

# *Nassau County, Florida*



*“Preserving and Protecting the Public Trust ...”*

***Comprehensive Annual Financial Report***

**For the Fiscal Year Ended September 30, 2007**

# **NASSAU COUNTY, FLORIDA**

## **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2007**

**PREPARED BY:**

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

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**NASSAU COUNTY, FLORIDA**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2007**

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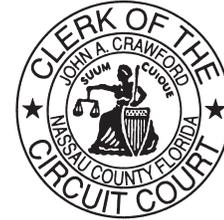
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John A. Crawford  
Clerk of the Circuit Court  
Nassau County



March 18, 2008

To the Citizens of Nassau County, Florida:

The Comprehensive Annual Financial Report (CAFR) of Nassau County, Florida (the County) for the fiscal year ended September 30, 2007 is hereby submitted.

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

The County's financial statements have been audited by Purvis Gray & Company, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County for the fiscal year ended September 30, 2007, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the County's financial statements for the fiscal year ended September 30, 2007, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

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

## **Profile of the Government**

This report includes major funds of the Board of County Commissioners, Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector. The Nassau County Housing Finance Authority is considered a component unit; however, it was inactive during the fiscal year and accordingly, financial statements were not prepared for this component unit.

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

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

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

The County adopts annual budgets for all governmental funds on a modified accrual basis. Annual budgets for proprietary funds are adopted on substantially an accrual basis. The Department of Revenue, State of Florida, has final authority over the operating budgets of the Property Appraiser and Tax Collector. The Sheriff, Supervisor of Elections and the Clerk of the Circuit Court (for all non-court functions) submit their budgets to the Board for approval. As of July 1, 2004, all court-related fines and fees are retained by the Clerk of the Circuit Court to support (non-infrastructure) court operations. The Clerk must submit the court-related portion of the budget to the Clerk of Courts Operations Corporation for approval by the Florida Legislature. Note: as total revenues from these fines and fees are not sufficient to cover all court-related costs, the State provides the required additional funding to support court-related activities (formerly provided by the Board). The net result is a savings to Nassau County taxpayers.

## **Factors Affecting Financial Condition**

Nassau County is the northeastern-most county in Florida, located within the Jacksonville Metropolitan Statistical Area, which also includes Duval, Baker, Clay and St. Johns counties. The County derives the majority of its wages from the Trade/Transportation/Utilities and Tourism sectors. This can be attributed in part to its coastal location and mild climate and availability of a wide variety of real estate properties. The County's work force for 2007 was estimated at 34,693, which is an increase of 2.0 percent from 2006. In addition, the population for 2007 is estimated at 69,598 compared to 68,188 for 2006. Population growth from 1998 to 2007 increased 30.6 percent. Forecast indicates that Nassau County's projection for the decade 2006 – 2015 is 24 percent growth. Nassau County's economy is based primarily on a combination of service, manufacturing, and construction and trade industries, comprising 79.1 percent of the County's employment base. Federal, State or local governments employ 20.9 percent of Nassau County's workforce. The County's unemployment rate for 2007 was 3.4 percent, which is below the State and national averages of 4.3 percent and 4.5 percent, respectively.

During fiscal year 2006-2007, the Building Department issued 61 new commercial and 811 new residential building permits and 63 mobile home permits. 94.2% of residential and 83.6% of commercial building permits were for off-island development. There were several major commercial and residential developments submitted and approved in fiscal year 2007.

Site plans approved include:

Commercial (only plans exceeding 10,000 sf are listed):

- Stow-A-Way Storage, 106,400 sf
- Bob's Mini Storage, 60,060 sf
- The Shoppes at Eagle's Crossing, 33,950 sf
- AICC Minor Road Nursing Homes, 33,802 sf
- Boater's World Plaza, 13,350 sf
- Amelia Island Plaza, 10,264 sf

Residential:

- Three Rivers PUD
- Nassau Crossing PUD, 350 lots
- Lumber Creek, 316 lots
- Courtney Isles Apartments, 240 units
- Flora Parke Multi-Family, 136 units
- Hampton Lakes-Phase 2, 134 lots
- Heron Isles-Phase 3, 101 lots
- The Oaks at Bristol, 52 lots
- Tupelo Plantation-Phase 4, 30 lots
- Amelia Reserve Condominiums, 16 units

The County's taxable value has increased from \$2,151,002,256 in 1998 to \$7,263,731,486 in 2007, a 337.7% increase. The County will continue to actively pursue new business with

assistance from the Nassau County Economic Development Board and the Ocean Highway and Port Authority of Nassau County.

Nassau County's financial performance has improved due to four consecutive years of operating surpluses in the general fund. The current year surplus is due in part to an increase in property tax revenues. Furthermore, the County has taken an aggressive approach to paying off early its line of credit and 1999 solid waste bonds. During 2006-2007 fiscal year, the County's tax base continued to experience high growth, fueled by both new development and property appreciation. Additionally, the County has taken the following steps to strengthen its financial position: emphasis on long-term financial planning and budget controls; a comprehensive revision to its debt and financial policies; and reduction in debt level. The County is committed to reducing its overall debt, and we are optimistic about the financial outlook for 2007 and beyond. The County believes successful economic development will broaden the tax base, thereby providing additional employment opportunities and the ability to provide quality services without significantly increasing taxes.

## **MAJOR INITIATIVES**

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

### **For the Year**

1. Construction/improvements began on American Beach Historic Park and Ford Road.
2. Construction/improvements continued on Amelia Concourse, County Road 121, Scott Road, and Goffinsville Park.
3. Completed construction on John Muir Ecological Park and a state-of-the-art Fire/Rescue & emergency radio communications system.
4. Continued partial closure of West Nassau Landfill and construction of landfill gas expansion system.
5. Completed the purchase of an excavator, rescue unit, and multi-terrain loader.
6. Acquired four portable buildings for use at the Sheriff's complex.
7. Completed the purchase of 12.6 wetland mitigation credits for future use.
8. Dissolved the Family Matters Department upon transfer of the child protective services function to a private entity.
9. Rescinded the \$.05 Local Option Gas Tax effective January 1, 2008.
10. Eliminated the \$100 residential landfill assessment for the 2007-2008 fiscal year.
11. Paid off early Solid Waste bonded debt, which gives the County multiple options in addressing the current and future viability of the landfill.
12. Paid off early the Line of Credit in full.
13. Issued new bonds to advance refund a certain portion of the 2001 Public Improvement Bonds and to finance a portion of the cost of EOC improvements.
14. Adopted a five-year Capital Improvement Plan for FY 2008 through FY 2012.
15. Began review and update of land development regulations.

16. Began development of public school facilities element of the Comprehensive Plan.
17. Initiated countywide Visioning Project to identify long-range citizen priorities and concerns.
18. Initiated LIDAR (Light Detection and Ranging) project to map entire County.

### **For the Future**

1. Design and construct a permanent Emergency Operations Center (EOC) facility and a Building Department facility.
2. Improvements to CR108, 14<sup>th</sup> Street, Old Dixie Highway and level & overlay of various roads.
3. Repair and upgrade NAU infrastructure and equipment.
4. Purchase voting equipment.
5. Remodel two fire stations and replace a rescue unit.
6. Restore 4.4 miles of beachfront.
7. Repair and replace Sheriff Administration roof.
8. Explore options to close West Nassau Landfill.
9. Acquire land from Smurfit-Stone Container Enterprises to be utilized for a County regional park.
10. Transfer the Board's Animal Control Department to the Sheriff.
11. Approve and submit 5-year Schedule of Capital Improvements for the Comprehensive Plan.
12. Initiate Fiscal Sustainability Study with Fishkind & Associates.

**Cash Management:** The County utilizes a concentration account and pools all cash into a single bank account, with the exception of the water and sewer fund. The bank account earns interest in accordance with the County's banking services contract. Idle cash balances are also invested in the in the Local Government Surplus Trust Funds Investment Pool (LGIP) Account administered by the Florida State Board of Administration (SBA). All accounts provide high liquidity and professional management. The County considers and analyzes alternative investments as needed.

Investments are in accordance with Resolution No. 95-144 adopted September 25, 1995 and Section 125.31, Florida Statutes, which are U.S. direct and agency obligations, certificates of deposit, the SBA and repurchase agreements backed by U.S. direct or agency obligations.

**Risk Management:** The County's assets are protected through the risk management program. The Risk Management Department is responsible for the supervision of County safety programs. The department head serves as the chairperson for the safety committee, the committee being responsible for the review of all types of accidents that occur. This department, along with the County's adoption of a drug-free workplace policy will ensure reductions in property loss and insurance premiums in the future. Insurance coverage is purchased for various areas of liability including property loss, workers compensation, accidental death and dismemberment, general, medical and civil liability and errors and omissions.

## Acknowledgements and Awards

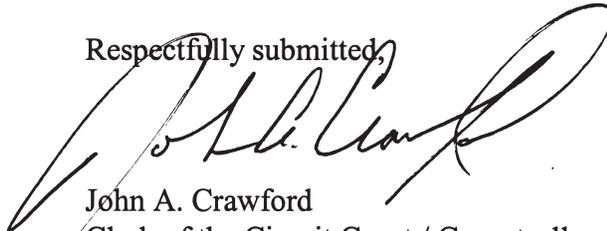
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Nassau County for its comprehensive annual financial report for the fiscal year ended September 30, 2006. In order to be awarded a Certificate 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 CAFR continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

A comprehensive annual financial report of this nature could not have been prepared on a timely basis without the dedicated efforts the Clerk of the Circuit Court/Comptroller's Financial Services Department and Purvis Gray & Company, CPA's 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,

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

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

# 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, 2006

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



*Oliver S. Cox*

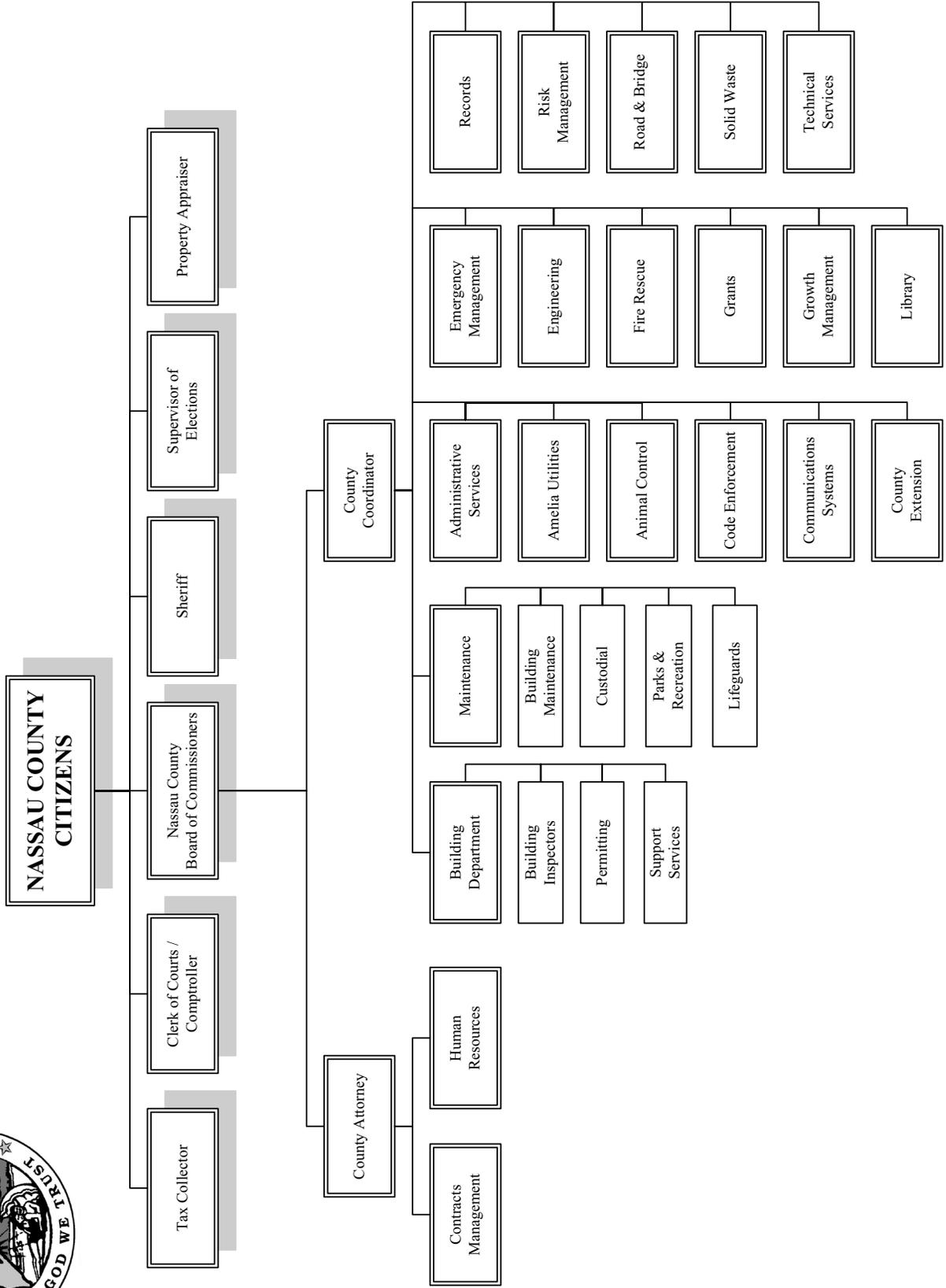
President

*Jeffrey R. Emer*

Executive Director



# NASSAU COUNTY, FLORIDA ORGANIZATIONAL CHART



**NASSAU COUNTY, FLORIDA**  
**LIST OF ELECTED AND APPOINTED OFFICIALS**

**Serving as of September 30, 2007**

**ELECTED OFFICIALS**

<b>Commissioner – District 1, Chairman</b>	<b>Jim B. Higginbotham</b>
<b>Commissioner – District 2, Vice-Chairman</b>	<b>Michael H. Boyle</b>
<b>Commissioner – District 3</b>	<b>Thomas D. Branan, Jr.</b>
<b>Commissioner – District 4</b>	<b>Barry Holloway</b>
<b>Commissioner – District 5</b>	<b>Marianne Marshall</b>
<b>Clerk of the Circuit Court/Comptroller</b>	<b>John A. Crawford</b>
<b>Tax Collector</b>	<b>John M. Drew</b>
<b>Sheriff</b>	<b>Tommy Seagraves</b>
<b>Property Appraiser</b>	<b>Greg Haddock</b>
<b>Supervisor of Elections</b>	<b>Vicki P. Cannon</b>

**APPOINTED OFFICIALS**

<b>County Attorney</b>	<b>David A. Hallman</b>
<b>Interim County Administrator</b>	<b>Ted Selby</b>

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## INDEPENDENT AUDITORS' REPORT

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 the aggregate remaining fund information of Nassau County, Florida, (the County) as of and for the year ended September 30, 2007, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the management of the County. 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 includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our 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, 2007, and the respective changes in financial position and cash flows, where applicable, thereof in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated March 18, 2008, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

### Certified Public Accountants

P.O. Box 23999 • 222 N.E. 1st Street • Gainesville, Florida 32602 • (352) 378-2461 • FAX (352) 378-2505  
Laurel Ridge Professional Center • 2347 S.E. 17th Street • Ocala, Florida 34471 • (352) 732-3872 • FAX (352) 732-0542  
443 East College Avenue • Tallahassee, Florida 32301 • (850) 224-7144 • FAX (850) 224-1762  
2201 Cantu Court, Suite #100 • Sarasota, Florida 34232 • (941) 379-2800 • FAX (941) 379-2899

MEMBERS OF AMERICAN AND FLORIDA INSTITUTES OF CERTIFIED PUBLIC ACCOUNTANTS  
MEMBER OF AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS PRIVATE COMPANIES AND S.E.C. PRACTICE SECTIONS

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

**INDEPENDENT AUDITORS' REPORT**  
*(Concluded)*

Management's discussion and analysis is not a required part of the basic financial statements, but is supplementary information required by accounting principles generally accepted in the United States of America. We applied certain limited procedures, which consisted principally of inquires of management regarding the methods of measurement and presentation of management's discussion and analysis. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual fund financial statements listed in the table of contents as "supplemental information" and the budgetary comparisons for the general fund and major special revenue funds are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied by us in the audit of the basic financial statements, and in our opinion is fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical tables are presented for purposes of additional analysis and are not a required part of the basic financial statements. The introductory section and statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly we express no opinion on them.

*Purvis, Gray and Company, LLP*

March 18, 2008  
Gainesville, Florida

# 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, 2007. The basic financial statements are comprised of the government-wide financial statements, fund financial statements, and footnotes. We hope this will assist readers in identifying significant financial issues and changes in the County's financial position.

## Financial Highlights

- The assets of the County exceeded its liabilities at the close of the fiscal year 2007 by \$528,055,605 (net assets); \$523,684,495 is from governmental activities while \$4,371,110 is from business-type activities.
- The County's revenues exceeded its expenses by \$7,618,707 for the fiscal year.
- The general fund reported an operational surplus of \$3,976,546. This is the fourth consecutive year that the County has reported a surplus in the general fund.
- Proprietary funds reported total change in net assets of \$7,145,710. The water and sewer fund and the solid disposal waste fund reported a change in net assets of \$381,951 and \$6,763,759, respectively.
- Outstanding long-term debt as of September 30, 2007, was \$87,319,306. Of this amount \$7,773,597 is considered due within one year.
- On June 12, 2007, the County issued Public Improvement Revenue and Refunding Bonds, Series 2007, in the amount of \$29,630,000. Standard & Poor's assigned a rating of A on the bonds and views the outlook for this rating as stable.
- On May 1, 2007, the County retired early its \$19,680,000 Variable Rate Demand Solid Waste System Revenue Refunding Bonds, Series 1999. The outstanding principal of the bonds at the time of the retirement was paid in full in the amount of \$11,830,000.
- The County paid off early its SunTrust line of credit in the amount of \$2,183,203.
- The County fully implemented its GASB Statement No. 34 reporting of retroactive capital assets for right-of-way, roads and bridges with a book value of \$61,334,176, \$373,103,021, and \$3,227,911, respectively.

## Overview of the Financial Statements

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

<u>Fund Type</u>	<u>Number</u>
General Fund	1
Debt Service Funds	8
Capital Projects Funds	10
Special Revenue Funds	34
<b>Total Governmental Funds</b>	<b>53</b>
<b>Total Proprietary Funds</b>	<b>2</b>
<b>Total Agency Funds</b>	<b>13</b>

## 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 assets presents information on all of the County's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets

## Management's Discussion and Analysis (Continued)

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

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

The government-wide financial statements include not only the County itself (known as the primary government), but also the following legally separate component unit: Nassau County Housing Finance Authority. The component unit had no revenues or expenditures during the fiscal year ended September 30, 2007; therefore, financial statements were not prepared for this component unit.

### **Fund Financial Statements**

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

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

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

The County maintains fifty-three (53) individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Transportation Fund, Nassau County Impact Fee Ordinance Fund, and County Road 121 Fund, which are considered to be major funds. Data from the other forty-nine (49) governmental funds are combined into a single, aggregate presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

## Management's Discussion and Analysis (Continued)

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

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

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

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

### **Notes to the Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

### **Other Information**

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

### **Government-Wide Financial Analysis**

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the County, assets exceeded liabilities by \$528,055,605 at the close of the fiscal year ended September 30, 2007.

At the end of the fiscal year 2007, the County is able to report positive balances in three categories of net assets for the government as a whole, governmental activities, and business-type activities.

## Management's Discussion and Analysis (Continued)

### Nassau County, Florida

#### Net Assets

	Governmental Activities		Business-Type Activities		Total	
	2007	2006	2007	2006	2007	2006
Current & Other Assets	\$74,538,554	\$70,851,305	\$16,250,281	\$18,924,579	\$90,788,835	\$89,775,884
Capital Assets	<u>529,513,082</u>	<u>97,041,504</u>	<u>22,575,846</u>	<u>23,844,219</u>	<u>552,088,928</u>	<u>120,885,723</u>
Total Assets	<u>604,051,636</u>	<u>167,892,809</u>	<u>38,826,127</u>	<u>42,768,798</u>	<u>642,877,763</u>	<u>210,661,607</u>
Long-Term Liabilities Outstanding	69,725,875	72,091,340	33,321,974	44,713,657	103,047,849	116,804,997
Other Liabilities	<u>10,641,266</u>	<u>10,255,079</u>	<u>1,133,043</u>	<u>829,741</u>	<u>11,774,309</u>	<u>11,084,820</u>
Total Liabilities	<u>80,367,141</u>	<u>82,346,419</u>	<u>34,455,017</u>	<u>45,543,398</u>	<u>114,822,158</u>	<u>127,889,817</u>
Net Assets: Invested in Capital Assets,						
Net of Related Debt	468,604,400	28,375,035	5,809,301	(5,599,086)	474,413,701	22,775,949
Restricted	44,716,446	43,694,900	2,249,811	1,966,710	46,966,257	45,661,610
Unrestricted	<u>10,363,649</u>	<u>13,476,455</u>	<u>(3,688,002)</u>	<u>857,776</u>	<u>6,675,647</u>	<u>14,334,231</u>
Total Net Assets	<u>\$523,684,495</u>	<u>\$85,546,390</u>	<u>\$4,371,110</u>	<u>\$(2,774,600)</u>	<u>\$528,055,605</u>	<u>\$82,771,790</u>

A portion of the County's net assets (89.8%) reflects its investment 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 assets (8.9%) represents resources that are subject to external restriction on how they may be used. The remaining balance of unrestricted net assets (\$6,675,647 or 1.3%) may be used to meet the government's ongoing obligation to citizens and creditors.

#### Governmental Activities

The County's total net assets increased in the amount of \$7,618,707. Governmental activities increased the County's net assets overall by \$472,997. The governmental activities' increase is comprised of the following: \$12,614,798 for excess of revenue over expense; \$101,197 for contributions; and (\$12,242,998) for transfers. The general fund and the one cent fund transferred a total of \$12,521,740 to the solid waste disposal fund to help fund its operations and retire early its 1999 solid waste bonds. The massive increase of \$438,138,105 in governmental activities' net assets is largely attributed to the GASB Statement No. 34 retroactive reporting of \$423,686,071 for right-of-way land, roads, and bridges and for a \$7,653,276 increase in property taxes.

# Management's Discussion and Analysis (Continued)

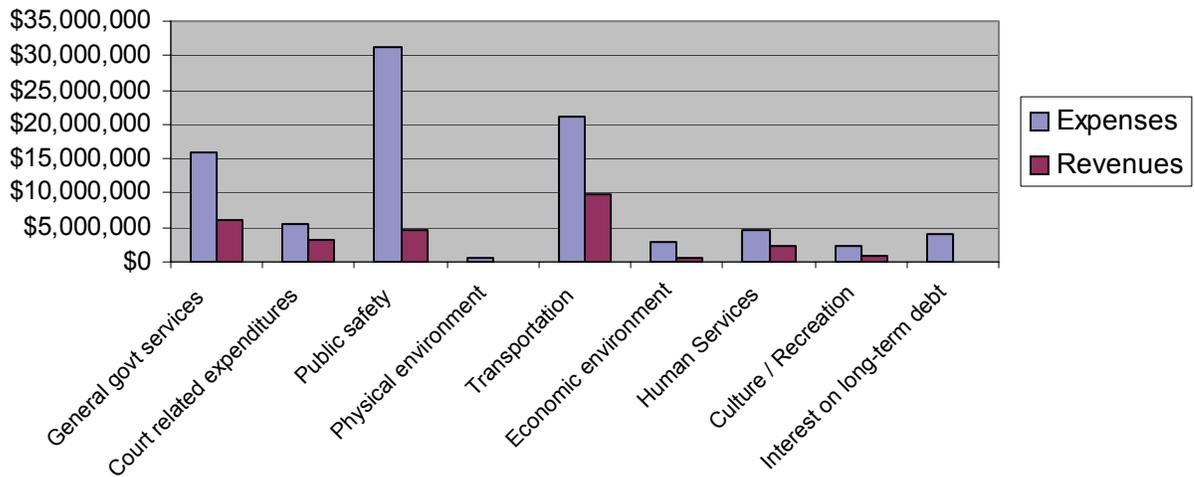
## Nassau County, Florida

### Changes in Net Assets

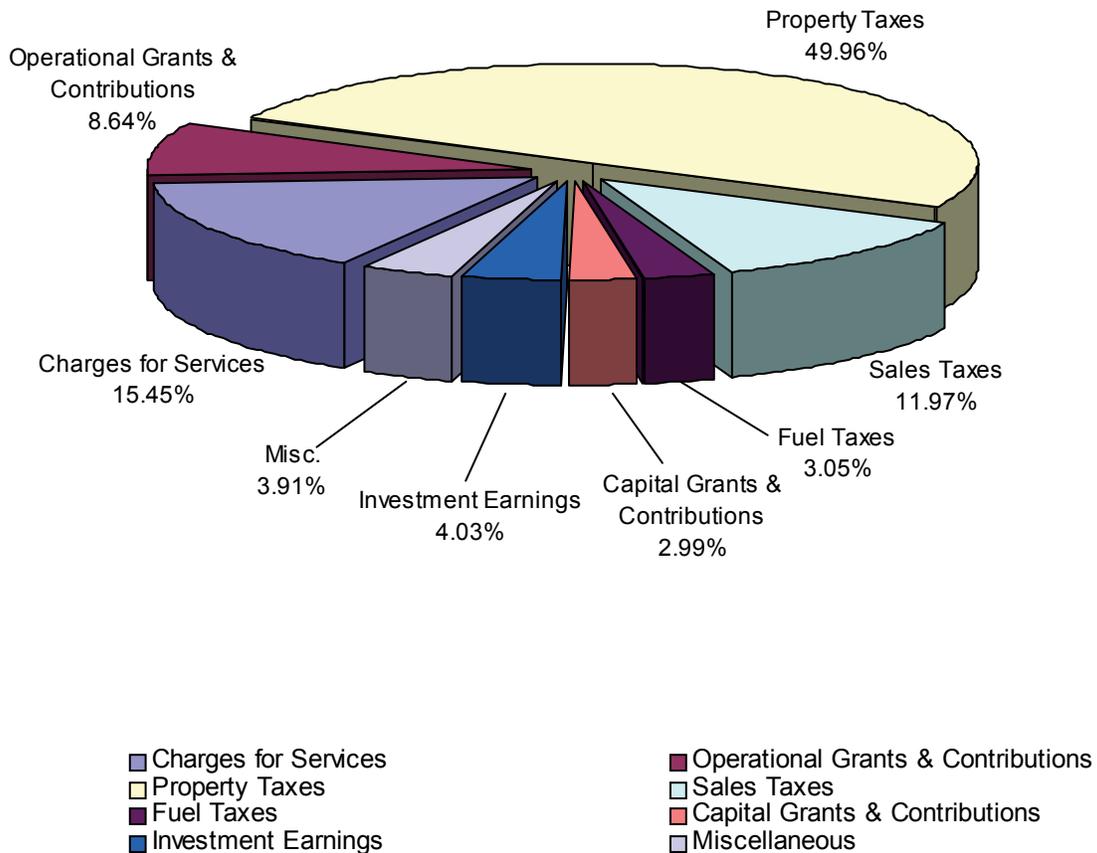
	Governmental Activities		Business-Type Activities		Total	
	2007	2006	2007	2006	2007	2006
<b>Revenues</b>						
Program Revenues:						
Charges for Services	\$ 15,637,256	\$ 18,028,500	\$ 6,891,851	\$ 9,283,450	\$ 22,529,107	\$ 27,311,950
Operat. Grants & Contributions	8,745,118	8,649,478	191,176	191,176	8,936,294	8,840,654
Capital Grants & Contributions	3,024,357	5,441,700			3,024,357	5,441,700
General Revenues:						
Property Taxes	50,553,156	42,899,880			50,553,156	42,899,880
Other Taxes	15,870,406	14,742,984			15,870,406	14,742,984
Other Revenues	7,249,791	4,547,963	1,028,254	845,076	8,278,045	5,393,039
<b>Total Revenues</b>	<u>101,080,084</u>	<u>94,310,505</u>	<u>8,111,281</u>	<u>10,319,702</u>	<u>109,191,365</u>	<u>104,630,207</u>
<b>Expenses</b>						
General Government	16,041,167	12,974,490			16,041,167	12,974,490
Court Related	5,402,954	5,048,864			5,402,954	5,048,864
Public Safety	31,208,168	30,452,728			31,208,168	30,452,728
Physical Environment	637,334	505,412			637,334	505,412
Transportation	21,196,002	6,896,017			21,196,002	6,896,017
Economic Environment	2,970,002	2,491,605			2,970,002	2,491,605
Human Services	4,487,765	4,229,282			4,487,765	4,229,282
Culture/Recreation	2,395,728	2,277,310			2,395,728	2,277,310
Interest on Long-Term Debt	4,126,166	3,352,076			4,126,166	3,352,076
Solid Waste Disposal			10,279,222	6,894,712	10,279,222	6,894,712
Water and Sewer			2,929,347	2,818,549	2,929,347	2,818,549
<b>Total Expenses</b>	<u>88,465,286</u>	<u>68,227,784</u>	<u>13,208,569</u>	<u>9,713,261</u>	<u>101,673,855</u>	<u>77,941,045</u>
Excess of Revenue Over Expense	12,614,798	26,082,721	(5,097,288)	606,441	7,517,510	26,689,162
Add: Contributions	101,197	1,231,353			101,197	1,231,353
Add: Transfers	(12,242,998)	45,933	12,242,998	(45,933)	0	0
Increase in Net Assets	472,997	27,360,007	7,145,710	560,508	7,618,707	27,920,515
<b>Net Assets-Beginning of Year</b>	<u>85,546,390</u>	<u>58,560,057</u>	<u>(2,774,600)</u>	<u>(3,335,108)</u>	<u>82,771,790</u>	<u>55,224,949</u>
<b>Adjustment to Beg. Fund Balance</b>	<u>437,665,108</u>	<u>(373,674)</u>	<u>0</u>	<u>0</u>	<u>437,665,108</u>	<u>(373,674)</u>
<b>Net Assets-End of Year</b>	<u>\$ 523,684,495</u>	<u>\$ 85,546,390</u>	<u>\$ 4,371,110</u>	<u>\$ (2,774,600)</u>	<u>\$ 528,055,605</u>	<u>\$ 82,771,790</u>

