <u>10/1/19</u>	<u>Increases</u>	<u>(Decreases)</u>	<u>Balance</u> <u>9/30/20</u>
Governmental Activities				
Capital Assets Not Being Depreciated:				
Land	\$ 77,923,825	\$ 2,628,892	\$ -	\$ 80,552,717
Construction Work in Progress	<u>3,480,857</u>	<u>8,706,289</u>	<u>(369,715)</u>	<u>11,817,431</u>
Total Capital Assets Not Being Depreciated	<u>81,404,682</u>	<u>11,335,181</u>	<u>(369,715)</u>	<u>92,370,148</u>
Capital Assets Being Depreciated:				
Building and Improvements	73,471,370	369,735	(23,495)	73,817,610
Machinery and Equipment	51,802,833	8,613,762	(2,949,747)	57,466,848
Improvements other Than Buildings	969,423	23,900	-	993,323
Leasehold Improvements	1,040,516	-	-	1,040,516
Infrastructure	<u>635,360,636</u>	<u>372,540</u>	<u>(45)</u>	<u>635,733,131</u>
Total Capital Assets Being Depreciated	<u>762,644,778</u>	<u>9,379,937</u>	<u>(2,973,287)</u>	<u>769,051,428</u>
Less Accumulated Depreciation:				
Buildings and Improvements	(29,200,021)	(1,907,670)	19,591	(31,088,100)
Machinery and Equipment	(34,260,964)	(5,057,402)	2,880,439	(36,437,927)
Leasehold Improvements	(353,902)	(71,974)	-	(425,876)
Infrastructure	<u>(370,182,712)</u>	<u>(16,536,713)</u>	<u>-</u>	<u>(386,719,425)</u>
Total Accumulated Depreciation	<u>(433,997,599)</u>	<u>(23,573,759)</u>	<u>2,900,030</u>	<u>(454,671,328)</u>
Total Capital Assets Being Depreciated, Net	<u>328,647,179</u>	<u>(14,193,822)</u>	<u>(73,257)</u>	<u>314,380,100</u>
Total Governmental Activities				
Capital Assets, Net	<u>\$ 410,051,861</u>	<u>\$ (2,858,641)</u>	<u>\$ (442,972)</u>	<u>\$ 406,750,248</u>
Business-Type Activities				
Capital Assets, Not Being Depreciated:				
Land	\$ 167,966	\$ -	\$ -	\$ 167,966
Construction Work in Progress	<u>181,153</u>	<u>37,131</u>	<u>-</u>	<u>218,284</u>
Total Capital Assets, Not Being Depreciated	<u>349,119</u>	<u>37,131</u>	<u>-</u>	<u>386,250</u>
Capital Assets, Being Depreciated:				
Building and Improvements	754,865	-	-	754,865
Equipment	<u>23,640,579</u>	<u>852,344</u>	<u>(1,406)</u>	<u>24,491,517</u>
Total Capital Assets, Being Depreciated	<u>24,395,444</u>	<u>852,344</u>	<u>(1,406)</u>	<u>25,246,382</u>
Less Accumulated Depreciation:				
Building and Improvements	(288,651)	(19,838)	-	(308,489)
Equipment	<u>(10,776,812)</u>	<u>(864,911)</u>	<u>1,406</u>	<u>(11,640,317)</u>
Total Accumulated Depreciation	<u>(11,065,463)</u>	<u>(884,749)</u>	<u>1,406</u>	<u>(11,948,806)</u>
Total Capital Assets, Being Depreciated, Net	<u>13,329,981</u>	<u>(32,405)</u>	<u>-</u>	<u>13,297,576</u>
Total Business-Type Activities				
Capital Assets, Net	<u>\$ 13,679,100</u>	<u>\$ 4,726</u>	<u>\$ -</u>	<u>\$ 13,683,826</u>

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

Governmental Activities	
General Government	\$ 907,323
Public Safety	4,989,530
Physical Environment	144,168
Transportation	15,940,593
Human Services	138,596
Culture and Recreation	490,898
Court-Related	<u>962,651</u>
Total Depreciation Expense - Governmental Activities	<u>\$ 23,573,759</u>
Business-Type Activities	
Water and Sewer	<u>\$ 884,750</u>

Note 6 - Interfund Activity

Interfund balances at September 30, 2020, consisted of the following:

Due to	Due from					Totals
	General	County Trans- portation	Municipal Services	Water and Sewer Fund	Non-Major	
General	\$ -	\$ 43,506	\$ 116,946	\$ 4,313	\$ 12,090	\$ 176,855
County Transportation	228,915	-	-	-	-	228,915
Municipal Services	485,751	-	-	-	1,271	487,022
Non-Major	509,355	12,114	-	-	100,441	621,910
Water and Sewer	<u>73,063</u>	-	-	-	53	<u>73,116</u>
Total	<u>\$ 1,297,084</u>	<u>\$ 55,620</u>	<u>\$ 116,946</u>	<u>\$ 4,313</u>	<u>\$ 113,855</u>	<u>\$ 1,587,818</u>

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

Transfers (Out)	Transfers In					Totals
	General	County Trans- portation	Municipal Services	Capital Projects Trans- portation	Non-Major	
General	\$ -	\$ 1,960,484	\$ 2,165,087	\$ 600,000	\$ 5,817,313	\$ 10,542,884
County Transportation	-	-	-	2,190,500	134,734	2,325,234
Municipal Services	3,180,060	-	-	-	-	3,180,060
Non-Major	472,183	-	-	-	3,228,207	3,700,390
Water and Sewer	<u>65,119</u>	-	-	-	-	<u>65,119</u>
Total	<u>\$ 3,717,362</u>	<u>\$ 1,960,484</u>	<u>\$ 2,165,087</u>	<u>\$ 2,790,500</u>	<u>\$ 9,180,254</u>	<u>\$ 19,813,687</u>

**NASSAU COUNTY, FLORIDA
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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

■ **Governmental Funds**

The Board is party to operating leases during the period ended September 30, 2020, as follows:

- *Tower Site (14th Street)*—the Board entered into a five-year lease with Pinnacle Towers, LLC, commencing April 1, 2006. The lease has three automatic (unless 90 days’ notice is given) renewal terms of 60 months each. The lease automatically renewed for an additional five-years, which has an effective date of April 2016. Operating lease payments for the year ended September 30, 2020, were \$34,194.
- *Two Tower Sites (Hilliard and Dahoma)*—the Board entered into five year lease with American Tower Asset Sub, LLC, commencing May 2016. Operating lease payments for the year ended September 30, 2020, were \$66,650.
- *West Nassau Land Development*—the Board entered into a five-year lease with West Nassau Land Development, LLC, commencing July 1, 2015. The lease was renewed effective July 1, 2020 for an additional five years, with an expiration date of June 30, 2025. Operating lease payments for the year ended September 30, 2020, were \$81,330.

Future minimum lease payments under these leases follow:

Year Ending September 30,	Tower Lease Sites	West Nassau Land Development	Totals
2021	\$ 35,562	\$ 81,897	\$ 117,459
2022	36,984	82,482	119,466
2023	38,463	83,085	121,548
2024	40,002	83,705	123,707
2025	41,602	63,136	104,738
Total	<u>\$ 192,613</u>	<u>\$ 394,305</u>	<u>\$ 586,918</u>

Three constitutional officers entered into several leases for office equipment and a building lease under operating leases. Total cost for such leases were \$105,298 for the year ended September 30, 2020. The future minimum lease payments for the leases are as follows:

Year Ending September 30	Total
2021	\$ 76,100
2022	35,834
2023	18,038
2024	13,505
2025	4,668
Thereafter	5,250
Total	<u>\$ 153,395</u>

**NASSAU COUNTY, FLORIDA
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Capital Lease

In October of 2018, the Sheriff entered into a capital lease agreement with Axon for the purchase of taser equipment. The lease agreement requires annual installments of \$105,839 for five years until October of 2023 with no interest.

Future minimum lease payments under this capital lease are as follows:

Year Ending September 30,	Future Lease Payments
2021	\$ 105,839
2022	105,839
2023	105,839
2024	-
Total Future Minimum Lease Payments	317,517
(Less Amount Representing Interest)	-
Present Value of Future Minimum Lease Payments	\$ 317,517

Note 8 - Long-Term Obligations

The following is a summary of changes in long-term obligations for the year ended September 30, 2020:

	Balance 10/1/19	Additions	Reductions	Balance 9/30/20	Due Within One Year
Governmental Activities					
Notes Payable	\$ -	\$ 720,850	\$ (74,569)	\$ 646,281	\$ 138,883
Bonds Payable	25,418,636	-	(1,989,312)	23,429,324	1,656,125
Premium on Bonds Payable	890,980	-	(74,249)	816,731	74,428
Total Bonds and Notes Payable	26,309,616	720,850	(2,138,130)	24,892,336	1,869,436
Capital Lease Payable	499,588	-	(182,071)	317,517	105,839
Compensated Absences	7,514,443	4,869,237	(4,060,053)	8,323,627	3,173,754
Other Postemployment Benefits	23,929,488	3,111,866	-	27,041,354	1,176,053
Landfill Post-Closure	13,501,886	2,835,405	-	16,337,291	729,291
Net Pension Liability	79,191,835	24,817,216	-	104,009,051	251,007
Total Governmental Activities					
Long-Term Liabilities	\$ 150,946,856	\$ 36,354,574	\$ (6,380,254)	\$ 180,921,176	\$ 7,305,380
Business-Type Activities					
Bonds Payable					
(Direct Placement Bonds)	\$ 9,775,000	\$ -	\$ (995,000)	\$ 8,780,000	\$ 1,015,000
Compensated Absences	161,442	45,017	(90,938)	115,521	82,954
Other Postemployment Benefits	230,321	45,702	-	276,023	16,703
Net Pension Liability	593,677	69,841	-	663,518	1,689
Total Business-Type Activities					
Long-Term Liabilities	\$ 10,760,440	\$ 160,560	\$ (1,085,938)	\$ 9,835,062	\$ 1,116,346

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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, 2020, 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 2000 Bonds are capital appreciation bonds; additional capital appreciation through September 30, 2020, totaled \$2,812,797.

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 48% of such tax revenue and are payable through 2025. Principal and interest payments for the current year totaled \$945,000 and gas tax revenues totaled \$1,971,302. At year-end, pledged future revenues totaled \$4,725,000, 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:

<u>Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 296,125	\$ 648,875	\$ 945,000
2022	278,643	666,357	945,000
2023	262,086	682,914	945,000
2024	246,976	698,024	945,000
2025	<u>232,697</u>	<u>712,303</u>	<u>945,000</u>
Total	<u>\$ 1,316,527</u>	<u>\$ 3,408,473</u>	<u>\$ 4,725,000</u>

2007 Public Improvement Revenue Refunding Bonds

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

**NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
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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 30% of such non ad valorem tax revenue and are payable through 2031. Principal and interest payments for the current year totaled \$2,324,750 and non-ad valorem tax revenues totaled \$7,839,737. At year-end, pledged future revenues totaled \$25,557,500, which was the amount of remaining principal and interest on the bonds. Other Board revenues are not available to finance this bond issue.

In addition, the bondholders do not have any authority to compel the Board to increase ad valorem taxes for financing this bond issue. Such bonds, bearing interest rates between 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>
2021	\$ 1,360,000	\$ 965,000	\$ 2,325,000
2022	1,425,000	897,000	2,322,000
2023	1,500,000	825,750	2,325,750
2024	1,575,000	750,750	2,325,750
2025	1,650,000	672,000	2,322,000
2026-2030	9,575,000	2,036,250	11,611,250
2031-2035	2,215,000	110,750	2,325,750
Total	<u>\$ 19,300,000</u>	<u>\$ 6,257,500</u>	<u>\$ 25,557,500</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>
2021	\$ 138,883	\$ 14,775	\$ 153,658
2022	142,445	11,213	153,658
2023	146,098	7,560	153,658
2024	149,844	3,814	153,658
2025	69,011	474	69,485
Total	<u>\$ 646,281</u>	<u>\$ 37,836</u>	<u>\$ 684,117</u>

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
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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, 2020:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Board	\$ 5,889,409	\$ 2,905,599	\$ (2,474,305)	\$ 6,320,703
Clerk	97,129	205,799	(202,063)	100,865
Sheriff	1,272,408	1,412,476	(1,134,486)	1,550,398
Tax Collector	91,285	176,046	(141,168)	126,163
Property Appraiser	127,881	128,013	(99,070)	156,824
Supervisor of Elections	<u>36,331</u>	<u>41,304</u>	<u>(8,961)</u>	<u>68,674</u>
Total	<u>\$ 7,514,443</u>	<u>\$ 4,869,237</u>	<u>\$ (4,060,053)</u>	<u>\$ 8,323,627</u>

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 61% of such revenue and are payable through 2028. Principal and interest payments for the current year totaled \$1,194,466, and revenues totaled \$2,136,825. At year-end, pledged future revenues totaled \$9,556,150, 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 Water and Sewer System (gross revenues of the System, as defined in the bond ordinance) sufficient to pay the costs of operation and maintenance of the System (as defined in the bond ordinance) plus 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>
2021	\$ 1,015,000	\$ 177,859	\$ 1,192,859
2022	1,040,000	155,767	1,195,767
2023	1,065,000	133,139	1,198,139
2024	1,085,000	110,026	1,195,026
2025	1,105,000	86,484	1,191,484
2026-2030	<u>3,470,000</u>	<u>112,875</u>	<u>3,582,875</u>
Total	<u>\$ 8,780,000</u>	<u>\$ 776,150</u>	<u>\$ 9,556,150</u>

NASSAU COUNTY, FLORIDA
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Compensated Absences—Following is a summary of annual, sick, and bonus leave benefits liabilities at September 30, 2020, for the proprietary funds:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>(Deletions)</u>	<u>Ending Balance</u>
Vacation Leave	\$ 37,098	\$ 22,633	\$ (29,276)	\$ 30,455
Paid Time Off	2,672	-	(2,672)	-
Sick Leave	120,484	20,035	(56,969)	83,550
Bonus Leave	1,188	2,348	(2,020)	1,516
Total	<u>\$ 161,442</u>	<u>\$ 45,016</u>	<u>\$ (90,937)</u>	<u>\$ 115,521</u>

Note 9 - 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.
- \$6,213,421 Nassau County, Florida, Gas Tax Revenue Bond, Series 2009-1.
- \$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 10 - 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 \$16,337,291 for post-closure care cost at September 30, 2020, for the two closed landfills. The liability is based on engineering estimates of annual post-closure care cost.

**NASSAU COUNTY, FLORIDA
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These post-closure care costs are based on estimates of what it would cost to perform all post-closure care using 2020 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 \$729,291 as of September 30, 2020). At September 30, 2020, the actual escrow balances are as follows:

Landfills		
Old West Nassau Post-Closure		\$ 43,681
New West Nassau Post-Closure		<u>686,331</u>
Total Escrow Balances		<u>\$ 730,012</u>

Note 11 - 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 Florida Retirement System (FRS) Pension Plan is a cost-sharing, multiple-employer defined benefit pension plan with a Deferred Retirement Option Program (DROP) available for eligible employees. The FRS was established and is administered in accordance with Chapter 121, Florida Statutes. Retirees receive a lifetime pension benefit with joint and survivor payment options. FRS membership is compulsory for employees filling regularly established positions in a state agency, county agency, state university, state college, or district school board, unless restricted from FRS membership under Sections 121.053 or 121.122, Florida Statutes, or allowed to participate in a defined contribution plan in lieu of FRS membership. Participation by cities, municipalities, special districts, charter schools and metropolitan planning organizations is optional.

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

NASSAU COUNTY, FLORIDA
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Benefits Provided

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

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

Eligible retirees and beneficiaries receive a monthly HIS payment equal to the number of years of service credited at retirement multiplied by \$5. The minimum payment is \$30 and the maximum payment is \$150 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, 2020, were as follows:

	<u>FRS</u>	<u>HIS</u>
Regular Class	8.34%	1.66%
Special Risk Class	22.79%	1.66%
Senior Management Service Class	25.63%	1.66%
Elected Officials	47.52%	1.66%
DROP from FRS	15.32%	1.66%

The County's contributions for the year ended September 30, 2020, were \$6,932,819 to the FRS Pension Plan and \$741,500 to the HIS Program.

Pension Liabilities and Pension Expense

In its financial statements for the year ended September 30, 2020, 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, 2020. 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	\$ 89,089,224	\$ 15,583,344	N/A
Proportion at:			
Current Measurement Date	0.205551903%	0.1276294130%	N/A
Prior Measurement Date	0.192962199%	0.1191528900%	N/A
Pension Expense	\$ 13,101,277	\$ 880,792	\$ 1,072,858

Deferred Outflows/Inflows of Resources Related to Pensions

At September 30, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

**NASSAU COUNTY, FLORIDA
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Description	FRS		HIS	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Employer Contributions After Measurement Date	\$ 1,754,547	\$ -	\$ 183,546	\$ -
Difference Between Expected and Actual Experience	3,409,626	-	637,453	12,022
Change of Assumptions	16,127,984	-	1,675,653	906,110
Changes of Proportion and Difference Between County Contributions and Proportionate Share of Contributions	5,592,645	823,884	1,847,113	152,979
Net Difference Between Projected and Actual Earnings on Pension Investments	5,304,458	-	12,442	-
Total	<u>\$ 32,189,260</u>	<u>\$ 823,884</u>	<u>\$ 4,356,207</u>	<u>\$ 1,071,111</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, 2021. 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
2021	\$ 6,417,491	\$ 734,140
2022	9,105,258	625,642
2023	7,654,343	416,577
2024	4,886,691	451,621
2025	1,547,046	484,598
Thereafter	-	388,972
Total	<u>\$ 29,610,829</u>	<u>\$ 3,101,550</u>

Actuarial Assumptions

The total pension liability for each of the defined benefit plans was measured as of June 30, 2020. The total pension liability for the FRS Pension Plan was determined by an actuarial valuation dated July 1, 2020. For the HIS Program, the total pension liability was determined by an actuarial valuation dated July 1, 2020.

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	6.80%	N/A
Discount Rate	6.80%	2.21%

Mortality assumptions for FRS Pension Plan were based on the PUB2010 base table varying by member category and sex, project generationally with Scale MP-2018. The HIS Plan was based on the Generational RP-2000 with Projection Scale BB.

**NASSAU COUNTY, FLORIDA
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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:

Asset Class	Target Allocation (1)	Annual Arithmetic Return	Annual (Geometric) Return	Standard Deviation
Cash	1.0%	2.2%	2.2%	1.2%
Fixed Income	19.0%	3.0%	2.9%	3.5%
Global Equity	54.2%	8.0%	6.7%	17.1%
Real Estate (Property)	10.3%	6.4%	5.8%	11.7%
Private Equity	11.1%	10.8%	8.1%	25.7%
Strategic Investments	4.4%	5.5%	5.3%	6.9%
Assumed Inflation – Mean			2.4%	1.7%

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 6.80%. 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 2.21%. 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.

FRS – County:

	1% Decrease (5.80%)	Current Discount Rate (6.80%)	1% Increase (7.80%)
County's Proportionate Share of the Net Pension Liability	\$ 142,260,519	\$ 89,089,224	\$ 44,680,327

**NASSAU COUNTY, FLORIDA
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HIS – County:

	1% Decrease (1.21%)	Current Discount Rate (2.21%)	1% Increase (3.21%)
County's Proportionate Share of the Net Pension Liability	\$ 18,013,650	\$ 15,583,344	\$ 13,594,145

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 Comprehensive Annual 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 SBA, and is reported in the SBA's annual financial statements and in the State of Florida Comprehensive Annual 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 2019-20 fiscal year were as follows:

Class	Percent of Gross Salary	
	Employee	Employer
FRS, Regular	3.00	3.30
FRS, Elected County Officers	3.00	8.34
FRS, Senior Management Service	3.00	4.67
FRS, Special Risk Class	3.00	11.00

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

**NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2020**

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 0.04% of payroll and by forfeited benefits of Investment Plan members. For the fiscal year ended September 30, 2020, 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 \$1,072,858 for the fiscal year ended September 30, 2020.

Other Pension Disclosures

The County recognized pension expense for fiscal year 2020 as follows:

September 30, 2020

	<u>FRS</u>	<u>HIS</u>	<u>FRS Inv. Plan</u>	<u>Total</u>
Pension Expense	<u>\$ 13,101,277</u>	<u>\$ 880,792</u>	<u>\$ 1,072,858</u>	<u>\$15,054,927</u>

**NPL, Deferred Outflows and Inflows
September 30, 2020**

	<u>FRS</u>	<u>HIS</u>	<u>Total</u>
Net Pension Liability	\$ 89,089,224	\$ 15,583,344	\$104,672,568
Deferred Outflows	32,189,260	4,356,207	\$ 36,545,467
Deferred Inflows	823,884	1,071,111	1,894,995

Note 12 - Deferred Compensation Plan

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

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

**NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2020**

Note 13 - 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, 2018 (the latest valuation date).