# Management's Discussion and Analysis (Continued)

## Expenses and Program Revenues- Governmental Activities



## Revenues by Source - Governmental Activities

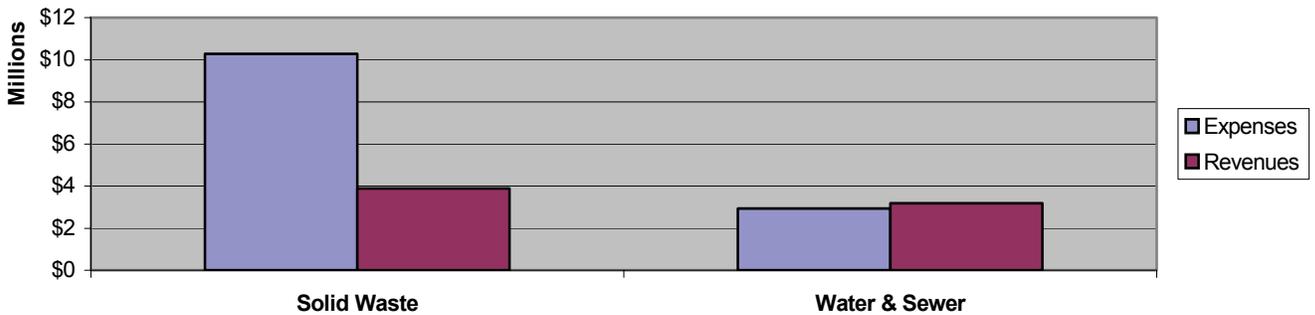


# Management's Discussion and Analysis (Continued)

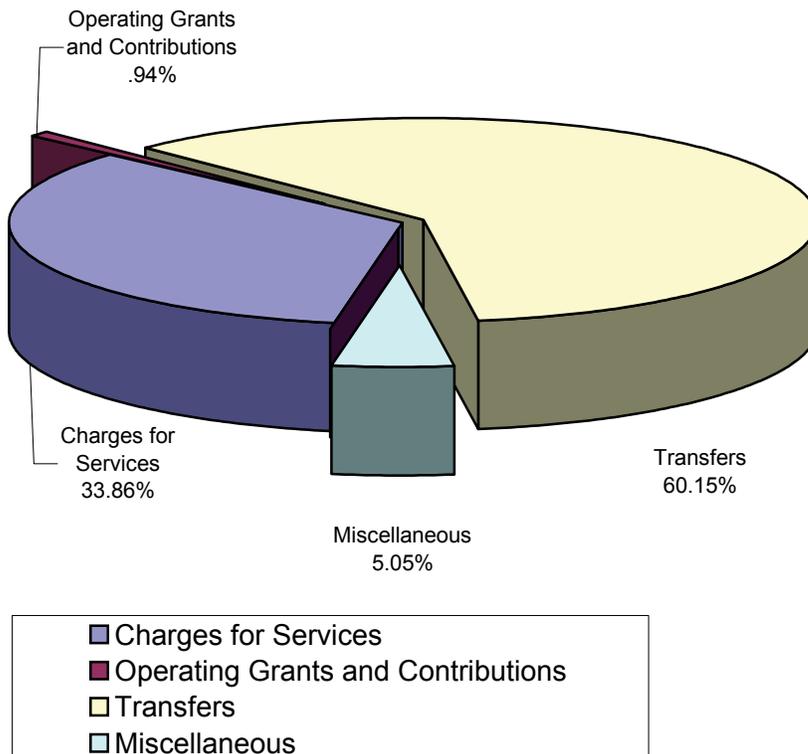
## Business-Type Activities

Overall, business-type activities increased the County's net assets by \$7,145,710. This net increase is comprised of \$12,242,998 for transfers and \$(5,097,288) for deficiency of revenues under expenses. Although the solid waste fund had an operating loss of \$(5,280,073), it received \$12,521,740 in transfers from the general fund and the one-cent fund to help fund its operations and to retire early its 1999 solid waste bonds. The operating loss was caused by an increase in landfill closure/postclosure and depreciation costs.

**Expenses and Program Revenues- Business-Type Activities**



**Transfers and Revenues by Source  
- Business-Type Activities**



## Management's Discussion and Analysis (Continued)

### Analysis of the County's Fund Financials

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

As of the end of the fiscal year 2007, the County's governmental funds reported combined ending fund balances of \$59,754,049. This is a decrease of \$(1,998,220) from the adjusted balance of the prior year and can be attributed to, in part, the transfer of funds from general fund and one-cent fund to the solid waste fund. The majority of fund balance in the amount of \$58,097,069 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 \$1,656,980 is **reserved** 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, and 5) encumbrances.

The general, transportation, impact fee ordinance, and County Road 121 funds are reported as major funds. The general, transportation, and County Road 121 funds reported a negative net change in fund balances during the fiscal year. However, the impact fee ordinance concourse fund reported a positive change in fund balance.

The general fund is the main operating fund of the County. At the end of the fiscal year 2007, the general fund has a total fund balance of \$13,159,666. Despite a 14.9% increase in ad valorem taxes, the decrease in fund balance during the fiscal year for this fund was \$(393,129) largely due to a budget amendment, which transferred \$4,239,771 to the solid waste fund, which was used to retire early its 1999 solid waste bonds. The majority of fund balance in the amount of \$11,803,257 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 \$1,356,409 is reserved and, therefore, already committed for prepaid items, grants and state laws, and encumbrances. As a measure of the general fund's liquidity, it may be useful to compare both unreserved fund and total fund balance to total fund expenditures. Unreserved-undesignated fund balance represents 21.8% of the total general fund expenditures. Total fund balance represents 30.1% of that same amount.

The transportation fund has a total fund balance of \$3,079,334. The net decrease in fund balance during the fiscal year for this fund was \$(2,389,916), which was, in part, due to transfers out to Capital Projects Fund – Transportation totaling \$4,542,782. The funds transferred out are to be spent on future capital road projects.

The impact fee ordinance fund has a total fund balance of \$14,614,865. The net increase in fund balance during the fiscal year for this fund was \$3,468,921. During the fiscal year, the County spent only \$219,043 in impact fee funds on projects while earning a total of \$3,748,382 in revenues.

The County Road 121 fund has a total fund balance of \$(1,944,974). The net decrease in fund balance during the fiscal year for this fund was \$(3,169,553). The road project incurred grant expenditures that were not reported to the grantor agency until the next fiscal year; therefore, grant revenues of \$2,668,286 were not available.

The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. The solid waste and water & sewer funds are reported as a major enterprise funds. In the solid waste fund, unrestricted net assets decreased from the prior year mainly due to a large operating loss. In the water & sewer fund, the decrease in unrestricted net assets was due to the

## Management's Discussion and Analysis (Continued)

increase in Cash and Cash Equivalents-Restricted and to the increase in Invested in Capital Assets, Net of Related Debt . Unrestricted net assets of the proprietary funds at the end of the fiscal year amounted to:

<u>FUND</u>	<u>Unrestricted Net Assets</u>	
	<u>2007</u>	<u>2006</u>
Solid Waste	\$(4,484,248)	\$(409,497)
Water and Sewer	\$796,246	\$1,267,273

### **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 nonmajor funds with annually appropriated budgets. The budget and actual comparison schedules show the original adopted budget, the final revised budget, actual results and variance with final budget columns.

After the original budget is approved, it may be revised for a variety of reasons such as unforeseen circumstances, corrections of errors, new bond or loan proceeds, new grant awards and other revenues. During fiscal year 2007, supplemental appropriations to the General Fund (Board only) budget were approximately \$7.85 million, or 15.74% of the original adopted budget.

In the General Fund (Board only), differences between the original budget for fiscal year 2007 and the final amended budget can be briefly summarized as follows:

- Reappropriations, which represent the “true-up” of the beginning fund balances, accounted for a major portion of the difference between the adopted budget for fiscal year 2007 and the final budget. The balance brought forward amendments were \$7.7 million or 98.2% of the supplemental appropriations.
- Budget amendment increases totaling \$438,000 of transfers-in were approved for various projects.
- Budget amendment increases totaling \$258,556 were attributed to miscellaneous revenues.
- Budget amendment increases totaling \$197,830 for several State and Federal grants.
- A budget amendment decrease in the amount of \$(705,264) due to an ad valorem tax revenue reduction.

### **Capital Assets**

The County's investment in capital assets for its governmental and business-type activities as of September 30, 2007, amounted to \$552,088,928 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, equipment, infrastructure, and construction in progress. The total increase in the County's investment in capital assets for

## Management's Discussion and Analysis (Continued)

the current year was \$431,203,205 due to, in part, the additions of \$423.7 million (net) GASB Statement No. 34 retroactive reporting of right-of-way and infrastructure (roads and bridges) and a \$6.99 million radio communications system. Additional information on Nassau County's capital assets can be found in Note 6 in Notes to Financial Statements.

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

- Construction completed on John Muir Ecological Park in the amount of \$578,928 for a total project cost of \$624,542
- Construction completed on Fire/Rescue & emergency radio communications system in the amount of \$1,285,840 for a total project cost of \$6,990,421
- Construction continued on Amelia Concourse in the amount of \$3,684,370
- Construction continued on County Road 121 in the amount of \$4,855,243
- Construction continued on Goffinsville Park in the amount of \$16,597
- Construction began on Ford Road in the amount of \$76,157
- Construction began on American Beach Historic Park in the amount of \$19,086
- Purchase of 12.6 wetland mitigation credits costing \$535,000
- Purchase of an excavator in the amount of \$224,610
- Purchase of a rescue unit in the amount of \$174,166
- Purchase of a vehicle maintenance building in the amount of \$72,620
- Purchase of a multi-terrain loader in the amount of \$76,509

### Nassau County, Florida Capital Assets (net of depreciation)

	Governmental Activities		Business-Type Activities		<i>Totals</i>	
	2007	2006	2007	2006	2007	2006
Land	\$73,683,812	\$12,213,819	\$808,434	\$942,502	\$74,492,246	\$13,156,321
Construction- Work in Prog	18,647,989	15,636,337	-	-	18,647,989	15,636,337
Buildings & Improvements	42,004,671	43,428,581	728,524	677,674	42,733,195	44,106,255
Machinery & Equipment	8,653,212	9,198,344	14,664,801	15,001,980	23,318,013	24,200,324
Landfill	-	-	6,374,087	7,222,063	6,374,087	7,222,063
Infrastructure	<u>386,523,398</u>	<u>16,564,423</u>	-	-	<u>386,523,398</u>	<u>16,564,423</u>
<b>Total</b>	<b><u>\$529,513,082</u></b>	<b><u>\$97,041,504</u></b>	<b><u>\$22,575,846</u></b>	<b><u>\$23,844,219</u></b>	<b><u>\$552,088,928</u></b>	<b><u>\$120,885,723</u></b>

## Management's Discussion and Analysis (Concluded)

### Long-term Debt

At the end of the fiscal year the County had total outstanding bonds and notes in the amount of \$87,319,306. The revenue bonds are collateralized by specific revenue sources while the remainder of the debt utilizes a covenant to budget and appropriate to pledge payment of the debt.

### Nassau County, Florida Outstanding Debt

Debt Type	2007	2006
<b>Governmental Activities:</b>		
Revenue Bonds	\$55,301,470	\$54,455,272
Compensated Absences	5,830,761	5,702,871
Notes Payable/Line of Credit	3,988,376	7,051,493
Special Assessment Bonds	3,693,637	5,797,286
Installment Purchases	388,813	777,626
Capital Leases Payable	393,318	584,792
Claims Payable	<u>129,500</u>	<u>22,000</u>
Total Gov't Activities	<u>69,725,875</u>	<u>74,391,340</u>
<b>Business-Type Activities:</b>		
Revenue Bonds, Net	17,434,531	29,443,305
Compensated Absences	<u>158,900</u>	<u>131,957</u>
Total Business-Type Activities	<u>17,593,431</u>	<u>29,575,262</u>
<b>Total Outstanding Debt</b>	<u><b>\$87,319,306</b></u>	<u><b>\$103,966,602</b></u>

The County's outstanding debt decreased by \$(16,647,296) or -16%. During the year, the County decreased both its long-term debt (net) of \$(4,665,465) in governmental activities and \$(11,981,831) in business-type activities. The sharp decline in long-term debt is largely attributed to the County aggressively paying off early both its line of credit and 1999 Solid Waste Revenue Refunding Bonds in the amount of \$2,183,203 and \$11,830,000, respectively. Additional information on Nassau County's long-term debt can be found in Note 9 in Notes to Financial Statements.

### Request for Information

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

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**NASSAU COUNTY, FLORIDA  
STATEMENT OF NET ASSETS  
SEPTEMBER 30, 2007**

	<b>Primary Government</b>		
	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>Assets</b>			
Cash and Cash Equivalents	\$ 21,280,895	\$ 2,783,413	\$ 24,064,308
Equity in Pooled Investments	45,436,855	3,028,982	48,465,837
Accounts Receivable, Net	679,553	457,896	1,137,449
Assessments Receivable, Net	0	123,461	123,461
Internal Balances	50,157	(50,157)	0
Loans Receivable, Net	310,600	0	310,600
Due from Other Governments	6,623,343	151,892	6,775,235
Inventories	138,263	0	138,263
Prepaid Items	16,888	961	17,849
Deposits	2,000	0	2,000
Restricted Assets:			
Cash and Cash Equivalents	0	2,249,811	2,249,811
Equity in Pooled investments	0	6,836,036	6,836,036
Unamortized Loan Costs	0	667,986	667,986
Capital Assets:			
Nondepreciable	92,331,801	808,434	93,140,235
Depreciable, Net	437,181,281	21,767,412	458,948,693
<b>Total Assets</b>	<b>604,051,636</b>	<b>38,826,127</b>	<b>642,877,763</b>
<b>Liabilities</b>			
Accounts Payable	5,289,291	330,556	5,619,847
Other Current Liabilities	747,027	647,100	1,394,127
Retainage Payable	1,197,791	0	1,197,791
Due to Other Governments	2,544,734	0	2,544,734
Deferred Revenue	215,520	0	215,520
Deposits	121,897	155,387	277,284
Accrued Interest Payable	525,006	0	525,006
Payable from Restricted Assets:			
Landfill Closure and Postclosure Costs	0	15,728,543	15,728,543
Noncurrent Liabilities:			
Due Within One Year	7,289,733	483,864	7,773,597
Due in More Than One Year	62,436,142	17,109,567	79,545,709
<b>Total Liabilities</b>	<b>80,367,141</b>	<b>34,455,017</b>	<b>114,822,158</b>
<b>Net Assets</b>			
Invested in Capital Assets, Net of Related Debt	468,604,400	5,809,301	474,413,701
Restricted for:			
Debt Service	1,970,825	0	1,970,825
Transportation	4,744,459	0	4,744,459
Grants and Other Purposes	38,001,162	2,249,811	40,250,973
Unrestricted	10,363,649	(3,688,002)	6,675,647
<b>Total Net Assets</b>	<b>\$ 523,684,495</b>	<b>\$ 4,371,110</b>	<b>\$ 528,055,605</b>

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, 2007**

	Program Revenues			Net (Expense) Revenue and Changes in Net Assets		
	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
<b>Primary Government</b>						
Governmental Activities:						
General Government	\$ 16,041,167	\$ 939,861	\$ 0	\$ (9,828,522)	\$ 0	\$ (9,828,522)
Court-related	5,402,954	978,346	0	(2,359,256)	0	(2,359,256)
Public Safety	31,208,168	1,016,613	312,778	(26,689,811)	0	(26,689,811)
Physical Environment	637,334	0	0	(637,334)	0	(637,334)
Transportation	21,196,002	2,658,941	2,701,251	(11,321,096)	0	(11,321,096)
Economic Environment	2,970,002	461,113	0	(2,502,752)	0	(2,502,752)
Human Services	4,487,765	2,274,961	0	(2,155,945)	0	(2,155,945)
Culture and Recreation	2,395,728	415,283	10,328	(1,437,673)	0	(1,437,673)
Interest on Long-term Debt	4,126,166	0	0	(4,126,166)	0	(4,126,166)
Total Governmental Activities	88,465,286	8,745,118	3,024,357	(61,058,555)	0	(61,058,555)
Business-type Activities:						
Solid Waste	10,279,222	191,176	0	0	(6,383,961)	(6,383,961)
Water and Sewer	2,929,347	3,187,766	0	0	258,419	258,419
Total Business-type Activities	13,208,569	6,891,851	0	0	(6,125,542)	(6,125,542)
<b>Total Primary Government</b>	<b>\$ 101,673,855</b>	<b>\$ 22,529,107</b>	<b>\$ 8,936,294</b>	<b>\$ (61,058,555)</b>	<b>(6,125,542)</b>	<b>(67,184,097)</b>
<b>General Revenues</b>						
Property Taxes				50,553,156	0	50,553,156
Sales Taxes				12,107,164	0	12,107,164
Fuel Taxes				3,087,873	0	3,087,873
Utility Services Taxes				675,369	0	675,369
Investment Earnings				4,078,055	867,639	4,945,694
Miscellaneous				3,083,560	160,615	3,244,175
Contributions Not Restricted to Specific Programs				101,197	0	101,197
Gain on Sale of Capital Assets				88,176	0	88,176
<b>Transfers</b>				(12,242,998)	12,242,998	0
<b>Total General Revenues and Transfers</b>				<b>61,531,552</b>	<b>13,271,252</b>	<b>74,802,804</b>
<b>Change in Net Assets</b>				<b>472,997</b>	<b>7,145,710</b>	<b>7,618,707</b>
<b>Net Assets, Beginning of Year</b>				<b>85,546,390</b>	<b>(2,774,600)</b>	<b>82,771,790</b>
<b>Prior Period Adjustments</b>				<b>437,665,108</b>	<b>0</b>	<b>437,665,108</b>
<b>Net Assets, Beginning of Year, as Restated</b>				<b>523,211,498</b>	<b>(2,774,600)</b>	<b>520,436,898</b>
<b>Net Assets, End of Year</b>				<b>\$ 523,684,495</b>	<b>\$ 4,371,110</b>	<b>\$ 528,055,605</b>

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

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**NASSAU COUNTY, FLORIDA**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**SEPTEMBER 30, 2007**

	<b>General Fund</b>	<b>County Transportation Fund</b>
<b>Assets</b>		
Cash and Cash Equivalents	\$ 7,346,853	\$ 1,449,409
Equity in Pooled Investments	7,601,842	1,624,173
Accounts Receivable (Net of Allowance for Uncollectibles)	568,507	62,913
Loans Receivable (Net of Allowance for Uncollectibles)	0	0
Due from Other Funds	496,590	0
Due from Other Governments	1,097,374	373,173
Inventories	0	138,263
Prepaid Expenditures	11,179	307
Deposits	2,000	0
<b>Total Assets</b>	<b>17,124,345</b>	<b>3,648,238</b>
<b>Liabilities and Fund Balances</b>		
<b>Liabilities</b>		
Accounts Payable	2,159,754	251,451
Accrued Liabilities	679,599	10,490
Retainage Payable	0	0
Due to Other Funds	0	172,058
Due to Other Governments	119,741	0
Other Liabilities	56,938	0
Deferred Revenues	827,750	133,905
Deposits	120,897	1,000
<b>Total Liabilities</b>	<b>3,964,679</b>	<b>568,904</b>
<b>Fund Balances</b>		
Reserved for:		
Inventories	0	138,263
Prepaid Items	11,179	307
Grants and State Laws	1,201,397	0
Encumbrances	143,833	10,416
Unreserved - Designated for:		
Capital Purchases	8,003	0
Recreation	56,639	0
Professional Services	177,035	50,000
Road Projects	0	0
Special Revenue Funds	0	0
Debt Service Funds	0	0
Capital Projects Funds	2,045,314	0
Unreserved - Undesignated:		
General Fund	9,516,266	0
Special Revenue Funds	0	2,880,348
Debt Service Funds	0	0
Capital Projects Funds	0	0
<b>Total Fund Balances</b>	<b>13,159,666</b>	<b>3,079,334</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 17,124,345</b>	<b>\$ 3,648,238</b>

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

<b>Impact Fee Ordinance Trust</b>	<b>County Road 121</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ 2,122,233	\$ 513,784	\$ 9,848,616	\$ 21,280,895
13,979,742	10,339	22,220,759	45,436,855
5,369	937	41,827	679,553
0	0	310,600	310,600
0	0	20,004	516,594
3,462	2,668,286	2,481,048	6,623,343
0	0	0	138,263
0	0	5,402	16,888
0	0	0	2,000
<u>16,110,806</u>	<u>3,193,346</u>	<u>34,928,256</u>	<u>75,004,991</u>
109,635	2,000,621	767,830	5,289,291
0	0	0	690,089
0	469,413	728,378	1,197,791
0	0	294,379	466,437
1,386,306	0	1,038,687	2,544,734
0	0	0	56,938
0	2,668,286	1,253,824	4,883,765
0	0	0	121,897
<u>1,495,941</u>	<u>5,138,320</u>	<u>4,083,098</u>	<u>15,250,942</u>
0	0	0	138,263
0	0	5,324	16,810
0	0	60,098	1,261,495
715	0	85,448	240,412
696,841	0	0	704,844
1,690,645	0	0	1,747,284
0	0	0	227,035
9,626,188	0	0	9,626,188
0	0	1,197,761	1,197,761
0	0	1,495,897	1,495,897
1,063,229	0	6,669,269	9,777,812
0	0	0	9,516,266
1,537,247	0	18,342,904	22,760,499
0	0	473,497	473,497
0	(1,944,974)	2,514,960	569,986
<u>14,614,865</u>	<u>(1,944,974)</u>	<u>30,845,158</u>	<u>59,754,049</u>
<u>\$ 16,110,806</u>	<u>\$ 3,193,346</u>	<u>\$ 34,928,256</u>	<u>\$ 75,004,991</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 ASSETS**  
**GOVERNMENTAL FUNDS**  
**SEPTEMBER 30, 2007**

**Total Fund Balances of Governmental Funds** \$ 59,754,049

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

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

Total Capital Assets	\$ 740,321,605	
Less: Accumulated Depreciation	(210,808,523)	
		529,513,082

Certain receivables do not provide current financial resources  
and, therefore, are reported as unearned revenues in the funds. 4,668,245

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 assets. Long-term  
liabilities at year-end consist of:

Revenue Bonds Payable	(50,662,580)	
Premium on Bonds Payable	(1,781,958)	
Special Assessment Debt with Governmental Commitment	(3,693,637)	
Line of Credit and Loans Payable	(3,988,376)	
Capital Leases Payable	(393,318)	
Installment Purchases Payable	(388,813)	
Compensated Absences	(5,830,761)	
Claims Payable	(129,500)	
Accrued Interest Payable	(3,381,938)	
		(70,250,881)

**Total Net Assets of Governmental Activities** \$ 523,684,495

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

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**NASSAU COUNTY, FLORIDA**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**

	<u>General</u>	<u>County Transportation Fund</u>	<u>Impact Fee Ordinance Trust</u>
<b>Revenues</b>			
Taxes	\$ 34,490,641	\$ 8,276,637	\$ 0
Licenses and Permits	7,675	90,844	0
Intergovernmental Revenues	5,232,757	1,112,519	0
Charges for Services	7,177,550	141,303	0
Fines and Forfeitures	104,589	0	0
Interest Earnings	1,756,408	4,508	694,598
Miscellaneous	1,379,858	67,697	3,053,784
<b>Total Revenues</b>	<u>50,149,478</u>	<u>9,693,508</u>	<u>3,748,382</u>
<b>Expenditures</b>			
Current:			
General Government Services	14,336,420	0	23,866
Public Safety	21,772,007	0	25,024
Physical Environment	386,399	0	0
Transportation	0	6,300,848	127,782
Economic Environment	79,449	0	0
Human Services	1,114,502	0	0
Culture and Recreation	1,988,031	0	27,717
Court-related Expenditures	1,602,997	0	0
Capital Outlay	2,237,730	1,129,163	14,654
Debt Service:			
Principal Retirement	2,572,016	125,057	0
Interest and Fiscal Charges	83,381	3,574	0
<b>(Total Expenditures)</b>	<u>46,172,932</u>	<u>7,558,642</u>	<u>219,043</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>3,976,546</u>	<u>2,134,866</u>	<u>3,529,339</u>
<b>Other Financing Sources (Uses)</b>			
Transfers in	2,641,221	0	107,290
Transfers (out)	(7,099,072)	(4,524,782)	(167,708)
Issuance of Refunding Bonds	0	0	0
Premium on Debt Issuance	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0
Proceeds from Sale of Fixed Assets	88,176	0	0
<b>Total Other Financing Sources (Uses)</b>	<u>(4,369,675)</u>	<u>(4,524,782)</u>	<u>(60,418)</u>
<b>Net Change in Fund Balances</b>	(393,129)	(2,389,916)	3,468,921
<b>Fund Balances at Beginning of Year</b>	13,552,795	5,491,495	11,145,944
<b>Decrease in Reserve for Inventory</b>	<u>0</u>	<u>(22,245)</u>	<u>0</u>
<b>Fund Balances at End of Year</b>	<u>\$ 13,159,666</u>	<u>\$ 3,079,334</u>	<u>\$ 14,614,865</u>

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

<u>County Road 121</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 0	\$ 20,124,334	\$ 62,891,612
0	2,074,704	2,173,223
32,965	6,372,668	12,750,909
0	2,581,950	9,900,803
0	226,799	331,388
97,295	1,525,250	4,078,059
1,338,207	2,844,020	8,683,566
<u>1,468,467</u>	<u>35,749,725</u>	<u>100,809,560</u>
0	2,650,774	17,011,060
0	7,241,709	29,038,740
0	252,492	638,891
0	0	6,428,630
0	2,941,100	3,020,549
0	3,289,782	4,404,284
0	1,500	2,017,248
0	2,800,185	4,403,182
4,855,243	6,113,728	14,350,518
0	5,250,039	7,947,112
0	2,812,362	2,899,317
<u>4,855,243</u>	<u>33,353,671</u>	<u>92,159,531</u>
<u>(3,386,776)</u>	<u>2,396,054</u>	<u>8,650,029</u>
217,223	9,121,286	12,087,020
0	(12,672,522)	(24,464,084)
0	29,630,000	29,630,000
0	1,781,958	1,781,958
0	(29,771,319)	(29,771,319)
0	0	88,176
<u>217,223</u>	<u>(1,910,597)</u>	<u>(10,648,249)</u>
(3,169,553)	485,457	(1,998,220)
1,224,579	30,359,701	61,774,514
<u>0</u>	<u>0</u>	<u>(22,245)</u>
<u>\$ (1,944,974)</u>	<u>\$ 30,845,158</u>	<u>\$ 59,754,049</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, 2007**