Inactive Plan Members or Beneficiaries Currently Receiving Benefits	99
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	-
Active Plan Members	<u>663</u>
Total Plan Members	<u><u>762</u></u>

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.

**NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2020**

Total OPEB Liability—The County’s total OPEB liability of \$27,317,377 was measured as of September 30, 2019, which is one year prior to the reporting date. The actuarial valuation date was September 30, 2018.

Changes in the Total OPEB Liability

Total OPEB Liability,	
Beginning of Year	\$ 24,159,809
Service Cost	886,271
Interest on Total OPEB Liability	936,424
Difference Between Expected and Actual Experience	-
Changes of Assumptions and Other Inputs	2,527,629
Benefit Payments	<u>(1,192,756)</u>
Net Change in Total OPEB Liability	<u>3,157,568</u>
Total OPEB Obligation, End of Year	<u>\$ 27,317,377</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 2.75%</u>	<u>1% Increase</u>
Total OPEB Liability	\$ 29,933,544	\$ 27,317,377	\$ 24,966,900

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	\$ 23,843,588	\$ 27,317,377	\$ 31,574,209

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

For the fiscal year ended September 30, 2020, the County recognized OPEB expense of \$1,936,696. At September 30, 2020, 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	\$ 507,856	\$ -
Changes in Assumptions and Other Inputs	2,286,902	1,485,726
Benefits Paid After Measurement Date	<u>1,151,940</u>	-
Total	<u>\$ 3,946,698</u>	<u>\$ 1,485,726</u>

**NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2020**

Of the total amount reported as deferred outflows of resources related to OPEB, \$1,151,940 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, 2021. Other amounts reported as deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year Ending September 30	Amount
2021	\$ 114,001
2022	114,001
2023	114,001
2024	114,001
2025	114,001
Thereafter	739,027
Total	\$ 1,309,032

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 roll-forward, the municipal bond rate is 2.75% (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 3.83% in the prior year.

Actuarial methods and assumptions include the following:

Actuarial Valuation Date:	September 30, 2018
Measurement Date:	September 30, 2019
Reporting Date:	September 30, 2020
Actuarial Cost Method:	Entry Age Normal Cost
Inflation Rate:	2.50%
Discount Rate:	2.75%
 Projected Salary Increases:	 Salary increase rates used for Regular Class and Special Risk Class members in the July 1, 2017 actuarial valuation of the Florida Retirement System; 3.7%-7.8%, including inflation.
 Retirement Age:	 Retirement rates used for Regular Class and Special Risk Class members in the July 1, 2017, actuarial valuation of the Florida Retirement System. They are based on the results of the statewide experience study covering the period 2008 through 2013.

**NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2020**

Mortality:	Mortality tables used for Regular Class and Special Risk Class members in the July 1, 2017, actuarial valuation of the Florida Retirement System. They are based on the results of a statewide experience study covering period 2008 through 2013.
Healthcare Cost Trend Rate:	Based on the Getzen Model, with trend starting at 6.75% for 2019, followed by 6.50% for 2020, and gradually trending to an ultimate trend rate of 4.24% plus 0.68% increase for excise tax.
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 14 - Fund Balance Classification

The following is a summary of the County's fund balance classifications and the purpose of each as of September 30, 2020, is as follows:

Non-Spendable Fund Balance	
Prepaid Expenses	\$ 3,369,053
Inventory	<u>559,334</u>
Total Non-Spendable Fund Balance	<u><u>3,928,387</u></u>
 Restricted Fund Balance	
General Government	192,076
General Government – Court-Related	2,096,552
Crime Prevention	151,369
Economic Development	54,259
Other Human Services	679,505
Developer Agreements	5,000
Physical Environment	1,852,248
Law Enforcement	2,057,688
Impact Fees	13,035,107
Law Library	108,882
Public Safety	1,017,411
Other Culture/Recreation	190,778
State Housing Initiative Program	553,005
Criminal Justice	119,303
Tourist Development	9,574,492
Building Department	6,035,423
Debt Services – Bonds	1,496,325
Capital Projects – Transportation	9,387,670
Clerk Public Records	989,008
Clerk Child Support	418,178
Sheriff Inmate Commissary	<u>974,831</u>
Total Restricted Fund Balance	<u><u>50,989,110</u></u>

**NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2020**

Committed Fund Balance	
General Government	771,677
Culture/Recreation	-
Physical Environment	108,716
Public Safety	5,525,493
Economic Environment	150,000
Human Services	708,883
Transportation	13,781,998
Sheriff Investigative	<u>66,332</u>
Total Committed Fund Balance	<u><u>21,113,099</u></u>
Assigned Fund Balance	
General Government	\$ 319,507
Public Safety	10,470,204
Law Enforcement	117,569
Economic Development	349,798
Transportation	2,249,136
Human Services	837,711
Culture and Recreation	470,419
Court-Related	547,400
Physical Environment	394,829
County Complex	-
Reserves - Capital Projects	14,847,118
Minimum Fund Balance	15,000,692
Property Appraiser	<u>234,969</u>
Total Assigned Fund Balance	<u><u>45,839,352</u></u>
Unassigned Fund Balance	<u>7,171,663</u>
Total	<u><u>\$ 129,041,611</u></u>

Minimum Fund Balance Reserve Policy

The County has adopted a policy that requires a reserve for minimum fund balance be budgeted at a target level equal to two months of County-wide operating expenditures as reported in the previous year's audited financial statements for the General Fund, County Transportation Fund, and Municipal Services Fund. The purpose of the minimum fund balance is 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.

Note 15 - 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.

**NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2020**

Note 16 - 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, 2020:

<u>Project</u>	<u>Source of Payment</u>	<u>Paid to Date</u>	<u>Commitment Remaining</u>
Fire Station 71	Current Available Resources	\$ 1,296,534	\$ 1,907,183
Design Services – Pratt Siding Rd	Current Available Resources	27,621	244,961
Engineering Services – Henry Smith Rd	Current Available Resources	235,497	49,494
Design Services – William Burgess Ext	Current Available Resources	593,536	196,699
Page Dairy/Chester Road Project	Current Available Resources	1,761	111,771
Chester Road Resurfacing	Current Available Resources	246,022	1,059,175
CR 115 Widening & Resurfacing	Current Available Resources	3,650,123	3,764,833
CR 115 Widening & Resurfacing – Design Svs	Current Available Resources	787,151	212,635
Animal Services Cattery Expansion	Current Available Resources	179,656	47,994
Total		<u>\$ 7,017,901</u>	<u>\$ 7,594,745</u>

Note 17 - 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, 2020, there was one series of such bonds outstanding with a principal amount payable of \$9,280,000. The issue amount and the September 30, 2020, outstanding balance is as follows:

<u>Original Issuance</u>	<u>Year</u>	<u>9/30/20 Balance</u>	<u>Description</u>
\$ 11,150,000	2008	\$ 9,280,000	AICC, Inc. and Nassau Care Centers—70 Bed Care Intermediate Care and Day Program Service Facilities

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

Note 18 - 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, 2019, the only existing EDG agreement potentially material in size (fiscal year abatement >\$300,000) was with LignoTech Florida, LLC. However, as of September 30, 2020 LignoTech has not met the requirements to receive a tax abatement.

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, 2020

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Taxes	\$ 72,683,748	\$ 72,683,748	\$ 71,958,113	\$ (725,635)
Licenses and Permits	36,701	56,480	78,379	21,899
Intergovernmental Revenues	7,858,243	13,139,840	15,162,949	2,023,109
Charges for Services	3,867,406	4,002,838	3,988,490	(14,348)
Fines and Forfeitures	45,230	46,030	26,549	(19,481)
Interest Earnings	115,000	115,000	966,457	851,457
Miscellaneous	124,244	500,260	645,457	145,197
Total Revenues	<u>84,730,572</u>	<u>90,544,196</u>	<u>92,826,394</u>	<u>2,282,198</u>
Expenditures				
Current:				
General Government Services	21,004,381	21,187,474	19,256,665	1,930,809
Public Safety	39,385,724	42,214,959	39,643,754	2,571,205
Physical Environment	2,344,982	2,379,814	1,959,039	420,775
Transportation	-	4,007	29	3,978
Economic Environment	280,589	655,049	250,986	404,063
Human Services	2,982,560	4,073,400	3,947,258	126,142
Culture and Recreation	2,415,575	2,450,864	1,990,792	460,072
Court-Related Expenditures	2,380,390	2,600,992	1,924,164	676,828
Reserve for Contingency	50,000	25,000	-	25,000
Capital Outlay	5,942,904	8,588,216	5,434,982	3,153,234
Debt Service:				
Principal Retirement	230,950	256,640	256,640	-
Interest and Fiscal Charges	7,761	5,810	5,810	-
(Total Expenditures)	<u>77,025,816</u>	<u>84,442,225</u>	<u>74,670,119</u>	<u>9,772,106</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>7,704,756</u>	<u>6,101,971</u>	<u>18,156,275</u>	<u>12,054,304</u>
Other Financing Sources (Uses)				
Transfers in	2,392,602	2,997,763	3,717,362	719,599
Transfers (out)	(11,484,312)	(13,243,769)	(10,542,884)	2,700,885
Sale of Capital Assets	26,200	26,200	63,059	36,859
Capital Lease Proceeds	-	-	720,850	720,850
Total Other Financing Sources (Uses)	<u>(9,065,510)</u>	<u>(10,219,806)</u>	<u>(6,041,613)</u>	<u>4,178,193</u>
Net Change in Fund Balances	(1,360,754)	(4,117,835)	12,114,662	16,232,497
Fund Balances at Beginning of Year	<u>16,246,517</u>	<u>15,159,090</u>	<u>28,537,802</u>	<u>13,378,712</u>
Fund Balances at End of Year	<u>\$ 14,885,763</u>	<u>\$ 11,041,255</u>	<u>\$ 40,652,464</u>	<u>\$ 29,611,209</u>

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
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - COUNTY TRANSPORTATION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Taxes	\$ 8,923,898	\$ 8,923,898	\$ 8,077,055	\$ (846,843)
Licenses and Permits	6,117	6,117	8,557	2,440
Intergovernmental Revenues	2,292,922	2,380,478	1,929,876	(450,602)
Charges for Services	18,049	18,049	15,416	(2,633)
Interest Earnings	115,000	115,000	165,083	50,083
Miscellaneous	103,000	103,000	199,688	96,688
Total Revenues	<u>11,458,986</u>	<u>11,546,542</u>	<u>10,395,675</u>	<u>(1,150,867)</u>
Expenditures				
Current:				
Transportation	11,224,305	12,176,152	8,104,846	4,071,306
Capital Outlay	2,104,556	2,380,913	1,353,311	1,027,602
(Total Expenditures)	<u>13,328,861</u>	<u>14,557,065</u>	<u>9,458,157</u>	<u>5,098,908</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,869,875)</u>	<u>(3,010,523)</u>	<u>937,518</u>	<u>3,948,041</u>
Other Financing Sources (Uses)				
Transfers in	1,945,050	1,945,050	1,960,484	15,434
Transfers (out)	(2,298,641)	(2,325,376)	(2,325,234)	142
Sale of General Capital Assets	40,000	40,000	11,495	(28,505)
Total Other Financing Sources (Uses)	<u>(313,591)</u>	<u>(340,326)</u>	<u>(353,255)</u>	<u>(12,929)</u>
Net Change in Fund Balances	(2,183,466)	(3,350,849)	584,263	3,935,112
Fund Balances at Beginning of Year	<u>4,195,962</u>	<u>7,639,148</u>	<u>7,756,210</u>	<u>117,062</u>
Fund Balances at End of Year	<u>\$ 2,012,496</u>	<u>\$ 4,288,299</u>	<u>\$ 8,340,473</u>	<u>\$ 4,052,174</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - MUNICIPAL SERVICES FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Taxes	\$ 15,229,095	\$ 15,229,095	\$ 15,376,801	\$ 147,706
Licenses and Permits	248,742	248,742	474,525	225,783
Intergovernmental Revenues	756,220	874,320	872,421	(1,899)
Charges for Services	398,914	398,914	469,915	71,001
Fines and Forfeitures	10,275	10,275	1,085	(9,190)
Interest Earnings	140,000	140,000	174,252	34,252
Miscellaneous	1,300	48,072	66,508	18,436
Total Revenues	<u>16,784,546</u>	<u>16,949,418</u>	<u>17,435,507</u>	<u>486,089</u>
Expenditures				
Current:				
General Government Services	2,842,393	2,863,477	2,296,914	566,563
Public Safety	9,545,342	9,463,125	9,027,123	436,002
Human Services	1,307,110	1,370,703	1,254,851	115,852
Capital Outlay	4,838,079	5,000,041	1,969,678	3,030,363
(Total Expenditures)	<u>18,532,924</u>	<u>18,697,346</u>	<u>14,548,566</u>	<u>4,148,780</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,748,378)</u>	<u>(1,747,928)</u>	<u>2,886,941</u>	<u>4,634,869</u>
Other Financing Sources (Uses)				
Transfers in	2,117,880	2,117,880	2,165,087	47,207
Transfers (out)	(3,177,184)	(3,180,837)	(3,180,060)	777
Sale of General Capital Assets	28,500	28,500	14,887	(13,613)
Total Other Financing Sources (Uses)	<u>(1,030,804)</u>	<u>(1,034,457)</u>	<u>(1,000,086)</u>	<u>34,371</u>
Net Change in Fund Balances	(2,779,182)	(2,782,385)	1,886,855	4,669,240
Fund Balances at Beginning of Year	<u>5,834,846</u>	<u>6,765,485</u>	<u>9,205,726</u>	<u>2,440,241</u>
Fund Balances at End of Year	<u>\$ 3,055,664</u>	<u>\$ 3,983,100</u>	<u>\$ 11,092,581</u>	<u>\$ 7,109,481</u>

**NASSAU COUNTY, FLORIDA
NOTE TO SCHEDULES OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020**

Budgets and Budgetary Accounting

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

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

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

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed by the County, as an extension of the statutorily required budgetary process under Florida Statutes. The County maintained a computerized encumbrance system, which is a part of the computerized accounting system. All appropriations lapse at year-end, except those that the County intends to honor.

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

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, 2020, 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, 2020:

Governmental Funds	
General Fund	\$ 16,600,908
Special Revenue Funds	5,769,100
Capital Projects Funds	<u>8,852,552</u>
Total	<u>\$ 31,222,560</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

Total OPEB Liability	2020	2019	2018
Service Cost	\$ 886,271	\$ 936,087	\$ 1,048,668
Interest on the Total OPEB Liability	936,424	851,315	762,264
Difference Between Expected and Actual Experience	-	627,352	-
Changes of Assumptions and Other Inputs	2,527,629	(1,089,112)	(852,311)
Benefit Payments	(1,192,756)	(1,106,072)	(1,117,724)
Net Change in Total OPEB Liability	<u>3,157,568</u>	<u>219,570</u>	<u>(159,103)</u>
Total OPEB Liability - Beginning	<u>24,159,809</u>	<u>23,940,239</u>	<u>24,099,342</u>
Total OPEB Liability - Ending	<u>\$ 27,317,377</u>	<u>24,159,809</u>	<u>23,940,239</u>
Covered-Employee Payroll	<u>\$ 37,693,430</u>	<u>\$ 32,405,785</u>	<u>\$ 34,941,733</u>
Total OPEB Liability as a Percentage of Covered-Employee Payroll	72.47%	74.55%	68.51%

Notes to the Schedule

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

Valuation Date: September 30, 2018

Measurement Date: September 30, 2019

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 2018 measurement year, is an estimate based on data submitted for the September 30, 2018 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 discount rate was changed from 3.83% as of the previous measurement date to 2.75% as of September 30, 2019. This change is reflected in the Schedule of Changes in Total OPEB Liability.

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, 2020

FLORIDA RETIREMENT SYSTEM PENSION PLAN

	<u>September 30, 2020</u>	<u>September 30, 2019</u>
Nassau County's Proportion of the FRS Net Pension Plan	0.205551903%	0.192962199%
Nassau County's Proportion Share of the FRS Net Pension Plan	\$ 89,089,224	\$ 66,453,495
Nassau County's Covered Payroll (FYE 6/30)	\$ 44,305,301	\$ 39,858,133
Nassau County's Proportionate Share of the FRS Net Pension Liability as a Percentage of its Covered Payroll	201.08%	166.73%
FRS Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	78.85%	82.61%

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, 2020</u>	<u>September 30, 2019</u>
Nassau County's Proportion of the HIS Net Pension Plan	0.12762941%	0.11915289%
Nassau County's Proportion Share of the HIS Net Pension Plan	\$ 15,583,344	\$ 13,332,016
Nassau County's Covered Payroll (FYE 6/30)	\$ 44,305,301	\$ 39,858,133
Nassau County's Proportionate Share of the HIS Net Pension Liability as a Percentage of its Covered Payroll	35.17%	33.45%
HIS Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	3.00%	2.63%

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

<u>September 30, 2018</u>	<u>September 30, 2017</u>	<u>September 30, 2016</u>	<u>September 30, 2015</u>
0.182113027%	0.186608807%	0.174464593%	0.165580704%
\$ 54,853,388	\$ 55,197,633	\$ 44,052,447	\$ 21,386,969
\$ 36,538,795	\$ 35,221,567	\$ 32,521,989	\$ 31,678,266
150.12%	156.72%	135.45%	67.51%
84.26%	83.89%	84.88%	92.00%

HEALTH INSURANCE SUBSIDY PENSION PLAN

<u>September 30, 2018</u>	<u>September 30, 2017</u>	<u>September 30, 2016</u>	<u>September 30, 2015</u>
0.11846251%	0.110442831%	0.104032153%	0.104338602%
\$ 11,837,933	\$ 11,809,057	\$ 12,124,517	\$ 10,640,896
\$ 36,538,795	\$ 35,221,567	\$ 32,521,989	\$ 31,678,266
32.40%	33.53%	37.28%	33.59%
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, 2020

FLORIDA RETIREMENT SYSTEM PENSION PLAN

	<u>2020</u>	<u>2019</u>
Contractually Required Contribution	\$ 6,932,819	\$ 6,228,511
FRS Contribution in Relation to the Contractually Required Contribution	<u>6,932,819</u>	<u>6,228,511</u>
FRS Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>
Nassau County's Covered Payroll (FYE 9/30)	\$ 44,668,675	\$ 41,236,506
FRS Contributions as a Percentage of Covered Payroll	15.52%	15.10%

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>2020</u>	<u>2019</u>
Contractually Required Contribution	\$ 741,500	\$ 684,526
HIS Contribution in Relation to the Contractually Required Contribution	<u>741,500</u>	<u>684,526</u>
HIS Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>
Nassau County's Covered Payroll (FYE 9/30)	\$ 44,668,675	\$ 41,236,506
HIS Contributions as a Percentage of Covered Payroll	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.