**Net Change in Fund Balances - Total Governmental Funds** \$ (1,998,220)

**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	\$ 13,785,142	
(Current Year Depreciation)	(19,217,066)	
Capital Asset Transfer	134,066	
Contributions of Capital Assets	16,152	
Gain on Sale of Capital Assets	88,176	
		(5,193,530)

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. 2,842,817

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 assets. Issuing debt provides current financial resources to governmental funds but increases liabilities in the statement of net assets:

Principal Repayment	36,787,053	
Premium on Issuance of Debt	(1,781,958)	
Long-term Debt Issued	(29,630,000)	
		5,375,095

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:

Decrease in Inventory Reserve	(22,245)	
Accrued Interest Payable	(295,530)	
Long-term Claims Payable	(107,500)	
Accrued Compensated Absences	(127,890)	
		(553,165)

**Change in Net Assets - Governmental Activities** \$ 472,997

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

**NASSAU COUNTY, FLORIDA**  
**STATEMENT OF NET ASSETS - PROPRIETARY FUNDS**  
**SEPTEMBER 30, 2007**

	<b>Business-Type Activities - Enterprise Funds</b>		
	<b>Solid Waste</b>	<b>Water and Sewer</b>	<b>Total</b>
	<b>Disposal</b>		
<b>Assets</b>			
Current Assets:			
Cash and Cash Equivalents	\$ 1,963,507	\$ 819,906	\$ 2,783,413
Equity in Pooled Investments	3,028,982	0	3,028,982
Accounts Receivable, Net	60,955	396,941	457,896
Assessments Receivable, Net	123,461	0	123,461
Due from Other Governments	151,892	0	151,892
Prepaid Expenditures	211	750	961
<b>Total Current Assets</b>	<b>5,329,008</b>	<b>1,217,597</b>	<b>6,546,605</b>
Noncurrent Assets:			
Cash and Cash Equivalents - Restricted	0	2,249,811	2,249,811
Equity in Pooled Investments - Restricted	6,836,036	0	6,836,036
Deferred Charges - Bond Issuance Cost	0	667,986	667,986
Capital Assets (Net of Accumulated Depreciation Where Applicable)	7,335,815	15,240,031	22,575,846
<b>Total Noncurrent Assets</b>	<b>14,171,851</b>	<b>18,157,828</b>	<b>32,329,679</b>
<b>Total Assets</b>	<b>19,500,859</b>	<b>19,375,425</b>	<b>38,876,284</b>
<b>Liabilities</b>			
Current Liabilities:			
Accounts Payable	244,506	86,050	330,556
Other Current Liabilities	580,374	66,726	647,100
Due to Other Funds	28,607	21,550	50,157
Deposits	0	155,387	155,387
Bonds Payable	0	400,000	400,000
Compensated Absences	50,000	25,000	75,000
<b>Total Current Liabilities</b>	<b>903,487</b>	<b>754,713</b>	<b>1,658,200</b>
Noncurrent Liabilities:			
Compensated Absences	17,262	66,638	83,900
Bonds Payable Long-term (Net of Unamortized Discount)	0	17,034,531	17,034,531
Landfill Closure and Postclosure Liability (Payable from Restricted Assets)	15,728,543	0	15,728,543
<b>Total Noncurrent Liabilities</b>	<b>15,745,805</b>	<b>17,101,169</b>	<b>32,846,974</b>
<b>Total Liabilities</b>	<b>16,649,292</b>	<b>17,855,882</b>	<b>34,505,174</b>
<b>Net Assets</b>			
Invested in Capital Assets, Net of Related Debt	7,335,815	(1,526,514)	5,809,301
Restricted	0	2,249,811	2,249,811
Unrestricted	(4,484,248)	796,246	(3,688,002)
<b>Total Net Assets</b>	<b>\$ 2,851,567</b>	<b>\$ 1,519,543</b>	<b>\$ 4,371,110</b>

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 ASSETS**  
**PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**

	<b>Business-Type Activities - Enterprise Funds</b>		
	<b>Solid Waste Disposal</b>	<b>Water and Sewer</b>	<b>Totals</b>
<b>Operating Revenues</b>			
Charges for Services	\$ 651,752	\$ 3,187,766	3,839,518
Special Assessments	3,052,333	0	3,052,333
Other Income	68,926	800	69,726
<b>Total Operating Revenues</b>	<u>3,773,011</u>	<u>3,188,566</u>	<u>6,961,577</u>
<b>Operating Expenses</b>			
Contractual Services	29,813	25,854	55,667
Professional Services	997,691	128,842	1,126,533
Landfill Closure and Postclosure	4,826,207	0	4,826,207
Salaries and Benefits	760,242	601,948	1,362,190
Rentals and Leases	225,851	810	226,661
Repairs and Maintenance	91,124	128,072	219,196
Fees - Constitutional Officers	119,624	150,000	269,624
Gas and Oil	96,268	26,544	122,812
Materials	195,668	80,175	275,843
Depreciation	1,235,003	616,218	1,851,221
Remediation Costs	250,000	0	250,000
Other Expenses	225,593	327,345	552,938
<b>Total Operating Expenses</b>	<u>9,053,084</u>	<u>2,085,808</u>	<u>11,138,892</u>
<b>Operating (Loss) Income</b>	<u>(5,280,073)</u>	<u>1,102,758</u>	<u>(4,177,315)</u>
<b>Nonoperating Revenues (Expenses)</b>			
Interest Earnings	762,745	104,894	867,639
Grant Revenues	191,176	0	191,176
Other Nonoperating Income	73,051	17,838	90,889
Interest and Other Debt Service Costs	(1,226,138)	(843,539)	(2,069,677)
<b>Total Nonoperating Revenues (Expenses)</b>	<u>(199,166)</u>	<u>(720,807)</u>	<u>(919,973)</u>
<b>(Loss) Income Before Operating Transfers</b>	(5,479,239)	381,951	(5,097,288)
<b>Operating Transfers in</b>	12,521,740	0	12,521,740
<b>Operating Transfers (out)</b>	<u>(278,742)</u>	<u>0</u>	<u>(278,742)</u>
<b>Change in Net Assets</b>	6,763,759	381,951	7,145,710
<b>Total Net Assets, Beginning of Year</b>	<u>(3,912,192)</u>	<u>1,137,592</u>	<u>(2,774,600)</u>
<b>Total Net Assets, End of Year</b>	<u>\$ 2,851,567</u>	<u>\$ 1,519,543</u>	<u>\$ 4,371,110</u>

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

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**NASSAU COUNTY, FLORIDA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2007**

	<b>Business-Type Activities - Enterprise Funds</b>		
	<b>Solid Waste</b>	<b>Water and Sewer</b>	<b>Total</b>
<b>Cash Flows from Operating Activities</b>			
Cash Received from Customers	\$ 3,991,328	\$ 3,173,649	\$ 7,164,977
Cash Payments to Vendors for Goods and Services	(6,221,637)	(842,797)	(7,064,434)
Cash Payments to Employees	(755,971)	(579,276)	(1,335,247)
Cash Received from Other Sources	64,324	0	64,324
Cash Received for Deposits	0	6,923	6,923
<b>Net Cash Provided by (Used in) Operating Activities</b>	<u>(2,921,956)</u>	<u>1,758,499</u>	<u>(1,163,457)</u>
<b>Noncapital Financing Activities</b>			
Cash Received from Grant Revenues	191,176	0	191,176
Cash Received from Other Noncapital Sources	73,051	17,837	90,888
Transfers from Other Funds	12,521,740	0	12,521,740
Transfers to Other Funds	(144,674)	0	(144,674)
<b>Net Cash Provided by (Used in) Noncapital Financing Activities</b>	<u>12,641,293</u>	<u>17,837</u>	<u>12,659,130</u>
<b>Capital and Related Financing Activities</b>			
Acquisition of Property, Plant and Equipment	(493,816)	(136,973)	(630,789)
Principal Payments on Bonds	(11,830,000)	(390,000)	(12,220,000)
Payment of Interest and Other Debt Costs	(1,166,309)	(808,983)	(1,975,292)
<b>Net Cash Provided by (Used in) Capital and Related Financing Activities</b>	<u>(13,490,125)</u>	<u>(1,335,956)</u>	<u>(14,826,081)</u>
<b>Investing Activities</b>			
Interest Received	762,744	104,894	867,638
Sales of Investments	19,147,732	0	19,147,732
Purchase of Investments	(14,676,102)	0	(14,676,102)
<b>Net Cash Provided by (Used in) Investing Activities</b>	<u>5,234,374</u>	<u>104,894</u>	<u>5,339,268</u>
<b>Net Increase in Cash and Cash Equivalents</b>	1,463,586	545,274	2,008,860
<b>Cash and Cash Equivalents, Beginning of Year</b>	<u>499,921</u>	<u>2,524,443</u>	<u>3,024,364</u>
<b>Cash and Cash Equivalents, End of Year</b>	<u>\$ 1,963,507</u>	<u>\$ 3,069,717</u>	<u>\$ 5,033,224</u>
<b>Reported in Statement of Net Assets as:</b>			
Cash and Cash Equivalents	\$ 1,963,507	\$ 819,906	\$ 2,783,413
Cash and Cash Equivalents - Restricted	0	2,249,811	2,249,811
<b>Total</b>	<u>\$ 1,963,507</u>	<u>\$ 3,069,717</u>	<u>\$ 5,033,224</u>

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

**NASSAU COUNTY, FLORIDA**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**  
*(Concluded)*

	<b>Business-Type Activities - Enterprise Funds</b>		
	<b>Solid Waste</b>	<b>Water and Sewer</b>	<b>Total</b>
<b><u>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities</u></b>			
Operating Income (Loss)	\$ (5,280,073)	\$ 1,102,758	\$ (4,177,315)
Adjustments to Reconcile Net Income (Loss) to Net Cash Provided by (Used in) Operating Activities:			
Depreciation and Amortization	1,235,003	616,218	1,851,221
Provision for Closure and Postclosure Costs	586,428	0	586,428
Tax Collector Fees	59,955	0	59,955
Changes in Assets - Decrease (Increase):			
Decrease (Increase) in Accounts Receivable	297,052	(14,917)	282,135
(Increase) in Assessments Receivable	(9,809)	0	(9,809)
Decrease in Due from Other Funds	19,270	0	19,270
(Increase) in Due from Other Governments	(4,602)	0	(4,602)
(Increase) in Prepaid Expense	(211)	(750)	(961)
Changes in Liabilities - Increase (Decrease):			
Increase (Decrease) in Accounts Payable	(218,137)	42,956	(175,181)
(Decrease) in Due to Other Funds	(143,347)	(16,678)	(160,025)
Increase in Deposits	0	6,923	6,923
Increase (Decrease) in Other Current Liabilities	532,244	(683)	531,561
Increase in Compensated Absences	4,271	22,672	26,943
<b>Net Cash Provided by (Used in) Operating Activities</b>	<b><u>\$ (2,921,956)</u></b>	<b><u>\$ 1,758,499</u></b>	<b><u>\$ (1,163,457)</u></b>
<b>Noncash Investing, Capital, and Financing Activities</b>			
Increase in fair value of investments	<u>\$ 628,404</u>	<u>\$ 0</u>	<u>\$ 628,404</u>

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

**NASSAU COUNTY, FLORIDA  
STATEMENT OF FIDUCIARY NET ASSETS  
AGENCY FUNDS  
SEPTEMBER 30, 2007**

	<b>Total Agency Funds</b>
<b>Assets</b>	
Cash and Cash Equivalents	\$ 3,416,325
Due from Other Governments	7,609
Due from Individuals	2,687
<b>Total Assets</b>	3,426,621
 <b>Liabilities</b>	
Accounts Payable	7,260
Due to Other Governments	1,519,258
Deposits	777,552
Other Liabilities	1,122,551
<b>Total Liabilities</b>	3,426,621
 <b>Total Net Assets</b>	\$ 0

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

NASSAU COUNTY, FLORIDA

NOTES TO THE FINANCIAL STATEMENTS INDEX

September 30, 2007

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**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2007**

**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. Any excess fees or unexpended budget are remitted to the Board 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. The NCHFA had no revenues or expenditures during the fiscal year ended September 30, 2007. 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.

**B. Government-wide and Fund Financial Statements**

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

NASSAU COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2007  
(Continued)

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

**B. Government-wide and Fund Financial Statements** (Concluded)

These statements include separate columns for the governmental and business-type activities of the primary government and its component units. The effect of the interfund activity has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

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

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

**C. Fund Accounting**

The accounts of the County are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprises its assets, liabilities, fund balances or net assets, 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 **County Transportation Trust 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 **Impact Fee Ordinance Trust Fund** is used to account for district expenditures associated with capital expansion. Funding is provided from impact fees on new construction.

NASSAU COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2007  
(Continued)

1. Summary of Significant Accounting Policies (Continued)

C. **Fund Accounting** (Concluded)

■ **Governmental Funds** (Concluded)

● **Major Governmental Funds** (Concluded)

▶ **County Road 121 Fund** is used to account for expenditures associated with the resurfacing and widening of County Road 121. Financing is provided by a Florida Department of Transportation grant, County Transportation Trust funds, and One-cent County Surtax funds.

● **Nonmajor Governmental Funds**

▶ **Special Revenue Funds** are used to account for the proceeds of specific revenue sources other than major capital projects or to finance specified activities as required by law.

▶ **Debt Service Funds** are used to account for the accumulation of resources for, and the payment of, interest, principal and related costs on general long-term debt.

▶ **Capital Projects Funds** are used to account for all financial resources used for the acquisition or construction of major capital facilities, other than those financed by proprietary funds.

■ **Major Proprietary Funds**

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

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

NASSAU COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2007  
(Continued)

1. Summary of Significant Accounting Policies (Continued)

**D. Measurement Focus**

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

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

The Board consistently applies Financial Accounting Standards Board (FASB) pronouncements issued subsequent to November 30, 1989, for its proprietary funds, except for those that conflict with or contradict Governmental Accounting Standards Board (GASB) pronouncements.

- **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 account.

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2007**  
*(Continued)*

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

**E. Basis of Accounting**

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

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

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

“Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The County considers revenues to be ‘available’ if they are collected within 30 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, 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. Encumbrance Procedures**

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.

**G. Cash and Cash Equivalents**

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

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2007**  
*(Continued)*

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

**G. Cash and Cash Equivalents (Concluded)**

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

**H. Deposits and Investments**

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

All investments are stated at fair value. Investment fair values are based on quoted market prices. Investments in mutual funds and Local Government Surplus Funds Trust Fund, which are external 2a-7-like investment pools, are stated at share price which is substantially the same as fair value (see note 21 related to the restructuring of the Local Government Surplus Fund Trust Fund subsequent to year-end).

**I. Accounts Receivable**

Accounts receivable for ambulance and commercial haulers' fees are reported net of the allowance for uncollectibles on the balance sheet - governmental funds and statement of net assets - proprietary funds, respectively. The allowances for uncollectible accounts for the above receivables are based upon aging schedules of the County's ambulance and the commercial haulers' receivables and the related collection experiences of such receivables by the County.

**J. Loans Receivable**

The County, in pursuing community improvement, economic development and job creation within the County, applied for and received a SHIP Affordable Housing Grant through the Florida Department of Community Affairs. Pursuant to the grant agreement, the County is to loan money to qualified recipients at substantially reduced interest rates to meet housing needs. The outstanding balances of all such loans and related allowance for uncollectible loans, made as of September 30, 2007, were \$802,600 and \$492,000, respectively. The amount reported on the balance sheet - governmental funds of \$310,600 is the net of the above amounts and is offset by a deferral of the same amount, as these amounts are not considered 'available' under the modified accrual basis.

**K. 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**  
**SEPTEMBER 30, 2007**  
*(Continued)*

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

**L. 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. The costs of inventories in governmental fund types are recorded as expenditures when purchased (purchases method); therefore, the inventory asset amount is not available for appropriation. The change in inventories from one period to another is reported as an increase (decrease) in reserve for inventory on the statement of revenues, expenditures, and changes in fund balances - governmental funds.

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

**M. Restricted Assets**

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

**N. 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.

The County has implemented the provisions of GASB Statement No. 34, which included a deferral period until September 30, 2007, to record and depreciate infrastructure assets. The County began reporting infrastructure assets acquired after October 1, 2002. For infrastructure assets acquired prior to October 1, 2002, the County elected to defer reporting of those assets until the current fiscal year. In this process, infrastructure assets are being accounted for using different methods. For governmental activities, the cost or estimated cost of roads, sidewalks and drainage improvements are presented currently and prospectively. For business-type activities, infrastructure assets have been capitalized at cost and are being depreciated over their estimated useful lives.

■ **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 assets as part of the basic financial statements of the County.

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2007**  
*(Continued)*

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

**N. Capital Assets and Long-term Liabilities (Continued)**

■ **Governmental Funds (Continued)**

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

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

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

<u>Fixed 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

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

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 assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2007**  
*(Continued)*

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

**N. Capital Assets and Long-term Liabilities (Concluded)**

■ **Governmental Funds (Concluded)**

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

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

■ **Proprietary Enterprise Funds**

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

Buildings	15-40 Years
Equipment	3-20 Years

The open West Nassau landfill is depreciated based on the usage of the landfill. The closed landfills are fully depreciated.

**O. Unamortized Bond Issuance Costs**

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

**P. Capitalization of Interest Costs**

When applicable, the County follows the guidelines of Financial Accounting Standards Board (FASB) Statement Nos. 34 and 62 to determine if interest costs related to construction of fixed assets should be capitalized. For fiscal year ended September 30, 2007, no interest was capitalized.

**Q. Deferred Revenue**

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

**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 this policy and the union contracts specify how benefits are earned, accumulated, and when and to what extent they vest.

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2007**  
*(Continued)*

**1. Summary of Significant Accounting Policies (Concluded)**

**S. Fund Equity Reservations and Designations**

In the accompanying financial statements, use of the terms “reserved” and “restricted” is limited to indicating that a portion of reported fund equity is legally restricted to a specific future use more narrow than the fund designation or is not available for appropriation of expenditure.

“Designated” portions of fund equity represent management’s tentative spending plan. Such designations should clearly be distinguished from reserves, since managerial plans are subject to change and may never be legally authorized or result in actual expenditures.

**T. Property Taxes**

Real property and tangible personal property are assessed by the Property Appraiser according to the property’s just value on January 1st of each year. Section 200.071, Florida Statutes, authorizes the Board to levy ad valorem tax millage against real property and tangible personal property for the County, including dependent districts, not to exceed 10 mills, except for voted levies. The Board shall determine the amount of millage to be levied and shall certify such millage to the Property Appraiser. For the year ended September 30, 2007, the Board levied 6.1821 mills, which included .2103 mills for the County health unit. An additional 1.8224 mills was levied for the benefit of the Nassau County Municipal Services Taxing Unit.

Property taxes are due and payable on November 1st 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 1. 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.

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2007**  
*(Continued)*

**2. Cash and Investments**

**Deposits with Financial Institutions**

The carrying amount of the County's deposits with financial institutions was \$28,443,920 and the bank balances were \$28,925,630 at September 30, 2007. 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. Every qualified public depository is required by this law to deposit with the State Treasurer eligible collateral equal to or in excess of the required collateral for the depository. The State Treasurer, by rule, shall establish minimum required collateral pledging levels and shall notify each qualified public depository of its required pledging level. Each qualified public depository shall calculate the amount of its required collateral based upon certain formulas. The Public Deposit Security Trust Fund has a procedure to allocate and recover losses in the event of default or insolvency. When public deposits are made in accordance with Chapter 280, no public depositor shall be liable for any loss thereof. Any losses to public depositors are covered by applicable deposit insurance, sale of securities pledged as collateral and, if necessary, assessments against other qualified public depositories of the same type as the depository in default.

**Investments**

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

For the fiscal year ended September 30, 2007, the County invested in the State Board of Administration Local Government Surplus Funds Investment Pool (SBA).

The SBA is not a registrant with the Securities and Exchange Commission; however, the SBA has adopted operating procedures consistent with the requirements for a 2a-7-like fund and the fair value of the position in the pool is equal to the value of the pool shares (see note 21 related to the SBA restructuring of the pool subsequent to year-end).

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

The County's investment in the SBA is not rated by a nationally recognized statistical rating agency as of the date of these financial statements.

**Custodial Credit Risk – Repurchase Agreement**

Repurchase agreements are exposed to custodial credit risk if they are not covered by depository insurance and they are uncollateralized, collateralized with securities held by the pledging financial institution, or collateralized with securities held by the pledging financial institution's trust department or agent, but not in the entity's name.

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2007**  
*(Continued)*

**2. Cash and Investments (Concluded)**

**Custodial Credit Risk – Repurchase Agreement (Concluded)**

As of September 30, 2007, the County was exposed to custodial credit risk in the amount of \$1,274,000 under its repurchase agreement with a local financial institution. The County does not have a policy for custodial credit risk.

All interest earned pursuant to the banking agreement or from investments is allocated to the various funds based upon each fund's equity balance in the cash or the investment accounts.

In accordance with the provisions of Rule 62-701, Florida Administrative Code (FAC.), the County has established escrow accounts to provide proof of financial responsibility for the postclosure costs associated with the Old West Nassau, the Bryceville and the Lofton Creek Landfills. In addition, an escrow account was established for the closure and postclosure costs associated with the New West Nassau Landfill. Furthermore, the County has established an escrow account for financial responsibility for corrective actions for the West Nassau Landfill vertical expansion. The amounts in these escrow accounts are determined by engineering studies as required by the above rule, and are reported as restricted pooled investments.

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

<u>Description</u>	<u>Fair Value</u>
Cash and Cash Equivalents	\$ 28,456,444
SBA Local Government Surplus Funds Trust	55,301,873
Repurchase Agreement	1,274,000
<b>Total Cash and Investments</b>	<b>\$ 85,032,317</b>

Reported in accompanying financial statements as follows:

<u>Account</u>	<u>Reported Amount</u>
Cash and Cash Equivalents - Governmental Activities	\$ 21,280,895
Cash and Cash Equivalents - Business-type Activities	2,783,413
Equity in Pooled Investments - Governmental Activities	45,436,855
Equity in Pooled Investments - Business-type Activities	3,028,982
Restricted Cash and Cash Equivalents - Business-type Activities	2,249,811
Restricted Equity in Pooled Investments - Business-type Activities	6,836,036
Cash and Cash Equivalents - Agency Funds	3,416,325
<b>Total Cash and Investments</b>	<b>\$ 85,032,317</b>

**3. Accounts Receivable**

Accounts receivable (net of allowances for uncollectibles) at September 30, 2007, included the following:

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2007**  
*(Continued)*

**3. Accounts Receivable (Concluded)**

	<u>Receivable</u>	<u>Allowance</u>	<u>Net</u>
<b>Governmental Funds</b>			
General Fund	\$ 2,704,615	\$ (2,136,108)	\$ 568,507
County Transportation	62,913	0	62,913
Impact Fee Ordinance	5,369	0	5,369
County Road 121	937	0	937
Nonmajor Governmental Funds	41,827	0	41,827
<b>Total Governmental Funds</b>	<u>\$ 2,815,661</u>	<u>\$ (2,136,108)</u>	<u>\$ 679,553</u>
<b>Business-type Funds</b>			
Solid Waste	\$ 60,955	\$ 0	\$ 60,955
Water	405,541	(8,600)	396,941
<b>Total Business-type Funds</b>	<u>\$ 466,496</u>	<u>\$ (8,600)</u>	<u>\$ 457,896</u>

**4. Assessments Receivable**

	<u>Receivable</u>	<u>Allowance</u>	<u>Net</u>
<b>Business-type Funds</b>			
Solid Waste	\$ 902,336	\$ (778,875)	\$ 123,461
<b>Total Business-type Funds</b>	<u>\$ 902,336</u>	<u>\$ (778,875)</u>	<u>\$ 123,461</u>

**5. Restricted Assets**

Restricted assets in the proprietary funds at September 30, 2007, 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, 2007, were restricted for the following purposes:

Customer Deposits	\$ 156,950
Landfill Closure Costs	5,838,764
Landfill Postclosure Costs	257,681
Capital Reserve	719
Vertical Expansion	738,872
Renewal and Replacement (Water/Sewer)	461,123
Impact Fees	1,631,738
<b>Total</b>	<u>\$ 9,085,847</u>

Reported in accompanying financial statements as follows:

<u>Account</u>	<u>Reported Amount</u>
Restricted Cash and Cash Equivalents - Business-type Activities	\$ 2,249,811
Restricted Equity in Pooled Investments - Business-type Activities	6,836,036
<b>Total Restricted Assets</b>	<u>\$ 9,085,847</u>

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2007**  
*(Continued)*

**6. Capital Assets**

Capital asset activity for the year ended September 30, 2007, was as follows:

	<u>Balance</u> <u>10/1/06</u>	<u>Increases</u>	<u>(Decreases)</u>	<u>Balance</u> <u>9/30/07</u>
<b>Governmental Activities</b>				
Capital Assets Not Being Depreciated:				
Land	\$ 73,547,995	\$ 136,067	\$ (250)	\$ 73,683,812
Construction Work in Progress	<u>15,636,337</u>	<u>10,626,615</u>	<u>(7,614,963)</u>	<u>18,647,989</u>
Total Capital Assets Not Being Depreciated	<u>89,184,332</u>	<u>10,762,682</u>	<u>(7,615,213)</u>	<u>92,331,801</u>
Capital Assets Being Depreciated:				
Building and Improvements	53,116,001	0	(16,871)	53,099,130
Machinery and Equipment	26,481,636	2,821,512	(1,412,457)	27,890,691
Leasehold Improvements	58,411	0	0	58,411
Infrastructure	<u>558,792,306</u>	<u>8,149,266</u>	<u>0</u>	<u>566,941,572</u>
Total Capital Assets Being Depreciated	<u>638,448,354</u>	<u>10,970,778</u>	<u>(1,429,328)</u>	<u>647,989,804</u>
Less Accumulated Depreciation:				
Buildings and Improvements	9,691,157	1,420,172	(16,870)	11,094,459
Machinery and Equipment	17,283,292	3,272,262	(1,317,747)	19,237,807
Leasehold Improvements	54,674	3,409	0	58,083
Infrastructure	<u>165,896,951</u>	<u>14,521,223</u>	<u>0</u>	<u>180,418,174</u>
Total Accumulated Depreciation	<u>192,926,074</u>	<u>19,217,066</u>	<u>(1,334,617)</u>	<u>210,808,523</u>
Total Capital Assets Being Depreciated, Net	<u>445,522,280</u>	<u>(8,246,288)</u>	<u>(94,711)</u>	<u>437,181,281</u>
<b>Total Governmental Activities Capital Assets, Net</b>	<u>\$ 534,706,612</u>	<u>\$ 2,516,394</u>	<u>\$ (7,709,924)</u>	<u>\$ 529,513,082</u>
<b>Business-type Activities</b>				
Capital Assets, Not Being Depreciated:				
Land	\$ 942,502	\$ 0	\$ (134,068)	\$ 808,434
Capital Assets, Being Depreciated:				
Building and Improvements	780,220	72,620	(16,157)	836,683
Equipment	20,050,665	321,180	(195,184)	20,176,661
Landfill	<u>41,327,631</u>	<u>328,110</u>	<u>0</u>	<u>41,655,741</u>
Total Capital Assets Being Depreciated	<u>62,158,516</u>	<u>721,910</u>	<u>(211,341)</u>	<u>62,669,085</u>
Less Accumulated Depreciation:				
Building and Improvements	102,546	21,770	(16,157)	108,159
Equipment	5,048,685	653,365	(190,190)	5,511,860
Landfill	<u>34,105,568</u>	<u>1,176,086</u>	<u>0</u>	<u>35,281,654</u>
Total Accumulated Depreciation	<u>39,256,799</u>	<u>1,851,221</u>	<u>(206,347)</u>	<u>40,901,673</u>
Total Capital Assets, Being Depreciated, Net	<u>22,901,717</u>	<u>(1,129,311)</u>	<u>(4,994)</u>	<u>21,767,412</u>
<b>Total Business-type Activities Capital Assets, Net</b>	<u>\$ 23,844,219</u>	<u>\$ (1,129,311)</u>	<u>\$ (139,062)</u>	<u>\$ 22,575,846</u>

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2007**  
*(Continued)*

**6. Capital Assets (Concluded)**

The beginning balances of governmental activities land, infrastructure and accumulated depreciation-infrastructure, and the increase in accumulated depreciation-infrastructure include \$61,334,176, \$541,437,118, \$165,106,186, and \$13,979,037, respectively, related to the reporting of infrastructure acquired prior to October 1, 2002, as required by GASB Statement No. 34.

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

<b>Governmental Activities</b>		
General Government	\$	989,997
Public Safety		2,169,806
Physical Environment		4,272
Transportation		14,642,165
Human Services		171,882
Court-related		965,236
Culture and Recreation		<u>273,708</u>
<b>Total Depreciation Expense - Governmental Activities</b>	<b>\$</b>	<b><u>19,217,066</u></b>
<b>Business-type Activities</b>		
Solid Waste	\$	1,235,003
Water and Sewer		<u>616,218</u>
<b>Total Depreciation Expense - Business-type Activities</b>	<b>\$</b>	<b><u>1,851,221</u></b>

**7. Interfund Activity**

Interfund balances at September 30, 2007, consisted of the following:

Due to/from other funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Total</u>
General	County Transportation	\$ 172,058
	Nonmajor	274,375
	Solid Waste Disposal	28,607
	Water and Sewer	21,550
Nonmajor	Nonmajor	<u>20,004</u>
<b>Total</b>		<b>\$ <u>516,594</u></b>

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.

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2007**  
*(Continued)*

**7. Interfund Activity (Concluded)**

Interfund transfers:

<u>Transfers Out</u>	<u>Transfers In</u>					<u>Totals</u>
	<u>General</u>	<u>Impact Fees</u>	<u>County Road 121</u>	<u>Nonmajor Governmental</u>	<u>Solid Waste</u>	
General	\$ 0	\$ 0	\$ 0	\$ 2,859,301	\$ 4,239,771	\$ 7,099,072
County Transportation	0	0	0	4,524,782	0	4,524,782
Impact Fees	0	0	0	167,708	0	167,708
Nonmajor Governmental	2,496,547	107,290	217,223	1,569,493	8,281,969	12,672,522
Solid Waste Disposal	144,674	0	0	2	0	144,676
<b>Total</b>	<b>\$ 2,641,221</b>	<b>\$ 107,290</b>	<b>\$ 217,223</b>	<b>\$ 9,121,286</b>	<b>\$ 12,521,740</b>	<b>\$ 24,608,760</b>

The transfers above do not include a transfer of capital assets totaling \$134,066 from the Solid Waste Disposal Fund to the governmental funds.

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.

**8. Operating Leases**

■ **Governmental Funds**

The County is party to five operating leases during the period ended September 30, 2007, as follows:

- *Public Library Building*—the Board signed a five-year second amendment to the lease with Cal Plaza Holding Association, LTD, commencing June 1, 2005. Operating lease payments for the year ended September 30, 2007, were \$44,765.
- *Family Matters Office*—the Board entered into a ten-year lease with Lofton Professional Plaza, LLC, commencing February 18, 2004, for 2,450 sq. ft. of office space for the Family Matters staff. The lease payment is based on a rate of \$10.80 per sq. ft. and also includes a common area maintenance fee. Operating lease payments for the year ended September 30, 2007, were \$34,694. Effective October 1, 2007, the Board terminated the lease.
- *Tower Site (14<sup>th</sup> Street)*—the Board entered into a five-year lease with Pinnacle Towers, LLC, commencing April 24, 2006. Operating lease payments for the year ended September 30, 2007, were \$15,436.
- *Two Tower Sites (Hilliard and Dahoma)*—the Board entered into two one year leases (with renewal terms of four additional periods of one year each) with Tower Asset Sub, LLC, commencing April 24, 2006. Operating lease payments for the year ended September 30, 2007, were \$26,950.

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2007**  
*(Continued)*

**8. Operating Leases (Continued)**

■ **Governmental Funds (Concluded)**

Future minimum lease payments under these leases follow:

<u>Year Ending</u> <u>September 30</u>	<u>Public</u> <u>Library</u> <u>Building</u>	<u>Tower</u> <u>Lease</u> <u>Sites (3)</u>	<u>Total</u>
2008	\$ 47,585	\$ 49,938	\$ 97,523
2009	48,597	52,218	100,815
2010	32,865	54,604	87,469
2011	0	30,652	30,652
<b>Totals</b>	<u>\$ 129,047</u>	<u>\$ 187,412</u>	<u>\$ 316,459</u>

The three constitutional officers entered into several leases for office equipment under operating leases. Total cost for such leases were \$36,182 for the year ended September 30, 2007. The future minimum lease payments for the leases are as follows:

<u>Year Ending</u> <u>September 30</u>	<u>Amount</u>
2008	\$ 48,191
2009	41,135
2010	21,579
2011	14,374
2012	6,447
<b>Total</b>	<u>\$ 131,726</u>

■ **Proprietary Funds**

The County also is party to three operating leases for the year ended September 30, 2007, as follows:

- *Landfill Compactor*—the Board entered into a three-year lease with Ringpower Corporation, commencing July 26, 2006. Operating lease payments for the year ended September 30, 2007, were \$117,804.
- *Wheel Loader*—the Board entered into a three-year lease with Industrial Tractor Company, commencing July 31, 2006. Operating lease payments for the year ended September 30, 2007, were \$40,011.
- *Articulated Dump Truck*—the Board entered into a three-year lease with Industrial Tractor Company, commencing July 31, 2006. Operating lease payments for the year ended September 30, 2007, were \$59,091.

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2007**  
*(Continued)*

**8. Operating Leases (Concluded)**

■ **Proprietary Funds (Concluded)**

Future minimum lease payments under these leases follow:

<u>Year Ending</u> <u>September 30</u>	<u>Landfill</u> <u>Compactor</u>	<u>Wheel</u> <u>Loader</u>	<u>Articulated</u> <u>Dump</u> <u>Truck</u>	<u>Total</u>
2008	\$ 117,804	\$ 40,010	\$ 59,091	\$ 216,905
2009	98,171	33,343	49,243	180,757
<b>Total</b>	<u>\$ 215,975</u>	<u>\$ 73,353</u>	<u>\$ 108,334</u>	<u>\$ 397,662</u>

**9. Long-term Obligations**

The following is a summary of changes in long-term obligations for the year ended September 30, 2007:

	<u>Balance</u> <u>10/1/06</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>9/30/07</u>	<u>Due Within</u> <u>One Year</u>
<b>Governmental Activities</b>					
Bonds Payable	\$ 52,072,580	\$ 29,630,000	\$ (31,040,000)	\$ 50,662,580	\$ 2,505,000
Premium on Bonds Payable	0	1,781,958	0	1,781,958	74,248
Accrued Interest Payable	3,086,408	295,530	0	3,381,938	525,006
Special Assessment Debt	5,797,286	0	(2,103,649)	3,693,637	652,445
Installment Purchase	777,626	0	(388,813)	388,813	388,813
Line of Credit/Loan Payable	<u>7,051,493</u>	<u>0</u>	<u>(3,063,117)</u>	<u>3,988,376</u>	<u>781,950</u>
Total Bonds and Notes Payable	68,785,393	31,707,488	(36,595,579)	63,897,302	4,927,462
Capital Lease Payable	584,792	0	(191,474)	393,318	201,777
Claims Payable	22,000	107,500	0	129,500	25,500
Compensated Absences	<u>5,702,871</u>	<u>3,297,492</u>	<u>(3,169,602)</u>	<u>5,830,761</u>	<u>2,660,000</u>
<b>Total Governmental Activities Long-term Liabilities</b>	<u>\$ 75,095,056</u>	<u>\$ 35,112,480</u>	<u>\$ (39,956,655)</u>	<u>\$ 70,250,881</u>	<u>\$ 7,814,739</u>
<b>Business-type Activities</b>					
Bonds Payable	\$ 29,885,000	\$ 0	\$ (12,220,000)	\$ 17,665,000	\$ 400,000
Unamortized Discount	(441,695)	0	211,226	(230,469)	8,864
Compensated Absences	131,957	107,132	(80,189)	158,900	75,000
Landfill Closure/ Postclosures	<u>15,198,395</u>	<u>4,826,207</u>	<u>(4,296,059)</u>	<u>15,728,543</u>	<u>0</u>
<b>Total Business-type Activities Long-term Liabilities</b>	<u>\$ 44,773,657</u>	<u>\$ 4,933,339</u>	<u>\$ (16,385,022)</u>	<u>\$ 33,321,974</u>	<u>\$ 483,864</u>

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2007**  
*(Continued)*

**9. Long-term Obligations (Continued)**

**Governmental Activities**

A brief synopsis of long-term debt existing at September 30, 2007, follows:

The Board, in December 2001, issued the 2001 Optional Gas Tax Revenue Refunding Bonds in the amount of \$5,630,000. The purposes of the Series 2001 bonds are to provide funds for financing the costs of (1) refunding the County's outstanding Optional Gas Tax Revenue Refunding Bond, Series 1992 (the refunded Bonds) and (2) paying certain costs related to the issuance and sale of the Series 2001 bonds, including the premium for a municipal bond insurance policy.

The 2001 Local Option Gas Tax Refunding Revenue Bonds, (serial bonds) are secured by a prior lien upon and pledge of revenues received by the Board from the six-cent optional gas taxes upon motor and other fuels in the County pursuant to a related bond resolution. 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 rates between 2.0% and 4.0% per annum, are dated December 1, 2001, and are in denominations of \$5,000 each. A portion of such bonds mature annually with the final maturity date being March 1, 2009.

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

<b>Year Ending September 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2008	\$ 850,000	\$ 51,975	\$ 901,975
2009	885,000	17,700	902,700
<b>Total</b>	<b>\$ 1,735,000</b>	<b>\$ 69,675</b>	<b>\$ 1,804,675</b>

The Board, in August 1998, issued the Gas Tax Revenue Refunding and Improvement Bonds issue in the amount of \$15,410,000. The proceeds of this 1998 refunding bond issue were used to currently refund the 1974 Nassau County Road Bonds, fund the purchase of a reserve account insurance policy, and pay certain costs associated with the issuance and delivery of the 1998 refunding bonds. In addition, certain proceeds were deposited into a construction account to fund certain transportation improvements within the County.

The 1998 Gas Tax Revenue Refunding and Improvement Bonds (serial bonds), are secured by a lien upon and pledge of the proceeds of the constitutional, County and ninth cent gas taxes. 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 rates between 3.6% and 5.0% per annum, are dated August 1, 1998, and are in denominations of \$5,000 each. A portion of such bonds mature annually with the final maturity date being October 1, 2018.

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2007**  
*(Continued)*

**9. Long-term Obligations (Continued)**

**Governmental Activities (Continued)**

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

<u>Year Ending</u> <u>September 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2008	\$ 720,000	\$ 487,508	\$ 1,207,508
2009	755,000	456,009	1,211,009
2010	785,000	422,034	1,207,034
2011	825,000	385,924	1,210,924
2012	860,000	347,148	1,207,148
2013-2017	4,990,000	1,058,619	6,048,619
2018-2022	1,150,000	57,500	1,207,500
<b>Total</b>	<u>\$ 10,085,000</u>	<u>\$ 3,214,742</u>	<u>\$ 13,299,742</u>

The Board, in May 2001, issued the Public Improvement Revenue Bond, Series 2001, of Nassau County, Florida in the amount of \$35,610,000. The proceeds of the bond issue are being used to retire certain outstanding debts of the County, finance the acquisition and construction of certain capital improvements and pay certain costs and expenses related to issuance of the Series 2001 bonds.

The Series 2001 bonds are special obligations of the County, payable solely from amounts budgeted and appropriated by the County from non ad valorem tax funds in accordance with the terms of the Resolution. Such appropriations shall be in amounts sufficient to pay principal and interest on the Series 2001 bonds when due and make all required deposits to the rebate fund.

The Series 2001 bonds bearing interest rates between 3.50% and 5.75% per annum are dated May 1, 2001, and are in denominations of \$5,000 each. A portion of such bonds mature annually starting May 2002 through May 2011 and May 2014 through 2019. There are term maturities in May of 2013, 2021, 2025 and 2031. Interest payments are made on November 1 and May 1 of each year and principal payments are made annually on May 1 of each year.

The Board, in June 2007, advanced refunded \$28,840,000 in aggregate principal amount of the Series 2001 maturing in years 2013 through 2031. Those amounts maturing in years 2008 through 2011 were noncallable and were therefore not subject to the refunding. See Advance Refunding below for additional information. Future principal and interest payments for this bond issue are as follows:

<u>Year Ending</u> <u>September 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2008	\$ 715,000	\$ 132,064	\$ 847,064
2009	745,000	102,391	847,391
2010	775,000	70,356	845,356
2011	810,000	36,450	846,450
<b>Total</b>	<u>\$ 3,045,000</u>	<u>\$ 341,261</u>	<u>\$ 3,386,261</u>

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2007**  
*(Continued)*

**9. Long-term Obligations (Continued)**

**Governmental Activities (Continued)**

The Board, in September 2000, issued the Optional Gas Tax Revenue Bond in the amount of \$6,167,580. The proceeds of the bond issue are to pay the cost of acquisition and construction of certain transportation capital improvements in the County and to pay certain costs related to the issuance and sale of the Series 2000 Bonds.

The Series 2000 Bonds are 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, on a parity with the County's \$5,630,000 principal amount of Optional Gas Tax Revenue Refunding Bond, Series 2001. Other Board Revenues are not available to finance this Bond issue. In addition, the bondholders do not have any authority to compel the Board to increase ad valorem taxes for financing this bond issue. Such bonds, bearing interest at a rate between 5.0% and 5.81% per annum, are dated August 30, 2000 and are in denominations of \$5,000 each. A portion of such bonds mature annually starting March 1, 2010, with final maturity being March 1, 2025.

This bond was issued on parity with the 1992 Local Option Gas Tax bond issue, therefore, since the last payment for the 1992 Bond is March 1, 2009, the 2000 Bond principal and interest payments do not start until March 1, 2010.

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>
2008	\$ 0	\$ 0	\$ 0
2009	0	0	0
2010	592,014	352,986	945,000
2011	557,758	387,242	945,000
2012	524,465	420,535	945,000
2013-2017	2,169,947	2,555,053	4,725,000
2018-2022	1,581,637	3,143,363	4,725,000
2023-2025	741,759	2,093,241	2,835,000
<b>Total</b>	<u>\$ 6,167,580</u>	<u>\$ 8,952,420</u>	<u>\$ 15,120,000</u>

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

The Series 2007 bonds are special obligations of the Board payable solely from amounts budgeted and appropriated by the Board from non ad valorem tax funds in accordance with the terms of the Resolution. Other Board revenues are not available to finance this bond issue. In addition, the bondholders do not have any authority to compel the Board to increase ad valorem taxes for financing this bond issue. Such bonds, bearing interest rates between 3.75% and 5.0% per annum, are dated June 12, 2007, and are in denominations of \$5,000 each. A portion of such bonds mature annually beginning May 2008, with term maturities in May of 2023, 2025, 2027, and 2031.

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2007**  
*(Continued)*

**9. Long-term Obligations (Continued)**

**Governmental Activities (Continued)**

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>
2008	\$ 220,000	\$ 1,253,526	\$ 1,473,526
2009	65,000	1,405,838	1,470,838
2010	70,000	1,403,400	1,473,400
2011	70,000	1,400,775	1,470,775
2012	920,000	1,398,150	2,318,150
2013-2017	5,290,000	6,397,550	11,687,550
2018-2022	6,480,000	5,132,750	11,612,750
2023-2027	8,280,000	3,340,750	11,620,750
2028-2031	8,235,000	1,054,750	9,289,750
<b>Total</b>	<u>\$ 29,630,000</u>	<u>\$ 22,787,489</u>	<u>\$ 52,417,489</u>

Advance Refunding—The Board, in June 2007, issued the Public Improvement Revenue and Refunding Bonds, Series 2007 in the amount of \$29,630,000 to provide resources to purchase U.S. Government State and Local Government Series securities that were placed in an irrevocable trust for the purpose of generating resources for all future debt services payments of \$28,840,000 of the Public Improvement Revenue Bond, Series 2001. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the governmental activities column of the statement of net assets. This advance refunding was undertaken to reduce total debt service payments over the next twenty-four years by \$36,036 and resulted in an economic gain of \$1,233,881.

Special Assessment Debt—payable at September 30, 2007, totaled \$3,693,637. These funds consist of two bonds:

- Special Assessment Debt, Series 2001A—in order to finance the cost of the acquisition and construction of various road and ancillary improvements within the boundaries of Pirates Wood Municipal Service Benefit Unit within the County, the County authorized a \$636,000 Nassau County, Florida, Special Assessment Bond, Series 2001A. The bonds are collateralized by pledged funds from a special assessment upon property within said improvement area.

The bonds bear interest at a rate of 5.63% per annum and are dated September 11, 2001. Such bonds are payable annually on September 1 of each year through and including September 1, 2014.

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2007**  
*(Continued)*

**9. Long-term Obligations (Continued)**

**Governmental Activities (Continued)**

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>
2008	\$ 47,840	\$ 22,354	\$ 70,194
2009	50,533	19,661	70,194
2010	53,378	16,816	70,194
2011	56,383	13,811	70,194
2012	59,558	10,636	70,194
2013-2014	83,774	11,024	94,798
<b>Total</b>	<u>\$ 351,466</u>	<u>\$ 94,302</u>	<u>\$ 445,768</u>

- Special Assessment Debt, Series 2004—in order to facilitate the construction of a 3.5 mile roadway through the Amelia Concourse Assessment Area, the Board authorized a \$6,487,372, Nassau County, Florida, Special Assessment Bond Series 2004. The bonds are collateralized by pledged funds from a special assessment upon property within said improvement area.

The bonds bear interest at a rate of 4.30% per annum and are dated May 25, 2004. Such bonds are payable annually on October 1st of each year through and including October 1, 2014.

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>
2008	\$ 604,605	\$ 207,219	\$ 811,824
2009	630,603	181,221	811,824
2010	657,719	154,105	811,824
2011	686,001	125,823	811,824
2012	715,499	96,325	811,824
2013-2014	47,744	99,028	146,772
<b>Total</b>	<u>\$ 3,342,171</u>	<u>\$ 863,721</u>	<u>\$ 4,205,892</u>

At September 30, 2007, accrued interest payable consists of the following:

Revenue Bonds	<u>\$ 3,372,844</u>
Special Assessment Debt	2,075
Loans	4,563
Capital Leases	2,456
<b>Total Accrued Interest Payable</b>	<u>\$ 3,381,938</u>

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2007**  
*(Continued)*

**9. Long-term Obligations (Continued)**

**Governmental Activities (Continued)**

The \$3,372,844 accrued interest payable reported for the County's revenue bonds includes \$2,856,932 related to the Optional Gas Tax Revenue Bond, Series 2000. As discussed above, interest payments for this bond issue begin March 1, 2010; therefore, the related accrued interest is reported as a noncurrent liability due in more than one year.

Promissory Note—SunTrust Bank—in order to finance the purchase of a communication system, the Board entered into a \$5,000,000 promissory note agreement with SunTrust Bank on November 30, 2005. Payments are due yearly for seven years, with an interest rate of 3.58%. The final payment is due October 1, 2012. The amount outstanding on September 30, 2007, is \$3,697,086.

Promissory Note—First National Bank of Nassau County—in order to finance the purchase of fire trucks, the Board entered into a \$560,000 promissory note agreement with First National Bank of Nassau County on February 18, 2004. Payments are due yearly for six years, with an interest rate of 2.650%. The final payment is due February 18, 2010. The amount outstanding on September 30, 2007, is \$291,290.

Installment Purchase—effective October 3, 2005, the Sheriff entered into a \$777,626 contract with SunTrust Bank, for the purchase of fifty-two law enforcement vehicles. Repayment terms require interest to be paid on a quarterly basis at an interest rate of 3.35% and two principal payments of \$388,813. The final payment is due October 30, 2007. The balance at September 30, 2007, is \$388,813.

Capital Lease—the County on July 19, 2004, entered into a lease with Emergency One, Inc. The lease in the amount of \$194,000 is being used to finance E-One D251 Tanker. The lease is to be paid within seven years at an interest rate of 4.11%. The balance at September 30, 2007, is \$117,499.

The County on February 26, 2001, entered into a lease with Emergency One, Inc. The lease in the amount of \$533,448 is being used to finance three Emergency One American Eagle Super Commercial Pumpers. The lease is to be paid within seven years at an interest rate of 6.47%. The balance at September 30, 2007, is \$77,197.

The County on October 9, 2002, entered into a lease with Emergency One, Inc. The lease in the amount of \$650,000 is being used to finance a 1995 Platform Side Stacker Fire Apparatus mounted on a Cyclone 114 Door Tilt-Cab Chassis. The lease is to be paid in seven annual payments at an interest rate of 4.89%. The balance at September 30, 2007, is \$198,622.

The assets acquired through capital leases are as follows:

<b>Asset</b>	<b>Governmental Activities</b>
Machinery and Equipment	\$ 1,423,428
(Accumulated Depreciation)	(849,374)
<b>Total</b>	<b>\$ 574,054</b>

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2007**  
*(Continued)*

**9. Long-term Obligations (Continued)**

**Governmental Activities (Concluded)**

The following is a schedule of the future minimum lease payments under the capital lease agreements together with the present value of the net minimum lease payments as of September 30, 2007:

Year Ending September 30	Tanker	Commercial Pumpers	Side Stacker Fire Apparatus	Totals
2008	\$ 32,454	\$ 82,192	\$ 106,669	\$ 221,315
2009	32,454	0	106,640	139,094
2010	32,454	0	0	32,454
2011	32,453	0	0	32,453
<b>Total Minimum Lease Payments</b>	129,815	82,192	213,309	425,316
<b>Less: Amount Representing Interest</b>	(12,316)	(4,995)	(14,687)	(31,998)
<b>Total</b>	<u>\$ 117,499</u>	<u>\$ 77,197</u>	<u>\$ 198,622</u>	<u>\$ 393,318</u>

Compensated Absences—are recorded on the government-wide financial statements. Following is a summary of compensated absences by constitutional officer September 30, 2007:

	Beginning Balance	Additions	Deletions	Ending Balance
Board	\$ 4,496,819	\$ 2,153,589	\$ (2,304,369)	\$ 4,346,039
Clerk	335,664	282,887	(228,917)	389,634
Sheriff	748,393	547,180	(440,158)	855,415
Tax Collector	14,414	185,192	(69,992)	129,614
Property Appraiser	59,085	104,242	(85,446)	77,881
Supervisor of Elections	48,496	24,402	(40,720)	32,178
<b>Total</b>	<u>\$ 5,702,871</u>	<u>\$ 3,297,492</u>	<u>\$ (3,169,602)</u>	<u>\$ 5,830,761</u>

**Business-type Activities**

On August 17, 1999, the Board issued \$19,680,000 in Variable Rate Demand Solid Waste System Revenue Refunding Bonds with an average interest rate of 4.95% to currently refund \$19,619,000 of outstanding 1993 Series bonds with an average interest rate of 6.78%. As a result, the 1993 Series bonds are considered to be defeased and the liability for those bonds has been removed from the enterprise fund statement of net assets.

On May 1, 2007, the Board retired early this debt issue. The outstanding principal of bonds at the time of the retirement was paid in full in the amount of \$11,830,000 from the General Fund, the Solid Waste Disposal Fund, and the One-Cent Small County Surtax Fund. In accordance with bond covenants, the Board paid a settlement amount of \$570,000 to terminate the interest rate swap agreement with Wachovia Bank, N.A.

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2007**  
*(Continued)*

**9. Long-term Obligations (Concluded)**

**Business-type Activities (Concluded)**

On September 22, 2003, the Board issued \$19,160,000 Variable Rate Water and Sewer System Revenue Bonds with an interest rate that ranges from 2.000% to 4.250%. The net proceeds of \$18,756,550 were used to refund \$17,675,005 in principal amount of the County's outstanding Revenue Note, Series 2000, to reimburse the Board for certain capital costs relating to the acquisition of the System to fund the Renewal and Replacement Fund established pursuant to the Bond Ordinance, and to pay the issuance costs of the Series 2003 bond.

The Revenue Bonds are secured by a pledge of and are payable solely from pledged revenues, which primarily consist of net revenues and impact fees which derive from the System. The Series 2003 bonds shall not be or constitute general obligations 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 110% of the bond service requirements for that year. In addition, the rate covenant requires the County to establish and collect fees from users of the System and impact fees sufficient to pay the costs of operation and maintenance of the System plus 125% of the bond service requirements for that year. The County met the 125% and 110% requirements 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>
2008	\$ 400,000	\$ 800,725	\$ 1,200,725
2009	410,000	790,725	1,200,725
2010	420,000	779,450	1,199,450
2011	435,000	766,325	1,201,325
2012	450,000	751,644	1,201,644
2013-2017	2,505,000	3,490,306	5,995,306
2018-2022	3,090,000	2,911,906	6,001,906
2023-2027	3,890,000	2,108,656	5,998,656
2028-2032	4,925,000	1,071,119	5,996,119
2033	1,140,000	58,425	1,198,425
<b>Total</b>	<u>\$ 17,665,000</u>	<u>\$ 13,529,281</u>	<u>\$ 31,194,281</u>

**10. Bond Arbitrage Rebate**

The Board 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:

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2007**  
*(Continued)*

**10. Bond Arbitrage Rebate (Concluded)**

- \$6,167,580 Nassau County, Florida, Optional Gas Tax Revenue Bonds, Series 2000.
- \$35,610,000 Nassau County, Florida, Public Improvement Revenue Bonds, Series 2001.
- \$636,000 Nassau County, Florida, Special Assessment Bond, Series 2001A.
- \$19,160,000 Nassau County, Florida, Water and Sewer System Revenue Bonds, Series 2003.
- \$6,487,372 Nassau County, Florida, Special Assessment Bond, Series 2004.
- \$5,000,000 Nassau County, Florida, Capital Improvement Bond, Series 2005.

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.

**11. Landfill Closure and Postclosure Care Costs**

State and federal laws require the County to fund landfill closure care costs when a landfill site stops accepting waste and to perform certain maintenance and monitoring functions at the landfill site 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, replacing them with a new landfill.

Although closure care costs will be paid only near or after the date that the new landfill stops accepting waste, the County reports a portion of the closure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. Postclosure care costs for the new landfill will be funded annually for thirty years after closure. Regarding the three closed landfills, actual postclosure care cost incurred for each year is reported as a reduction of the liability, along with the change in required escrow balance until the required twenty-year postclosure care period is satisfied.

To match expenses with the flow of revenues, the County accrues a portion of the estimated future closure care costs of the currently operating landfill each year. As of September 30, 2007, the Board has accrued a liability of \$5,277,756 for future closure care costs based on 77.41% landfill capacity used per engineering estimates. The Board will recognize the remaining estimated closure care cost of \$1,539,929 as the remaining estimated capacity (estimated to be 12.1 years) is filled.

Regarding the three closed landfills and the open landfill, the County has accrued \$10,450,787 for postclosure care cost at September 30, 2007. This liability is based on engineering estimates of annual postclosure care costs. The Board will recognize the remaining estimated postclosure care cost of \$2,309,476 as the remaining estimated capacity (estimated to be 12.1 years) is filled.

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2007**  
*(Continued)*

**11. Landfill Closure and Postclosure Care Costs (Concluded)**

These closure and postclosure care costs are based on estimates of what it would cost to perform all closure and postclosure care using 2007 dollars. Actual costs may be higher due to inflation, technology, or changes in regulations.

The County is required by state law to escrow assets needed for the actual payout of closure costs on the current operating landfill, and one year of postclosure care costs on the three closed landfills. The Board is in compliance with these requirements. At September 30, 2007, the escrow balances are as follows:

	<b>Total</b>
<b>Landfills</b>	
Old West Nassau Postclosure	\$ 110,683
Bryceville Postclosure	48,168
Lofton Creek Postclosure	98,829
New West Nassau Closure	5,838,764
<b>Total Escrow Balances</b>	<b>\$ 6,096,444</b>

**12. Retirement Plans**

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

The system provides for vesting of benefits after six years of creditable service. Normal retirement is after thirty years of service for full benefits. Normal retirement is also available for members who have ten years of service and attained the age of sixty-two. Early retirement may be taken after completing ten years of service with a 5% benefit reduction for each year prior to normal retirement. Generally, membership is compulsory for all full-time and part-time employees, except for elected Officials who may elect not to participate in the System. Retirement coverage is employee noncontributory.

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

	<b>As of September 30, 2007</b>
Regular Employees	9.85%
Senior Management Service	13.12%
Elected County Officials	16.53%
Deferred Retirement Option Program	10.91%

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2007**  
*(Continued)*

**12. Retirement Plans (Concluded)**

The County's contributions to the System for the years ended September 30, 2007, 2006, and 2005 were \$4,334,167, \$3,674,790, and \$3,269,605, respectively, equal to the required contributions for each year.