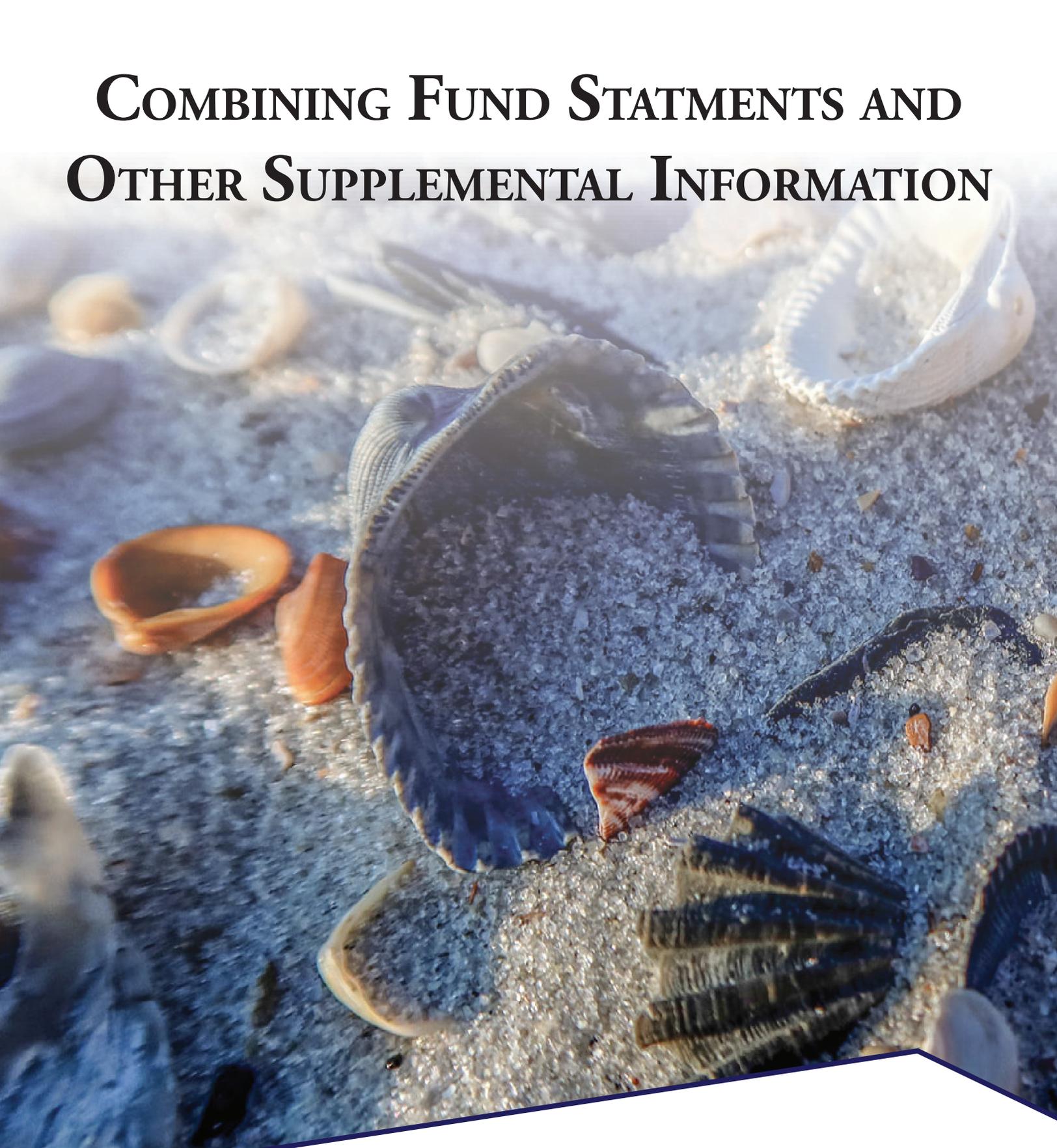
FLORIDA RETIREMENT SYSTEM PENSION PLAN

2018	2017	2016	2015
\$ 5,395,176	\$ 4,839,874	\$ 4,390,275	\$ 4,083,702
<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>
\$ 37,449,919	\$ 35,056,145	\$ 32,521,989	\$ 31,678,266
14.41%	13.81%	13.50%	12.89%

HEALTH INSURANCE SUBSIDY PENSION PLAN

2018	2017	2016	2015
\$ 621,018	\$ 582,630	\$ 539,064	\$ 431,586
<u>621,018</u>	<u>582,630</u>	<u>539,064</u>	<u>431,586</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 37,449,919	\$ 35,056,145	\$ 32,521,989	\$ 31,678,266
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.
- **Local Affordable Housing Trust (SHIP)**—to account for funds received from the State to be used to assist eligible low income individuals to buy or construct new housing or rehabilitate older homes.
- **South Amelia Island Shore Stabilization MSBU**—is used to account for revenues and expenditures relating to the Amelia Island Beach Restoration, local improvement, and maintenance cost.

NON-MAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

- **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.
- **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.
- **Federal Inmate Fund**—This fund accounts for the revenues and associated expenditures of housing federal inmates at the Nassau County Jail.
- **Sheriff Investigative** – This fund accounts for monies used in accordance with Section 925.055, Florida Statutes
- **CARES Act**—This fund accounts for monies received and to be expended pursuant to the CARES Act.
- **Sheriff - Equitable Sharing**—This funds accounts for monies received from the forfeiture of assets through the Department of Justice’s Federal Equitable Sharing Program.
- **911 Operations**—This 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.
- **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.
- **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.
- **ENCPA Mobility Network Fund**—to account for the construction or improving 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.
- **Capital Projects**—to account for various capital projects. Some projects may have their own fund.
- **Sheriff - 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.

NASSAU COUNTY, FLORIDA
COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	<u>Special Revenue Funds</u>		
	<u>Law Enforcement Training</u>	<u>Sheriff Donations</u>	<u>Law Enforcement Trust</u>
Assets			
Cash and Cash Equivalents	\$ 179,217	\$ 3,106	\$ 631,358
Equity in Pooled Investments	-	-	-
Accounts Receivable	-	-	-
Loans Receivable (Net of Allowance for Uncollectibles)	-	-	-
Prepays	-	-	-
Due from Other Funds	1,195	-	-
Due from Other Governments	-	-	4,156
Total Assets	<u>180,412</u>	<u>3,106</u>	<u>635,514</u>
Liabilities and Deferred Inflows of Resources and Fund Balance			
Liabilities			
Accounts Payable	-	-	-
Retainage Payable	-	-	-
Due to Other Funds	-	-	-
Due to Other Governments	-	-	-
Unearned Revenue	-	-	-
Deposits	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances			
Non-Spendable	-	-	-
Restricted	180,412	3,106	635,514
Committed	-	-	-
Assigned	-	-	-
Total Fund Balances	<u>180,412</u>	<u>3,106</u>	<u>635,514</u>
Total Liabilities and Deferred Inflows of Resources and Fund Balances	<u>\$ 180,412</u>	<u>\$ 3,106</u>	<u>\$ 635,514</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
\$ 40,010	\$ 132,166	\$ 109,305	\$ 116,516	\$ 19,322	\$ -	\$ 30,054
-	425,062	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	1,352	-	-	-	-	-
-	10,898	1,628	3,183	1,592	-	2,168
2,286	-	-	-	-	-	-
<u>42,296</u>	<u>569,478</u>	<u>110,933</u>	<u>119,699</u>	<u>20,914</u>	<u>-</u>	<u>32,222</u>
-	12,019	1,742	112	20,914	-	-
-	-	-	-	-	-	-
-	34	309	-	-	-	-
-	126	-	283	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	<u>12,179</u>	<u>2,051</u>	<u>395</u>	<u>20,914</u>	<u>-</u>	<u>-</u>
<u>2,286</u>	-	-	-	-	-	-
-	1,352	-	-	-	-	-
40,010	555,947	108,882	119,304	-	-	32,222
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>40,010</u>	<u>557,299</u>	<u>108,882</u>	<u>119,304</u>	<u>-</u>	<u>-</u>	<u>32,222</u>
<u>\$ 42,296</u>	<u>\$ 569,478</u>	<u>\$ 110,933</u>	<u>\$ 119,699</u>	<u>\$ 20,914</u>	<u>\$ -</u>	<u>\$ 32,222</u>

NASSAU COUNTY, FLORIDA
COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020
(Continued)

	Special Revenue Funds			
	911 Operations and Maintenance	EMS County Awards HRS	Amelia Island Beach Renourishment	Amelia Island Tourist Development
Assets				
Cash and Cash Equivalents	\$ 158,215	\$ -	\$ 195,278	\$ 504,831
Equity in Pooled Investments	242,994	-	1,000,148	9,548,360
Accounts Receivable	-	-	-	25,058
Loans Receivable (Net of Allowance for Uncollectibles)	-	-	-	-
Prepays	-	-	-	3,387
Due from Other Funds	47,288	-	173	-
Due from Other Governments	-	-	1,520	-
Total Assets	448,497	-	1,197,119	10,081,636
Liabilities and Deferred Inflows of Resources and Fund Balance				
Liabilities				
Accounts Payable	15,435	-	-	457,821
Retainage Payable	-	-	-	-
Due to Other Funds	-	-	-	21,183
Due to Other Governments	-	-	-	24,753
Unearned Revenue	-	-	-	-
Deposits	-	-	-	-
Total Liabilities	15,435	-	-	503,757
Deferred Inflows of Resources	-	-	-	-
Fund Balances				
Non-Spendable	-	-	-	3,387
Restricted	433,062	-	1,197,119	9,574,492
Committed	-	-	-	-
Assigned	-	-	-	-
Total Fund Balances	433,062	-	1,197,119	9,577,879
Total Liabilities and Deferred Inflows of Resources and Fund Balances	\$ 448,497	\$ -	\$ 1,197,119	\$ 10,081,636

Special Revenue Funds

Local Affordable Housing Trust (SHIP)	South Amelia Island Shore Stabilization MSBU	Building Department	Amelia Concourse MSBU	Firefighter Education Trust	F.S. Special Revenues Fund
\$ 553,372	\$ 217,141	\$ 188,088	\$ 2,511	\$ 3	\$ 1,671,158
-	600,089	6,353,716	969,942	-	-
-	-	-	-	-	-
40,000	-	-	-	-	-
-	-	1,172	-	-	-
-	-	7,811	757	-	34,619
-	-	-	-	-	20
<u>593,372</u>	<u>817,230</u>	<u>6,550,787</u>	<u>973,210</u>	<u>3</u>	<u>1,705,797</u>
367	170,266	92,101	74,918	-	8,947
-	-	-	-	-	-
-	-	106,918	-	-	1,939
-	682	19,869	5,219	-	-
-	-	-	-	-	-
-	-	295,303	-	-	-
<u>367</u>	<u>170,948</u>	<u>514,191</u>	<u>80,137</u>	<u>-</u>	<u>10,886</u>
<u>40,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	1,172	-	-	-
553,005	646,282	6,035,424	893,073	-	1,694,911
-	-	-	-	3	-
-	-	-	-	-	-
<u>553,005</u>	<u>646,282</u>	<u>6,036,596</u>	<u>893,073</u>	<u>3</u>	<u>1,694,911</u>
<u>\$ 593,372</u>	<u>\$ 817,230</u>	<u>\$ 6,550,787</u>	<u>\$ 973,210</u>	<u>\$ 3</u>	<u>\$ 1,705,797</u>

NASSAU COUNTY, FLORIDA
COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020
(Continued)

	Special Revenue Funds			
	Court Fund	Public Records Modernization Trust Fund	Child Support Fund	Jury Services
Assets				
Cash and Cash Equivalents	\$ 129,069	\$ 993,843	\$ 400,367	\$ 13,442
Equity in Pooled Investments	-	-	-	-
Accounts Receivable	-	-	-	-
Loans Receivable (Net of Allowance for Uncollectibles)	-	-	-	-
Prepays	-	2,000	-	-
Due from Other Funds	-	-	-	-
Due from Other Governments	105,015	35,225	19,837	-
Total Assets	234,084	1,031,068	420,204	13,442
Liabilities and Deferred Inflows of Resources and Fund Balance				
Liabilities				
Accounts Payable	10	34,353	-	1,871
Retainage Payable	-	-	-	-
Due to Other Funds	87,454	-	2,026	1,529
Due to Other Governments	39,570	5,707	-	10,042
Unearned Revenue	107,050	-	-	-
Deposits	-	-	-	-
Total Liabilities	234,084	40,060	2,026	13,442
Deferred Inflows of Resources	-	-	-	-
Fund Balances				
Non-Spendable	-	2,000	-	-
Restricted	-	989,008	418,178	-
Committed	-	-	-	-
Assigned	-	-	-	-
Total Fund Balances	-	991,008	418,178	-
Total Liabilities and Deferred Inflows of Resources and Fund Balances	\$ 234,084	\$ 1,031,068	\$ 420,204	\$ 13,442

Special Revenue Funds

Inmate Commissary	Federal Inmate	Sheriff Investigative	CARES Act	Sheriff-Equitable Sharing	911 Operations	Total Special Revenue Funds
\$ 957,996	\$ 304,119	\$ 66,332	\$ 355,725	\$ -	\$ 54,782	\$ 8,027,326
-	-	-	-	-	-	19,140,311
13,296	-	-	-	-	-	38,354
-	-	-	-	-	-	40,000
-	-	-	-	-	-	7,911
-	-	-	-	-	-	111,312
4,565	56,417	-	-	-	-	229,041
<u>975,857</u>	<u>360,536</u>	<u>66,332</u>	<u>355,725</u>	<u>-</u>	<u>54,782</u>	<u>27,594,255</u>
1,026	7,306	-	-	-	7,494	906,702
-	-	-	-	-	-	-
-	353,230	-	-	-	47,288	621,910
-	-	-	-	-	-	106,251
-	-	-	-	-	-	107,050
-	-	-	-	-	-	295,303
<u>1,026</u>	<u>360,536</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>54,782</u>	<u>2,037,216</u>
-	-	-	-	-	-	42,286
-	-	-	-	-	-	7,911
974,831	-	-	355,725	-	-	25,440,507
-	-	66,332	-	-	-	66,335
-	-	-	-	-	-	-
<u>974,831</u>	<u>-</u>	<u>66,332</u>	<u>355,725</u>	<u>-</u>	<u>-</u>	<u>25,514,753</u>
<u>\$ 975,857</u>	<u>\$ 360,536</u>	<u>\$ 66,332</u>	<u>\$ 355,725</u>	<u>\$ -</u>	<u>\$ 54,782</u>	<u>\$ 27,594,255</u>

NASSAU COUNTY, FLORIDA
COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020
(Continued)

	Debt Service Funds		
	Optional Gas Tax 2000	County Complex	Total Debt Service Funds
Assets			
Cash and Cash Equivalents	\$ 442,392	\$ -	\$ 442,392
Equity in Pooled Investments	1,002,317	-	1,002,317
Accounts Receivable	-	-	-
Loans Receivable (Net of Allowance for Uncollectibles)	-	-	-
Prepays	431	-	431
Due from Other Funds	-	-	-
Due from Other Governments	51,617	-	51,617
Total Assets	1,496,757	-	1,496,757
Liabilities and Deferred Inflows of Resources and Fund Balance			
Liabilities			
Accounts Payable	-	-	-
Retainage Payable	-	-	-
Due to Other Funds	-	-	-
Due to Other Governments	-	-	-
Unearned Revenue	-	-	-
Deposits	-	-	-
Total Liabilities	-	-	-
Deferred Inflows of Resources	-	-	-
Fund Balances			
Non-Spendable	431	-	431
Restricted	1,496,326	-	1,496,326
Committed	-	-	-
Assigned	-	-	-
Total Fund Balances	1,496,757	-	1,496,757
Total Liabilities and Deferred Inflows of Resources and Fund Balances	\$ 1,496,757	\$ -	\$ 1,496,757

Capital Projects Funds

Grants	NC Mobility Fee Fund	County Complex	ENCPA Mobility Network Fund	Capital Projects Impact Fees	Capital Projects	Sheriff- Capital Projects
\$ 3,280	\$ 2,945,768	\$ 117,569	\$ 63,715	\$ 55,952	\$ 75,823	\$ 1,425,580
-	4,025,818	-	1,456,753	4,807,752	5,226,457	-
-	-	-	-	-	-	14
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	2,543	-	-	-
-	-	-	-	-	-	-
<u>3,280</u>	<u>6,971,586</u>	<u>117,569</u>	<u>1,523,011</u>	<u>4,863,704</u>	<u>5,302,280</u>	<u>1,425,594</u>
-	-	-	-	48,888	106,385	3,420
-	-	-	-	-	106,035	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	48,888	212,420	3,420
-	-	-	-	-	-	-
-	-	-	-	-	-	-
3,280	6,971,586	-	1,523,011	4,814,816	-	1,422,174
-	-	-	-	-	5,089,860	-
-	-	117,569	-	-	-	-
<u>3,280</u>	<u>6,971,586</u>	<u>117,569</u>	<u>1,523,011</u>	<u>4,814,816</u>	<u>5,089,860</u>	<u>1,422,174</u>
<u>\$ 3,280</u>	<u>\$ 6,971,586</u>	<u>\$ 117,569</u>	<u>\$ 1,523,011</u>	<u>\$ 4,863,704</u>	<u>\$ 5,302,280</u>	<u>\$ 1,425,594</u>

NASSAU COUNTY, FLORIDA
COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020
(Concluded)

	Total Capital Project Funds	Total Non-Major Governmental Funds
Assets		
Cash and Cash Equivalents	\$ 4,687,687	\$ 13,157,405
Equity in Pooled Investments	15,516,780	35,659,408
Accounts Receivable	14	38,368
Loans Receivable (Net of Allowance for Uncollectibles)	-	40,000
Prepays	-	8,342
Due from Other Funds	2,543	113,855
Due from Other Governments	-	280,658
Total Assets	20,207,024	49,298,036
Liabilities and Deferred Inflows of Resources and Fund Balance		
Liabilities		
Accounts Payable	158,693	1,065,395
Retainage Payable	106,035	106,035
Due to Other Funds	-	621,910
Due to Other Governments	-	106,251
Unearned Revenue	-	107,050
Deposits	-	295,303
Total Liabilities	264,728	2,301,944
Deferred Inflows of Resources	-	42,286
Fund Balances		
Non-Spendable	-	8,342
Restricted	14,734,867	41,671,700
Committed	5,089,860	5,156,195
Assigned	117,569	117,569
Total Fund Balances	19,942,296	46,953,806
Total Liabilities and Deferred Inflows of Resources and Fund Balances	\$ 20,207,024	\$ 49,298,036

NASSAU COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<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	-	-	-
Charges for Services	8,887	-	-
Fines and Forfeitures	12,417	-	9,620
Investment Earnings (Loss)	1,458	27	220
Miscellaneous	-	-	617
Total Revenues	<u>22,762</u>	<u>27</u>	<u>10,457</u>
Expenditures			
Current:			
General Government Services	-	-	-
Public Safety	-	-	2,000
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>2,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>22,762</u>	<u>27</u>	<u>8,457</u>
Other Financing Sources (Uses)			
Transfers from Constitutional Officers	-	-	-
Transfers to Constitutional Officers	-	-	-
Transfers in	-	-	517,663
Transfers (out)	-	-	(12,979)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>504,684</u>
Net Change in Fund Balances	22,762	27	513,141
Fund Balances at Beginning of Year	<u>157,650</u>	<u>3,079</u>	<u>122,373</u>
Fund Balances at End of Year	<u>\$ 180,412</u>	<u>\$ 3,106</u>	<u>\$ 635,514</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
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
55,111	-	-	-	-	-	-
-	100,734	17,880	54,126	24,002	3,995	-
3,330	-	-	-	-	-	32,056
369	5,267	838	811	21	5	166
-	-	-	-	-	-	-
58,810	106,001	18,718	54,937	24,023	4,000	32,222
-	-	-	-	-	-	-
31,236	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	83,655	4,000	33,589
-	-	-	-	-	-	-
-	34,140	17,880	42,896	-	-	-
29,040	24,050	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
60,276	58,190	17,880	42,896	83,655	4,000	33,589
(1,466)	47,811	838	12,041	(59,632)	-	(1,367)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	59,632	-	-
-	-	-	-	-	-	-
-	-	-	-	59,632	-	-
(1,466)	47,811	838	12,041	-	-	(1,367)
41,476	509,488	108,044	107,263	-	-	33,589
\$ 40,010	\$ 557,299	\$ 108,882	\$ 119,304	\$ -	\$ -	\$ 32,222

NASSAU COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020
(Continued)

	Special Revenue Funds			
	911 Operations and Maintenance	EMS County Awards HRS	Amelia Island Beach Renourishment	Amelia Island Tourist Development
Revenues				
Taxes	\$ -	\$ -	\$ 406,507	\$ 5,799,313
Licenses and Permits	-	-	-	-
Intergovernmental Revenues	-	8,183	-	-
Charges for Services	447,290	-	-	-
Fines and Forfeitures	-	-	-	-
Investment Earnings (Loss)	7,505	34	13,542	129,430
Miscellaneous	-	-	-	398,750
Total Revenues	454,795	8,217	420,049	6,327,493
Expenditures				
Current:				
General Government Services	-	-	-	-
Public Safety	462	-	-	-
Physical Environment	-	-	108,812	342,764
Transportation	-	-	-	-
Economic Environment	-	-	-	4,034,281
Human Services	-	-	-	-
Culture and Recreation	-	-	-	-
Court-Related Expenditures	-	-	-	-
Capital Outlay	197,613	8,217	-	-
Debt Service:				
Principal Retirement	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
(Total Expenditures)	198,075	8,217	108,812	4,377,045
Excess (Deficiency) of Revenues Over (Under) Expenditures	256,720	-	311,237	1,950,448
Other Financing Sources (Uses)				
Transfers from Constitutional Officers	-	-	-	-
Transfers to Constitutional Officers	-	-	-	-
Transfers in	47,288	-	1,693	-
Transfers (out)	(382,805)	-	(8,086)	(173,429)
Total Other Financing Sources (Uses)	(335,517)	-	(6,393)	(173,429)
Net Change in Fund Balances	(78,797)	-	304,844	1,777,019
Fund Balances at Beginning of Year	511,859	-	892,275	7,800,860
Fund Balances at End of Year	\$ 433,062	\$ -	\$ 1,197,119	\$ 9,577,879