**13. Deferred Compensation Plan**

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

Pursuant to GASB Statement No. 32, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*, 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.

**14. Other Postemployment Benefits**

Pursuant to the Nassau County Personnel, Policies and Procedures Manual, the County allows retired employees and their spouses to remain members of the County's health insurance program. The County pays 100% of the single premium for former employees until age sixty-five that retire under the terms and conditions of the System. Retirees are responsible for 100% of their spouses' premium. Currently, the County pays single coverage on sixty-six retirees. Expenditures for postemployment health care benefits are recognized as the County pays the retirees' single premiums that amounted to \$261,898 during the year. The policy of paying retirees single premiums was effective October 1, 1996. For employees hired on or after October 1, 2005, the County pays the following insurance premium rates for single coverage for those that retire under the terms and conditions of the System:

<b>Years of Service with Nassau County</b>	<b>Benefits Received if Retiring From Nassau County</b>
15	50% of single coverage only until the age of 65
20	65% of single coverage only until the age of 65
25	80% of single coverage only until the age of 65
30+	100% of single coverage only until the age of 65

**15. Unrestricted Net Assets**

In accordance with GASB Statement No. 18, the County has accrued estimated closure and postclosure costs of its landfills as capacity is used. These liabilities are not required to be fully funded until later dates. As a result, the Solid Waste Disposal Fund has accumulated negative unrestricted net assets at September 30, 2007, as follows:

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2007**  
*(Continued)*

**15. Unrestricted Net Assets (Concluded)**

Prior Year Total Net Assets	\$ (3,912,192)
Change in Net Assets for the Year Ended September 30, 2007	<u>6,763,759</u>
Total Net Assets for the Year Ended September 30, 2007	2,851,567
Invested in Capital Assets, Net of Related Debt	7,335,815
Restricted Net Assets	<u>0</u>
<b>Total Unrestricted Net Assets</b>	<b><u>\$ (4,484,248)</u></b>

**16. Deficit Fund Balance**

Expenditures for the resurfacing and widening of County Road 121 were primarily funded by a Florida Department of Transportation grant. However, a portion of grant revenues were not available as of September 30, 2007. As a result, the County Road 121 fund has accumulated a deficit fund balance at September 30, 2007, as follows:

Fund Balance at Beginning of Year	\$ 1,224,579
Net Change in Fund Balance for the Year Ended September 30, 2007	<u>(3,169,553)</u>
<b>Total Deficit Fund Balance</b>	<b><u>\$ (1,944,974)</u></b>

**17. Restatement of Prior Year Net Assets – Governmental Activities**

In accordance with GASB Statement No. 34, the County elected to defer reporting infrastructure assets acquired prior to October 1, 2002, until the current fiscal year. As a result, the statement of activities includes a prior period adjustment to governmental activities beginning net assets as follows:

<b>Net Assets, Beginning of Year</b>	\$ 85,546,390
Adjustment for Infrastructure Acquired Prior to October 1, 2002	<u>437,665,108</u>
<b>Net Assets, Beginning of Year, as Restated</b>	<b><u>\$ 523,211,498</u></b>

**18. Risk Management**

The County is exposed to various risks of loss related to theft of, damage to and destruction of assets; accidental death and dismemberment and injury on the job to employees. These risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial or workers' compensation insurance coverage for the past three years.

The County is also exposed to various risks of loss related to general medical and civil liability, and errors and omissions. For these insurance coverages, the County joined the Florida Association of Counties Trust (the Trust), a public entity risk pool currently operating as a common risk management and insurance program for twenty-three member counties. The financial liability of the County is limited to premiums and surplus contributions paid to the Trust. 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, 2007**  
*(Continued)*

**19. Commitments and Contingencies**

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

The County had several outstanding projects as of September 30, 2007. These projects are evidenced by contractual commitments with contractors and include:

<u>Project</u>	<u>Source of Payment</u>	<u>Paid to Date</u>	<u>Commitment Remaining</u>
County Road 121	Current Available Sources	\$ 3,576,581	\$ 396,359
Amelia Concourse	Special Assessments	6,555,406	728,378
<b>Total</b>		<u>\$ 10,131,987</u>	<u>\$ 1,124,737</u>

**20. Conduit Debt Obligations**

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

As of September 30, 2007, there were three series of such bonds outstanding, with an aggregate principal amount payable of \$51,345,000. The issue amount and the September 30, 2007, outstanding balance is as follows:

<u>Original Issuance</u>	<u>Year</u>	<u>9/30/07 Balance</u>	<u>Description</u>
\$ 23,300,000	1999	\$ 23,300,000	Rayonier - Pollution Control Refunding
23,110,000	2002	23,110,000	Rayonier - Pollution Control Refunding
5,000,000	1993	4,400,000	Amelia Island Properties – 70 Bed Care Intermediate Care and Day Program Services Facilities
<u>790,000</u>	1993	<u>535,000</u>	Amelia Island Properties – 70 Bed Care Intermediate Care and Day Program Service Facilities
<u>\$ 52,200,000</u>		<u>\$ 51,345,000</u>	

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2007**  
*(Continued)*

**21. Subsequent Events**

**Local Government Surplus Funds Trust Funds Investment Pool**—As discussed in note 2, at September 30, 2007, the Nassau County Board of County Commissioners had \$55,295,929 invested in the State Board of Administration’s Local Government Surplus Funds Trust Fund Investment Pool (Pool). On November 29, 2007, the State Board of Administration implemented a temporary freeze on the assets held by the Pool due to an unprecedented amount of withdrawals from the fund coupled with the absence of market liquidity for certain securities within the Pool.

The significant amount of withdrawals followed reports that the Pool held asset-backed commercial paper that was subject to subprime mortgage risk. On December 4, 2007, based on recommendations from an outside financial advisor, the State Board of Administration restructured the Pool into two separate pools. *Pool A* consisted of all money market appropriate assets, which was approximately \$12 billion or 86% of Pool assets. *Pool B* consisted of assets that either defaulted on a payment, paid more slowly than expected, and/or had any significant credit and liquidity risk, which was approximately \$2 billion or 14% of Pool assets. At the time of the restructuring, all current pool participants had their existing balances proportionately allocated into Pool A and Pool B.

Currently Pool A participants may withdraw 15% of their balance or \$2 million, whichever is greater, without penalty. Withdrawals from Pool A in excess of the above limit are subject to a 2% redemption fee. New investments in Pool A are not subject to the redemption fee or withdrawal restrictions. Future withdrawal provisions from Pool A will be subject to further evaluation based on the maturities or existing investments and the liquidity requirements of the Pool. On December 21, 2007, Standard & Poor’s Rating Services assigned its “AAAM” principal stability fund rating to Pool A.

Currently, Pool B participants are prohibited from withdrawing any amount from the Pool and a formal withdrawal policy has not yet been developed. Market valuations of the assets held in Pool B are not readily available. In addition, full realization of the principal value of Pool B assets is not readily determinable.

As of March 18, 2008, the Nassau County Board of County Commissioners has \$42,995,451 and \$4,895,504 invested in Pool A and B, respectively. Additional information regarding the Local Government Surplus Funds Trust Fund may be obtained from the State Board of Administration.

**Constitutional Property Tax Reform Amendment**—On January 29, 2008, the Florida electorate approved an amendment to the Florida Constitution relative to property taxation. This amendment (referred to as Amendment 1) was placed on the ballot by the Florida Legislature at a special session held in October 2007. With respect to homestead property, Amendment 1 increases the current \$25,000 homestead exemption by another \$25,000 (for property values between \$50,000 and \$75,000), except for school district taxes. Since the new \$25,000 homestead exemption does not apply to school district taxes, this effectively amounts to a \$15,000 increase to the existing homestead exemption, resulting in an estimated annual savings of \$240 for an average homeowner. Amendment 1 also allows property owners to transfer (make portable) up to \$500,000 of their Save Our Homes benefits to their next homestead when they move. Save Our Homes became effective in 1995 and limits (caps) the annual increase in assessed value for homestead property to 3% or the percentage change in the Consumer Price Index, whichever is less.

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2007**  
*(Concluded)*

**21. Subsequent Events *(Concluded)***

With respect to nonhomestead property, Amendment 1 limits (caps) the annual increase in assessed value for non-homestead property (businesses, industrial property, rental property, second homes, etc.) to 10%, except for school district taxes. The Amendment also provides a \$25,000 exemption for tangible personal property.

Amendment 1, as approved on January 29, 2008, became effective retroactively to January 1, 2008.

Based on information received from the Nassau County Property Appraiser's Office, the estimated annual loss of property tax revenues for our County from the additional homestead exemption and the \$25,000 exemption for tangible personal property is approximately \$2,700,000. At present, there is no accurate way to determine the impact of the portability and assessment cap on nonhomestead property provisions in terms of potential loss of property tax revenues.

**Downgrading of Municipal Bond Insurer**—On February 14, 2008, Moody's Investor Service (Moody's) downgraded Financial Guaranty Insurance Company, the provider of the municipal bond insurance policy on the Board's 2001 Optional Gas Tax Revenue Refunding Bonds, from Aaa to A3. Pursuant to the bond covenants, if the rating of the bond insurer falls below Moody's Aaa, the County shall either (1) deposit cash to meet the reserve requirement to be paid over the ensuing five years in equal installments at least semiannually or (2) replace its existing policy with a surety bond, insurance policy, or letter of credit meeting the bond requirements within six months of such occurrence. Currently, the County is consulting with bond counsel to determine the best available option.

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**NASSAU COUNTY, FLORIDA**  
**SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL - GENERAL FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Taxes	\$ 34,278,459	\$ 33,573,195	\$ 34,490,641	\$ 917,446
Licenses and Permits	5,000	5,000	7,675	2,675
Intergovernmental Revenues	5,007,096	5,216,970	5,232,757	15,787
Charges for Services	7,306,446	7,318,120	7,177,550	(140,570)
Fines and Forfeitures	91,387	91,387	104,589	13,202
Interest Earnings	0	0	1,756,408	1,756,408
Miscellaneous	661,606	878,507	1,379,858	501,351
<b>Total Revenues</b>	<u>47,349,994</u>	<u>47,083,179</u>	<u>50,149,478</u>	<u>3,066,299</u>
<b>Expenditures</b>				
Current:				
General Government Services	16,497,419	16,017,384	14,336,420	1,680,964
Public Safety	23,005,667	23,443,135	21,772,007	1,671,128
Physical Environment	427,305	427,305	386,399	40,906
Economic Environment	47,643	86,157	79,449	6,708
Human Services	1,116,268	1,208,372	1,114,502	93,870
Culture and Recreation	2,052,023	2,378,958	1,988,031	390,927
Court-related Expenditures	1,649,249	1,788,370	1,602,997	185,373
Capital Outlay	3,436,144	5,596,875	2,237,730	3,359,145
Debt Service:				
Principal Retirement	1,106,724	2,572,016	2,572,016	0
Interest and Fiscal Charges	96,200	94,298	83,381	10,917
<b>(Total Expenditures)</b>	<u>49,434,642</u>	<u>53,612,870</u>	<u>46,172,932</u>	<u>7,439,938</u>
<b>Excess of Revenues Over Expenditures</b>	<u>(2,084,648)</u>	<u>(6,529,691)</u>	<u>3,976,546</u>	<u>10,506,237</u>
<b>Other Financing Sources (Uses)</b>				
Operating Transfers in	1,657,475	2,096,309	2,641,221	544,912
Operating Transfers (out)	(3,293,731)	(7,565,523)	(7,099,072)	466,451
Proceeds from Sale of Fixed Assets	0	0	88,176	88,176
<b>Total Other Financing Sources (Uses)</b>	<u>(1,636,256)</u>	<u>(5,469,214)</u>	<u>(4,369,675)</u>	<u>1,099,539</u>
<b>Net Change in Fund Balances</b>	(3,720,904)	(11,998,905)	(393,129)	11,605,776
<b>Fund Balances at Beginning of Year</b>	<u>3,720,904</u>	<u>11,998,905</u>	<u>13,552,795</u>	<u>1,553,890</u>
<b>Fund Balances at End of Year</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 13,159,666</u>	<u>\$ 13,159,666</u>

**NASSAU COUNTY, FLORIDA**  
**SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL - COUNTY TRANSPORTATION FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Taxes	\$ 8,672,502	\$ 8,533,079	\$ 8,276,637	\$ (256,442)
Licenses and Permits	122,500	122,500	90,844	(31,656)
Intergovernmental Revenues	2,297,586	2,297,586	1,112,519	(1,185,067)
Charges for Services	141,750	141,750	141,303	(447)
Interest Earnings	0	0	4,508	4,508
Miscellaneous	0	26,518	67,697	41,179
<b>Total Revenues</b>	<u>11,234,338</u>	<u>11,121,433</u>	<u>9,693,508</u>	<u>(1,427,925)</u>
<b>Expenditures</b>				
Current:				
Transportation	7,826,846	7,991,255	6,300,848	1,690,407
Capital Outlay	2,582,824	2,513,068	1,129,163	1,383,905
Debt Service:				
Principal Retirement	125,082	125,082	125,057	25
Interest and Fiscal Charges	3,605	3,605	3,574	31
<b>(Total Expenditures)</b>	<u>10,538,357</u>	<u>10,633,010</u>	<u>7,558,642</u>	<u>3,074,368</u>
<b>Excess of Revenues Over Expenditures</b>	<u>695,981</u>	<u>488,423</u>	<u>2,134,866</u>	<u>1,646,443</u>
<b>Other Financing Sources (Uses)</b>				
Operating Transfers (out)	0	(4,524,784)	(4,524,782)	2
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>(4,524,784)</u>	<u>(4,524,782)</u>	<u>2</u>
<b>Net Change in Fund Balances</b>	695,981	(4,036,361)	(2,389,916)	1,646,445
<b>Fund Balances at Beginning of Year</b>	(695,981)	4,036,361	5,491,495	1,455,134
<b>Decrease in Reserve for Inventory</b>	<u>0</u>	<u>0</u>	<u>(22,245)</u>	<u>(22,245)</u>
<b>Fund Balances at End of Year</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 3,079,334</u>	<u>\$ 3,079,334</u>

**NASSAU COUNTY, FLORIDA**  
**SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL - IMPACT FEE ORDINANCE TRUST FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Interest Earnings	\$ 169,250	\$ 169,250	\$ 694,598	\$ 525,348
Miscellaneous	2,394,000	3,100,992	3,053,784	(47,208)
<b>Total Revenues</b>	<u>2,563,250</u>	<u>3,270,242</u>	<u>3,748,382</u>	<u>478,140</u>
<b>Expenditures</b>				
Current:				
General Government Services	9,900	27,530	23,866	3,664
Public Safety	14,700	31,013	25,024	5,989
Transportation	75,750	148,290	127,782	20,508
Culture and Recreation	19,350	30,626	27,717	2,909
Capital Outlay	12,895,107	14,115,936	14,654	14,101,282
<b>(Total Expenditures)</b>	<u>13,014,807</u>	<u>14,353,395</u>	<u>219,043</u>	<u>14,134,352</u>
<b>Excess of Revenues Over Expenditures</b>	<u>(10,451,557)</u>	<u>(11,083,153)</u>	<u>3,529,339</u>	<u>14,612,492</u>
<b>Other Financing Sources (Uses)</b>				
Operating Transfers in	0	107,290	107,290	0
Operating Transfers (out)	(119,700)	(170,081)	(167,708)	2,373
<b>Total Other Financing Sources (Uses)</b>	<u>(119,700)</u>	<u>(62,791)</u>	<u>(60,418)</u>	<u>2,373</u>
<b>Net Change in Fund Balances</b>	(10,571,257)	(11,145,944)	3,468,921	14,614,865
<b>Fund Balances at Beginning of Year</b>	<u>10,571,257</u>	<u>11,145,944</u>	<u>11,145,944</u>	<u>0</u>
<b>Fund Balances at End of Year</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 14,614,865</u>	<u>\$ 14,614,865</u>

**NASSAU COUNTY, FLORIDA  
NOTES TO SCHEDULES OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2007**

**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 and amounts above his fee structure as Clerk of the Circuit Court) prepare budgets for their general operations, which are submitted to and approved by the Board.

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.

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 is not budgeted for capital assets, while capital outlay expenditures are budgeted and are reclassified into fixed assets. These are then eliminated from the results of operations for financial reporting purposes in the enterprise funds.

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

If during the fiscal year, additional revenues become available for appropriations in excess of those estimated in the budget, the Board, by resolution, may make supplemental appropriations for the year up to the amount of such excess. During the fiscal year ended September 30, 2007, various supplemental appropriations were approved by the Board in accordance with Florida Statutes. The following funds received supplemental appropriations during the year ended September 30, 2007:

<b>Governmental Funds</b>	
General Fund	\$ 8,500,653
Special Revenue Funds	12,353,059
Debt Service Funds	32,792,597
Capital Projects Funds	<u>18,252,619</u>
<b>Total</b>	<b><u>\$ 71,898,928</u></b>

All budget appropriations lapse at year-end except as described in note 1, “Encumbrance Procedures.”

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**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES-BUDGET AND ACTUAL**  
**GENERAL FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**

<u>Department/Object</u>	<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>
Board of County Commissioners:				
Personal Services	\$ 497,860	\$ 530,030	\$ 513,833	\$ 16,197
Operating	418,009	570,489	500,917	69,572
Other Financing Uses			2,487,501	(2,487,501)
Debt Service	800,000	2,262,592	2,251,675	10,917
Total Expenditures	<u>1,715,869</u>	<u>3,363,111</u>	<u>5,753,926</u>	<u>(2,390,815)</u>
Clerk of Courts				
Personal Services	251,345	251,345	208,247	43,098
Total Expenditures	<u>251,345</u>	<u>251,345</u>	<u>208,247</u>	<u>43,098</u>
Sheriff:				
Personal Services	1,166,256	1,166,054	1,100,415	65,639
Operating	50,000	163,636	52,108	111,528
Other Financing Uses	73,000	73,000	61,254	11,746
Total Expenditures	<u>1,289,256</u>	<u>1,402,690</u>	<u>1,213,776</u>	<u>188,914</u>
Department of Corrections:				
Personal Services	561,090	490,704	481,378	9,326
Operating	722,000	814,256	750,247	64,009
Total Expenditures	<u>1,283,090</u>	<u>1,304,960</u>	<u>1,231,625</u>	<u>73,335</u>
DOJ Grant 2001-LB-BX-3818				
Personal Services	-	4,456	4,456	-
Operating	-	1,104	1,103	1
Capital Outlay	-	1,949	1,949	-
Total Expenditures	<u>-</u>	<u>7,509</u>	<u>7,508</u>	<u>1</u>
Property Appraiser:				
Personal Services	-	-	-	-
Operating	17,429	22,439	23,927	(1,488)
Total Expenditures	<u>17,429</u>	<u>22,439</u>	<u>23,927</u>	<u>(1,488)</u>
Tax Collector:				
Personal Services	152,801	165,379	165,359	20
Operating	1,816,433	1,803,655	1,741,259	62,396
Total Expenditures	<u>1,969,234</u>	<u>1,969,034</u>	<u>1,906,618</u>	<u>62,416</u>
Supervisor of Elections Adm/Reg:				
Personal Services	666,732	71,572	62,158	9,414
Operating	260,983	-	-	-
Capital Outlay	101,500	-	-	-
Other Financing Uses	-	13,674	-	13,674
Total Expenditures	<u>1,029,215</u>	<u>85,246</u>	<u>62,158</u>	<u>23,088</u>
Supervisor of Elections-Elections:				
Personal Services	62,205	-	-	-
Operating	89,825	-	-	-
Other Financing Uses	-	-	-	-
Total Expenditures	<u>152,030</u>	<u>-</u>	<u>-</u>	<u>-</u>

<u>Department/Object</u>	<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>
<b>GENERAL FUND (Continued)</b>				
SOE-Voter Education Funds:				
Operating	-	-	-	-
Other Financing Uses	-	8,468	-	8,468
Total Expenditures	-	8,468	-	8,468
Maint - Detention Center				
Personal Services	-	14,823	14,777	46
Operating	-	67,347	56,512	10,835
Capital Outlay	-	3,993	3,598	395
Total Expenditures	-	86,163	74,887	11,276
Transfer Out:				
Other Financing Uses	3,158,263	7,428,354	6,980,279	448,075
Total Expenditures	3,158,263	7,428,354	6,980,279	448,075
County Coordinator				
Personal Services	285,769	308,853	304,583	4,270
Operating	55,452	48,995	39,051	9,944
Capital Outlay	2,000	1,178	1,178	0
Total Expenditures	343,221	359,026	344,811	14,215
Human Resources Department:				
Personal Services	254,342	253,842	214,856	38,986
Operating	106,495	122,882	102,358	20,524
Capital Outlay	4,600	3,235	2,613	622
Total Expenditures	365,437	379,959	319,828	60,131
Flex Duty/Pool Department:				
Personal Services	39,069	39,569	38,809	760
Total Expenditures	39,069	39,569	38,809	760
Grants Department:				
Personal Services	72,577	119,305	111,843	7,462
Operating	14,455	25,530	15,562	9,968
Capital Outlay	1,000	1,981	1,981	-
Total Expenditures	88,032	146,816	129,386	17,430
Management Information Systems (MIS):				
Personal Services	127,133	127,133	118,233	8,900
Operating	45,743	41,743	23,521	18,222
Capital Outlay	53,375	57,375	50,621	6,754
Total Expenditures	226,251	226,251	192,376	33,875
BCC Records Management:				
Personal Services	45,457	43,457	42,555	902
Administrative Services:				
Personal Services	348,500	337,152	288,566	48,586
Operating	32,926	32,926	20,242	12,684
Capital Outlay	8,500	8,500	4,167	4,333
Total Expenditures	389,926	378,578	312,975	65,603

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES-BUDGET AND ACTUAL**  
**GENERAL FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**  
*(Continued)*

<u>Department/Object</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>GENERAL FUND (Continued)</b>				
County Attorney:				
Personal Services	374,972	471,722	439,207	32,515
Operating	243,540	263,790	187,965	75,825
Capital Outlay	2,000	5,000	2,947	2,053
Total Expenditures	<u>620,512</u>	<u>740,512</u>	<u>630,119</u>	<u>110,393</u>
Circuit Court Juvenile/Other Circuit:				
Operating	-	5,000	1,289	3,711
Total Expenditures	<u>-</u>	<u>5,000</u>	<u>1,289</u>	<u>3,711</u>
Bailiff:				
Personal Services	120,780	113,780	107,847	5,933
Operating	280	283	282	1
Other Financing Uses				-
Total Expenditures	<u>121,060</u>	<u>114,063</u>	<u>108,129</u>	<u>5,934</u>
Circuit-Family/Other Family/Child Support:				
Operating	-	2,000	1,020	980
Total Expenditures	<u>-</u>	<u>2,000</u>	<u>1,020</u>	<u>980</u>
Court Tech 28.222:				
Operating	-	48,000	16,795	31,205
Juvenile Detention:				
Operating	343,630	369,653	369,652	1
Total Expenditures	<u>343,630</u>	<u>369,653</u>	<u>369,652</u>	<u>1</u>
Teen Court:				
Operating	2,500	2,500	1,013	1,488
Total Expenditures	<u>2,500</u>	<u>2,500</u>	<u>1,013</u>	<u>1,488</u>
Maintenance-Government Complex:				
Operating	161,147	198,916	183,521	15,395
Maintenance-County Complex:				
Operating	627,075	723,146	647,437	75,709
Capital Outlay	8,000	194,564	10,852	183,712
Total Expenditures	<u>635,075</u>	<u>917,710</u>	<u>658,289</u>	<u>259,421</u>
Maintenance - Admin:				
Personal Services	969,863	955,185	935,595	19,590
Operating	134,382	124,681	114,106	10,575
Capital Outlay	48,109	58,538	58,538	-
Total Expenditures	<u>1,152,354</u>	<u>1,138,404</u>	<u>1,108,239</u>	<u>30,165</u>
Maintenance - Historic Courthouse:				
Operating	124,691	181,799	157,049	24,750
Capital Outlay	-	102,418	36,482	65,936
Total Expenditures	<u>124,691</u>	<u>284,217</u>	<u>193,530</u>	<u>90,687</u>

<u>Department/Object</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>GENERAL FUND (Continued)</b>				
Maintenance-Other County Buildings:				
Operating	224,775	256,636	194,040	62,596
Capital Outlay	46,944	293,847	7,650	286,197
Total Expenditures	271,719	550,483	201,689	348,794
ADA:				
Operating	3,500	3,500	1,563	1,937
Total Expenditures	3,500	3,500	1,563	1,937
Custodial:				
Personal Services	330,955	322,219	266,442	55,777
Operating	79,402	75,045	52,275	22,770
Capital Outlay	4,160	4,160	2,768	1,392
Total Expenditures	414,517	401,424	321,485	79,939
Fire District-State:				
Operating	13,062	13,062	13,062	-
Total Expenditures	13,062	13,062	13,062	-
Capital Projects Administration:				
Personal Services	108,775	108,775	99,741	9,035
Operating	9,865	8,083	7,827	256
Capital Outlay	-	1,782	1,782	0
Total Expenditures	118,640	118,640	109,349	9,291
Public Safety Administration:				
Personal Services	92,649	92,649	77,035	15,614
Operating	21,951	21,951	11,840	10,111
Capital Outlay	1,000	1,000	988	12
Total Expenditures	115,600	115,600	89,863	25,737
Public Safety - Communications:				
Personal Services	68,170	68,170	66,933	1,237
Operating	119,515	115,506	85,678	29,828
Capital Outlay	-	1,300	1,252	48
Total Expenditures	187,685	184,976	153,862	31,114
Emergency Preparedness:				
Personal Services	59,644	55,769	55,188	581
Operating	58,998	64,906	59,779	5,127
Capital Outlay	11,000	8,967	8,615	352
Total Expenditures	129,642	129,642	123,583	6,059
IG-Radio Communication Program				
Operating	4,500	15,850	15,394	456
Capital Outlay	60,500	123,657	-	123,657
Other Financing Uses	-	1,701	1,701	-
Total Expenditures	65,000	141,208	17,095	124,113

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES-BUDGET AND ACTUAL**  
**GENERAL FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**  
*(Continued)*

<u>Department/Object</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>GENERAL FUND (Continued)</b>				
Emergency Mgmt Grant:				
Operating	-	41,743	22,604	19,139
Total Expenditures	-	41,743	22,604	19,139
Emergency Management & Operations:				
Personal Services	129,133	129,314	124,316	4,998
Operating	10,760	15,031	8,858	6,173
Capital Outlay	11,500	9,243	5,161	4,082
Total Expenditures	151,393	153,588	138,335	15,253
Rescue:				
Personal Services	5,193,511	5,241,022	4,510,647	730,375
Operating	740,604	770,700	691,373	79,327
Capital Outlay	220,000	220,457	212,797	7,660
Total Expenditures	6,154,115	6,232,179	5,414,816	817,363
Rescue Billing:				
Operating	755,000	805,000	322,563	482,437
Total Expenditures	755,000	805,000	322,563	482,437
Medical Examiner:				
Operating	196,000	195,339	171,000	24,339
Total Expenditures	196,000	195,339	171,000	24,339
CBC Contract 7/1/07-6/30/08				
Personal Services	-	13,406	13,614	(208)
Operating	-	581	581	-
Total Expenditures	-	13,987	14,195	(208)
Risk Management Coordinator:				
Personal Services	110,169	110,169	107,347	2,822
Operating	15,151	13,426	11,256	2,170
Capital Outlay	-	1,725	1,716	9
Total Expenditures	125,320	125,320	120,320	5,000
Cooperative Extension Service:				
Personal Services	325,489	325,489	301,234	24,255
Operating	66,545	66,545	49,894	16,651
Capital Outlay	1,200	1,200	-	1,200
Total Expenditures	393,234	393,234	351,128	42,106
Soil Conservation:				
Grants and Aids	32,771	32,771	32,771	-
Total Expenditures	32,771	32,771	32,771	-