Special Revenue Funds

Local Affordable Housing Trust (SHIP)	South Amelia Island Shore Stabilization MSBU	Building Department	Amelia Concourse MSBU	Firefighter Education Trust	F.S. Special Revenues Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	365,128	2,146,089	181,678	-	28,697
338,692	-	-	-	-	-
-	-	26,829	-	-	265,736
-	-	-	-	-	55,160
4,502	12,326	135,620	9,802	-	14,079
115,875	-	19,347	-	-	-
<u>459,069</u>	<u>377,454</u>	<u>2,327,885</u>	<u>191,480</u>	<u>-</u>	<u>363,672</u>
-	-	1,770,749	-	-	-
-	-	511,457	-	-	68,955
-	336,231	-	220,212	-	-
-	-	-	-	-	-
198,420	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	3,480
-	-	-	-	-	62,696
-	239,189	171,148	-	-	73,417
-	-	-	-	-	-
-	-	-	-	-	-
<u>198,420</u>	<u>575,420</u>	<u>2,453,354</u>	<u>220,212</u>	<u>-</u>	<u>208,548</u>
<u>260,649</u>	<u>(197,966)</u>	<u>(125,469)</u>	<u>(28,732)</u>	<u>-</u>	<u>155,124</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	(20,115)	(247,542)	(12,769)	-	-
-	<u>(20,115)</u>	<u>(247,542)</u>	<u>(12,769)</u>	<u>-</u>	<u>-</u>
260,649	(218,081)	(373,011)	(41,501)	-	155,124
292,356	864,363	6,409,607	934,574	3	1,539,787
<u>\$ 553,005</u>	<u>\$ 646,282</u>	<u>\$ 6,036,596</u>	<u>\$ 893,073</u>	<u>\$ 3</u>	<u>\$ 1,694,911</u>

NASSAU COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

(Continued)

	<u>Special Revenue Funds</u>			
	<u>Court Fund</u>	<u>Public Records Modernization Trust Fund</u>	<u>Child Support Fund</u>	<u>Jury Services</u>
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-	-
Intergovernmental Revenues	61,020	-	143,677	70,303
Charges for Services	914,208	333,460	-	-
Fines and Forfeitures	441,531	-	-	-
Investment Earnings (Loss)	-	-	-	-
Miscellaneous	3,309	-	-	-
Total Revenues	<u>1,420,068</u>	<u>333,460</u>	<u>143,677</u>	<u>70,303</u>
Expenditures				
Current:				
General Government Services	-	-	-	-
Public Safety	-	-	-	-
Physical Environment	-	-	-	-
Transportation	-	-	-	-
Economic Environment	-	-	-	-
Human Services	-	-	-	-
Culture and Recreation	-	-	-	-
Court-Related Expenditures	1,420,068	148,425	99,739	70,303
Capital Outlay	-	-	-	-
Debt Service:				
Principal Retirement	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
(Total Expenditures)	<u>1,420,068</u>	<u>148,425</u>	<u>99,739</u>	<u>70,303</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>185,035</u>	<u>43,938</u>	<u>-</u>
Other Financing Sources (Uses)				
Transfers from Constitutional Officers	-	-	-	-
Transfers to Constitutional Officers	-	-	-	-
Transfers in	-	19,488	-	-
Transfers (out)	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>19,488</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	-	204,523	43,938	-
Fund Balances at Beginning of Year	-	786,485	374,240	-
Fund Balances at End of Year	<u>\$ -</u>	<u>\$ 991,008</u>	<u>\$ 418,178</u>	<u>\$ -</u>

Special Revenue Funds

Inmate Commissary	Federal Inmate	Sheriff Investigative	CARES Act	Sheriff- Equitable Sharing	911 Operations	Total Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,205,820
-	-	-	-	-	-	2,721,592
-	664,495	-	-	79,534	-	1,421,015
-	-	-	-	-	-	2,197,147
-	-	-	-	-	-	554,114
-	-	-	-	-	-	336,022
277,356	-	4,428	-	75	-	819,757
277,356	664,495	4,428	-	79,609	-	14,255,467
-	-	-	-	-	-	1,770,749
84,147	214,859	17,869	-	13,169	302,915	1,247,069
-	-	-	-	-	-	1,008,019
-	-	-	-	-	-	-
-	-	-	-	-	-	4,232,701
-	-	-	-	-	-	121,244
-	-	-	-	-	-	3,480
-	-	-	-	-	-	1,896,147
-	96,406	-	-	791,540	16,112	1,646,732
-	-	-	-	-	-	-
-	-	-	-	-	-	-
84,147	311,265	17,869	-	804,709	319,027	11,926,141
193,209	353,230	(13,441)	-	(725,100)	(319,027)	2,329,326
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	355,725	-	366,315	1,367,804
-	(353,230)	-	-	(517,663)	(47,288)	(1,775,906)
-	(353,230)	-	355,725	(517,663)	319,027	(408,102)
193,209	-	(13,441)	355,725	(1,242,763)	-	1,921,224
781,622	-	79,773	-	1,242,763	-	23,593,529
\$ 974,831	\$ -	\$ 66,332	\$ 355,725	\$ -	\$ -	\$ 25,514,753

NASSAU COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

(Continued)

	Debt Service Funds		
	Optional Gas Tax 2000	County Complex	Total Debt Service Funds
Revenues			
Taxes	\$ 917,867	\$ -	\$ 917,867
Licenses and Permits	-	-	-
Intergovernmental Revenues	-	-	-
Charges for Services	-	-	-
Fines and Forfeitures	-	-	-
Investment Earnings (Loss)	27,640	-	27,640
Miscellaneous	-	-	-
Total Revenues	945,507	-	945,507
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	315,176	1,295,000	1,610,176
Interest and Fiscal Charges	630,255	1,029,750	1,660,005
(Total Expenditures)	945,431	2,324,750	3,270,181
Excess (Deficiency) of Revenues Over (Under) Expenditures	76	(2,324,750)	(2,324,674)
Other Financing Sources (Uses)			
Transfers from Constitutional Officers	-	-	-
Transfers to Constitutional Officers	-	-	-
Transfers in	-	2,324,750	2,324,750
Transfers (out)	-	-	-
Total Other Financing Sources (Uses)	-	2,324,750	2,324,750
Net Change in Fund Balances	76	-	76
Fund Balances at Beginning of Year	1,496,681	-	1,496,681
Fund Balances at End of Year	\$ 1,496,757	\$ -	\$ 1,496,757

Capital Projects Funds

Grants	NC Mobility Fee Fund	County Complex	ENCPA Mobility Network Fund	Capital Projects Impact Fees	Capital Projects	Sheriff- Capital Projects
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	1,350,912	-	71,584	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
29	76,257	6,313	16,057	97,427	60,789	-
-	-	-	-	-	-	-
<u>29</u>	<u>1,427,169</u>	<u>6,313</u>	<u>87,641</u>	<u>97,427</u>	<u>60,789</u>	<u>-</u>
-	-	-	-	306	-	-
-	-	-	-	8,034	-	-
-	-	-	-	-	-	-
-	18,615	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	51,001	-	-
-	-	-	-	-	-	-
-	-	5,066	-	-	1,388,315	502,310
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>-</u>	<u>18,615</u>	<u>5,066</u>	<u>-</u>	<u>59,341</u>	<u>1,388,315</u>	<u>502,310</u>
29	1,408,554	1,247	87,641	38,086	(1,327,526)	(502,310)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	29,896	-	3,533,320	1,924,484
-	-	(653,125)	-	-	(1,271,359)	-
<u>-</u>	<u>-</u>	<u>(653,125)</u>	<u>29,896</u>	<u>-</u>	<u>2,261,961</u>	<u>1,924,484</u>
29	1,408,554	(651,878)	117,537	38,086	934,435	1,422,174
3,251	5,563,032	769,447	1,405,474	4,776,730	4,155,425	-
<u>\$ 3,280</u>	<u>\$ 6,971,586</u>	<u>\$ 117,569</u>	<u>\$ 1,523,011</u>	<u>\$ 4,814,816</u>	<u>\$ 5,089,860</u>	<u>\$ 1,422,174</u>

NASSAU COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020
(Concluded)

	Total Capital Project Funds	Total Non-Major Governmental Funds
Revenues		
Taxes	\$ -	\$ 7,123,687
Licenses and Permits	1,422,496	4,144,088
Intergovernmental Revenues	-	1,421,015
Charges for Services	-	2,197,147
Fines and Forfeitures	-	554,114
Investment Earnings (Loss)	256,872	620,534
Miscellaneous	-	819,757
Total Revenues	1,679,368	16,880,342
Expenditures		
Current:		
General Government Services	306	1,771,055
Public Safety	8,034	1,255,103
Physical Environment	-	1,008,019
Transportation	18,615	18,615
Economic Environment	-	4,232,701
Human Services	-	121,244
Culture and Recreation	51,001	54,481
Court-Related Expenditures	-	1,896,147
Capital Outlay	1,895,691	3,542,423
Debt Service:		
Principal Retirement	-	1,610,176
Interest and Fiscal Charges	-	1,660,005
(Total Expenditures)	1,973,647	17,169,969
Excess (Deficiency) of Revenues Over (Under) Expenditures	(294,279)	(289,627)
Other Financing Sources (Uses)		
Transfers from Constitutional Officers	-	-
Transfers to Constitutional Officers	-	-
Transfers in	5,487,700	9,180,254
Transfers (out)	(1,924,484)	(3,700,390)
Total Other Financing Sources (Uses)	3,563,216	5,479,864
Net Change in Fund Balances	3,268,937	5,190,237
Fund Balances at Beginning of Year	16,673,359	41,763,569
Fund Balances at End of Year	\$ 19,942,296	\$ 46,953,806

NASSAU COUNTY, FLORIDA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
AGENCY FUNDS
SEPTEMBER 30, 2020

	<u>Agency Funds</u>				Total Agency Funds
	Board of County Commissioners	Clerk of Court	Tax Collector	Sheriff	
Assets					
Cash and Cash Equivalents	\$ 92,532	\$ 1,635,682	\$ 3,301,432	\$ 48,346	\$ 5,077,992
Accounts Receivable	-	462,091	168,227	90	630,408
Due from Other Governments	1,519	71	-	350	1,940
Total Assets	<u>94,051</u>	<u>2,097,844</u>	<u>3,469,659</u>	<u>48,786</u>	<u>5,710,340</u>
Liabilities and Fund Balances					
Liabilities					
Accounts Payable	-	400	-	13,722	14,122
Due to Other Governments	-	1,157,894	383,219	14,560	1,555,673
Due to Bond Holders	94,051	-	-	-	94,051
Deposits	-	933,980	-	20,504	954,484
Other Liabilities	-	5,570	-	-	5,570
Undistributed Collections	-	-	3,086,440	-	3,086,440
Total Liabilities	<u>94,051</u>	<u>2,097,844</u>	<u>3,469,659</u>	<u>48,786</u>	<u>5,710,340</u>
Total Net Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NASSAU COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
AGENCY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Balance 9/30/2019	Additions	Deletions	Balance 9/30/2020
BOARD OF COUNTY COMMISSIONERS				
Assets				
Cash and Cash Equivalents	\$ 1,013,691	\$ 3,950	\$ (925,109)	\$ 92,532
Due from Other Governments	2,482	1,519	(2,482)	1,519
Total Assets	1,016,173	5,469	(927,591)	94,051
Liabilities				
Due to Bond Holders	1,016,173	(925,109)	2,987	94,051
Total Liabilities	\$ 1,016,173	\$ (925,109)	\$ 2,987	\$ 94,051
CLERK OF COURTS				
Assets				
Cash and Cash Equivalents	\$ 1,739,576	\$ 28,306,087	\$ (28,409,981)	\$ 1,635,682
Accounts Receivable	191,615	13,847,327	(13,576,851)	462,091
Due from Other Governments	170	1,227	(1,326)	71
Total Assets	1,931,361	42,154,641	(41,988,158)	2,097,844
Liabilities				
Accounts Payables	-	800	(400)	400
Due to Other Governments	735,714	1,269,716	(847,536)	1,157,894
Deposits	1,189,921	4,547,469	(4,803,410)	933,980
Other Liabilities	5,726	1,213,708	(1,213,864)	5,570
Total Liabilities	\$ 1,931,361	\$ 7,031,693	\$ (6,865,210)	\$ 2,097,844
TAX COLLECTOR				
Assets				
Cash and Cash Equivalents	\$ 2,959,575	\$ 321,515,698	\$ (321,173,841)	\$ 3,301,432
Accounts Receivable	144,678	39,335,010	(39,311,461)	168,227
Due from Other Governments	78	2,290	(2,368)	-
Total Assets	3,104,331	360,852,998	(360,487,670)	3,469,659
Liabilities				
Due to Other Governments	314,431	(21,021,249)	21,090,037	383,219
Undistributed Collections	2,789,900	(172,465,839)	172,762,379	3,086,440
Total Liabilities	\$ 3,104,331	\$ (193,487,088)	\$ 193,852,416	\$ 3,469,659
SHERIFF				
Assets				
Cash and Cash Equivalents	\$ 41,973	\$ 1,139,400	\$ (1,133,027)	\$ 48,346
Accounts Receivable	600	7,380	(7,890)	90
Due from Other Governments	230	350	(230)	350
Total Assets	42,803	1,147,130	(1,141,147)	48,786
Liabilities				
Accounts Payable	13,834	604,553	(604,665)	13,722
Due to Other Governments	17,901	197,451	(200,792)	14,560
Deposits	11,068	703,805	(694,369)	20,504
Total Liabilities	\$ 42,803	\$ 1,505,809	\$ (1,499,826)	\$ 48,786

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<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>
GENERAL FUND				
Board of County Commissioners:				
Personal Services	\$ 857,177	\$ 904,017	\$ 903,152	\$ 865
Operating	779,776	802,686	735,713	66,973
Capital Outlay	-	52,512	52,512	-
Other Uses	18,500	14,650	14,332	318
(Total Expenditures)	<u>1,655,453</u>	<u>1,773,865</u>	<u>1,705,709</u>	<u>68,156</u>
Grants:				
Personal Services	-	4,007	29	3,978
Operating	85,000	615,840	70,392	545,448
Capital Outlay	-	179,928	-	179,928
(Total Expenditures)	<u>85,000</u>	<u>799,775</u>	<u>70,421</u>	<u>729,354</u>
Clerk Of Courts:				
Personal Services	393,987	355,372	336,667	18,705
Operating	300	783	783	-
Other Uses	2,641,935	2,661,423	2,661,423	-
(Total Expenditures)	<u>3,036,222</u>	<u>3,017,578</u>	<u>2,998,873</u>	<u>18,705</u>
Sheriff:				
Personal Services	1,653,915	1,616,319	1,473,956	142,363
Operating	221,193	224,503	78,808	145,695
Other Uses	15,636,408	15,992,133	15,961,965	30,168
(Total Expenditures)	<u>17,511,516</u>	<u>17,832,955</u>	<u>17,514,729</u>	<u>318,226</u>
Dept. of Corrections:				
Personal Services	555,000	549,017	549,017	-
Operating	218,000	223,983	223,983	-
Other Uses	7,326,018	7,326,018	7,326,018	-
(Total Expenditures)	<u>8,099,018</u>	<u>8,099,018</u>	<u>8,099,018</u>	<u>-</u>
DOJ Grant - Voca:				
Personal Services	8,912	8,912	7,680	1,232
Operating	2,612	2,612	1,755	857
Other Uses	52,328	52,328	47,627	4,701
(Total Expenditures)	<u>63,852</u>	<u>63,852</u>	<u>57,062</u>	<u>6,790</u>
Property Appraiser:				
Personal Services	2,250	2,230	2,230	-
Operating	34,900	34,920	34,920	-
Other Uses	2,061,869	2,063,438	2,063,438	-
(Total Expenditures)	<u>2,099,019</u>	<u>2,100,588</u>	<u>2,100,588</u>	<u>-</u>
Tax Collector:				
Operating	5,300	5,300	4,490	810
Other Uses	3,040,131	3,042,003	2,393,243	648,760
(Total Expenditures)	<u>3,045,431</u>	<u>3,047,303</u>	<u>2,397,733</u>	<u>649,570</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020
(Continued)

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
GENERAL FUND (Continued)				
Supervisor of Elections - Adm/Reg:				
Personal Services	\$ 101,346	\$ 101,346	\$ 61,384	\$ 39,962
Other Uses	2,851,160	2,926,160	2,751,160	175,000
(Total Expenditures)	<u>2,952,506</u>	<u>3,027,506</u>	<u>2,812,544</u>	<u>214,962</u>
Maint-Detention Center:				
Operating	735,687	424,549	336,144	88,405
Capital Outlay	1,566,644	1,602,392	484,590	1,117,802
(Total Expenditures)	<u>2,302,331</u>	<u>2,026,941</u>	<u>820,734</u>	<u>1,206,207</u>
Maint-Other County Facilities:				
Personal Services	2,507,787	2,611,835	2,475,100	136,735
Operating	1,055,765	1,015,596	600,994	414,602
Capital Outlay	244,829	202,934	157,516	45,418
(Total Expenditures)	<u>3,808,381</u>	<u>3,830,365</u>	<u>3,233,610</u>	<u>596,755</u>
Maint-Judicial/HCH:				
Operating	657,539	638,889	536,527	102,362
Capital Outlay	77,775	20,000	14,481	5,519
(Total Expenditures)	<u>735,314</u>	<u>658,889</u>	<u>551,008</u>	<u>107,881</u>
Maint-P&R/Beach:				
Operating	872,723	854,034	486,193	367,841
Capital Outlay	262,564	404,445	241,603	162,842
(Total Expenditures)	<u>1,135,287</u>	<u>1,258,479</u>	<u>727,796</u>	<u>530,683</u>
Maint Facilities-Sheriff Admin:				
Operating	56,885	56,885	34,878	22,007
(Total Expenditures)	<u>56,885</u>	<u>56,885</u>	<u>34,878</u>	<u>22,007</u>
Maint Fac-Emg/Disaster Relief:				
Operating	110,955	36,023	18,761	17,262
Capital	70,980	145,912	145,057	855
(Total Expenditures)	<u>181,935</u>	<u>181,935</u>	<u>163,818</u>	<u>18,117</u>
Transfer Outs:				
Other Uses	11,515,186	12,043,162	10,542,884	1,500,278
(Total Expenditures)	<u>11,515,186</u>	<u>12,043,162</u>	<u>10,542,884</u>	<u>1,500,278</u>
County Manager:				
Personal Services	483,642	526,703	448,533	78,170
Operating	53,325	104,881	51,650	53,231
Capital Outlay	3,800	3,800	1,406	2,394
(Total Expenditures)	<u>540,767</u>	<u>635,384</u>	<u>501,589</u>	<u>133,795</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
GENERAL FUND (Continued)				<u>Positive</u>
				<u>(Negative)</u>
Human Resources Department:				
Personal Services	\$ 521,368	\$ 521,525	\$ 515,580	\$ 5,945
Operating	465,806	481,627	202,410	279,217
Capital Outlay	2,400	3,099	3,036	63
(Total Expenditures)	<u>989,574</u>	<u>1,006,251</u>	<u>721,026</u>	<u>285,225</u>
Management Information Systems:				
Personal Services	253,222	254,080	251,885	2,195
Operating	404,370	408,941	356,667	52,274
Capital Outlay	28,100	28,100	26,960	1,140
(Total Expenditures)	<u>685,692</u>	<u>691,121</u>	<u>635,512</u>	<u>55,609</u>
GIS/Mapping:				
Operating	55,000	95,000	95,000	-
(Total Expenditures)	<u>55,000</u>	<u>95,000</u>	<u>95,000</u>	<u>-</u>
Office of Management & Budget:				
Personal Services	633,316	586,153	463,188	122,965
Operating	31,231	74,113	36,712	37,401
Capital Outlay	-	4,405	3,221	1,184
(Total Expenditures)	<u>664,547</u>	<u>664,671</u>	<u>503,121</u>	<u>161,550</u>
County Attorney:				
Personal Services	420,584	412,489	410,771	1,718
Operating	393,051	435,501	349,942	85,559
Capital Outlay	8,950	4,950	-	4,950
(Total Expenditures)	<u>822,585</u>	<u>852,940</u>	<u>760,713</u>	<u>92,227</u>
Bailiff:				
Personal Services	100,000	100,000	86,805	13,195
Operating	350	350	292	58
Other Uses	1,290,702	1,295,476	1,295,476	-
(Total Expenditures)	<u>1,391,052</u>	<u>1,395,826</u>	<u>1,382,573</u>	<u>13,253</u>
Child Support Enforcement:				
Operating	7,000	7,000	6,050	950
(Total Expenditures)	<u>7,000</u>	<u>7,000</u>	<u>6,050</u>	<u>950</u>
Court Related:				
Personal Services	-	6,373	6,361	12
Operating	174,000	46,251	17,499	28,752
(Total Expenditures)	<u>174,000</u>	<u>52,624</u>	<u>23,860</u>	<u>28,764</u>
Juvenile Detention:				
Operating	217,605	250,393	250,393	-
(Total Expenditures)	<u>217,605</u>	<u>250,393</u>	<u>250,393</u>	<u>-</u>
Teen Court:				
Personal Services	53,496	53,407	52,463	944
Operating	12,303	10,630	2,923	7,707
(Total Expenditures)	<u>65,799</u>	<u>64,037</u>	<u>55,386</u>	<u>8,651</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
GENERAL FUND (Continued)				<u>Positive</u>
				<u>(Negative)</u>
Sheriff Administrative Bldg:				
Operating	\$ 94,888	\$ 94,888	\$ -	\$ 94,888
(Total Expenditures)	<u>94,888</u>	<u>94,888</u>	<u>-</u>	<u>94,888</u>
Fire District - State:				
Operating	28,439	28,439	28,438	1
(Total Expenditures)	<u>28,439</u>	<u>28,439</u>	<u>28,438</u>	<u>1</u>
Contracts Management:				
Personal Services	142,572	131,057	127,154	3,903
Operating	7,267	19,482	15,245	4,237
(Total Expenditures)	<u>149,839</u>	<u>150,539</u>	<u>142,399</u>	<u>8,140</u>
Public Safety Admin:				
Personal Services	112,170	116,992	116,714	278
Operating	22,725	23,557	19,879	3,678
Capital Outlay	800	800	-	800
(Total Expenditures)	<u>135,695</u>	<u>141,349</u>	<u>136,593</u>	<u>4,756</u>
Public Safety-Communication Sy:				
Operating	777,525	777,525	667,175	110,350
Capital Outlay	157,000	157,000	-	157,000
Other Uses	157,652	157,652	157,652	-
(Total Expenditures)	<u>1,092,177</u>	<u>1,092,177</u>	<u>824,827</u>	<u>267,350</u>
Emergency Preparedness:				
Personal Services	20,186	17,688	17,687	1
Operating	-	10,798	854	9,944
Other Uses	152,720	156,371	156,372	(1)
(Total Expenditures)	<u>172,906</u>	<u>184,857</u>	<u>174,913</u>	<u>9,944</u>
Emergency & Disasters:				
Operating	-	1,159,514	989,049	170,465
Capital Outlay	-	245,723	23,794	221,929
Grants and Aids	-	2,783,807	1,403,616	1,380,191
Other Uses	-	1,136,276	-	1,136,276
(Total Expenditures)	<u>-</u>	<u>5,325,320</u>	<u>2,416,459</u>	<u>2,908,861</u>
Emergency Mgmt. & Operations:				
Other Uses	419,280	419,280	419,280	-
(Total Expenditures)	<u>419,280</u>	<u>419,280</u>	<u>419,280</u>	<u>-</u>
Rescue:				
Personal Services	8,050,502	7,961,858	7,580,792	381,066
Operating	1,206,303	1,210,718	844,436	366,282
Capital Outlay	1,451,393	1,538,197	699,938	838,259
(Total Expenditures)	<u>10,708,198</u>	<u>10,710,773</u>	<u>9,125,166</u>	<u>1,585,607</u>
Rescue Billing:				
Personal Services	100,742	105,349	103,176	2,173
Operating	53,185	50,252	38,508	11,744
Capital Outlay	2,400	2,400	650	1,750
(Total Expenditures)	<u>156,327</u>	<u>158,001</u>	<u>142,334</u>	<u>15,667</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
GENERAL FUND (Continued)				<u>Positive</u>
				<u>(Negative)</u>
Medical Examiner:				
Operating	\$ 308,000	\$ 308,000	\$ 264,725	\$ 43,275
(Total Expenditures)	<u>308,000</u>	<u>308,000</u>	<u>264,725</u>	<u>43,275</u>
Risk Management Coordinator:				
Operating	130,000	128,894	127,919	975
Capital Outlay	-	1,106	1,100	6
(Total Expenditures)	<u>130,000</u>	<u>130,000</u>	<u>129,019</u>	<u>981</u>
Small Quantity Generator Prgm:				
Operating	5,055	5,145	5,126	19
(Total Expenditures)	<u>5,055</u>	<u>5,145</u>	<u>5,126</u>	<u>19</u>
Solid Waste Administration:				
Personal Services	179,748	481,970	450,236	31,734
Operating	26,238	30,715	21,556	9,159
Capital Outlay	15,722	8,211	5,102	3,109
Other Uses	-	118	118	-
(Total Expenditures)	<u>221,708</u>	<u>521,014</u>	<u>477,012</u>	<u>44,002</u>
Recycling & Education Grant:				
Personal Services	88,831	6,759	6,756	3
Operating	267,330	312,697	163,351	149,346
Capital Outlay	-	40,885	40,596	289
(Total Expenditures)	<u>356,161</u>	<u>360,341</u>	<u>210,703</u>	<u>149,638</u>
Wn Ph I Old Post-Closure:				
Personal Services	8,727	2,237	2,235	2
Operating	82,524	86,601	73,132	13,469
(Total Expenditures)	<u>91,251</u>	<u>88,838</u>	<u>75,367</u>	<u>13,471</u>
Wn Landfill Closure:				
Personal Services	102,076	9,443	9,440	3
Operating	870,225	845,668	721,850	123,818
Capital Outlay	96,661	103,823	103,796	27
(Total Expenditures)	<u>1,068,962</u>	<u>958,934</u>	<u>835,086</u>	<u>123,848</u>
Lofton Creek Post-Closure:				
Personal Services	25,395	3,067	3,064	3
Operating	57,404	57,404	26,907	30,497
(Total Expenditures)	<u>82,799</u>	<u>60,471</u>	<u>29,971</u>	<u>30,500</u>
Bryceville Post-Closure:				
Personal Services	12,698	1,551	1,548	3
Operating	18,150	18,150	2,184	15,966
(Total Expenditures)	<u>30,848</u>	<u>19,701</u>	<u>3,732</u>	<u>15,969</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020
(Continued)

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive
				(Negative)
GENERAL FUND (Continued)				
Convenience Center:				
Personal Services	\$ 97,616	\$ 11,807	\$ 11,805	\$ 2
Operating	121,909	129,482	115,364	14,118
Capital Outlay	43,632	43,632	42,362	1,270
(Total Expenditures)	<u>263,157</u>	<u>184,921</u>	<u>169,531</u>	<u>15,390</u>
Cooperative Extension Svc:				
Personal Services	295,140	295,162	282,487	12,675
Operating	58,691	54,731	34,775	19,956
Capital Outlay	387,173	392,104	24,617	367,487
(Total Expenditures)	<u>741,004</u>	<u>741,997</u>	<u>341,879</u>	<u>400,118</u>
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>
Affordable Housing:				
Operating	375	375	375	-
(Total Expenditures)	<u>375</u>	<u>375</u>	<u>375</u>	<u>-</u>
Economic Development:				
Grants And Aids	64,386	67,540	13,281	54,259
(Total Expenditures)	<u>64,386</u>	<u>67,540</u>	<u>13,281</u>	<u>54,259</u>
Health & Welfare-Indigent:				
Operating	1,105,051	1,103,482	977,341	126,141
Grants And Aids	1,091,226	1,275,906	1,275,906	-
(Total Expenditures)	<u>2,196,277</u>	<u>2,379,388</u>	<u>2,253,247</u>	<u>126,141</u>
Not For Profit Agencies:				
Operating	300	300	300	-
Grants And Aids	655,250	1,492,979	1,492,979	-
(Total Expenditures)	<u>655,550</u>	<u>1,493,279</u>	<u>1,493,279</u>	<u>-</u>
Mental, Alcohol, & Drug:				
Grants And Aids	281,733	351,733	351,733	-
(Total Expenditures)	<u>281,733</u>	<u>351,733</u>	<u>351,733</u>	<u>-</u>
Libraries:				
Personal Services	459,242	481,798	481,020	778
Operating	131,183	146,781	105,200	41,581
Capital Outlay	147,062	143,230	136,337	6,893
(Total Expenditures)	<u>737,487</u>	<u>771,809</u>	<u>722,557</u>	<u>49,252</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
GENERAL FUND (Continued)				
Fernandina Beach Branch:				
Personal Services	\$ 342,846	\$ 301,096	\$ 293,654	\$ 7,442
Operating	78,570	83,003	69,460	13,543
Capital Outlay	5,193	31,281	23,406	7,875
(Total Expenditures)	<u>426,609</u>	<u>415,380</u>	<u>386,520</u>	<u>28,860</u>
Callahan Branch:				
Personal Services	115,181	132,293	131,414	879
Operating	109,480	113,274	104,194	9,080
Capital Outlay	8,178	2,710	1,317	1,393
(Total Expenditures)	<u>232,839</u>	<u>248,277</u>	<u>236,925</u>	<u>11,352</u>
Hilliard Branch:				
Personal Services	106,077	120,213	117,998	2,215
Operating	35,602	44,234	36,479	7,755
Capital Outlay	4,948	4,443	4,437	6
(Total Expenditures)	<u>146,627</u>	<u>168,890</u>	<u>158,914</u>	<u>9,976</u>
Bryceville Branch:				
Personal Services	61,794	63,525	63,400	125
Operating	11,207	13,597	12,570	1,027
Capital Outlay	1,600	-	-	-
(Total Expenditures)	<u>74,601</u>	<u>77,122</u>	<u>75,970</u>	<u>1,152</u>
Yulee Branch:				
Personal Services	77,236	77,121	71,185	5,936
Operating	14,134	19,595	17,824	1,771
Capital Outlay	5,748	46,205	45,306	899
(Total Expenditures)	<u>97,118</u>	<u>142,921</u>	<u>134,315</u>	<u>8,606</u>
Clerk General Fund:				
Personal Services	2,599,034	2,342,046	2,342,083	(37)
Operating	731,167	765,651	765,615	36
Capital Outlay	5,000	223,363	223,362	1
(Total Expenditures)	<u>3,335,201</u>	<u>3,331,060</u>	<u>3,331,060</u>	<u>-</u>
Sheriff General Fund:				
Personal Services	20,521,680	19,945,322	19,945,322	-
Operating	5,425,175	5,547,670	5,547,670	-
Capital Outlay	951,347	2,681,419	2,681,419	-
Debt Service	238,711	262,450	262,450	-
Other Uses	199,598	500,864	500,864	-
(Total Expenditures)	<u>27,336,511</u>	<u>28,937,725</u>	<u>28,937,725</u>	<u>-</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020
(Concluded)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
GENERAL FUND (Concluded)				
Tax Collector General Fund:				
Personal Services	\$ 2,412,958	\$ 2,593,867	\$ 2,439,805	\$ 154,062
Operating	897,602	908,852	800,126	108,726
Capital Outlay	76,775	80,270	79,951	319
Other Uses	<u>1,229,143</u>	<u>1,033,489</u>	<u>835,259</u>	<u>198,230</u>
(Total Expenditures)	<u>4,616,478</u>	<u>4,616,478</u>	<u>4,155,141</u>	<u>461,337</u>
Property Appraiser Fund:				
Personal Services	1,911,910	1,888,832	1,834,273	54,559
Operating	501,408	523,560	553,981	(30,421)
Capital Outlay	-	27,528	27,528	-
Other Uses	-	-	<u>93,723</u>	<u>(93,723)</u>
(Total Expenditures)	<u>2,413,318</u>	<u>2,439,920</u>	<u>2,509,505</u>	<u>(69,585)</u>
Supervisor of Elections General Fund:				
Personal Services	149,123	1,353,281	1,252,078	101,203
Operating	963,807	1,035,626	993,033	42,593
Capital Outlay	316,230	161,409	139,582	21,827
Other Uses	33,000	321,972	419,920	(97,948)
(Total Expenditures)	<u>1,462,160</u>	<u>2,872,288</u>	<u>2,804,613</u>	<u>67,675</u>
TOTAL GENERAL FUND				
EXPENDITURES	<u>\$ 124,257,446</u>	<u>\$ 135,560,038</u>	<u>\$ 122,310,873</u>	<u>\$ 13,249,165</u>

Note: The County considers the legal 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:

<u>Entity</u>	<u>Total General Fund Expenditures on Budgetary Basis</u>	<u>General Fund Transfers (Out) Between Board and Constitutional Officers</u>	<u>General Fund Transfers (Out) to Other Board Funds</u>	<u>Total General Fund Expenditures on Modified Accrual Basis</u>
BOCC	\$ 80,572,829	\$ 35,248,104	\$ 10,542,884	\$ 34,781,841
SOE	2,804,613	132,548	287,372	2,384,693
Clerk	3,331,060	-	-	3,331,060
Property Appraiser	2,509,505	93,723	-	2,415,782
Tax Collector	4,155,141	835,259	-	3,319,882
Sheriff	28,937,725	500,864	-	28,436,861
	<u>\$ 122,310,873</u>	<u>\$ 36,810,498</u>	<u>\$ 10,830,256</u>	<u>\$ 74,670,119</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
COUNTY TRANSPORTATION FUND				
Board of County Commissioners:				
Operating	\$ 15,000	\$ -	\$ -	\$ -
(Total Expenditures)	<u>15,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Grants:				
Personal Services	120,938	208,494	2,802	205,692
(Total Expenditures)	<u>120,938</u>	<u>208,494</u>	<u>2,802</u>	<u>205,692</u>
Tax Collector:				
Other Uses	104,980	104,980	104,838	142
(Total Expenditures)	<u>104,980</u>	<u>104,980</u>	<u>104,838</u>	<u>142</u>
Transfer Outs:				
Other Uses	2,193,661	2,220,396	2,220,396	-
(Total Expenditures)	<u>2,193,661</u>	<u>2,220,396</u>	<u>2,220,396</u>	<u>-</u>
Project Administration:				
Personal Services	758,447	761,962	698,123	63,839
Operating	197,907	181,913	91,552	90,361
Capital Outlay	39,394	39,020	33,490	5,530
(Total Expenditures)	<u>995,748</u>	<u>982,895</u>	<u>823,165</u>	<u>159,730</u>
Drainage:				
Operating	793,199	1,284,686	583,452	701,234
(Total Expenditures)	<u>793,199</u>	<u>1,284,686</u>	<u>583,452</u>	<u>701,234</u>
Road Maintenance:				
Personal Services	3,231,343	3,218,289	2,870,687	347,602
Operating	1,833,968	2,166,105	1,476,340	689,765
Capital Outlay	1,374,481	1,678,162	1,286,433	391,729
(Total Expenditures)	<u>6,439,792</u>	<u>7,062,556</u>	<u>5,633,460</u>	<u>1,429,096</u>
Bridge Maintenance:				
Operating	1,752,450	1,752,450	389,484	1,362,966
Capital Outlay	455,000	455,000	-	455,000
(Total Expenditures)	<u>2,207,450</u>	<u>2,207,450</u>	<u>389,484</u>	<u>1,817,966</u>
Traffic Department:				
Personal Services	263,824	264,303	252,426	11,877
Operating	68,850	69,132	64,204	4,928
(Total Expenditures)	<u>332,674</u>	<u>333,435</u>	<u>316,630</u>	<u>16,805</u>
Engineering Services:				
Personal Services	624,696	635,400	554,535	80,865
Operating	643,617	696,178	274,357	421,821
Capital Outlay	180,064	151,527	24,783	126,744
(Total Expenditures)	<u>1,448,377</u>	<u>1,483,105</u>	<u>853,675</u>	<u>629,430</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
COUNTY TRANSPORTATION FUND				
<i>(Concluded)</i>				
County Trans Maintenance:				
Personal Services	\$ 407,254	\$ 439,114	\$ 434,921	\$ 4,193
Operating	506,612	491,926	411,648	80,278
Capital Outlay	55,617	57,204	8,605	48,599
(Total Expenditures)	<u>969,483</u>	<u>988,244</u>	<u>855,174</u>	<u>133,070</u>
Fleet Pool:				
Operating	6,200	6,200	316	5,884
(Total Expenditures)	<u>6,200</u>	<u>6,200</u>	<u>316</u>	<u>5,884</u>
Total County Transportation Fund Expenditures	<u>15,627,502</u>	<u>16,882,441</u>	<u>11,783,392</u>	<u>5,099,049</u>
MUNICIPAL SERVICE FUND				
Board Of County Commissioners:				
Personal Services	105,859	107,633	107,632	1
Operating	42,300	40,526	970	39,556
(Total Expenditures)	<u>148,159</u>	<u>148,159</u>	<u>108,602</u>	<u>39,557</u>
Grants:				
Operating	-	137,810	109,530	28,280
(Total Expenditures)	<u>-</u>	<u>137,810</u>	<u>109,530</u>	<u>28,280</u>
Sheriff:				
Other Uses	2,800,000	2,800,000	2,800,000	-
(Total Expenditures)	<u>2,800,000</u>	<u>2,800,000</u>	<u>2,800,000</u>	<u>-</u>
Tax Collector:				
Other Uses	291,158	291,158	290,938	220
(Total Expenditures)	<u>291,158</u>	<u>291,158</u>	<u>290,938</u>	<u>220</u>
Bailiff:				
Other Uses	-	3,653	3,653	-
(Total Expenditures)	<u>-</u>	<u>3,653</u>	<u>3,653</u>	<u>-</u>
Fire Inspector:				
Personal Services	270,685	255,900	200,830	55,070
Operating	34,469	35,167	14,844	20,323
Capital Outlay	24,998	24,300	21,947	2,353
Other Uses	2,626	2,626	2,626	-
(Total Expenditures)	<u>332,778</u>	<u>317,993</u>	<u>240,247</u>	<u>77,746</u>
Fire Dept-NCBCC:				
Personal Services	7,887,391	7,943,195	7,785,651	157,544
Operating	960,241	836,960	704,169	132,791
Capital Outlay	4,165,149	4,283,816	1,695,948	2,587,868
Other Uses	60,781	60,781	60,781	-
(Total Expenditures)	<u>13,073,562</u>	<u>13,124,752</u>	<u>10,246,549</u>	<u>2,878,203</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020
(Concluded)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
MUNICIPAL SERVICE FUND (Concluded)				
Fire Depts-Volunteer:				
Personal Services	\$ 10,000	\$ 10,000	\$ 9,231	\$ 769
Operating	51,500	51,500	1,736	49,764
Other Uses	4,015	4,015	4,015	-
(Total Expenditures)	<u>65,515</u>	<u>65,515</u>	<u>14,982</u>	<u>50,533</u>
Code Enforcement:				
Personal Services	291,675	291,675	287,399	4,276
Operating	39,381	38,728	23,263	15,465
Capital Outlay	1,600	1,600	-	1,600
Other Uses	5,504	5,504	4,948	556
(Total Expenditures)	<u>338,160</u>	<u>337,507</u>	<u>315,610</u>	<u>21,897</u>
Planning/Economic Opportunity:				
Personal Services	851,741	854,916	687,861	167,055
Operating	896,444	792,567	609,276	183,291
Capital Outlay	2,000	3,600	2,227	1,373
Other Uses	6,127	6,127	6,127	-
(Total Expenditures)	<u>1,756,312</u>	<u>1,657,210</u>	<u>1,305,491</u>	<u>351,719</u>
Development Services:				
Personal Services	800,853	801,353	763,526	37,827
Operating	145,196	148,382	37,829	110,553
Capital Outlay	6,375	2,689	-	2,689
Other Uses	5,117	5,117	5,117	-
(Total Expenditures)	<u>957,541</u>	<u>957,541</u>	<u>806,472</u>	<u>151,069</u>
Animal Control:				
Personal Services	889,956	894,234	854,173	40,061
Operating	417,154	456,759	380,968	75,791
Capital Outlay	632,957	679,036	249,556	429,480
Other Uses	1,856	1,856	1,856	-
(Total Expenditures)	<u>1,941,923</u>	<u>2,031,885</u>	<u>1,486,553</u>	<u>545,332</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 Municipal Service Fund Expenditures	<u>21,710,108</u>	<u>21,878,183</u>	<u>17,728,627</u>	<u>4,149,556</u>
TOTAL MAJOR SPECIAL REVENUE FUNDS EXPENDITURES	<u>\$ 37,337,610</u>	<u>\$ 38,760,624</u>	<u>\$ 29,512,019</u>	<u>\$ 9,248,605</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<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 ENFORCE TRAINING FUND				
Sheriff:				
Operating	\$ 187,153	\$ 181,675	\$ -	\$ 181,675
(Total Expenditures)	<u>187,153</u>	<u>181,675</u>	<u>-</u>	<u>181,675</u>
SHERIFF DONATION FUND				
DARE Donations:				
Operating	3,117	3,129	-	3,129
(Total Expenditures)	<u>3,117</u>	<u>3,129</u>	<u>-</u>	<u>3,129</u>
LAW ENFORCEMENT TRUST FUND				
Sheriff:				
Operating	15,000	15,000	-	15,000
Grants And Aids	87,253	92,695	2,000	90,695
Other Uses	11,938	12,979	12,979	-
(Total Expenditures)	<u>114,191</u>	<u>120,674</u>	<u>14,979</u>	<u>105,695</u>
NASSAU COUNTY ANTI-DRUG ENFORCEMENT GRANT				
Board Of County Commissioners:				
Operating	14,537	15,706	-	15,706
(Total Expenditures)	<u>14,537</u>	<u>15,706</u>	<u>-</u>	<u>15,706</u>
Sheriff Grants:				
Operating	76,197	47,355	26,536	20,819
Capital Outlay	-	29,041	29,040	1
(Total Expenditures)	<u>76,197</u>	<u>76,396</u>	<u>55,576</u>	<u>20,820</u>
DEET-Misc Program Income:				
Operating	-	4,700	4,700	-
Capital Outlay	8,119	802	-	802
(Total Expenditures)	<u>8,119</u>	<u>5,502</u>	<u>4,700</u>	<u>802</u>
Total Nassau County Anti-Drug Enforcement Grant Expenditures				
	<u>98,853</u>	<u>97,604</u>	<u>60,276</u>	<u>37,328</u>
COURT FACILITY FEES FUND				
Court System:				
Operating	137,000	137,000	17,700	119,300
Capital Outlay	145,000	152,619	8,733	143,886
(Total Expenditures)	<u>282,000</u>	<u>289,619</u>	<u>26,433</u>	<u>263,186</u>
Circuit Court:				
Operating	11,350	11,350	3,946	7,404
Capital Outlay	3,000	3,000	-	3,000
(Total Expenditures)	<u>14,350</u>	<u>14,350</u>	<u>3,946</u>	<u>10,404</u>
County Court:				
Operating	8,850	8,850	2,164	6,686
Capital Outlay	1,000	1,000	-	1,000
(Total Expenditures)	<u>9,850</u>	<u>9,850</u>	<u>2,164</u>	<u>7,686</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
COURT FACILITY FEES FUND (Concluded)				
Circuit Court-Daniels:				
Operating	\$ 12,520	\$ 17,096	\$ 10,331	\$ 6,765
Capital Outlay	3,000	15,317	15,316	1
(Total Expenditures)	<u>15,520</u>	<u>32,413</u>	<u>25,647</u>	<u>6,766</u>
Total Court Facility Fees Fund Expenditures	<u>321,720</u>	<u>346,232</u>	<u>58,190</u>	<u>288,042</u>
LAW LIBRARY TRUST FUND				
Law Library:				
Personal Service	5,944	6,314	6,309	5
Operating	<u>10,632</u>	<u>11,572</u>	<u>11,571</u>	<u>1</u>
(Total Expenditures)	<u>16,576</u>	<u>17,886</u>	<u>17,880</u>	<u>6</u>
CRIMINAL JUSTICE TRUST FUND				
Court System:				
Operating	<u>14,100</u>	<u>14,100</u>	<u>-</u>	<u>14,100</u>
(Total Expenditures)	<u>14,100</u>	<u>14,100</u>	<u>-</u>	<u>14,100</u>
State Attorney:				
Operating	46,734	46,734	27,828	18,906
Capital Outlay	<u>2,725</u>	<u>2,725</u>	<u>-</u>	<u>2,725</u>
(Total Expenditures)	<u>49,459</u>	<u>49,459</u>	<u>27,828</u>	<u>21,631</u>
Public Defender:				
Operating	<u>37,500</u>	<u>37,500</u>	<u>15,068</u>	<u>22,432</u>
(Total Expenditures)	<u>37,500</u>	<u>37,500</u>	<u>15,068</u>	<u>22,432</u>
Total Criminal Justice Trust Fund Expenditures	<u>101,059</u>	<u>101,059</u>	<u>42,896</u>	<u>58,163</u>
SPECIAL DRUG AND ALCOHOL REHABILITATION FUND				
Court System:				
Grants And Aids	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>-</u>
(Total Expenditures)	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>-</u>
LEGAL AID TRUST FUND				
Court System:				
Operating	<u>84,910</u>	<u>84,910</u>	<u>83,655</u>	<u>1,255</u>
(Total Expenditures)	<u>84,910</u>	<u>84,910</u>	<u>83,655</u>	<u>1,255</u>
DRIVER ED SAFETY TRUST FUND				
Driver Ed Safety:				
Grants And Aids	<u>30,150</u>	<u>33,589</u>	<u>33,589</u>	<u>-</u>
(Total Expenditures)	<u>30,150</u>	<u>33,589</u>	<u>33,589</u>	<u>-</u>
911 OPER & MAINT FUND				
Public Safety-Communication Sy:				
Personal Services	500	500	462	38
Capital Outlay	-	197,613	197,613	-
Other Uses	<u>371,490</u>	<u>382,805</u>	<u>382,805</u>	<u>-</u>
(Total Expenditures)	<u>371,990</u>	<u>580,918</u>	<u>580,880</u>	<u>38</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
EMS COUNTY AWARD-HRS FUND				
Rescue:				
Operating	\$ 8,183	\$ -	\$ -	\$ -
Capital Outlay	-	8,217	8,217	-
(Total Expenditures)	<u>8,183</u>	<u>8,217</u>	<u>8,217</u>	<u>-</u>
AI BEACH RENOURISHMENT MSTU				
Beach Erosion Control Program:				
Operating	-	977	977	-
Grants and Aids	1,294,635	1,297,117	107,835	1,189,282
Other Uses	8,040	8,138	8,086	52
(Total Expenditures)	<u>1,302,675</u>	<u>1,306,232</u>	<u>116,898</u>	<u>1,189,334</u>
AI TOURIST DEVELOPMENT FUND				
TDC Admin Fees Nassau Cty:				
Other Uses	227,824	227,824	173,979	53,845
(Total Expenditures)	<u>227,824</u>	<u>227,824</u>	<u>173,979</u>	<u>53,845</u>
TDC Research/Admin:				
Operating	1,104,950	1,104,950	843,800	261,150
(Total Expenditures)	<u>1,104,950</u>	<u>1,104,950</u>	<u>843,800</u>	<u>261,150</u>
TDC Marketing:				
Operating	5,284,816	5,284,153	2,846,359	2,437,794
Capital Outlay	2,500	2,500	-	2,500
Other Uses	800	1,463	1,462	1
(Total Expenditures)	<u>5,288,116</u>	<u>5,288,116</u>	<u>2,847,821</u>	<u>2,440,295</u>
TDC Trade Shows/Travel Tr:				
Operating	1,236,633	1,236,633	344,123	892,510
(Total Expenditures)	<u>1,236,633</u>	<u>1,236,633</u>	<u>344,123</u>	<u>892,510</u>
TDC Beach Improvements:				
Operating	1,275,000	1,222,814	290,578	932,236
Grants and Aids	61,633	113,819	52,186	61,633
(Total Expenditures)	<u>1,336,633</u>	<u>1,336,633</u>	<u>342,764</u>	<u>993,869</u>
Total Amelia Island Tourist Development Fund				
Expenditures	<u>9,194,156</u>	<u>9,194,156</u>	<u>4,552,487</u>	<u>4,641,669</u>
LOCAL AFFORDABLE HOUSING FUND (SHIP)				
In House Program:				
Personal Services	70,676	75,006	20,343	54,663
Operating	-	13,747	5,847	7,900
Capital Outlay	-	74	-	74
Grants And Aids	452,578	553,530	172,231	381,299
(Total Expenditures)	<u>523,254</u>	<u>642,357</u>	<u>198,421</u>	<u>443,936</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020
(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>
SAISSA STABILIZATION MSBU				
SAISSA-Monitoring:				
Operating	\$ 175,000	\$ 175,000	\$ 159,462	\$ 15,538
(Total Expenditures)	<u>175,000</u>	<u>175,000</u>	<u>159,462</u>	<u>15,538</u>
SAISSA Operating Costs:				
Operating	162,100	177,100	143,506	33,594
(Total Expenditures)	<u>162,100</u>	<u>177,100</u>	<u>143,506</u>	<u>33,594</u>
Beach Renourish Design/Permit:				
Capital Outlay	325,000	345,240	239,189	106,051
(Total Expenditures)	<u>325,000</u>	<u>345,240</u>	<u>239,189</u>	<u>106,051</u>
Assessment Program Costs:				
Operating	33,700	55,020	33,263	21,757
Other Uses	20,616	20,696	20,115	581
(Total Expenditures)	<u>54,316</u>	<u>75,716</u>	<u>53,378</u>	<u>22,338</u>
Total SAISSA Stabilization MSBU Expenditures	<u>716,416</u>	<u>773,056</u>	<u>595,535</u>	<u>177,521</u>
BUILDING DEPARTMENT FUND				
Board Of County Commissioners:				
Personal Services	31,180	31,180	31,178	2
(Total Expenditures)	<u>31,180</u>	<u>31,180</u>	<u>31,178</u>	<u>2</u>
Demolition/Condemnation:				
Operating	16,700	16,700	11,635	5,065
Other Uses	200	200	-	200
(Total Expenditures)	<u>16,900</u>	<u>16,900</u>	<u>11,635</u>	<u>5,265</u>
Building Inspections:				
Personal Services	661,785	651,193	420,649	230,544
Operating	168,484	168,484	79,173	89,311
Capital Outlay	5,253	5,253	-	5,253
Other Uses	37,286	37,286	37,286	-
(Total Expenditures)	<u>872,808</u>	<u>862,216</u>	<u>537,108</u>	<u>325,108</u>
Building Department:				
Personal Services	1,032,279	1,029,946	985,926	44,020
Operating	210,315	217,326	89,283	128,043
Capital Outlay	5,216,033	5,355,536	168,455	5,187,081
Other Uses	100,503	101,101	101,100	1
(Total Expenditures)	<u>6,559,130</u>	<u>6,703,909</u>	<u>1,344,764</u>	<u>5,359,145</u>
Permitting:				
Personal Services	711,210	717,485	634,267	83,218
Operating	53,021	53,020	30,095	22,925
Capital Outlay	9,000	9,000	2,694	6,306
(Total Expenditures)	<u>773,231</u>	<u>779,505</u>	<u>667,056</u>	<u>112,449</u>
Nassau Place Resurfacing:				
Other Uses	109,153	109,155	109,155	-
(Total Expenditures)	<u>109,153</u>	<u>109,155</u>	<u>109,155</u>	<u>-</u>
Total Building Department Fund Expenditures	<u>8,362,402</u>	<u>8,502,865</u>	<u>2,700,896</u>	<u>5,801,969</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020
(Continued)

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive (Negative)
AMELIA CONCOURSE MSBU				
Amelia Concourse:				
Operating	\$ 368,100	\$ 370,596	\$ 220,212	\$ 150,384
Other Uses	717,583	752,960	12,769	740,191
(Total Expenditures)	<u>1,085,683</u>	<u>1,123,556</u>	<u>232,981</u>	<u>890,575</u>
FIREFIGHTER EDUCATION TRUST FUND				
Fire Dept-NCBCC:				
Operating	<u>3</u>	<u>3</u>	-	<u>3</u>
(Total Expenditures)	<u>3</u>	<u>3</u>	-	<u>3</u>
F.S. SPECIAL REVENUES FUND				
Court Tech 28.222:				
Personal	-	6,380	6,361	19
Operating	120,556	121,129	56,335	64,794
Capital Outlay	<u>1,425,613</u>	<u>1,469,347</u>	<u>73,416</u>	<u>1,395,931</u>
(Total Expenditures)	<u>1,546,169</u>	<u>1,596,856</u>	<u>136,112</u>	<u>1,460,744</u>
Public Safety-Communication Sy:				
Operating	<u>73,364</u>	<u>68,956</u>	<u>68,955</u>	<u>1</u>
(Total Expenditures)	<u>73,364</u>	<u>68,956</u>	<u>68,955</u>	<u>1</u>
Not For Profit Agencies:				
Operating	4,000	4,000	2,166	1,834
Grants And Aids	<u>14,541</u>	<u>15,871</u>	-	<u>15,871</u>
(Total Expenditures)	<u>18,541</u>	<u>19,871</u>	<u>2,166</u>	<u>17,705</u>
FL Boating Improvement Program:				
Operating	<u>125,362</u>	<u>143,203</u>	<u>1,314</u>	<u>141,889</u>
(Total Expenditures)	<u>125,362</u>	<u>143,203</u>	<u>1,314</u>	<u>141,889</u>
Total F.S. Special Revenues				
Fund Expenditures	<u>1,763,436</u>	<u>1,828,886</u>	<u>208,547</u>	<u>1,620,339</u>
CLERK COURT FUND				
Personal Services	1,457,888	1,265,363	1,265,201	162
Operating	104,941	103,696	77,026	26,670
Other Uses	-	-	77,841	(77,841)
(Total Expenditures)	<u>1,562,829</u>	<u>1,369,059</u>	<u>1,420,068</u>	<u>(51,009)</u>
CLERK PUBLIC RECORDS MODERNIZATION FUND				
Operating	1,055,485	1,055,485	148,425	907,060
Capital Outlay	-	-	-	-
(Total Expenditures)	<u>1,055,485</u>	<u>1,055,485</u>	<u>148,425</u>	<u>907,060</u>
CLERK CHILD SUPPORT FUND				
Personal Services	106,614	106,614	98,155	8,459
Operating	<u>377,626</u>	<u>377,626</u>	<u>1,584</u>	<u>376,042</u>
(Total Expenditures)	<u>484,240</u>	<u>484,240</u>	<u>99,739</u>	<u>384,501</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020
(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>
CLERK TEEN COURT FUND				
Operating	\$ -	\$ -	\$ -	\$ -
Other Uses	-	-	-	-
(Total Expenditures)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CLERK JURY SERVICES FUND				
Personal Services	-	-	57,545	(57,545)
Operating	-	-	12,758	(12,758)
(Total Expenditures)	<u>-</u>	<u>-</u>	<u>70,303</u>	<u>(70,303)</u>
Total Clerk Funds	<u>3,102,554</u>	<u>2,908,784</u>	<u>1,738,535</u>	<u>1,170,249</u>
SHERIFF INMATE COMMISSARY FUND				
Operating	-	84,147	84,147	-
(Total Expenditures)	<u>-</u>	<u>84,147</u>	<u>84,147</u>	<u>-</u>
SHERIFF EQUITABLE SHARING FUND				
Operating	522,105	13,169	13,169	-
Capital Outlay	720,658	791,540	791,540	-
(Total Expenditures)	<u>1,242,763</u>	<u>804,709</u>	<u>804,709</u>	<u>-</u>
SHERIFF FEDERAL INMATE FUND				
Personal Services	298,371	210,102	210,102	-
Operating	39,546	4,757	4,757	-
Capital Outlay	173,083	96,406	96,406	-
Other Uses	-	353,230	353,230	-
(Total Expenditures)	<u>511,000</u>	<u>664,495</u>	<u>664,495</u>	<u>-</u>
SHERIFF INVESTIGATIVE FUND				
Operating	79,773	84,201	17,869	66,332
(Total Expenditures)	<u>79,773</u>	<u>84,201</u>	<u>17,869</u>	<u>66,332</u>
SHERIFF EMERGENCY PREPAREDNESS CARES				
Operating	-	29,544	-	29,544
Capital Outlay	-	326,181	-	326,181
(Total Expenditures)	<u>-</u>	<u>355,725</u>	<u>-</u>	<u>355,725</u>
SHERIFF CAPITAL PROJECTS				
Operating	-	-	-	-
Capital Outlay	-	1,924,484	502,310	1,422,174
(Total Expenditures)	<u>-</u>	<u>1,924,484</u>	<u>502,310</u>	<u>1,422,174</u>
SHERIFF 911 OPERATIONS FUND				
Personal Services	196,791	117,059	117,059	-
Operating	158,209	185,856	185,856	-
Capital Outlay	-	16,112	16,112	-
Other Uses	-	47,288	47,288	-
(Total Expenditures)	<u>355,000</u>	<u>366,315</u>	<u>366,315</u>	<u>-</u>
Total Sheriff Funds	<u>2,188,536</u>	<u>4,284,076</u>	<u>2,439,845</u>	<u>1,844,231</u>
TOTAL NON-MAJOR SPECIAL REVENUES	<u>\$ 29,581,017</u>	<u>\$ 32,143,864</u>	<u>\$ 13,688,707</u>	<u>\$ 18,455,157</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
DEBT SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
DEBT SERVICE-OPTIONAL GAS TAX 2000				
Board Of County Commissioners:				
Debt Service	\$ 945,431	\$ 945,431	\$ 945,431	\$ -
(Total Expenditures)	<u>945,431</u>	<u>945,431</u>	<u>945,431</u>	<u>-</u>
Total Debt Service-Optional Gas Tax 2000				
Expenditures	<u>945,431</u>	<u>945,431</u>	<u>945,431</u>	<u>-</u>
DEBT SERVICE-COUNTY COMPLEX				
Board Of County Commissioners:				
Debt Service	2,324,750	2,324,750	2,324,750	-
(Total Expenditures)	<u>2,324,750</u>	<u>2,324,750</u>	<u>2,324,750</u>	<u>-</u>
Total Debt Svc-County Complex Expenditures	<u>2,324,750</u>	<u>2,324,750</u>	<u>2,324,750</u>	<u>-</u>
TOTAL DEBT SERVICE FUNDS				
EXPENDITURES	<u>\$ 3,270,181</u>	<u>\$ 3,270,181</u>	<u>\$ 3,270,181</u>	<u>\$ -</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
CAPITAL PROJECTS-GRANT FUND				
MSBU-Pirates' Woods Rd Paving:				
Capital Outlay	\$ 3,305	\$ 3,305	\$ -	\$ 3,305
(Total Expenditures)	<u>3,305</u>	<u>3,305</u>	<u>-</u>	<u>3,305</u>
CAPITAL PROJECTS-TRANSPORTATION				
Transportation Allocation:				
Operating	3,830,405	4,402,918	3,509,633	893,285
(Total Expenditures)	<u>3,830,405</u>	<u>4,402,918</u>	<u>3,509,633</u>	<u>893,285</u>
Transportation Projects:				
Operating	931,154	112,552	112,551	1
Capital Outlay	26,933,111	32,676,563	8,299,247	24,377,316
Other Uses	4,512,782	5,924,133	-	5,924,133
(Total Expenditures)	<u>32,377,047</u>	<u>38,713,248</u>	<u>8,411,798</u>	<u>30,301,450</u>
Subdivision Infrastructure:				
Capital Outlay	180,309	182,895	-	182,895
(Total Expenditures)	<u>180,309</u>	<u>182,895</u>	<u>-</u>	<u>182,895</u>
Total Capital Projects-Transportation Expenditures	<u>36,387,761</u>	<u>43,299,061</u>	<u>11,921,431</u>	<u>31,377,630</u>
CAPITAL PROJECTS-COUNTY COMPLEX				
Sheriff Administrative Bldg:				
Capital Outlay	665,924	6,560	5,066	1,494
Other Uses	-	653,125	653,125	-
(Total Expenditures)	<u>665,924</u>	<u>659,685</u>	<u>658,191</u>	<u>1,494</u>
CAPITAL PROJECTS				
Sheriff :				
Capital Outlay	961,784	961,784	89,706	872,078
Other Uses	-	1,271,359	1,271,359	-
(Total Expenditures)	<u>961,784</u>	<u>2,233,143</u>	<u>1,361,065</u>	<u>872,078</u>
Maintenance-P & R/Beach:				
Capital Outlay	-	91,300	-	91,300
Other Uses	2,705,344	2,614,044	2,075	2,611,969
(Total Expenditures)	<u>2,705,344</u>	<u>2,705,344</u>	<u>2,075</u>	<u>2,703,269</u>
Fire Dept-NCBCC:				
Operating	15,000	15,000	-	15,000
Capital Outlay	3,017,103	3,042,103	1,296,534	1,745,569
(Total Expenditures)	<u>3,032,103</u>	<u>3,057,103</u>	<u>1,296,534</u>	<u>1,760,569</u>
Total Capital Projects Expenditures	<u>6,699,231</u>	<u>7,995,590</u>	<u>2,659,674</u>	<u>5,335,916</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020
(Continued)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
ENCPA MOBILITY NETWORK FUND				
ENCPA Mobility:				
Operating	\$ 62,398	\$ 28,814	\$ -	\$ 28,814
Capital Outlay	1,308,854	1,643,822	-	1,643,822
Other Uses	13,000	13,000	-	13,000
(Total Expenditures)	<u>1,384,252</u>	<u>1,685,636</u>	<u>-</u>	<u>1,685,636</u>
CAP PROJECT IMPACT FEES FUND				
Impact Fees Ord 2016-02:				
Capital Outlay	5,826,130	6,375,628	-	6,375,628
(Total Expenditures)	<u>5,826,130</u>	<u>6,375,628</u>	<u>-</u>	<u>6,375,628</u>
Planning District 502:				
Capital Outlay	68,102	72,966	-	72,966
Other Uses	315	315	-	315
(Total Expenditures)	<u>68,417</u>	<u>73,281</u>	<u>-</u>	<u>73,281</u>
Planning District 503:				
Capital Outlay	838,091	906,742	-	906,742
Other Uses	2,550	2,550	-	2,550
(Total Expenditures)	<u>840,641</u>	<u>909,292</u>	<u>-</u>	<u>909,292</u>
Planning District 504:				
Capital Outlay	47,673	50,339	-	50,339
Other Uses	69	69	-	69
(Total Expenditures)	<u>47,742</u>	<u>50,408</u>	<u>-</u>	<u>50,408</u>
Planning District 505:				
Capital Outlay	53,191	61,965	-	61,965
Other Uses	2,718	2,718	-	2,718
(Total Expenditures)	<u>55,909</u>	<u>64,683</u>	<u>-</u>	<u>64,683</u>
Regional Park:				
Other Uses	3,750	3,750	-	3,750
(Total Expenditures)	<u>3,750</u>	<u>3,750</u>	<u>-</u>	<u>3,750</u>
Administrative Facility:				
Other Uses	8,145	8,145	-	8,145
(Total Expenditures)	<u>8,145</u>	<u>8,145</u>	<u>-</u>	<u>8,145</u>
Law Enforcement:				
Other Uses	1,065	1,065	-	1,065
(Total Expenditures)	<u>1,065</u>	<u>1,065</u>	<u>-</u>	<u>1,065</u>
Fire/Rescue:				
Other Uses	3,098	3,098	-	3,098
(Total Expenditures)	<u>3,098</u>	<u>3,098</u>	<u>-</u>	<u>3,098</u>
Total Cap Project Impact Fees Fund				
Expenditures	<u>6,854,897</u>	<u>7,489,350</u>	<u>-</u>	<u>7,489,350</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020
(Concluded)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
NASSAU COUNTY MOBILITY FEE FUND				
Zone 1-East Of I-95:				
Operating	\$ 136,637	\$ 139,542	\$ 9,399	\$ 130,143
Other Uses	4,667,191	5,041,558	-	5,041,558
(Total Expenditures)	<u>4,803,828</u>	<u>5,181,100</u>	<u>9,399</u>	<u>5,171,701</u>
Zone 3-West Of I-95:				
Operating	136,637	141,262	9,216	132,046
Other Uses	1,278,463	1,346,170	-	1,346,170
(Total Expenditures)	<u>1,415,100</u>	<u>1,487,432</u>	<u>9,216</u>	<u>1,478,216</u>
Total Nassau County Mobility Fee Fund	<u>6,218,928</u>	<u>6,668,532</u>	<u>18,615</u>	<u>6,649,917</u>
NC IMPACT FEE ORD FUND				
Board of Co Commissioners:				
Operating	-	306	306	-
Capital Outlay	1,157,764	1,157,092	-	1,157,092
(Total Expenditures)	<u>1,157,764</u>	<u>1,157,398</u>	<u>306</u>	<u>1,157,092</u>
Planning District 502:				
Operating	-	4,616	3,058	1,558
Capital Outlay	1,069,265	1,064,107	-	1,064,107
(Total Expenditures)	<u>1,069,265</u>	<u>1,068,723</u>	<u>3,058</u>	<u>1,065,665</u>
Planning District 503:				
Operating	-	49,982	48,423	1,559
Capital Outlay	1,027,757	977,256	-	977,256
(Total Expenditures)	<u>1,027,757</u>	<u>1,027,238</u>	<u>48,423</u>	<u>978,815</u>
Planning District 504:				
Operating	25,948	27,401	2,816	24,585
Capital Outlay	547,600	552,740	-	552,740
(Total Expenditures)	<u>573,548</u>	<u>580,141</u>	<u>2,816</u>	<u>577,325</u>
Planning District 505:				
Operating	-	4,688	3,129	1,559
Capital Outlay	425,260	420,212	-	420,212
(Total Expenditures)	<u>425,260</u>	<u>424,900</u>	<u>3,129</u>	<u>421,771</u>
Regional Park:				
Operating	-	3,167	1,609	1,558
Capital Outlay	582,895	579,204	-	579,204
(Total Expenditures)	<u>582,895</u>	<u>582,371</u>	<u>1,609</u>	<u>580,762</u>
Total NC Impact Fee Ord Fund Expenditures	<u>4,836,489</u>	<u>4,840,771</u>	<u>59,341</u>	<u>4,781,430</u>
TOTAL CAPITAL PROJECT FUNDS				
EXPENDITURES	<u>\$ 63,050,787</u>	<u>\$ 72,641,930</u>	<u>\$ 15,317,252</u>	<u>\$ 57,324,678</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 comprehensive annual 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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Financial Trends	
These schedules contain trend information to help assess the County’s financial performance and well-being that have changed over time.	114-117
Revenue Capacity	
These schedules contain information to help the reader assess the county’s most significant sources of revenue.	118-121
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.	122-126
Demographics and Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment within the County’s financial activities.	127-128
Operating Information	
These schedules contain information regarding the number of employees, the operating indicators and capital assets used in various functions and programs.....	129-131
Sources:	
Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The County implemented GASB Statement No. 34 in fiscal year 2003, with schedules presenting government-wide information beginning in that fiscal year	