<b>Department/Object</b>	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>GENERAL FUND (Continued)</b>				
Beach Erosion Control Program:				
Operating	2,500	2,500	2,500	-
Total Expenditures	2,500	2,500	2,500	-
Crawford Industrial Park:				
Capital Outlay	7,000	72,527	-	72,527
Total Expenditures	7,000	72,527	-	72,527
Affordable Housing:				
Operating	275	275	175	100
Grants and Aids	-	38,056	38,056	-
Total Expenditures	275	38,331	38,231	100
Environmental Health:				
Operating	6,760	8,733	8,708	25
Total Expenditures	6,760	8,733	8,708	25
Health & Welfare-Indigent:				
Operating	1,076,508	1,072,268	988,682	83,586
Total Expenditures	1,076,508	1,072,268	988,682	83,586
NFP Agencies				
Operating	300	300	300	-
Grants and Aids	2,000	89,944	70,916	19,028
Total Expenditures	2,300	90,244	71,216	19,028
Mental, Alcohol, & Drug				
Grants and Aids	32,000	32,000	32,000	-
Total Expenditures	32,000	32,000	32,000	-
Libraries:				
Personal Services	353,279	341,348	312,514	28,834
Operating	104,713	131,614	116,016	15,598
Capital Outlay	-	27,020	25,321	1,699
Total Expenditures	457,992	499,982	453,851	46,131
Fernandina Beach Branch:				
Personal Services	224,392	216,862	197,720	19,142
Operating	63,351	77,039	65,535	11,504
Capital Outlay	65,500	97,962	87,113	10,849
Grants and Aids	-	15,000	15,000	-
Total Expenditures	353,243	406,863	365,367	41,496
Callahan Branch:				
Personal Services	93,376	97,774	93,324	4,450
Operating	90,338	87,548	77,586	9,962
Capital Outlay	60,250	74,834	59,478	15,356
Total Expenditures	243,964	260,156	230,388	29,768

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES-BUDGET AND ACTUAL**  
**GENERAL FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**  
*(Continued)*

<u>Department/Object</u>	<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>
<b>GENERAL FUND (Continued)</b>				
Hilliard Branch:				
Personal Services	93,400	94,328	91,989	2,339
Operating	54,280	68,732	52,468	16,264
Capital Outlay	55,500	85,625	68,317	17,308
Total Expenditures	203,180	248,685	212,774	35,911
Bryceville Branch:				
Personal Services	30,935	36,270	35,308	962
Operating	30,964	42,008	31,916	10,092
Capital Outlay	15,750	25,417	24,754	663
Total Expenditures	77,649	103,695	91,978	11,717
Yulee Branch:				
Personal Services	96,828	109,752	103,644	6,108
Operating	6,788	6,660	3,671	2,989
Capital Outlay	15,750	15,882	15,847	35
Total Expenditures	119,366	132,294	123,161	9,133
American Beach Historic Park				
Capital Outlay	-	42,152	19,086	23,066
Total Expenditures	-	42,152	19,086	23,066
Gates Library Initiative Grant				
Capital Outlay	-	10,500	10,403	97
Total Expenditures	-	10,500	10,403	97
Parks and Recreation:				
Personal Services	263,791	263,646	249,631	14,015
Operating	271,907	279,859	245,003	34,856
Capital Outlay	371,485	735,803	581,423	154,380
Total Expenditures	907,183	1,279,308	1,076,057	203,251
Park and Recreation District 1:				
Operating	-	1,949	1,347	602
Capital Outlay	-	3,000	3,000	-
Grants and Aids	5,000	29,558	12,500	17,058
Total Expenditures	5,000	34,507	16,847	17,660
Park and Recreation District 2:				
Operating	-	2,886	2,886	-
Capital Outlay	-	1,694	1,694	-
Grants and Aids	5,000	27,336	20,800	6,536
Total Expenditures	5,000	31,916	25,380	6,536
Park and Recreation District 3:				
Operating	-	200	195	5
Capital Outlay	-	3,000	3,000	-
Grants and Aids	5,000	21,183	4,600	16,583
Total Expenditures	5,000	24,383	7,795	16,588

<b>Department/Object</b>	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>GENERAL FUND (Continued)</b>				
Park and Recreation District 4:				
Operating	-	2,200	2,194	6
Capital Outlay	-	-	-	-
Grants and Aids	5,000	29,440	21,450	7,990
Total Expenditures	5,000	31,640	23,644	7,996
Park and Recreation District 5:				
Operating	-	5,232	5,231	1
Grants and Aids	5,000	15,959	8,100	7,859
Total Expenditures	5,000	21,191	13,331	7,860
Beach Department:				
Personal Services	161,983	177,367	166,110	11,257
Capital Outlay	60,398	59,162	50,320	8,842
Capital Outlay	37,700	32,502	32,128	374
Total Expenditures	260,081	269,031	248,559	20,472
Goffinsville Park:				
Operating	-	5,285	675	4,610
Capital Outlay	1,652,250	1,671,530	16,647	1,654,883
Other Financing Uses	75,225	180,225	-	180,225
Total Expenditures	1,727,475	1,857,040	17,322	1,839,718
Florida Boating Improvement Program:				
Operating	25,000	123,901	-	123,901
Total Expenditures	25,000	123,901	-	123,901
Reserves				
Other Financing Uses	4,358,225	3,142,082	-	3,142,082
Total Expenditures	4,358,225	3,142,082	-	3,142,082
Clerk General Fund				
Personal Services	1,980,637	1,957,669	1,741,760	215,909
Operating	1,223,709	1,117,389	574,345	543,044
Capital Outlay	184,850	314,138	216,515	97,623
Other Financing Uses	-	-	21,540	(21,540)
Total Expenditures	3,389,196	3,389,196	2,554,160	835,036
Sheriff General Fund				
Personal Services	10,890,950	10,503,560	10,503,560	-
Operating	924,634	1,255,474	1,255,474	-
Capital Outlay	16,000	360,073	360,073	-
Debt Service	402,924	403,722	403,722	-
Other Financing Uses	-	-	-	-
Total Expenditures	12,234,508	12,522,829	12,522,829	-

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES-BUDGET AND ACTUAL**  
**GENERAL FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**  
*(Concluded)*

<u>Department/Object</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>GENERAL FUND (Continued)</b>				
Tax Collector General Fund				
Personal Services	1,269,192	1,262,976	1,250,348	12,628
Operating	238,861	469,939	483,146	(13,207)
Capital Outlay	19,689	105,972	104,764	1,208
Other Financing Uses	-	-	-	-
Total Expenditures	<u>1,527,742</u>	<u>1,838,887</u>	<u>1,838,258</u>	<u>629</u>
Property Appraiser General Fund				
Personal Services	1,433,051	1,425,945	1,381,671	44,274
Operating	208,070	221,070	63,581	157,489
Capital Outlay	20,000	38,383	35,935	2,448
Other Financing Uses	-	-	-	-
Total Expenditures	<u>1,661,121</u>	<u>1,685,398</u>	<u>1,481,187</u>	<u>204,211</u>
Supervisor of Elections General Fund				
Personal Services	646,409	661,737	660,248	1,489
Operating	231,783	235,034	204,398	30,636
Capital Outlay	101,500	104,617	103,473	1,144
Other Financing Uses	-	-	-	-
Total Expenditures	<u>979,692</u>	<u>1,001,388</u>	<u>968,119</u>	<u>33,269</u>
<b>TOTAL GENERAL FUND EXPENDITURES</b>	<u>\$ 54,670,188</u>	<u>\$ 62,043,783</u>	<u>\$ 53,272,004</u>	<u>\$ 8,771,778</u>

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**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**

<b>Department/Object</b>	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>COUNTY TRANSPORTATION FUND:</b>				
Transfer Out:				
Other Financing Uses	\$ -	\$ 4,524,784	\$ 4,524,782	\$ 2
Project Administration:				
Personal Services	317,854	305,730	283,587	22,143
Operating	353,780	401,099	250,958	150,141
Capital Outlay	30,920	28,099	28,099	-
Total Expenditures	<u>702,554</u>	<u>734,928</u>	<u>562,644</u>	<u>172,284</u>
Road Maintenance:				
Personal Services	3,565,862	3,579,121	2,924,987	654,134
Operating	1,476,958	1,503,732	1,072,901	430,831
Capital Outlay	324,620	350,770	321,250	29,520
Debt Service	128,687	128,687	128,631	56
Total Expenditures	<u>5,496,127</u>	<u>5,562,310</u>	<u>4,447,770</u>	<u>1,114,540</u>
Bridge Maintenance:				
Operating	121,500	121,475	53,289	68,186
Capital Outlay	-	12,217	12,217	-
Total Expenditures	<u>121,500</u>	<u>133,692</u>	<u>65,506</u>	<u>68,186</u>
Traffic Department:				
Personal Services	196,921	209,045	202,905	6,140
Operating	106,865	115,798	84,010	31,788
Capital Outlay	15,400	17,539	17,538	1
Total Expenditures	<u>319,186</u>	<u>342,382</u>	<u>304,453</u>	<u>37,929</u>
Engineering Services:				
Personal Services	1,055,420	974,830	786,578	188,252
Operating	204,456	343,863	238,400	105,463
Capital Outlay	69,056	595,261	593,820	1,441
Grants and Aids	10,000	10,000	10,000	-
Total Expenditures	<u>1,338,932</u>	<u>1,923,954</u>	<u>1,628,798</u>	<u>295,156</u>
Road Resurfacing (.25 Miles):				
Capital Outlay	-	182,815	147,215	35,600
CR108				
Capital Outlay	<u>2,136,828</u>	<u>1,316,440</u>	<u>-</u>	<u>1,316,440</u>
City Transportation Maintenance:				
Personal Services	350,273	350,273	344,162	6,111
Operating	66,957	63,030	49,071	13,959
Capital Outlay	6,000	9,927	9,023	904
Total Expenditures	<u>423,230</u>	<u>423,230</u>	<u>402,257</u>	<u>20,973</u>
Total County Transportation Fund Expenditures	<u>\$ 10,538,357</u>	<u>\$ 15,144,535</u>	<u>\$ 12,083,424</u>	<u>\$ 3,061,110</u>

<b>Department/Object</b>	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>SPECIAL PROJECTS FUNDS (Continued)</b>				
<b>MUNICIPAL SERVICE FUND:</b>				
Board of County Commissioners:				
General Government:				
Personal Services	\$ 5,266	\$ 8,436	\$ 8,435	\$ 1
Operating	187,433	199,637	194,629	5,008
Total Expenditures	192,699	208,073	203,064	5,009
Sheriff:				
Operating	-	-	-	-
Other Financing Uses	2,750,000	2,750,000	2,750,000	-
Total Expenditures	2,750,000	2,750,000	2,750,000	-
Fire Inspector:				
Personal Services	207,624	207,624	198,070	9,554
Operating	24,675	31,100	20,493	10,607
Capital Outlay	1,000	1,000	988	12
Total Expenditures	233,299	239,724	219,551	20,173
Fire Department Nassau County BOCC:				
Personal Services	4,722,392	4,717,392	4,138,613	578,779
Operating	438,107	457,127	424,945	32,182
Capital Outlay	86,235	109,223	65,264	43,959
Debt Service	323,628	323,628	323,628	-
Total Expenditures	5,570,362	5,607,370	4,952,451	654,919
Fire Department Volunteers:				
Personal Services	6,287	5,257	5,257	-
Operating	446,124	411,723	403,504	8,219
Grants and Aids	-	36,987	36,987	-
Total Expenditures	452,411	453,967	445,748	8,219
Code Enforcement :				
Personal Services	196,152	196,152	182,983	13,169
Operating	73,794	74,597	49,458	25,139
Capital Outlay	4,263	4,263	1,946	2,317
Total Expenditures	274,209	275,012	234,387	40,625
Planning and Zoning				
Personal Services	587,657	587,657	370,680	216,977
Operating	390,203	392,803	132,131	260,672
Capital Outlay	29,000	29,000	19,906	9,094
Total Expenditures	1,006,860	1,009,460	522,716	486,744
Animal Control:				
Personal Services	370,628	356,780	304,683	52,097
Operating	173,530	190,847	177,939	12,908
Capital Outlay	48,005	63,247	25,272	37,975
Total Expenditures	592,163	610,874	507,895	102,979

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**  
*(Continued)*

<b>Department/Object</b>	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>SPECIAL PROJECTS FUNDS (Continued)</b>				
<b>MUNICIPAL SERVICE FUND</b>				
<i>(Concluded):</i>				
Developer Agreement:				
Capital Outlay	\$ 15,000	\$ 15,000	\$ -	\$ 15,000
Reserves:				
Other Financing Uses	1,306,110	2,251,936	-	2,251,936
Total Municipal Service Fund Expenditures	<u>\$ 12,393,113</u>	<u>\$ 13,421,416</u>	<u>\$ 9,835,812</u>	<u>\$ 3,585,604</u>
<b>ONE CENT SMALL COUNTY SURTAX FUND:</b>				
Transfer Out:				
Other Financing Uses	\$ 7,283,505	\$ 10,850,587	\$ 8,282,020	\$ 2,568,567
Sheriff Administrative Building:				
Capital Outlay	885,224	885,224	20,999	864,225
Animal Control:				
Grants and Aids	-	25,000	25,000	-
Environmental Health:				
Operating	15,000	15,000	-	15,000
NFP Agencies:				
Grants and Aids	-	267,669	207,669	60,000
Other Financing Uses	75,000	75,000	75,000	-
Total Expenditures	<u>75,000</u>	<u>342,669</u>	<u>282,669</u>	<u>60,000</u>
Mental, Alcohol and Drug:				
Grants and Aids	-	232,331	232,331	-
Total Expenditures	<u>-</u>	<u>232,331</u>	<u>232,331</u>	<u>-</u>
Reserves:				
Other Financing Uses	2,948,589	786,687	-	786,687
Total One Cent Small County Surtax Fund Expenditures	<u>\$ 11,207,318</u>	<u>\$ 13,137,498</u>	<u>\$ 8,843,020</u>	<u>\$ 4,294,478</u>
<b>LAW ENFORCEMENT TRAINING FUND:</b>				
Sheriff:				
Operating	\$ 24,375	\$ 70,191	\$ 15,454	\$ 54,737
<b>SPECIAL LAW ENFORCEMENT FUND:</b>				
Sheriff:				
Operating	\$ 20,000	\$ 20,000	\$ -	\$ 20,000
Other Financing Uses	-	103,545	20,000	83,545
Total Special Law Enforcement Fund Expenditures	<u>\$ 20,000</u>	<u>\$ 123,545</u>	<u>\$ 20,000</u>	<u>\$ 103,545</u>

<b>Department/Object</b>	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>SPECIAL PROJECTS FUNDS (Continued)</b>				
<b>SHERIFF DONATION FUND:</b>				
Dare Donations:				
Operating	\$ -	\$ 4,304	\$ -	\$ 4,304
Total Expenditures	-	4,304	-	4,304
Vests Donations:				
Operating	-	1,186	-	1,186
Total Expenditures	-	1,186	-	1,186
Total Sheriff Donation Fund Expenditures	\$ -	\$ 5,490	\$ -	\$ 5,490
<b>LAW ENFORCEMENT TRUST FUND:</b>				
DEA Justice Fund:				
Capital Outlay	\$ -	\$ 190,697	\$ -	\$ 190,697
Total Expenditures	-	190,697	-	190,697
Sheriff:				
Grants and Aids	-	49,188	39,529	9,659
Other Financing Uses	-	9,046	9,046	-
Total Expenditures	-	58,234	48,575	9,659
Total Law Enforcement Trust Fund Expenditures	\$ -	\$ 248,931	\$ 48,575	\$ 200,356
<b>SCHOOL CROSSING FUND:</b>				
Sheriff:				
Other Financing Uses	\$ 73,000	\$ 73,000	\$ 61,254	\$ 11,746
<b>NASSAU COUNTY ANTI-DRUG ENFORCEMENT FUND:</b>				
Board of County Commissioners:				
Operating	\$ -	\$ 11,891	\$ -	\$ 11,891
Total Expenditures	-	11,891	-	11,891
Drug Eradication Grant:				
Operating	-	45,000	14,457	30,543
Capital Outlay	-	5,516	-	5,516
Total Expenditures	-	50,516	14,457	36,059
Sheriff Grants				
Operating	-	45,167	14,186	30,981
Capital Outlay	-	15,991	-	15,991
	-	61,158	14,186	46,972
DEET - Miscellaneous Program Income				
Operating	-	174,061	21,409	152,652
Capital Outlay	-	25,000	-	25,000
Total Expenditures	-	199,061	21,409	177,652
Total NC Anti- Drug Enforcement Fund Expenditures	\$ -	\$ 322,626	\$ 50,052	\$ 272,574

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**  
*(Continued)*

<u>Department/Object</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>SPECIAL PROJECTS FUNDS (Continued)</b>				
<b>COURT IMPROVEMENT FUND:</b>				
General Operations/Courthouse Facilities:				
Capital Outlay	\$ -	\$ 32,097	\$ -	\$ 32,097
Total Court Improvement Fund Expenditures	<u>-</u>	<u>32,097</u>	<u>-</u>	<u>32,097</u>
<b>COURT FACILITY FEES FUND:</b>				
General Operations/Courthouse Facility:				
Operating	\$ 1,080	\$ 10,430	\$ 1,722	\$ 8,708
Capital Outlay	22,000	12,650	9,650	3,000
Total Expenditures	<u>23,080</u>	<u>23,080</u>	<u>11,372</u>	<u>11,708</u>
General Administrative/Circuit-Davis				
Operating	16,000	16,725	6,770	9,955
Capital Outlay	3,000	2,275	-	2,275
Total Expenditures	<u>19,000</u>	<u>19,000</u>	<u>6,770</u>	<u>12,230</u>
Circuit Court-Juvenile/Guardian Ad Litem				
Operating	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
General Administrative/Judicial Support/County:				
Operating	3,700	7,415	5,953	1,462
Capital Outlay	5,000	1,285	-	1,285
Total Expenditures	<u>8,700</u>	<u>8,700</u>	<u>5,953</u>	<u>2,747</u>
General Administrative/Circuit-Foster				
Operating	9,741	9,741	3,407	6,334
Capital Outlay	3,765	3,765	-	3,765
Total Expenditures	<u>13,506</u>	<u>13,506</u>	<u>3,407</u>	<u>10,099</u>
Reserves:				
Other Financing Uses	40,714	351,164	-	351,164
Total Court Facility Fees Fund Expenditures	<u>\$ 105,000</u>	<u>\$ 415,450</u>	<u>\$ 27,502</u>	<u>\$ 387,948</u>
<b>LAW LIBRARY TRUST FUND:</b>				
General Operations/Public Law Library:				
Personal Services	\$ 14,126	\$ 2,014	\$ -	\$ 2,014
Operating	16,038	16,038	9,961	6,077
Capital Outlay	16,650	28,762	7,701	21,061
Total Expenditures	<u>46,814</u>	<u>46,814</u>	<u>17,662</u>	<u>29,152</u>
Reserves				
Other Financing Uses	-	161,804	-	161,804
Total Law Library Trust Fund Expenditures	<u>\$ 46,814</u>	<u>\$ 208,618</u>	<u>\$ 17,662</u>	<u>\$ 190,956</u>
<b>CRIMINAL JUSTICE TRUST FUND:</b>				
General Administrative/State Attorney Administration				
Operating	\$ 44,135	\$ 44,135	\$ 32,280	\$ 11,855
Total Expenditures	<u>44,135</u>	<u>44,135</u>	<u>32,280</u>	<u>11,855</u>
General Adm/Public Defender Admin:				
Operating	18,333	18,333	2,818	15,515
Total Expenditures	<u>18,333</u>	<u>18,333</u>	<u>2,818</u>	<u>15,515</u>
Reserves				
Other Financing Uses	-	150,298	-	150,298
Total Criminal Justice Trust Fund Expenditures	<u>\$ 62,468</u>	<u>\$ 212,766</u>	<u>\$ 35,098</u>	<u>\$ 177,668</u>

<b>Department/Object</b>	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>SPECIAL PROJECTS FUNDS (Continued)</b>				
<b>SPECIAL DRUG/ALCOHOL REHABILITATION FUND:</b>				
Court System:				
Operating	\$ -	\$ 8,213	\$ -	\$ 8,213
Grants and Aids	8,500	11,900	11,900	-
Total Special Drug/Alcohol Rehabilitation Fund	<u>\$ 8,500</u>	<u>\$ 20,113</u>	<u>\$ 11,900</u>	<u>\$ 8,213</u>
<b>LEGAL AID TRUST FUND:</b>				
Court System:				
Operating	\$ 80,000	\$ 80,000	\$ 80,000	\$ -
Total Legal Aid Trust Fund Expenditures	<u>\$ 80,000</u>	<u>\$ 80,000</u>	<u>\$ 80,000</u>	<u>\$ -</u>
<b>DRIVER ED SAFETY TRUST FUND:</b>				
Grants and Aids	\$ -	\$ 27,327	\$ 27,326	\$ 1
Total Special Drug/Alcohol Rehabilitation Fund	<u>\$ -</u>	<u>\$ 27,327</u>	<u>\$ 27,326</u>	<u>\$ 1</u>
<b>911 OPERATION AND MAINTENANCE FUND:</b>				
Public Safety Administration:				
Capital Outlay	\$ -	\$ 32,458	\$ 32,458	\$ -
Operating	70,000	205,010	172,678	32,332
Total Expenditures	<u>70,000</u>	<u>237,468</u>	<u>205,136</u>	<u>32,332</u>
Public Safety-911 Communication:				
Personal Services	665	665	556	109
Capital Outlay	-	24,961	24,961	-
Operating	203,948	216,862	151,702	65,160
Total Expenditures	<u>204,613</u>	<u>242,488</u>	<u>177,219</u>	<u>65,269</u>
Total 911 Operation and Maintenance Expenditures	<u>\$ 274,613</u>	<u>\$ 479,956</u>	<u>\$ 382,355</u>	<u>\$ 97,601</u>
<b>EMS COUNTY AWARD HRS FUND:</b>				
<b>EMS EMERGENCY &amp; DISASTER RELIEF</b>				
Operating	\$ -	\$ 1,274	\$ -	\$ 1,274
Capital Outlay	-	19,272	3,080	16,192
Total Expenditures	<u>-</u>	<u>20,546</u>	<u>3,080</u>	<u>17,466</u>
Total EMS County Award HRS Fund Expenditures	<u>\$ -</u>	<u>\$ 20,546</u>	<u>\$ 3,080</u>	<u>\$ 17,466</u>
<b>DES DONATIONS FUND:</b>				
<b>DES Donations Fund</b>				
Operating	\$ -	\$ 1,068	\$ -	\$ 1,068
Total Expenditures	<u>-</u>	<u>1,068</u>	<u>-</u>	<u>1,068</u>
Child Safety Seat Program:				
Operating	-	7,252	-	7,252
Total Expenditures	<u>-</u>	<u>7,252</u>	<u>-</u>	<u>7,252</u>
Total DES Donations Fund Expenditures	<u>\$ -</u>	<u>\$ 8,320</u>	<u>\$ -</u>	<u>\$ 8,320</u>
<b>AMELIA ISLAND TOURIST DEVELOPMENT FUND:</b>				
TDC Administration Fees Nassau County:				
Operating	\$ 48,520	\$ 51,150	\$ 51,149	\$ 1
Total Expenditures	<u>48,520</u>	<u>51,150</u>	<u>51,149</u>	<u>1</u>
TDC Research/Administration:				
Operating	235,327	248,071	248,071	-
Total Expenditures	<u>235,327</u>	<u>248,071</u>	<u>248,071</u>	<u>-</u>

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**  
*(Continued)*

<u>Department/Object</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>SPECIAL PROJECTS FUNDS (Continued)</b>				
<b>AMELIA ISLAND TOURIST DEVELOPMENT FUND (Concluded) :</b>				
TDC Marketing:				
Operating	1,019,751	1,019,751	755,140	264,611
Total Expenditures	<u>1,019,751</u>	<u>1,019,751</u>	<u>755,140</u>	<u>264,611</u>
TDC Trade Shows/Travel Trade:				
Operating	156,884	156,884	95,270	61,614
TDC Beach Improvements:				
Operating	156,886	156,886	98,526	58,360
Capital Outlay	-	200,000	92,567	107,434
Total Expenditures	<u>156,886</u>	<u>356,886</u>	<u>191,093</u>	<u>165,794</u>
Reserves:				
Other Financing Uses	-	836,608	-	836,608
Total Amelia Island Tourist Dev. Fund Expenditures	<u>\$ 1,617,368</u>	<u>\$ 2,669,350</u>	<u>\$ 1,340,721</u>	<u>\$ 1,328,629</u>
<b>NASSAU COUNTY IMPACT FEE ORDINANCE TRUST FUND:</b>				
BOCC				
Operating	\$ 9,900	\$ 27,530	\$ 23,866	\$ 3,664
Capital Outlay	949,737	1,124,514	12,963	1,111,551
Total Expenditures	<u>959,637</u>	<u>1,152,044</u>	<u>36,829</u>	<u>1,115,215</u>
Planning District 501				
Operating	10,000	19,439	16,521	2,918
Capital Outlay	1,318,927	1,499,856	1,691	1,498,165
Other Financing Uses	10,000	10,520	10,520	-
Total Expenditures	<u>1,338,927</u>	<u>1,529,815</u>	<u>28,732</u>	<u>1,501,083</u>
Planning District 502				
Operating	7,000	28,843	19,396	9,447
Capital Outlay	1,242,668	1,295,598	-	1,295,598
Other Financing Uses	7,000	11,979	10,289	1,690
Total Expenditures	<u>1,256,668</u>	<u>1,336,420</u>	<u>29,684</u>	<u>1,306,736</u>
Planning District 503				
Operating	66,250	121,777	111,011	10,766
Capital Outlay	5,996,129	6,634,024	-	6,634,024
Other Financing Uses	66,250	99,123	99,119.61	3
Total Expenditures	<u>6,128,629</u>	<u>6,854,924</u>	<u>210,131</u>	<u>6,644,793</u>
Planning District 504				
Operating	4,150	9,658	7,136	2,522
Capital Outlay	774,103	807,456	-	807,456
Other Financing Uses	4,150	4,618	4,616	2
Total Expenditures	<u>782,403</u>	<u>821,732</u>	<u>11,752</u>	<u>809,980</u>
Planning District 505				
Operating	9,900	15,000	11,807	3,193
Capital Outlay	1,542,632	1,596,958	-	1,596,958
Other Financing Uses	9,900	14,372	13,699	673
Total Expenditures	<u>1,562,432</u>	<u>1,626,330</u>	<u>25,506</u>	<u>1,600,824</u>

<u>Department/Object</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>SPECIAL PROJECTS FUNDS (Continued)</b>				
<b>NASSAU COUNTY IMPACT FEE</b>				
<b>ORDINANCE TRUST FUND: (Concluded)</b>				
Regional Park:				
Operating	\$ 12,500	\$ 15,212	\$ 14,651	\$ 561
Capital Outlay	1,070,911	1,157,530	-	1,157,530
Other Financing Uses	12,500	14,092	14,091	1
Total Expenditures	<u>1,095,911</u>	<u>1,186,834</u>	<u>28,743</u>	<u>1,158,091</u>
Administrative Facility:				
Other Financing Uses	9,900	15,377	15,375	2
Total Expenditures	<u>9,900</u>	<u>15,377</u>	<u>15,375</u>	<u>2</u>
Total NC Impact Fee Ordinance Fund	<u>\$ 13,134,507</u>	<u>\$ 14,523,476</u>	<u>\$ 386,751</u>	<u>\$ 14,136,724</u>
<b>LOCAL AFFORDABLE HOUSING TRUST FUND</b>				
Affordable Housing:				
Operating	\$ 62,590	\$ 119,397	\$ 103,414	15,983
Total Expenditures	<u>62,590</u>	<u>119,397</u>	<u>103,414</u>	<u>15,983</u>
SHIP-Loans:				
Operating	-	44,000	42,092	1,908
Grants and Aids	500,000	1,002,879	938,299	64,580
Total Expenditures	<u>500,000</u>	<u>1,046,879</u>	<u>980,391</u>	<u>66,488</u>
SHIP-Grant Awards:				
Grants and Aids	638,485	967,950	20,602	947,348
Total Expenditures	<u>638,485</u>	<u>967,950</u>	<u>20,602</u>	<u>947,348</u>
CDBG-Housing Rehabilitation:				
Grants and Aids	-	97,993	61,726	36,267
Total Expenditures	<u>-</u>	<u>97,993</u>	<u>61,726</u>	<u>36,267</u>
Deferred Down Payment				
Grants and Aids	-	234,625	234,623	2
Total Expenditures	<u>-</u>	<u>234,625</u>	<u>234,623</u>	<u>2</u>
Reserves:				
Other Financing Uses	587,343	312,860	-	312,860
Total Local Affordable Housing Trust Fund	<u>\$ 1,788,418</u>	<u>\$ 2,779,704</u>	<u>\$ 1,400,756</u>	<u>\$ 1,378,948</u>
<b>AMELIA ISLAND SHORE STABILIZATION MSBU FUND:</b>				
Board of County Commissioners:				
Operating	\$ -	\$ -	\$ -	\$ -
Total Amelia Island Shore Stabilization MSBU Fund	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>NASSAU COUNTY ECONOMIC DEVELOPMENT FUND:</b>				
Economic Development:				
Grants and Aids	\$ 75,000	\$ 75,000	\$ 75,000	\$ -
Total Economic Development Fund Expenditures	<u>\$ 75,000</u>	<u>\$ 75,000</u>	<u>\$ 75,000</u>	<u>\$ -</u>