Schedule 1
Nassau County, Florida
Net Position by Component
Last Ten Fiscal Years
September 30, 2020
(accrual basis of accounting)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Governmental activities										
Net investment in Capital Assets	\$ 442,834,985	\$ 433,713,946	\$ 424,055,715	\$ 415,506,856	\$ 415,383,811	\$ 410,467,647	\$ 401,684,770	\$ 392,268,092	\$ 383,017,461	\$ 380,614,953
Restricted	20,309,035	22,953,771	21,564,721	22,557,822	23,776,958	27,792,110	29,223,327	39,230,648	45,439,102	61,770,546
Unrestricted	35,394,707	34,410,002	30,537,620	22,529,606	(8,641,603)	(10,193,671)	(25,229,553)	(47,359,332)	(33,861,296)	(40,267,125)
Total governmental activities net assets	\$ 498,538,727	\$ 491,077,719	\$ 476,158,056	\$ 460,594,284	\$ 430,519,166	\$ 428,066,086	\$ 405,678,544	\$ 384,139,408	\$ 394,595,267	\$ 402,118,374
Business-type activities										
Net investment in Capital Assets	\$ 528,654	\$ 429,570	\$ 226,603	\$ 477,378	\$ 328,142	\$ 2,639,095	\$ 2,680,713	\$ 3,625,686	\$ 4,308,106	\$ 5,262,942
Restricted	1,328,398	1,756,185	1,815,522	1,764,062	1,843,697	2,019,125	781,285	805,948	869,206	1,243,510
Unrestricted	(7,360,359)	(7,635,319)	(6,656,811)	(6,413,384)	(5,866,791)	(6,447,460)	7,167,677	7,656,987	8,404,013	8,267,399
Total business-type activities net assets	\$ (5,503,307)	\$ (5,449,564)	\$ (4,614,686)	\$ (4,171,944)	\$ (3,694,952)	\$ (1,789,240)	\$ 10,629,675	\$ 12,088,621	\$ 13,581,325	\$ 14,773,851
Primary government										
Net investment in Capital Assets	\$ 443,363,639	\$ 434,143,516	\$ 424,282,318	\$ 415,984,234	\$ 415,711,953	\$ 413,106,742	\$ 404,365,483	\$ 395,893,778	\$ 387,325,567	\$ 385,877,895
Restricted	21,637,433	24,709,956	23,380,243	24,321,884	25,620,655	29,811,235	30,004,612	40,036,596	46,308,308	63,014,056
Unrestricted	28,034,348	26,774,683	23,880,809	16,116,222	(14,508,394)	(16,641,131)	(18,061,876)	(39,702,345)	(25,457,283)	(31,999,726)
Total primary government net assets	\$ 493,035,420	\$ 485,628,155	\$ 471,543,370	\$ 456,422,340	\$ 426,824,214	\$ 426,276,846	\$ 416,308,219	\$ 396,228,029	\$ 408,176,592	\$ 416,892,225

Source - Government-Wide Financial Statements - Page 14-15

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, 2020
(accrual basis of accounting)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Expenses										
Governmental activities:										
General Government	\$ 15,416,312	\$ 15,600,118	\$ 16,804,846	\$ 16,771,837	\$ 16,099,965	\$ 17,851,103	\$ 17,891,439	\$ 21,332,669	\$ 23,780,681	\$ 26,616,321
Public Safety	4,467,856	4,245,186	4,467,856	4,154,090	4,378,697	4,133,296	4,384,594	5,103,448	5,660,851	5,000,815
Physical Environment	33,510,454	32,540,638	33,411,177	34,723,118	34,549,368	38,913,170	48,743,232	52,574,881	57,006,663	66,518,596
Transportation	11,198,889	1,428,246	1,136,949	998,344	5,930,183	1,371,524	4,272,679	2,831,988	2,611,372	6,060,528
Economic Environment	23,458,596	22,723,333	23,323,347	23,424,702	21,162,088	22,564,872	23,330,315	24,697,022	25,833,242	28,262,200
Human Services	2,862,652	3,145,596	3,347,791	3,575,047	4,785,937	4,533,154	5,548,946	5,697,549	6,362,211	4,485,952
Culture and Recreation	3,679,943	4,098,552	3,509,336	3,698,530	3,620,676	3,703,586	3,807,519	3,862,051	4,000,071	5,573,204
Interest on Long-Term Debt	2,029,017	2,300,385	2,282,451	2,289,451	2,399,597	2,048,029	2,390,220	2,443,680	2,693,579	3,056,005
Total governmental activities expenses	2,319,687	2,173,187	1,929,874	1,765,043	1,793,275	1,720,160	1,725,774	1,673,043	1,564,988	1,564,988
Total governmental activities expenses	99,140,416	88,309,231	89,203,621	91,765,298	94,372,249	97,205,900	112,093,799	120,205,841	129,658,162	147,137,709
Business-type activities:										
Solid Waste	1,286,923	2,058,137	2,744,458	870,768	552,637	602,265	-	-	-	-
Water and Sewer	2,617,204	2,639,394	2,843,437	2,367,739	2,300,085	2,432,946	2,565,254	2,791,633	3,071,887	3,357,334
Total business-type expenses	3,904,127	4,697,531	5,587,895	3,238,507	2,852,722	3,035,211	2,566,254	2,791,633	3,071,887	3,357,334
Total primary government expenses	\$ 103,044,543	\$ 93,001,762	\$ 92,321,516	\$ 95,000,805	\$ 97,275,051	\$ 100,341,111	\$ 114,660,053	\$ 122,997,494	\$ 132,730,049	\$ 150,494,543
Program Revenues										
Charges for services:										
General Government	\$ 2,510,273	\$ 2,883,252	\$ 3,118,054	\$ 3,342,689	\$ 3,960,822	\$ 4,415,694	\$ 3,729,311	\$ 5,278,023	\$ 6,253,525	\$ 5,800,221
Court-related	495,560	913,625	936,995	1,848,472	1,953,253	1,677,907	2,141,369	2,084,473	2,148,911	2,109,748
Public Safety	2,574,727	2,229,309	2,580,831	2,724,597	3,034,074	2,832,367	4,474,268	4,425,429	2,475,819	2,858,041
Physical Environment	-	-	-	-	-	619,510	849,703	766,294	574,784	555,500
Transportation	549,665	159,668	257,687	268,840	899,777	1,381,322	1,158,395	1,549,768	3,138,574	1,886,890
Other	1,009,858	587,451	184,465	433,648	652,076	629,595	613,940	719,515	953,910	1,252,686
Operating grants and contributions	15,961,326	7,409,911	5,434,099	5,748,207	5,933,754	6,232,149	4,787,834	6,158,450	10,646,408	19,224,067
Capital grants and contributions	2,036,168	2,063,815	843,147	515,337	9,705,414	1,622,465	1,522,465	3,444,900	3,646,279	6,903,996
Total governmental activities program revenues	25,139,577	16,246,971	13,355,278	14,881,790	26,138,670	19,415,649	19,277,285	22,426,852	29,838,210	40,593,149
Business-type activities:										
Charges for services:										
Solid Waste (1)	46,018	35,268	4,684	3,538	4,880	4,064	-	-	-	-
Water and Sewer	3,239,896	3,977,882	3,605,202	3,575,394	3,697,063	3,780,353	4,124,781	4,409,844	4,587,596	4,597,503
Operating grants and contributions	70,588	142,890	71,790	90,909	90,909	90,909	90,909	-	-	-
Capital grants and contributions	-	-	-	-	-	329,881	-	-	-	-
Total business-type activities program revenues	3,356,502	4,156,040	3,681,676	3,669,841	3,792,652	4,205,207	4,124,781	4,409,844	4,587,596	4,597,503
Total primary government program revenues	\$ 28,496,079	\$ 20,403,011	\$ 17,036,954	\$ 18,551,631	\$ 29,931,322	\$ 23,620,856	\$ 23,402,066	\$ 26,836,696	\$ 34,425,806	\$ 45,190,652
Net (Expense)/Revenue										
Governmental activities	(74,000,839)	(72,062,260)	(75,885,343)	(76,885,508)	(66,233,679)	(77,890,251)	(92,816,514)	(97,778,889)	(99,819,952)	(106,544,060)
Business-type activities	(647,625)	(536,491)	563,781	434,334	890,150	1,169,996	1,558,527	1,618,151	1,515,709	1,240,169
Total primary government net expense	\$ (74,548,464)	\$ (72,598,751)	\$ (75,284,562)	\$ (76,449,174)	\$ (67,343,529)	\$ (76,720,255)	\$ (91,257,987)	\$ (96,160,738)	\$ (98,304,243)	\$ (105,303,891)
General Revenues and Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	\$ 45,209,950	\$ 43,513,184	\$ 40,603,107	\$ 40,662,232	\$ 48,753,957	\$ 51,329,572	\$ 54,408,615	\$ 58,902,841	\$ 75,024,492	\$ 82,040,440
Sales taxes	12,565,696	13,309,814	14,694,775	16,467,670	17,826,091	19,050,798	20,240,109	21,544,624	24,199,198	21,246,928
State Revenue Sharing	-	-	-	-	-	1,971,917	1,971,917	2,094,407	2,245,531	2,479,991
Fuel taxes	2,580,842	2,218,413	2,298,781	2,407,622	2,516,404	2,641,146	2,861,403	2,874,657	3,597,298	3,678,478
Impact and Mobility Fees	-	-	-	-	-	-	-	-	-	-
Pari-Mutual Tax (2)	709,711	744,874	784,745	725,984	722,447	700,549	679,344	692,825	637,814	634,948
Franchise fees/Utility services taxes	804,042	733,943	529,943	301,402	442,889	484,731	749,754	1,361,918	2,381,067	2,264,606
Investment earnings	1,219,134	4,364,828	1,914,437	1,128,980	1,890,043	1,804,390	259,011	1,582,409	1,927,360	1,655,657
Miscellaneous	38,453	93,544	-	-	-	-	-	-	-	-
Contributions	-	-	-	-	-	-	-	-	-	-
Gain(Loss) on disposal of fixed assets	-	74,250	-	-	-	-	-	-	-	-
Transfers	(649,773)	(451,598)	114,176	127,286	126,621	(574,015)	(10,740,181)	65,397	64,801	65,119
Total governmental activities	62,278,055	64,601,252	60,939,964	61,821,176	72,268,552	75,437,171	79,428,972	89,317,328	110,275,811	114,067,167
Business-type activities:										
Investment earnings	69,722	49,971	31,457	24,461	36,205	18,851	15,401	30,869	42,610	17,476
Miscellaneous	31,708	88,665	353,816	177,670	135,267	142,850	104,806	(814)	(814)	-
Gain(Loss) on disposal of fixed assets	-	-	-	-	-	-	-	-	-	-
Special Item - Landfill Early Closure Costs	-	-	-	-	-	-	-	-	-	-
Transfers	849,773	451,598	(114,176)	(127,286)	(126,621)	574,015	10,740,181	(65,397)	(64,801)	(65,119)
Total business-type activities	950,901	590,234	271,097	74,845	44,851	735,716	10,860,388	(34,288)	(23,005)	(47,643)
Total primary government	\$ 63,228,956	\$ 65,191,486	\$ 61,211,061	\$ 61,896,021	\$ 72,313,403	\$ 76,172,887	\$ 80,289,360	\$ 89,282,800	\$ 110,252,806	\$ 114,019,524
Change in Net Position										
Governmental activities	(11,272,784)	(7,461,008)	(14,908,379)	(15,065,332)	(4,034,673)	(2,453,080)	(22,387,542)	(24,361,661)	(24,585,859)	(27,533,107)
Business-type activities	403,276	53,743	834,676	509,179	955,001	1,305,712	12,416,915	1,583,663	1,892,704	1,192,526
Total primary government	\$ (11,139,508)	\$ (7,407,265)	\$ (14,073,703)	\$ (14,556,153)	\$ (3,079,672)	\$ (1,147,368)	\$ (9,970,627)	\$ (22,778,000)	\$ (22,693,155)	\$ (26,340,581)

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.

Source - Government-Wide Financial Statements - Page 14-15

Schedule 3
Nassau County, Florida
Fund Balances, Governmental Funds
Last Ten Fiscal Years
September 30, 2020
(modified accrual basis of accounting)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General fund										
Pre - GASB 54:										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-	-	-	-	-	-	-
Post - GASB 54:										
Nonspendable	584,836	534,486	398,027	1,301,800	360,027	278,351	279,646	773,402	728,897	1,017,226
Restricted	530,283	419,253	482,985	733,926	458,952	575,874	1,109,390	1,150,863	1,126,356	1,092,121
Committed	12,992,848	-	-	-	-	-	-	-	1,790,161	2,174,906
Assigned	110,909	13,115,639	8,099,971	1,425,841	3,253,609	6,459,187	5,532,503	3,267,249	2,972,690	29,196,548
Unassigned	940,214	4,119,245	6,442,084	8,221,200	10,223,631	11,142,308	11,622,704	12,106,861	21,919,698	7,171,663
Total general fund	\$ 15,159,090	\$ 18,188,623	\$ 15,423,067	\$ 11,682,767	\$ 14,296,219	\$ 18,455,720	\$ 18,544,243	\$ 17,298,375	\$ 28,537,802	\$ 40,652,464
All Other Governmental Funds										
Pre - GASB 54:										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:										
Special revenue funds	-	-	-	-	-	-	-	-	-	-
Debt service funds	-	-	-	-	-	-	-	-	-	-
Capital project funds	-	-	-	-	-	-	-	-	-	-
Post - GASB 54:										
Nonspendable	816,914	738,144	521,826	157,118	523,307	90,146	523,730	941,053	2,569,191	2,911,161
Restricted	19,778,752	19,796,385	19,048,048	19,092,128	20,799,811	23,986,050	28,113,937	33,233,048	42,522,295	49,896,989
Committed	29,188,049	850,819	805,888	25,546	122,908	108,613	13,353,103	14,191,979	21,655,020	18,938,193
Assigned	320,314	28,734,862	28,882,577	27,072,818	24,807,772	21,957,615	11,994,300	10,319,736	15,169,080	16,642,804
Unassigned	-	-	-	(27,650)	-	(106,550)	(202,380)	-	-	-
Total all other governmental funds	\$ 50,104,029	\$ 50,120,210	\$ 49,258,339	\$ 46,319,960	\$ 46,253,798	\$ 46,035,874	\$ 53,782,690	\$ 58,685,816	\$ 81,915,586	\$ 88,389,147