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**  
*(Continued)*

<b>Department/Object</b>	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>SPECIAL PROJECTS FUNDS (Continued)</b>				
<b>BUILDING DEPARTMENT FUND:</b>				
Board of County Commissioners:				
Personal Services	\$ 22,410	\$ 22,410	\$ 12,231	\$ 10,179
Operating	10,000	10,000	-	10,000
Capital Outlay	1,486,750	1,486,750	1,000	1,485,750
Total Expenditures	<u>1,519,160</u>	<u>1,519,160</u>	<u>13,231</u>	<u>1,505,929</u>
Demolition/Condemnation:				
Operating	28,525	28,525	37	28,488
Total Expenditures	<u>28,525</u>	<u>28,525</u>	<u>37</u>	<u>28,488</u>
Building Inspections:				
Personal Services	553,162	606,144	438,298	167,846
Operating	123,190	123,190	69,329	53,861
Capital Outlay	50,400	50,400	42,813	7,587
Total Expenditures	<u>726,752</u>	<u>779,734</u>	<u>550,441</u>	<u>229,293</u>
Building Department:				
Personal Services	683,047	700,897	603,122	97,775
Operating	194,982	394,982	123,637	271,345
Capital Outlay	13,100	13,100	5,817	7,283
Total Expenditures	<u>891,129</u>	<u>1,108,979</u>	<u>732,575</u>	<u>376,404</u>
Permitting:				
Personal Services	440,762	432,762	415,227	17,535
Operating	99,316	108,446	82,093	26,353
Capital Outlay	8,475	7,345	3,374	3,971
Total Expenditures	<u>548,553</u>	<u>548,553</u>	<u>500,694</u>	<u>47,859</u>
Support Services Division				
Personal Services	273,329	275,329	267,907	7,422
Operating	75,314	78,964	67,904	11,060
Capital Outlay	14,400	29,548	24,618	4,930
Total Expenditures	<u>363,043</u>	<u>383,841</u>	<u>360,429</u>	<u>23,412</u>
Reserves:				
Other Financing Uses	2,315,599	3,828,107	-	3,828,107
Total Building Department Fund Expenditures	<u>\$ 6,392,761</u>	<u>\$ 8,196,899</u>	<u>\$ 2,157,407</u>	<u>\$ 6,039,492</u>

<b>Department/Object</b>	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>SPECIAL PROJECTS FUNDS (Continued)</b>				
<b>COMMUNITY BASED CARE</b>				
<b>PROGRAM FUND:</b>				
CBC Donations:				
Personal Services	\$ -	\$ 729	\$ 3,484	\$ (2,755)
Operating	3,000	5,793	5,797	(4)
Other Financing Uses	-	683	-	683
Total Expenditures	<u>3,000</u>	<u>7,205</u>	<u>9,280</u>	<u>(2,075)</u>
CBC Contract 7/1/06-6/30/07:				
Personal Services	818,708	804,334	719,527	84,807
Operating	1,073,741	1,189,625	1,066,009	123,616
Capital Outlay	675	1,867	1,863	4
Total Expenditures	<u>1,893,124</u>	<u>1,995,826</u>	<u>1,787,400</u>	<u>208,426</u>
CBC Contract 7/1/07-6/30/08:				
Personal Services	293,287	294,354	209,275	85,079
Operating	358,632	357,565	226,842	130,723
Total Expenditures	<u>651,919</u>	<u>651,919</u>	<u>436,116</u>	<u>215,803</u>
Reserves:				
Other Financing Uses	100,330	-	-	-
Total Expenditures	<u>100,330</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Community Based Care Program Expenditures	<u>\$ 2,648,373</u>	<u>\$ 2,654,950</u>	<u>\$ 2,232,796</u>	<u>\$ 422,154</u>
<b>Amelia Concouse MSBU:</b>				
BOCC:				
Operating	43,140	200	-	200
Total Expenditures	<u>43,140</u>	<u>200</u>	<u>-</u>	<u>200</u>
Amelia Concourse:				
Operating	-	549,208	5,788	543,420
Total Expenditures	<u>-</u>	<u>549,208</u>	<u>5,788</u>	<u>543,420</u>
Reserves:				
Other Financing Uses	-	35,754	-	35,754
Total Expenditures	<u>-</u>	<u>35,754</u>	<u>-</u>	<u>35,754</u>
Total Amelia Concouse MSBU Expenditures	<u>\$ 43,140</u>	<u>\$ 585,162</u>	<u>\$ 5,788</u>	<u>\$ 579,374</u>
<b>Firefighter Education Trust Fund</b>				
Fire Department - NCBCC				
Operating	-	3	-	3
Total Economic Development Fund Expenditures	<u>\$ -</u>	<u>\$ 3</u>	<u>\$ -</u>	<u>\$ 3</u>
<b>Clerk Court Fund</b>				
Personal Services	\$ 1,882,656	\$ 1,907,124	\$ 1,712,879	\$ 194,245
Operating	346,741	322,273	645,989	(323,716)
Total Expenditures	<u>\$ 2,229,397</u>	<u>\$ 2,229,397</u>	<u>\$ 2,358,868</u>	<u>\$ (129,471)</u>

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**  
*(Concluded)*

<b>Department/Object</b>	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>SPECIAL PROJECTS FUNDS (Concluded)</b>				
<b>Clerk Public Modernization Trust Fund</b>				
Personal Services	\$ 99,912	\$ 100,797	\$ 91,245	\$ 9,552
Operating	156,931	315,275	205,325	109,950
Capital Outlay	128,599	163,766	20,931	142,835
Total Expenditures	<u>\$ 385,442</u>	<u>\$ 579,838</u>	<u>\$ 317,501</u>	<u>\$ 262,337</u>
<b>Clerk Child Support</b>				
Personal Services	\$ 25,018	\$ 25,253	\$ 17,996	\$ 7,257
Operating	15,419	83,430	90,688	(7,258)
Total Expenditures	<u>\$ 40,437</u>	<u>\$ 108,683</u>	<u>\$ 108,684</u>	<u>\$ (1)</u>
<b>Clerk Child Support</b>				
Operating	<u>\$ 1,915</u>	<u>\$ 10,549</u>	<u>\$ 5,269</u>	<u>\$ 5,280</u>
<b>Sheriff Inmate Commissary</b>				
Operating	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 56,045</u>	<u>\$ (56,045)</u>
<b>Sheriff 911 Operations and Maintenance</b>				
Personal Services	\$ -	\$ -	\$ 132,732	\$ (132,732)
Operating			290,855	(290,855)
Capital Outlay			137,741	(137,741)
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 561,328</u>	<u>\$ (561,328)</u>
<b>Sheriff Investigative</b>				
Operating	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,877</u>	<u>\$ (18,877)</u>
<b>TOTAL SPECIAL REVENUES FUNDS EXPENDITURE</b>	<u>\$ 60,533,125</u>	<u>\$ 75,536,969</u>	<u>\$ 42,568,305</u>	<u>\$ 36,395,234</u>

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**DEBT SERVICE FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**

<u>Department/Object</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>DEBT SERVICE FUND - CAP PROJECT - OTHER:</b>				
Board of County Commissioners				
Debt Service	\$ 819,017	\$ 819,017	\$ 818,890	\$ 127
<b>DEBT SERVICE FUND - OPTIONAL GAS TAX 2000:</b>				
Board of County Commissioners				
Debt Service	\$ 500	\$ 500	\$ 431	\$ 69
<b>DEBT SERVICE FUND - REFUNDING 2001:</b>				
Debt Service Fund -Refund 2001:				
Debt Service	\$ 905,220	\$ 905,220	\$ 904,720	\$ 500
<b>DEBT SERVICE FUND - SAISSA BOND:</b>				
BCC -2002 SAISSA Bond:				
Other Financing Uses	\$ 154,786	\$ 165,944	\$ 165,944	\$ -
<b>DEBT SERVICE FUND - AMELIA CONCOURSE:</b>				
Board of County Commissioners				
Operating	\$ 30,000	\$ 65,940	\$ 29,341	\$ 36,599
Debt Service	813,324	2,290,200	2,282,336	7,864
Total Debt Service Fund - Amelia Concourse Expenditure	\$ 843,324	\$ 2,356,140	\$ 2,311,677	\$ 44,463
<b>DEBT SERVICE FUND - 1998 GAS TAX BONDS:</b>				
Debt Service Payments:				
Debt Service	\$ 1,208,698	\$ 1,208,698	\$ 1,208,697	\$ 1
<b>DEBT SERVICE FUND - COUNTY COMPLEX:</b>				
BOCC				
Operating	\$ -	\$ 316,250	\$ 304,219	\$ 12,031
Other Financing Uses	-	29,771,319	29,771,319	0
Total Expenditures	-	30,087,569	30,075,538	12,031
BCC - Bond Proceeds				
Debt Service	2,326,564	2,326,564	2,454,166	(127,602)
Total Debt Svc Fund County Complex Expenditure	\$ 2,326,564	\$ 32,414,133	\$ 32,529,703	\$ (115,570)
<b>DEBT SERVICE FUND - 2001A BOND:</b>				
Board of County Commissioners				
Operating	\$ 5,225	\$ 6,400	\$ 5,650	\$ 750
Debt Service	70,195	72,000	69,534	2,466
Total Expenditures	75,420	78,400	75,184	3,216
Tax Collector:				
Operating	1,622	1,622	1,452	170
Total Debt Service Fund 2001A Expenditure:	\$ 77,042	\$ 80,022	\$ 76,636	\$ 3,386
<b>TOTAL DEBT SERVICE FUNDS EXPENDITURES</b>	<b>\$ 6,335,151</b>	<b>\$ 37,949,674</b>	<b>\$ 38,016,698</b>	<b>\$ (67,024)</b>

**NASSAU COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL  
CAPITAL PROJECTS FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2007**

<b>Department/Object</b>	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>GRANT FUND:</b>				
Assistance to Firefighters Grant				
Other Financing Use:	\$ -	\$ 262,463	\$ 262,463	\$ -
Award Grant C2045:				
Other Financing Use:	-	1,992	-	1,992
MSBU - Pirates Woods Road Paving				
Other Financing Use:	-	167,657	167,657	0
Libraries:				
Capital Outlay	-	2,860	-	2,860
Nassauville Park:				
Capital Outlay	-	13,406	-	13,406
Northend Marine Park:				
Capital Outlay	-	204,612	-	204,612
<b>Total Grant Fund Expenditures</b>	<b>\$ -</b>	<b>\$ 652,990</b>	<b>\$ 430,120</b>	<b>\$ 222,870</b>
<b>ROAD PROJECTS:</b>				
Transfers out:				
Other Financing Use:	\$ -	\$ 107,290.00	\$ 107,290	\$ -
Scott Road:				
Capital Outlay	-	337,031	27,510	309,521
Barnwell Road:				
Capital Outlay	234,899	-	-	-
Pineridge Road:				
Capital Outlay	-	20,370	-	20,370
Ford Road:				
Capital Outlay	825,038	896,359	76,157	820,202
<b>Total Road Projects Expenditures</b>	<b>\$ 1,059,937</b>	<b>\$ 1,361,050</b>	<b>\$ 210,957</b>	<b>\$ 1,150,093</b>
<b>CR 121:</b>				
Capital Outlay:	\$ -	\$ 5,460,060	\$ 4,855,243	\$ 604,817
Other Financing Use:	-	21,199	-	21,199
<b>Total CR 121 Expenditures</b>	<b>\$ -</b>	<b>\$ 5,481,259</b>	<b>\$ 4,855,243</b>	<b>\$ 626,016</b>
<b>CAPITAL PROJECTS - CONCURRENCY ROAD PROJECT:</b>				
Road Project:				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
<b>TRANSPORTATION:</b>				
Transportation				
Other Financing Use:	\$ -	\$ 217,223	\$ 217,223	\$ -
Developers Agreements:				
Capital Outlay	-	112,887	-	112,887

<b>Department/Object</b>	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>CAPITAL PROJECTS FUNDS (Concluded)</b>				
<b>TRANSPORTATION: (Continued)</b>				
Level and Overlay Resurfacing:				
Operating	-	1,066,733	-	1,066,733
Transportation Projects:				
Capital Outlay	-	938,970	-	938,970
<b>Total Transportation Projects Exp.</b>	<b>\$ -</b>	<b>\$ 2,335,813</b>	<b>\$ 217,223</b>	<b>\$ 2,118,590</b>
<b>SOUTH AMELIA ISLAND SHORE STABILIZATION FUND:</b>				
SAISSA - Monitoring:				
Operating	\$ 329,503	\$ 336,825	\$ 148,178	\$ 188,647
Capital Outlay	343,000	343,000	225,583	117,417
<b>Total SAISSA Project Expenditures</b>	<b>\$ 672,503</b>	<b>\$ 679,825</b>	<b>\$ 373,761</b>	<b>\$ 306,064</b>
<b>COUNTY COMPLEX:</b>				
Cert Grant:				
Capital Outlay	\$ -	\$ 1,221,788	\$ 5,306	\$ 1,216,482
<b>AMELIA CONCOURSE FUND:</b>				
Amelia Concourse - Segment 1:				
Capital Outlay	\$ -	\$ 3,702,174	\$ 3,684,370	\$ 17,804
Other Financing Uses	-	366,281	377,840	(11,559)
<b>Total Amelia Concourse Fund</b>	<b>\$ -</b>	<b>\$ 4,068,455</b>	<b>\$ 4,062,210</b>	<b>\$ 6,245</b>
<b>OTHER FUND:</b>				
Capital Projects - Other:				
Personal Services	\$ -	\$ -	\$ -	\$ -
Capital Outlay	-	1,638,656	1,548,303	90,353
Other Financing Uses	-	433,763	431,456	2,307
<b>Total Other Fund Expenditures</b>	<b>\$ -</b>	<b>\$ 2,072,419</b>	<b>\$ 1,979,759</b>	<b>\$ 92,660</b>
<b>SADLER ROAD FUND:</b>				
Sadler Road Widening:				
Capital Outlay	\$ 85,182	\$ -	\$ -	\$ -
Other Financing Uses	-	89,082	89,082	-
<b>Total Sadler Road Expenditures</b>	<b>\$ 85,182</b>	<b>\$ 89,082</b>	<b>\$ 89,082</b>	<b>\$ -</b>
<b>CDBG FUND:</b>				
American Beach Neighborhood Center:				
Capital Outlay	\$ 941,030	\$ 964,799	\$ 3,551	\$ 961,248
CDBG-04DB-04-55-01-H05:				
Operating	75,000	6,752	4,953	1,799
Grants and Aids	150,000	335,011	305,762	29,249
Total Expenditures	225,000	341,763	310,715	31,048
<b>Total CDBG Fund Expenditures</b>	<b>\$ 1,166,030</b>	<b>\$ 1,306,562</b>	<b>\$ 314,266</b>	<b>\$ 992,296</b>
<b>TOTAL CAPITAL PROJECT FUNDS EXPENDITURES</b>	<b>\$ 2,983,652</b>	<b>\$ 19,269,243</b>	<b>\$ 12,537,927</b>	<b>\$ 6,731,315</b>

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## NONMAJOR GOVERNMENTAL FUNDS

### Special Revenue Funds

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

#### Board of County Commissioners

- **Municipal Services**—to account for activities benefiting only the unincorporated areas of the County. Financing is provided principally by ad valorem taxes, the half-cent sales tax and State Revenue Sharing.
- **One-Cent Small County Surtax**—to account for operational expenses of any infrastructure and for any other purpose, excluding debt. Financing is provided by a one-cent sales tax on all transactions occurring in Nassau County that are subject to imposed state tax on sales, use, services, rentals and admissions.
- **Law Enforcement Training**—to account for criminal justice education degree programs and training courses. Financing is provided by the imposition of a court cost surcharge.
- **Special Law Enforcement**—to account for undercover drug and alcohol investigations funded with investigative fines.
- **Sheriff Donations**—to account for law enforcement projects funded with donations.
- **Law Enforcement Trust**—to account for law enforcement related projects funded by the proceeds from confiscated property forfeitures.
- **School Crossing**—to account for the school crossing guard program, which is funded primarily from school crossing fines.
- **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.
- **Local Law Enforcement Block Grant**—to account for activities associated with new programs at the Sheriff’s office. Financing is provided by a federal grant.
- **Court Improvement**—to account for expenditures related to planning and providing a permanent court facility per Florida Statutes. Financing is provided by court service charges.
- **Court Facility Fees**—to account for the operation and maintenance of Nassau County court facilities. Financing is provided by a court service charge.
- **Law Library Trust**—to account for the costs associated with furnishing and maintaining Nassau County’s law library. Funding is provided from a surcharge on civil court filings.
- **Criminal Justice Trust**—to account for the reimbursement of expenditures incurred by the County in providing for the services of the State Attorney and Public Defender. Funding is provided by a surcharge on felony, misdemeanor and criminal traffic cases.
- **Special Drug and Alcohol Rehabilitation**—to account for expenditures associated with Nassau County’s drug and alcohol rehabilitative programs. Funding is provided by a fine imposed for alcohol/drug related offenses.
- **Legal Aid Trust**—to account for expenditures incurred in providing legal aid to Nassau County residents. Funding is provided for by a service charge on the filing of circuit and county civil court proceedings.

## NONMAJOR GOVERNMENTAL FUNDS

*(Continued)*

### Special Revenue Funds

*(Continued)*

#### Board of County Commissioners *(Concluded)*

- **Drivers Ed Safety Trust**—to account for driver education programs in public and nonpublic schools. Funding is provided by a surcharge on civil traffic penalties.
- **911 Operations and Maintenance**—to account for the expenditures associated with providing a uniform addressing system for 911 equipment. Funding is principally provided from telephone user charges.
- **EMS County Awards HRS**—to account for expenditures associated with EMS prehospital care. Funding is provided by State grants.
- **DES Donations**—to account for EMS projects funded with donations.
- **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**—to account for funds received from the shore stabilization special assessment allocated to the administrative charges associated with the levy of the special assessments. **(delete?)**
- **Nassau County Economic Development**—to account for expenditures related to funds contributed and donated for projects relating to the development of the County. **(delete?)**
- **Building Department**—to account for funds received for various fees charged to be used to fund the building, zoning and planning department.
- **Community Based Care Program**—to account for child welfare services that are provided through a combination of staff and contracts with a network of providers.
- **Amelia Concourse MSBU**—to account for funds received from the Amelia Concourse assessment allocated to the administrative charges associated with the levy of the special assessments.
- **Firefighter Education Trust**—to account for surcharges on civil penalties for noncriminal, nonmoving traffic violations of Section 316.1945(1)(b)(2) or (5), Florida Statutes.

#### Clerk of the Circuit Court

- **Court Fund**—established pursuant to Chapter 2004-265, Laws of Florida, to account for court-related revenues and activities and are required to be reported separately from the Clerk's general fund activities.
- **Court Fund—Public Records Modernization Trust**—to account for proceeds of specific revenues that are legally restricted for expenditures of the public records program.
- **Child Support**—to account for proceeds of specific revenues that are legally restricted for expenditures of the child support program.
- **Teen Court**—to account for proceeds of specific revenues that are legally restricted for expenditures of the teen court program.

## NONMAJOR GOVERNMENTAL FUNDS

*(Continued)*

### Special Revenue Funds

*(Concluded)*

#### Sheriff

- **Inmate Commissary Fund**—to account for commissions received from pay telephones and commissary profits used for the benefit of inmates.
- **911 Operations and Maintenance**—to account for the operation of the 911 emergency response system.
- **Sheriff's Investigative Fund**—to accounts for monies used in accordance with Section 925.055, Florida Statutes.

#### 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.

- **Other**—to account for debt service requirements to retire the promissory note used to finance the purchase of a communication system. The note is payable solely from non-ad valorem budgeted revenues. The note matures on October 1, 2012.
- **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.
- **Bond Refunding 2001**—to account for debt service requirements to retire local option gas tax refunding revenue bonds, Series 2001, dated December 1, 2001. The bonds are payable solely from and secured by a lien upon a pledge of the County's local option gas tax. The bonds mature March 1, 2009.
- **South Amelia Island Shore Stabilization**—to account for debt service requirement to retire the South Amelia Island Shore Stabilization special assessment line of credit dated April 23, 2002. The line of credit is payable solely from and secured by a lien upon and a pledge of the shore stabilization special assessment.
- **Amelia Concourse**—to account for the debt service requirements to retire the Amelia Concourse Special Assessment Bond, Series 2004. The bonds are payable solely from a Special Assessment upon property within said area.
- **1998 Gas Tax Bonds**—to account for debt service requirements to retire gas tax revenue bonds, Series 1998, dated August 1, 1998. The bonds are payable solely from and secured by a lien upon and pledge of the proceeds of the constitutional, County and ninth-cent gas taxes. The bonds mature on October 1, 2018.
- **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. The bonds are payable solely from non-ad valorem budgeted revenues. The bonds mature on May 2031.
- **Special Assessment, Series 2001A**—to account for debt service requirements to retire the Pirates Wood Municipal Service Benefit Unit Special Assessment Bonds, Series 2001A, dated September 11, 2001. The bonds are collateralized by pledged funds from a special assessment upon property within said improvement area.

## NONMAJOR GOVERNMENTAL FUNDS

*(Concluded)*

### Capital Projects Funds

The capital projects funds are used to accounts 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.
- **Road Projects**—to account for resources to be used for various road improvements throughout the County.
- **Transportation**—to account for resources collected from developers for transportation concurrency requirements.
- **South Amelia Island Shore Stabilization**—to account for resources to be used for the South Amelia Island Beach Restoration Project. Financing was provided by the 2002 South Amelia Island shore stabilization special assessment line of credit.
- **County Complex**—to be used to account for the County’s various capital projects. Financing is provided by the 2001 Public Improvement Revenue Bonds.
- **Amelia Concourse**—to account for the construction of a 3.5 mile roadway through the Amelia Concourse Assessment Area. Financing is provided by 2004 Special Assessment Bonds.
- **Other**—to account for resources to be used for the mobile radio communications project.
- **Capital Projects**—to account for resources to be used for the Goffinsville and the Mizell projects.
- **CDBG**—to account for community development block grant income received after December 13, 1988.

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**NASSAU COUNTY, FLORIDA**  
**COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS**  
**SEPTEMBER 30, 2007**

	<u>Special Revenue Funds</u>			
	<u>Municipal Services</u>	<u>One-Cent County Surtax</u>	<u>Law Enforcement Training</u>	<u>Special Law Enforcement</u>
<b>Assets</b>				
Cash and Cash Equivalents	\$ 1,466,332	\$ 886,233	\$ 50,130	\$ 45,773
Equity in Pooled Investments	2,383,776	3,524,495	13,907	93,597
Accounts Receivable (Net of Allowance for Uncollectibles)	6,388	2,685	136	122
Loans Receivable (Net of Allowance for Uncollectibles)	0	0	0	0
Due from Other Funds	0	0	0	0
Due from Other Governments	235,567	973,193	2,268	2,947
Prepaid Expenditures	1,542	0	281	0
<b>Total Assets</b>	<u>4,093,605</u>	<u>5,386,606</u>	<u>66,722</u>	<u>142,439</u>
<b>Liabilities and Fund Balances</b>				
<b>Liabilities</b>				
Accounts Payable	75,764	23,003	0	0
Retainage Payable	0	0	0	0
Due to Other Funds	209,636	0	0	0
Due to Other Governments	0	0	0	0
Deferred Revenues	58,405	485,903	0	0
<b>Total Liabilities</b>	<u>343,805</u>	<u>508,906</u>	<u>0</u>	<u>0</u>
<b>Fund Balances</b>				
Reserved for:				
Prepaid Items	1,542	0	281	0
Grants and State Laws	0	0	0	0
Encumbrances	20,496	0	0	0
Unreserved - Designated for:				
Special Revenue Funds	24,046	699,980	0	0
Debt Service Funds	0	0	0	0
Capital Project Funds	0	0	0	0
Unreserved - Undesignated:				
Special Revenue Funds	3,703,716	4,177,720	66,441	142,439
Debt Service Funds	0	0	0	0
Capital Project Funds	0	0	0	0
<b>Total Fund Balances</b>	<u>3,749,800</u>	<u>4,877,700</u>	<u>66,722</u>	<u>142,439</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 4,093,605</u>	<u>\$ 5,386,606</u>	<u>\$ 66,722</u>	<u>\$ 142,439</u>

Special Revenue Funds

Sheriff Donations	Law Enforcement Trust	Nassau County Anti-Drug Enforcement	Court Improvement	Court Facility Fees	Law Library Trust	Criminal Justice Trust	Special Drug/Alcohol Rehab
\$ 6,624	\$ 129,482	\$ 271,321	\$ 3,461	\$ 110,804	\$ 0	\$ 162,388	\$ 1,661
0	136,234	12,438	30,456	324,236	176,540	0	9,559
18	355	751	10	291	40	438	3
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	2,573	0	8,154	2,492	0	963
0	0	0	0	0	0	0	0
<u>6,642</u>	<u>266,071</u>	<u>287,083</u>	<u>33,927</u>	<u>443,485</u>	<u>179,072</u>	<u>162,826</u>	<u>12,186</u>
0	0	0	0	770	647	6,772	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	49,170	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>49,170</u>	<u>0</u>	<u>770</u>	<u>647</u>	<u>6,772</u>	<u>0</u>
0	0	0	0	0	0	0	0
6,642	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	23,667	0	915	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	242,404	237,913	33,012	442,715	178,425	156,054	12,186
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
<u>6,642</u>	<u>266,071</u>	<u>237,913</u>	<u>33,927</u>	<u>442,715</u>	<u>178,425</u>	<u>156,054</u>	<u>12,186</u>
<u>\$ 6,642</u>	<u>\$ 266,071</u>	<u>\$ 287,083</u>	<u>\$ 33,927</u>	<u>\$ 443,485</u>	<u>\$ 179,072</u>	<u>\$ 162,826</u>	<u>\$ 12,186</u>

**NASSAU COUNTY, FLORIDA**  
**COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS**  
**SEPTEMBER 30, 2007**  
*(Continued)*

	<u>Special Revenue Funds</u>			
	<u>Legal Aid Trust</u>	<u>Drivers Ed Safety Trust</u>	<u>911 Operations and Maintenance</u>	<u>EMS County Awards HRS</u>
<b>Assets</b>				
Cash and Cash Equivalents	\$ 17,498	\$ 39,957	\$ 7,729	\$ 23,678
Equity in Pooled Investments	0	0	20,016	122
Accounts Receivable (Net of Allowance for Uncollectibles)	10	105	4,710	65
Loans Receivable (Net of Allowance for Uncollectibles)	0	0	0	0
Due from Other Funds	0	0	0	0
Due from Other Governments	2,492	2,433	103,463	0
Prepaid Expenditures	0	0	0	0
<b>Total Assets</b>	<u>20,000</u>	<u>42,495</u>	<u>135,918</u>	<u>23,865</u>
<b>Liabilities and Fund Balances</b>				
<b>Liabilities</b>				
Accounts Payable	20,000	0	172	0
Retainage Payable	0	0	0	0
Due to Other Funds	0	0	0	0
Due to Other Governments	0	0	0	0
Deferred Revenues	0	0	13,588	13,419
<b>Total Liabilities</b>	<u>20,000</u>	<u>0</u>	<u>13,760</u>	<u>13,419</u>
<b>Fund Balances</b>				
Reserved for:				
Prepaid Items	0	0	0	0
Grants and State Laws	0	5,496	0	0
Encumbrances	0	0	0	1,773
Unreserved - Designated for:				
Special Revenue Funds	0	0	0	0
Debt Service Funds	0	0	0	0
Capital Project Funds	0	0	0	0
Unreserved - Undesignated:				
Special Revenue Funds	0	36,999	122,158	8,673
Debt Service Funds	0	0	0	0
Capital Project Funds	0	0	0	0
<b>Total Fund Balances</b>	<u>0</u>	<u>42,495</u>	<u>122,158</u>	<u>10,446</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 20,000</u>	<u>\$ 42,495</u>	<u>\$ 135,918</u>	<u>\$ 23,865</u>