Source - Balance Sheet - Governmental Funds - Pages 16-17

Schedule 4
Nassau County, Florida
Changes in Fund Balances, Governmental Funds

Last Ten Fiscal Years
September 30, 2020

(modified accrual basis of accounting)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Revenues										
Taxes	\$ 57,481,880	\$ 56,310,544	\$ 54,654,164	\$ 56,190,967	\$ 65,465,118	\$ 69,085,080	\$ 73,127,512	\$ 78,830,102	\$ 98,014,175	\$ 102,535,656
Licenses and permits	2,229,049	1,716,493	1,416,266	2,127,837	3,695,335	5,156,268	5,701,021	6,479,368	9,038,446	7,046,947
Intergovernmental	10,906,881	10,534,661	10,992,443	9,516,365	17,696,942	11,112,912	13,604,154	13,668,699	24,938,446	24,649,563
Fees for services	4,577,344	4,215,736	4,842,052	5,802,533	6,134,718	5,893,711	6,084,295	6,477,098	6,137,639	6,670,968
Fines and forfeitures	331,132	804,320	461,052	732,428	812,921	594,720	603,254	623,377	600,851	581,748
Interest earnings	804,042	722,984	525,328	301,402	442,989	484,735	749,902	1,361,918	2,380,792	2,264,764
Miscellaneous	1,931,587	4,452,880	1,195,985	1,005,911	1,651,634	1,446,651	1,668,782	1,061,843	1,321,359	1,731,410
Contributions from Residents	-	1,045,873	-	-	-	-	-	-	-	-
Total revenues	78,261,915	79,803,491	74,087,290	75,677,443	95,899,657	93,774,077	101,538,920	108,502,405	142,431,708	145,481,056
Expenditures										
General government services	14,077,370	13,831,574	14,164,537	15,130,162	15,521,547	16,327,205	17,047,667	19,171,286	20,758,527	23,324,634
Public safety	30,027,242	28,965,808	30,103,762	31,035,870	32,483,504	33,596,518	39,093,359	44,105,019	44,303,978	49,925,980
Physical environment	1,084,526	1,029,067	846,909	736,264	5,907,935	1,343,361	4,442,488	2,566,578	2,404,365	2,967,058
Transportation	7,031,901	7,698,269	7,344,307	7,736,269	5,565,906	5,628,345	7,516,057	8,772,068	9,609,799	11,745,675
Economic environment	2,862,652	2,767,484	3,347,791	3,575,047	4,786,431	4,532,564	5,548,946	5,696,932	6,259,661	4,483,687
Human services	3,561,368	3,438,102	3,511,965	3,536,987	3,561,696	3,671,626	3,702,166	3,748,127	3,985,103	5,223,353
Culture and recreation	1,649,294	1,596,015	1,665,034	1,952,086	1,766,586	1,577,562	1,879,900	1,921,213	1,917,013	2,045,273
Court-related expenditures	3,696,266	3,240,766	3,489,722	3,621,851	3,556,251	3,434,812	3,489,867	3,864,103	3,728,915	3,820,311
Capital outlay	20,560,290	8,325,117	8,820,867	10,617,532	19,028,517	14,191,118	8,719,378	10,051,801	11,579,372	20,599,641
Debt service	-	-	-	-	-	-	-	-	-	-
Principal	3,146,765	3,282,257	2,556,095	2,654,403	2,555,060	3,193,714	3,234,034	3,281,139	2,346,864	1,866,816
Interest and Fiscal Charges	2,225,333	2,131,720	1,966,620	1,910,937	1,885,105	1,862,491	1,818,772	1,771,666	1,709,259	1,665,815
Transfers of excess to state	-	-	-	-	-	-	-	-	-	-
Total expenditures	89,923,007	76,306,179	77,817,609	82,507,408	96,618,538	89,359,316	96,492,634	104,949,932	108,602,856	127,768,243
Excess of revenues over (under) expenditures	(11,661,092)	3,497,312	(3,730,319)	(6,829,965)	(718,881)	4,414,761	5,046,286	3,552,473	33,828,852	17,712,813
Other financing sources (uses)										
Transfers in	16,559,199	11,714,587	14,908,873	18,729,389	20,795,370	21,322,665	25,558,080	23,044,540	22,080,550	19,813,687
Transfers out	(17,408,972)	(12,166,185)	(14,794,697)	(18,602,103)	(20,668,749)	(21,896,680)	(22,834,931)	(22,979,143)	(22,015,749)	(19,748,568)
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
Reversion to State of Florida	-	-	-	-	-	-	-	-	(146,717)	-
Contributions from Residents	9,468,804	-	-	-	-	-	-	-	-	-
Theft expenditures	-	-	-	-	-	-	-	-	-	-
Bond/debt/other proceeds	-	-	-	-	-	-	-	-	-	-
Payment of line of credit/refunding	-	-	-	-	-	-	-	-	-	-
Issuance of Refunding Bonds	-	-	-	-	-	-	-	-	-	-
Payment to Refunded Bond Escrow Agent	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	8,619,031	(451,598)	114,176	151,286	3,266,171	(473,185)	2,789,052	104,785	640,345	875,410
Adjustment	-	-	-	-	-	-	-	-	-	-
Net change in fund balances	\$ (3,042,061)	\$ 3,045,714	\$ (3,616,143)	\$ (6,678,679)	\$ 2,547,290	\$ 3,941,576	\$ 7,835,338	\$ 3,657,258	\$ 34,469,197	\$ 18,588,223
Debt service as a percentage of noncapital expenditures (1)	6.6%	7.9%	6.4%	6.3%	5.7%	6.6%	5.7%	5.3%	4.2%	3.3%

Source - Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds - Pages 19-20

(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, 2020

Tax Roll Year	Fiscal Year	Real Property	Personal Property (1)	Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate
2010	2010-2011	\$ 8,854,746,440	\$ 736,442,743	\$ 2,575,773,583	\$ 7,015,415,600	13.3750
2011	2011-2012	8,311,316,279	899,511,692	2,606,778,710	6,604,049,261	13.1100
2012	2012-2013	7,738,459,316	885,532,673	2,405,840,648	6,218,151,341	13.1100
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

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

Source: Nassau County Property Appraiser - 2/11/19 Post VAB Tax Roll Certification

Schedule 6
Nassau County, Florida
Direct and Overlapping Property Tax Rates
Last ten tax years
September 30, 2020
(rate per \$1,000 of assessed value)

	2010 - 11	2011 - 12	2012 - 13	2013 - 14	2014 - 15	2015 - 16	2016 - 17	2017 - 18	2018 - 19	2019 - 20
Direct Rates										
County-Wide Millages:										
General County:										
General Fund	4.9019	4.9019	4.9019	4.9768	5.9768	5.9768	5.9768	5.9768	6.8376	6.8376
County Transportation Fund	0.6651	0.6651	0.6651	0.5902	0.5902	0.5902	0.5902	0.5902	0.5902	0.5902
Health Unit	-	-	-	-	-	-	-	-	-	-
Total General County	5.5670	5.5670	5.5670	5.5670	6.5670	6.5670	6.5670	6.5670	7.4278	7.4278
School Board :										
Required Local Effort	5.8170	5.4720	5.4720	5.2110	5.0680	5.0050	4.6460	4.3500	4.0690	3.8880
Discretionary and Capital Outlay	1.9910	2.0710	2.0710	2.1480	2.1480	2.1480	2.1480	2.2480	2.2480	2.2480
Total School Board	7.8080	7.5430	7.5430	7.3590	7.2160	7.1530	6.7940	6.5980	6.3170	6.1360
Total Direct	13.3750	13.1100	13.1100	12.9260	13.7830	13.7200	13.3610	13.1650	13.7448	13.5638
Overlapping Rates										
Special Districts:										
St. Johns River Water Management	0.3313	0.3313	0.3313	0.3283	0.3164	0.3023	0.2885	0.2724	0.2562	0.2414
Piney Island Mosquito Control	0.1372	0.1453	0.1453	0.1474	0.1522	0.1472	0.1587	0.1495	0.1412	0.1412
Amelia Island Mosquito Control	0.1372	0.1453	0.1453	0.1474	0.1522	0.1472	0.1587	0.1495	0.1412	0.1412
Municipal Service Fund	1.6694	1.6694	1.6694	1.6694	1.6694	1.6694	1.6694	1.6694	2.3093	2.3093
Florida Inland Navigation District	0.0345	0.0345	0.0345	0.0345	0.0345	0.0320	0.0320	0.0320	0.0320	0.0320
Municipalities:										
Callahan	3.2860	3.4321	3.4321	3.4296	3.3756	3.2152	3.1561	3.0338	2.6685	2.6079
Fernandina Beach	5.4335	6.3001	6.0277	6.2844	6.1021	6.1021	6.0682	6.0000	5.8553	6.3553
Hilliard	0.5521	0.5826	0.5826	0.5794	0.5686	0.5437	0.5316	0.4960	2.0000	2.1600

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 Ten Years Ago
September 30, 2020**

Taxpayer	2019 - 2020			2010-2011		
	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value of \$ 9,340,941,959	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value of \$ 7,015,415,600
Westrock CP LLC (Formerly Smurfit-Stone Container Corp)	\$ 168,832,067	1	1.81%	\$ 159,182,545	1	2.27%
Ameliateel	130,152,964	2	1.39%	86,941,395	2	1.24%
Omni Amelia Island LLC (Amelia Island Plantation)	103,787,034	3	1.11%	49,464,788	4	0.71%
Rayonier Performance Fibers	79,642,059	4	0.85%	72,935,242	3	1.04%
Florida Power and Light	75,268,283	5	0.81%	33,955,446	6	0.48%
Lignotech Florida	52,984,691	6	0.57%	-	-	-
BW Amelia LLC	42,830,476	7	0.46%	-	-	-
Rocktenn CP LLC	39,166,772	8	0.42%	-	-	-
Florida Public Utilities	39,013,843	9	0.42%	22,552,600	7	0.32%
Eight Flags Energy	34,132,111	10	0.37%	-	-	-
Health Care REIT, Inc	-	-	-	37,575,067	5	0.54%
Okefenokee Rural Electric	-	-	-	19,932,440	8	0.28%
Rayonier Forest Resources LP	-	-	-	17,622,047	9	0.25%
Seda Construction Company	-	-	-	14,858,091	10	0.21%
	<u>\$ 765,810,300</u>		<u>8.20%</u>	<u>515,019,661</u>		<u>7.34%</u>

Note: The taxable assessed value for fiscal year 2019-2020 was obtained from the 2019 Tax Roll.

Sources: Nassau County Property Appraiser
2011 Nassau County Comprehensive Annual Financial Report

Schedule 8

Nassau County, Florida

Property Tax Levies and Collections

Last Ten Fiscal Years

September 30, 2020

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
2010	2010-2011	\$ 47,673,385	\$ 44,747,433	93.86%	\$ 462,517	\$ 45,209,950	94.83%
2011	2011-2012	44,823,086	43,240,858	96.47%	272,325	43,513,183	97.08%
2012	2012-2013	42,168,942	40,504,233	96.05%	98,874	40,603,107	96.29%
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%

(1) Includes penalties under Florida Statutes 193.072.

(2) Includes discount taken for early payment of property taxes.

(3) Fiscal Years 2010-2019 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, 2020

FISCAL YEAR	Governmental Activities				Business-Type Activities			Total Primary Government	Percentage of personal Income (3)	Per Capita (3)
	Revenue Bonds (1)(2)	Special Assessment Debt	Line of Credit/ Loan/Note/Claims Payable	Capital Leases Payable	Revenue Bonds					
2011	\$ 46,973,451	\$ 820,818	\$ -	\$ 346,628	\$ 16,000,000		\$ 64,140,897	1.89%	870	
2012	44,619,583	-	-	236,971	15,550,000		60,406,554	1.71%	819	
2013	42,122,246	-	-	121,530	15,320,000		57,563,776	1.66%	760	
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	N/A	381	

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

(2) Capital appreciation bonds include accreted interest.

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

N/A - Data is unavailable.

Schedule 10
Nassau County, Florida
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years
September 30, 2020

Nassau County has no general bonded debt.

Schedule 11
Nassau County, Florida
Direct and Overlapping Governmental Activities Debt
Last Ten Fiscal Years
September 30, 2020

Nassau County has no Overlapping debt for Governmental Entities.

Schedule 12
Nassau County, Florida
Legal Debt Margin Information
Last Ten Fiscal Years
September 30, 2020

Nassau County has no general bonded debt.

Schedule 13
Nassau County, Florida
Pledged-Revenue Coverage
Last Ten Fiscal Years
September 30, 2020

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

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	
2010	\$ 1,899,485	\$ -	\$ 1,899,485	\$ 592,014	\$ 352,986	2.01
2011	1,857,060	-	1,857,060	557,758	387,242	1.97
2012	1,817,207	-	1,817,207	524,466	420,534	1.92
2013	1,901,274	-	1,901,274	492,203	452,797	2.01
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

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, 2020

<u>Year</u>	<u>Population(1)</u>	<u>Personal Income (in thousands of dollars)(1)</u>	<u>Per Capita Personal Income(1)</u>	<u>Median Age(1)</u>	<u>School Enrollment(2)</u>	<u>Unemployment Rate(3)</u>
2011	73,684	\$ 3,398,962	\$ 45,847	43.1	11,112	9.0%
2012	73,745	3,528,880	47,286	43.6	11,093	7.7%
2013	74,661	3,468,817	45,817	43.9	11,180	5.8%
2014	75,321	3,610,799	47,127	44.4	11,157	5.3%
2015	76,536	3,896,692	49,675	44.7	11,275	4.8%
2016	77,841	4,186,231	51,924	45.0	11,679	4.6%
2017	80,456	4,598,801	55,594	45.3	12,853	3.2%
2018	82,748	4,967,688	57,877	45.5	13,164	2.6%
2019	85,070	5,435,319	61,329	45.8	12,403	2.7%
2020	89,258	N/A	N/A	N/A	11,965	4.1%

N/A - Data is unavailable.

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

Note: Population numbers for the current year are estimates and will be updated in the following year when actual numbers are released.

Note: School enrollment now includes HomeSchool, Adult School and Private School (Walk-In Students)

Sources: (1) Florida Legislative Office of Economic & Demographic Research Population and U.S. Census Bureau rounded to the nearest hundred

**Schedule 15
Nassau County, Florida
Principal Employers
Current Year and Ten Years Ago
September 30, 2020**

Employer	2020			2011		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Nassau County School District	1,700	1	5.15%	1,410	1	4.26%
Nassau County Government	672	2	2.04%	672	3	2.03%
Federal Aviation Administration	550	3	1.67%	483	5	1.46%
The Ritz-Carlton	500	4	1.52%	567	4	1.71%
Omni Amelia Island Plantation	460	5	1.39%	680	2	2.05%
Westrock (Rock-Tenn)(Smurfit-Stone)	460	6	1.39%	473	6	1.43%
Baptist Medical Center-Nassau	410	7	1.24%	413	7	1.25%
Rayonier Advanced Materials	300	8	0.91%	280	9	0.85%
Care Centers of Nassau	250	9	0.76%	240	10	0.72%
City of Fernandina Beach	236	10	0.72%	-	-	0.00%
Walmart	-	-	0.00%	410	8	1.24%
	<u>5,538</u>		<u>16.79%</u>	<u>5,628</u>		<u>17.00%</u>

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

**Sources: Nassau County Economic Development Board Website
Florida Department of Economic Opportunity Website
2011 Nassau County Comprehensive Annual Financial Report**

Schedule 16
Nassau County, Florida
Full-time Equivalent County Employees by Function/Program
Last Ten Fiscal Years
September 30, 2020

<u>Function/Program*</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</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>
Board of County Commissioners:										
General Government	105	101	101	98	100	103	111	122	123	142
Fire/Rescue	91	101	101	101	104	110	114	117	132	141
Library	14	17	17	17	17	17	17	18	18	18
Solid Waste	4	4	4	4	5	5	5	5	5	6
Parks and Recreation	3	3	3	3	3	3	4	5	5	6
Road and Bridge	57	59	59	59	59	59	70	70	70	75
Nassau Amelia Utilities(1)	8	9	9	10	10	10	13	13	13	12
Engineering	11	10	10	10	10	10	10	7	13	16
Total Board of County Commissioners	293	304	304	302	308	317	344	357	379	416
Sheriff (2)/(3)	222	222	222	235	235	236	246	261	274	289
Clerk of the Circuit Court	68	69	68	68	68	69	67	67	69	69
Property Appraiser	24	25	23	23	23	25	25	25	26	26
Tax Collector	35	35	35	35	35	35	36	36	36	34
Supervisor of Elections	8	8	9	9	9	9	9	10	12	11
Total County Employees	650	663	661	672	678	691	727	756	796	845

*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

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, 2020

<u>Function/Program</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</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>
Sheriff										
Physical arrests	2,509	2,874	2,553	2,274	2,407	2,601	2,941	3,595	3,722	2,172
Fire										
Emergency responses	7,468	9,409	8,368	8,674	9,381	7,730	10,127	10,123	9,553	9,363
Fires extinguished	423	361	270	283	287	238	500	1,143	1,240	1,259
Inspections	176	199	178	1,755	1,983	593	232	914	1,390	1,683
Plan reviews	134	142	243	96	272	274	587	448	547	378
Rescue										
Transports	3,984	4,184	4,179	4,270	4,328	4,251	4,662	4,675	4,786	4,653
Average charge per transport	\$ 567.00	\$ 567.00	\$ 567.00	\$ 792.01	\$ 789.39	\$ 775.66	\$ 756.68	\$ 752.29	\$ 745.53	\$ 739.68
Refuse Collection										
Refuse Collected (tons per day)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Refuse Collected (tons per year)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Water (1)										
Average Daily Demand (gallons)	1,453,652	1,346,793	1,324,093	1,258,000	1,303,584	1,404,337	1,397,455	1,404,740	1,399,600	1,322,001
Average Daily Peak Demand (gallons)	2,240,000	2,246,000	2,004,000	1,588,000	1,633,333	1,768,083	1,733,833	2,060,000	1,769,833	1,706,000
Wastewater (1)										
Average Daily Flow (gallons)	499,000	542,000	574,000	618,000	679,000	653,000	734,000	741,000	729,000	709,830
Average Daily Peak Flow (gallons)	862,000	1,118,000	1,093,000	825,000	873,000	879,000	948,000	955,000	902,000	894,750
Water/Sewer Billing (1)										
New Connections	10	20	38	44	34	44	59	67	57	40
# of active accounts	3,119	3,135	3,202	3,236	3,270	3,253	3,373	3,428	3,485	3,553
# of bills processed	37,562	37,823	38,400	38,562	38,767	39,269	40,373	40,588	41,714	42,338
Solid Waste										
Typical Fill Rate (cubic yards per ton)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Average Monthly Tonnage Fill Rate (tons)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Estimated Fill Tonnage (tons)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Library (3)										
Transactions	630,254	636,830	657,943	585,709	541,192	590,312	593,016	601,203	546,986	327,289
Circulation	275,036	272,088	250,381	217,271	220,358	238,759	218,969	228,730	213,051	109,073
Gate count	258,449	273,258	213,736	232,593	190,916	211,009	180,840	183,561	184,782	84,772

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

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

Sources:

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

Schedule 18
Nassau County, Florida
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years
September 30, 2020

<u>Function/Program</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</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>
Sheriff										
Stations	1	1	1	1	1	1	1	1	1	1
Zone Offices	-	2	2	2	2	2	2	2	2	2
Patrol Units	62	62	62	62	62	62	65	82	87	92
Fire/Rescue										
Stations-County/Volunteer	7/7	7/7	7/3	7/3	7/1	7/2	7/2	7/2	7/1	7/1
Fire Protection Vehicles-County	11	11	11	11	12	12	12	13	13	14
Ambulance Vehicles	11	11	11	11	10	10	11	11	11	11
Water (1)										
Water mains (miles)	53.71	53.71	53.71	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	1,000,000	1,000,000
Percent capacity utilized (2)	33.0%	31.4%	31.3%	30.9%	21.9%	30.8%	31.0%	34.6	34.4%	34.4%
Wastewater (1)										
Sanitary sewers (miles)	53.83	53.83	53.83	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) (5)	56.3%	57.0%	60.5%	65.0%	71.5%	68.8%	77.3%	78	76.7%	76.7%
Other Public Works										
Collector roads (road miles) (4)	166.51	166.51	166.51	166.51	167.20	167.20	168.33	168.33	168.33	168.33
Residential roads (road miles) (4)	382.81	382.81	382.81	382.81	382.81	382.81	123.57	123.57	123.57	123.57
Subdivision roads (road miles) (4)	228.74	228.61	229.34	229.34	231.23	231.23	231.23	231.23	232.42	233.24
Parks & Recreation										
County parks	10	10	10	10	10	10	10	10	10	10
County boat ramps	7	7	7	7	7	7	7	7	7	7
Solid Waste										
Permitted Design Capacity (cubic yards)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)
Remaining Capacity (cubic yards)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)
Remaining life of facility (in years)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)
Library Branches	5	5	5	5	5	5	5	5	5	5

N/A - Data is unavailable.

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

(2) Beginning in 2006, FDEP permitted increased capacity from 2.085 MGD to 3.074 MGD.

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

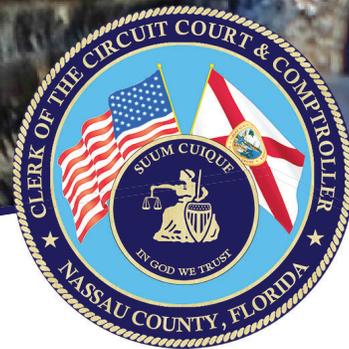
(4) Past Data Errors Corrected in 2011

(5) Corrected in 2011

Sources:

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

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