Special Revenue Funds

<b>DES Donations</b>	<b>Amelia Island Tourist Development</b>	<b>Local Affordable Housing Trust (SHIP)</b>	<b>Building Department</b>	<b>Community Based Care Program</b>	<b>Amelia Concourse MSBU</b>	<b>Firefighter Education Trust</b>
\$ 8,650	\$ 464,826	\$ 186,893	\$ 576,038	\$ 404,825	\$ 552,825	\$ 3
0	988,949	1,001,986	5,211,941	0	0	0
24	1,357	3,511	1,593	5,608	1,532	0
0	0	310,600	0	0	0	0
0	0	0	0	0	3,424	0
0	137,721	0	105	670	0	0
0	2,070	0	0	0	0	0
<u>8,674</u>	<u>1,594,923</u>	<u>1,502,990</u>	<u>5,789,677</u>	<u>411,103</u>	<u>557,781</u>	<u>3</u>
0	133,984	31,502	51,919	25,249	0	0
0	0	0	0	0	0	0
0	0	0	64,739	0	0	0
0	0	0	7,222	355,187	0	0
0	0	310,601	0	30,434	0	0
<u>0</u>	<u>133,984</u>	<u>342,103</u>	<u>123,880</u>	<u>410,870</u>	<u>0</u>	<u>0</u>
0	2,070	0	0	0	0	0
8,674	0	39,286	0	0	0	0
0	2,607	0	0	0	0	0
0	0	0	200,000	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	1,456,262	1,121,601	5,465,797	233	557,781	3
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>8,674</u>	<u>1,460,939</u>	<u>1,160,887</u>	<u>5,665,797</u>	<u>233</u>	<u>557,781</u>	<u>3</u>
<u>\$ 8,674</u>	<u>\$ 1,594,923</u>	<u>\$ 1,502,990</u>	<u>\$ 5,789,677</u>	<u>\$ 411,103</u>	<u>\$ 557,781</u>	<u>\$ 3</u>

**NASSAU COUNTY, FLORIDA**  
**COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS**  
**SEPTEMBER 30, 2007**  
*(Continued)*

	<b>Special Revenue Funds</b>			
	<b>Clerk Court Fund</b>	<b>Clerk Public Records Modernization Trust</b>	<b>Clerk Child Support</b>	<b>Clerk Teen Court</b>
<b>Assets</b>				
Cash and Cash Equivalents	\$ 446,629	\$ 284,389	\$ 69,962	\$ 5,280
Equity in Pooled Investments	0	0	0	0
Accounts Receivable (Net of Allowance for Uncollectibles)	0	0	0	0
Loans Receivable (Net of Allowance for Uncollectibles)	0	0	0	0
Due from Other Funds	0	0	0	0
Due from Other Governments	103,393	19,289	9,496	0
Prepaid Expenditures	78	0	0	0
<b>Total Assets</b>	<b>550,100</b>	<b>303,678</b>	<b>79,458</b>	<b>5,280</b>
<b>Liabilities and Fund Balances</b>				
<b>Liabilities</b>				
Accounts Payable	10,749	59,805	2,038	0
Retainage Payable	0	0	0	0
Due to Other Funds	0	0	0	0
Due to Other Governments	539,351	0	77,420	0
Deferred Revenues	0	0	0	0
<b>Total Liabilities</b>	<b>550,100</b>	<b>59,805</b>	<b>79,458</b>	<b>0</b>
<b>Fund Balances</b>				
Reserved for:				
Prepaid Items	0	0	0	0
Grants and State Laws	0	0	0	0
Encumbrances	0	0	0	0
Unreserved - Designated for:				
Special Revenue Funds	0	243,873	0	5,280
Debt Service Funds	0	0	0	0
Capital Project Funds	0	0	0	0
Unreserved - Undesignated:				
Special Revenue Funds	0	0	0	0
Debt Service Funds	0	0	0	0
Capital Project Funds	0	0	0	0
<b>Total Fund Balances</b>	<b>0</b>	<b>243,873</b>	<b>0</b>	<b>5,280</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 550,100</b>	<b>\$ 303,678</b>	<b>\$ 79,458</b>	<b>\$ 5,280</b>

Special Revenue Funds				Debt Service Funds	
Sheriff Inmate Commissary Fund	Sheriff 911 Operations and Maintenance Fund	Sheriff Investigative Fund	Total Special Revenue Funds	Other	Optional Gas Tax 2000
\$ 166,985	\$ 59,494	\$ 9,334	\$ 6,459,204	\$ 0	\$ 0
0	0	0	13,928,252	1,103	0
0	0	0	29,752	255	0
0	0	0	310,600	0	0
0	0	0	3,424	0	0
7,328	0	0	1,614,547	0	0
0	0	0	3,971	0	431
<u>174,313</u>	<u>59,494</u>	<u>9,334</u>	<u>22,349,750</u>	<u>1,358</u>	<u>431</u>
3,275	0	0	445,649	0	0
0	0	0	0	0	0
0	0	0	274,375	0	0
0	59,494	0	1,038,674	0	0
0	0	0	961,520	0	0
<u>3,275</u>	<u>59,494</u>	<u>0</u>	<u>2,720,218</u>	<u>0</u>	<u>0</u>
0	0	0	3,893	0	431
0	0	0	60,098	0	0
0	0	0	24,876	0	0
0	0	0	1,197,761	0	0
0	0	0	0	0	0
0	0	0	0	0	0
171,038	0	9,334	18,342,904	0	0
0	0	0	0	1,358	0
0	0	0	0	0	0
<u>171,038</u>	<u>0</u>	<u>9,334</u>	<u>19,629,532</u>	<u>1,358</u>	<u>431</u>
<u>\$ 174,313</u>	<u>\$ 59,494</u>	<u>\$ 9,334</u>	<u>\$ 22,349,750</u>	<u>\$ 1,358</u>	<u>\$ 431</u>

**NASSAU COUNTY, FLORIDA**  
**COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS**  
**SEPTEMBER 30, 2007**  
*(Continued)*

	<b>Debt Service Funds</b>			
	<b>Bond Refunding 2001</b>	<b>Amelia Concourse</b>	<b>Gas Tax Bonds 1998</b>	<b>Special Assessment Series 2001A</b>
<b>Assets</b>				
Cash and Cash Equivalents	\$ 115,735	\$ 3,588	\$ 25,421	\$ 187,398
Equity in Pooled Investments	406,795	920,170	0	112,812
Accounts Receivable (Net of Allowance for Uncollectibles)	217	399	2,234	524
Loans Receivable (Net of Allowance for Uncollectibles)	0	0	0	0
Due from Other Funds	0	16,580	0	0
Due from Other Governments	150,537	561	201,449	0
Prepaid Expenditures	0	0	1,000	0
<b>Total Assets</b>	<b>673,284</b>	<b>941,298</b>	<b>230,104</b>	<b>300,734</b>
<b>Liabilities and Fund Balances</b>				
<b>Liabilities</b>				
Accounts Payable	0	0	0	391
Retainage Payable	0	0	0	0
Due to Other Funds	0	0	0	0
Due to Other Governments	0	0	0	0
Deferred Revenues	75,268	0	100,725	0
<b>Total Liabilities</b>	<b>75,268</b>	<b>0</b>	<b>100,725</b>	<b>391</b>
<b>Fund Balances</b>				
Reserved for:				
Prepaid Items	0	0	1,000	0
Grants and State Laws	0	0	0	0
Encumbrances	0	0	0	0
Unreserved - Designated for:				
Special Revenue Funds	0	0	0	0
Debt Service Funds	501,546	924,157	0	70,194
Capital Project Funds	0	0	0	0
Unreserved - Undesignated:				
Special Revenue Funds	0	0	0	0
Debt Service Funds	96,470	17,141	128,379	230,149
Capital Project Funds	0	0	0	0
<b>Total Fund Balances</b>	<b>598,016</b>	<b>941,298</b>	<b>129,379</b>	<b>300,343</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 673,284</b>	<b>\$ 941,298</b>	<b>\$ 230,104</b>	<b>\$ 300,734</b>

Capital Project Funds

Total Debt Service Funds	Grants	Road Projects	Transportation	South Amelia Island Shore Stabilization	County Complex	Amelia Concourse
\$ 332,142	\$ 234,800	\$ 9,511	\$ 541,581	\$ 34,477	\$ 1,289,911	\$ 848,220
1,440,880	0	1,113,001	4,837,535	589,114	72,319	0
3,629	636	15	1,807	103	3,551	2,334
0	0	0	0	0	0	0
16,580	0	0	0	0	0	0
352,547	0	0	167,126	10	0	8,384
1,431	0	0	0	0	0	0
<u>2,147,209</u>	<u>235,436</u>	<u>1,122,527</u>	<u>5,548,049</u>	<u>623,704</u>	<u>1,365,781</u>	<u>858,938</u>
391	3,825	7,940	0	273,725	0	0
0	0	0	0	0	0	728,378
0	0	0	0	0	0	20,004
0	0	0	0	0	0	0
175,993	0	151	83,608	0	0	0
<u>176,384</u>	<u>3,825</u>	<u>8,091</u>	<u>83,608</u>	<u>273,725</u>	<u>0</u>	<u>748,382</u>
1,431	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	48,572	0	0	0	0
0	0	0	0	0	0	0
1,495,897	0	0	0	0	0	0
0	13,984	350,233	4,843,078	0	1,351,418	110,556
0	0	0	0	0	0	0
473,497	0	0	0	0	0	0
0	217,627	715,631	621,363	349,979	14,363	0
<u>1,970,825</u>	<u>231,611</u>	<u>1,114,436</u>	<u>5,464,441</u>	<u>349,979</u>	<u>1,365,781</u>	<u>110,556</u>
<u>\$ 2,147,209</u>	<u>\$ 235,436</u>	<u>\$ 1,122,527</u>	<u>\$ 5,548,049</u>	<u>\$ 623,704</u>	<u>\$ 1,365,781</u>	<u>\$ 858,938</u>

**NASSAU COUNTY, FLORIDA**  
**COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS**  
**SEPTEMBER 30, 2007**  
*(Concluded)*

	<u>Capital Project Funds</u>			<b>Total Nonmajor Governmental Funds</b>
	<u>Other</u>	<u>CDBG</u>	<u>Total Capital Project Funds</u>	
<b>Assets</b>				
Cash and Cash Equivalents	\$ 92,708	\$ 6,062	\$ 3,057,270	\$ 9,848,616
Equity in Pooled Investments	0	239,658	6,851,627	22,220,759
Accounts Receivable (Net of Allowance for Uncollectibles)	0	0	8,446	41,827
Loans Receivable (Net of Allowance for Uncollectibles)	0	0	0	310,600
Due from Other Funds	0	0	0	20,004
Due from Other Governments	172,176	166,258	513,954	2,481,048
Prepaid Expenditures	0	0	0	5,402
<b>Total Assets</b>	<u>264,884</u>	<u>411,978</u>	<u>10,431,297</u>	<u>34,928,256</u>
<b>Liabilities and Fund Balances</b>				
<b>Liabilities</b>				
Accounts Payable	0	36,300	321,790	767,830
Retainage Payable	0	0	728,378	728,378
Due to Other Funds	0	0	20,004	294,379
Due to Other Governments	0	13	13	1,038,687
Deferred Revenues	0	32,552	116,311	1,253,824
<b>Total Liabilities</b>	<u>0</u>	<u>68,865</u>	<u>1,186,496</u>	<u>4,083,098</u>
<b>Fund Balances</b>				
Reserved for:				
Prepaid Items	0	0	0	5,324
Grants and State Laws	0	0	0	60,098
Encumbrances	0	12,000	60,572	85,448
Unreserved - Designated for:				
Special Revenue Funds	0	0	0	1,197,761
Debt Service Funds	0	0	0	1,495,897
Capital Project Funds	0	0	6,669,269	6,669,269
Unreserved - Undesignated:				
Special Revenue Funds	0	0	0	18,342,904
Debt Service Funds	0	0	0	473,497
Capital Project Funds	264,884	331,113	2,514,960	2,514,960
<b>Total Fund Balances</b>	<u>264,884</u>	<u>343,113</u>	<u>9,244,801</u>	<u>30,845,158</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 264,884</u>	<u>\$ 411,978</u>	<u>\$ 10,431,297</u>	<u>\$ 34,928,256</u>

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**NASSAU COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**

**Special Revenue Funds**

	<b>Municipal Services</b>	<b>One-Cent County Surtax</b>	<b>Law Enforcement Training</b>	<b>Special Law Enforcement</b>	<b>Sheriff Donations</b>
<b>Revenues</b>					
Taxes	\$ 9,977,677	\$ 6,819,736	\$ 0	\$ 0	\$ 0
Licenses and Permits	71,569	0	0	0	0
Intergovernmental Revenues	550,278	0	0	0	0
Charges for Services	187,096	0	14,087	0	0
Fines and Forfeitures	12,243	0	19,796	52,520	0
Interest Earnings	6,370	328,627	2,477	6,374	252
Miscellaneous	24,645	0	0	0	900
<b>Total Revenues</b>	<b>10,829,878</b>	<b>7,148,363</b>	<b>36,360</b>	<b>58,894</b>	<b>1,152</b>
<b>Expenditures</b>					
Current:					
General Government Services	705,875	0	0	0	0
Public Safety	5,722,810	1,500	15,454	20,000	0
Physical Environment	0	0	0	0	0
Transportation	0	0	0	0	0
Economic Environment	0	5,000	0	0	0
Human Services	482,623	457,000	0	0	0
Culture and Recreation	0	1,500	0	0	0
Court-related Expenditures	0	0	0	0	0
Capital Outlay	113,376	21,000	0	0	0
Debt Service:					
Principal Retirement	283,463	0	0	0	0
Interest and Fiscal Charges	40,164	0	0	0	0
<b>(Total Expenditures)</b>	<b>7,348,311</b>	<b>486,000</b>	<b>15,454</b>	<b>20,000</b>	<b>0</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>3,481,567</b>	<b>6,662,363</b>	<b>20,906</b>	<b>38,894</b>	<b>1,152</b>
<b>Other Financing Sources (Uses)</b>					
Transfers in	0	0	0	0	0
Transfers (out)	(2,487,501)	(8,357,020)	0	0	0
Proceeds of Refunding Bonds	0	0	0	0	0
Premium on Debt Issuance	0	0	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<b>(2,487,501)</b>	<b>(8,357,020)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Change in Fund Balances</b>	<b>994,066</b>	<b>(1,694,657)</b>	<b>20,906</b>	<b>38,894</b>	<b>1,152</b>
<b>Fund Balances at Beginning of Year</b>	<b>2,755,734</b>	<b>6,572,357</b>	<b>45,816</b>	<b>103,545</b>	<b>5,490</b>
<b>Fund Balances at End of Year</b>	<b>\$ 3,749,800</b>	<b>\$ 4,877,700</b>	<b>\$ 66,722</b>	<b>\$ 142,439</b>	<b>\$ 6,642</b>

## Special Revenue Funds

Law Enforcement Trust	School Crossing	Nassau County Anti-Drug Enforcement	Local Law Enforcement Block Grant	Court Improvement	Court Facility Fees	Law Library Trust	Criminal Justice Trust
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0	0	0
0	0	77,931	0	0	0	0	0
0	0	0	0	0	140,443	17,662	0
53,107	0	35,974	0	0	0	0	0
12,386	0	11,844	0	1,830	19,323	9,807	6,554
222	0	0	0	0	0	0	0
<u>65,715</u>	<u>0</u>	<u>125,749</u>	<u>0</u>	<u>1,830</u>	<u>159,766</u>	<u>27,469</u>	<u>6,554</u>
0	0	0	0	0	0	0	0
39,529	61,254	50,052	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	17,852	9,961	35,098
0	0	0	0	0	9,650	7,701	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
<u>39,529</u>	<u>61,254</u>	<u>50,052</u>	<u>0</u>	<u>0</u>	<u>27,502</u>	<u>17,662</u>	<u>35,098</u>
26,186	(61,254)	75,697	0	1,830	132,264	9,807	(28,544)
0	61,254	0	0	0	0	0	34,299
(9,046)	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
<u>(9,046)</u>	<u>61,254</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>34,299</u>
17,140	0	75,697	0	1,830	132,264	9,807	5,755
248,931	0	162,216	0	32,097	310,451	168,618	150,299
<u>\$ 266,071</u>	<u>\$ 0</u>	<u>\$ 237,913</u>	<u>\$ 0</u>	<u>\$ 33,927</u>	<u>\$ 442,715</u>	<u>\$ 178,425</u>	<u>\$ 156,054</u>

**NASSAU COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**  
*(Continued)*

**Special Revenue Funds**

	<b>Special Drug/Alcohol Rehab</b>	<b>Legal Aid Trust</b>	<b>Drivers Ed Safety Trust</b>	<b>911 Operations and Maintenance</b>	<b>EMS County Awards HRS</b>
<b>Revenues</b>					
Taxes	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Licenses and Permits	0	0	0	0	0
Intergovernmental Revenues	0	0	0	194,046	3,080
Charges for Services	0	34,299	0	216,516	0
Fines and Forfeitures	11,899	0	41,260	0	0
Interest Earnings	574	304	1,235	2,079	5,616
Miscellaneous	0	0	0	0	0
<b>Total Revenues</b>	<u>12,473</u>	<u>34,603</u>	<u>42,495</u>	<u>412,641</u>	<u>8,696</u>
<b>Expenditures</b>					
Current:					
General Government Services	0	0	0	0	0
Public Safety	0	0	0	324,937	0
Physical Environment	0	0	0	0	0
Transportation	0	0	0	0	0
Economic Environment	0	0	0	0	0
Human Services	11,900	80,000	27,326	0	0
Culture and Recreation	0	0	0	0	0
Court-related Expenditures	0	0	0	0	0
Capital Outlay	0	0	0	57,418	3,080
Debt Service:					
Principal Retirement	0	0	0	0	0
Interest and Fiscal Charges	0	0	0	0	0
<b>(Total Expenditures)</b>	<u>11,900</u>	<u>80,000</u>	<u>27,326</u>	<u>382,355</u>	<u>3,080</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>573</u>	<u>(45,397)</u>	<u>15,169</u>	<u>30,286</u>	<u>5,616</u>
<b>Other Financing Sources (Uses)</b>					
Transfers in	0	41,329	0	0	0
Transfers (out)	0	0	0	0	0
Proceeds of Refunding Bonds	0	0	0	0	0
Premium on Debt Issuance	0	0	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>41,329</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Net Change in Fund Balances</b>	573	(4,068)	15,169	30,286	5,616
<b>Fund Balances at Beginning of Year</b>	<u>11,613</u>	<u>4,068</u>	<u>27,326</u>	<u>91,872</u>	<u>4,830</u>
<b>Fund Balances at End of Year</b>	<u>\$ 12,186</u>	<u>\$ 0</u>	<u>\$ 42,495</u>	<u>\$ 122,158</u>	<u>\$ 10,446</u>

Special Revenue Funds

DES Donations	Amelia Island Tourist Development	Local Affordable Housing Trust (SHIP)	South Amelia Island Shore Stabilization	Nassau County Economic Development	Building Department	Community Based Care Program	Amelia Concourse MSBU	Firefighter Education Trust
\$ 0	\$ 1,704,954	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	2,003,135	0	0	0
0	0	467,860	0	0	0	2,245,362	0	0
0	0	6,137	0	0	258,845	0	0	0
0	0	0	0	0	0	0	0	0
354	60,097	83,628	0	0	290,519	0	13,470	0
0	0	15,197	0	0	99	5,758	181,853	0
354	1,765,051	572,822	0	0	2,552,598	2,251,120	195,323	0
0	0	0	0	0	1,572,121	0	0	0
0	0	0	0	0	507,664	0	0	0
0	98,526	0	0	0	0	0	5,788	0
0	0	0	0	0	0	0	0	0
0	1,149,629	1,400,756	0	75,000	0	0	0	0
0	0	0	0	0	0	2,230,933	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	92,566	0	0	0	77,622	1,863	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	1,340,721	1,400,756	0	75,000	2,157,407	2,232,796	5,788	0
354	424,330	(827,934)	0	(75,000)	395,191	18,324	189,535	0
0	0	0	0	75,000	152,688	0	368,246	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	75,000	152,688	0	368,246	0
354	424,330	(827,934)	0	0	547,879	18,324	557,781	0
8,320	1,036,609	1,988,821	0	0	5,117,918	(18,091)	0	3
\$ 8,674	\$ 1,460,939	\$ 1,160,887	\$ 0	\$ 0	\$ 5,665,797	\$ 233	\$ 557,781	\$ 3

**NASSAU COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**  
*(Continued)*

	<u>Special Revenue Funds</u>				
	<u>Clerk Court Fund</u>	<u>Clerk Public Records Modernization Trust</u>	<u>Clerk Child Support</u>	<u>Clerk Teen Court</u>	<u>Sheriff Inmate Commissary Fund</u>
<b>Revenues</b>					
Taxes	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Licenses and Permits	0	0	0	0	0
Intergovernmental Revenues	939,000	0	108,684	0	0
Charges for Services	1,401,869	304,996	0	0	0
Fines and Forfeitures	0	0	0	0	0
Interest Earnings	13,669	0	0	0	0
Miscellaneous	4,330	0	0	7,575	81,518
<b>Total Revenues</b>	<u>2,358,868</u>	<u>304,996</u>	<u>108,684</u>	<u>7,575</u>	<u>81,518</u>
<b>Expenditures</b>					
Current:					
General Government Services	0	32,117	0	0	0
Public Safety	0	0	0	0	56,045
Physical Environment	0	0	0	0	0
Transportation	0	0	0	0	0
Economic Environment	0	0	0	0	0
Human Services	0	0	0	0	0
Culture and Recreation	0	0	0	0	0
Court-related Expenditures	2,358,868	264,453	108,684	5,269	0
Capital Outlay	0	20,931	0	0	0
Debt Service:					
Principal Retirement	0	0	0	0	0
Interest and Fiscal Charges	0	0	0	0	0
<b>(Total Expenditures)</b>	<u>2,358,868</u>	<u>317,501</u>	<u>108,684</u>	<u>5,269</u>	<u>56,045</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>(12,505)</u>	<u>0</u>	<u>2,306</u>	<u>25,473</u>
<b>Other Financing Sources (Uses)</b>					
Transfers in	0	21,540	0	0	0
Transfers (out)	0	0	0	0	0
Proceeds of Refunding Bonds	0	0	0	0	0
Premium on Debt Issuance	0	0	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>21,540</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Net Change in Fund Balances</b>	0	9,035	0	2,306	25,473
<b>Fund Balances at Beginning of Year</b>	0	234,838	0	2,974	145,565
<b>Fund Balances at End of Year</b>	<u>\$ 0</u>	<u>\$ 243,873</u>	<u>\$ 0</u>	<u>\$ 5,280</u>	<u>\$ 171,038</u>

Special Revenue Funds			Debt Service Funds					
Sheriff 911 Operations and Maintenance Fund	Sheriff Investigative Fund	Total Special Revenue Funds	Other	Optional Gas Tax 2000	Bond Refunding 2001	South Amelia Island Shore Stabilization	Amelia Concourse	Gas Tax Bonds 1998
\$ 0	\$ 0	\$ 18,502,367	\$ 0	\$ 431	\$ 903,220	\$ 0	\$ 0	\$ 366,320
0	0	2,074,704	0	0	0	0	0	0
525,248	20,000	5,131,489	0	0	0	0	0	842,378
0	0	2,581,950	0	0	0	0	0	0
0	0	226,799	0	0	0	0	0	0
672	0	878,061	12,444	0	21,542	4,336	91,435	18,886
0	0	322,097	0	0	0	0	2,023,661	0
525,920	20,000	29,717,467	12,444	431	924,762	4,336	2,115,096	1,227,584
0	0	2,310,113	0	0	0	0	29,341	0
423,587	18,877	7,241,709	0	0	0	0	0	0
0	0	104,314	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	2,630,385	0	0	0	0	0	0
0	0	3,289,782	0	0	0	0	0	0
0	0	1,500	0	0	0	0	0	0
0	0	2,800,185	0	0	0	0	0	0
137,741	0	542,948	0	0	0	0	0	0
0	0	283,463	662,927	0	820,000	0	2,056,554	690,000
0	0	40,164	155,963	431	84,720	0	225,782	518,697
561,328	18,877	19,244,563	818,890	431	904,720	0	2,311,677	1,208,697
(35,408)	1,123	10,472,904	(806,446)	0	20,042	4,336	(196,581)	18,887
0	0	754,356	807,804	0	0	0	9,594	0
0	0	(10,853,567)	0	0	0	(165,944)	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	(10,099,211)	807,804	0	0	(165,944)	9,594	0
(35,408)	1,123	373,693	1,358	0	20,042	(161,608)	(186,987)	18,887
35,408	8,211	19,255,839	0	431	577,974	161,608	1,128,285	110,492
\$ 0	\$ 9,334	\$ 19,629,532	\$ 1,358	\$ 431	\$ 598,016	\$ 0	\$ 941,298	\$ 129,379

**NASSAU COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**  
*(Concluded)*

	<u>Debt Service Funds</u>			<u>Capital Projects Funds</u>	
	<u>County Complex</u>	<u>Special Assessment Series 2001A</u>	<u>Total Debt Service Funds</u>	<u>Grants</u>	<u>Road Projects</u>
<b>Revenues</b>					
Taxes	\$ 0	\$ 0	\$ 1,269,971	\$ 0	\$ 0
Licenses and Permits	0	0	0	0	0
Intergovernmental Revenues	0	0	842,378	245,742	0
Charges for Services	0	0	0	0	0
Fines and Forfeitures	0	0	0	0	0
Interest Earnings	5	12,242	160,890	12,790	66,665
Miscellaneous	0	82,434	2,106,095	1,311	298
<b>Total Revenues</b>	<u>5</u>	<u>94,676</u>	<u>4,379,334</u>	<u>259,843</u>	<u>66,963</u>
<b>Expenditures</b>					
Current:					
General Government Services	304,218	7,102	340,661	0	0
Public Safety	0	0	0	0	0
Physical Environment	0	0	0	0	0
Transportation	0	0	0	0	0
Economic Environment	0	0	0	0	0
Human Services	0	0	0	0	0
Culture and Recreation	0	0	0	0	0
Court-related Expenditures	0	0	0	0	0
Capital Outlay	0	0	0	0	103,667
Debt Service:					
Principal Retirement	690,000	47,095	4,966,576	0	0
Interest and Fiscal Charges	1,764,166	22,439	2,772,198	0	0
<b>(Total Expenditures)</b>	<u>2,758,384</u>	<u>76,636</u>	<u>8,079,435</u>	<u>0</u>	<u>103,667</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(2,758,379)</u>	<u>18,040</u>	<u>(3,700,101)</u>	<u>259,843</u>	<u>(36,704)</u>
<b>Other Financing Sources (Uses)</b>					
Transfers in	2,322,832	167,657	3,307,887	16,722	0
Transfers (out)	0	0	(165,944)	(430,120)	(107,290)
Proceeds of Refunding Bonds	29,630,000	0	29,630,000	0	0
Premium on Debt Issuance	573,139	0	573,139	0	0
Payment to Refunded Bond Escrow Agent	(29,771,319)	0	(29,771,319)	0	0
<b>Total Other Financing Sources (Uses)</b>	<u>2,754,652</u>	<u>167,657</u>	<u>3,573,763</u>	<u>(413,398)</u>	<u>(107,290)</u>
<b>Net Change in Fund Balances</b>	(3,727)	185,697	(126,338)	(153,555)	(143,994)
<b>Fund Balances at Beginning of Year</b>	<u>3,727</u>	<u>114,646</u>	<u>2,097,163</u>	<u>385,166</u>	<u>1,258,430</u>
<b>Fund Balances at End of Year</b>	<u>\$ 0</u>	<u>\$ 300,343</u>	<u>\$ 1,970,825</u>	<u>\$ 231,611</u>	<u>\$ 1,114,436</u>

## Capital Projects Funds

Trans- portation	South Amelia Island Shore Stabilization	County Complex	Amelia Concourse	Other	Capital Projects	CDBG	Total Capital Projects Funds	Total Nonmajor Governmenta l Funds
\$ 351,996	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 351,996	\$ 20,124,334
0	0	0	0	0	0	0	0	2,074,704
0	0	0	0	0	0	153,059	398,801	6,372,668
0	0	0	0	0	0	0	0	2,581,950
0	0	0	0	0	0	0	0	226,799
81,935	30,283	22,017	218,826	28,877	2,080	22,826	486,299	1,525,250
215,027	220		25,100	173,872			415,828	2,844,020
648,958	30,503	22,017	243,926	202,749	2,080	175,885	1,652,924	35,749,725
0	0	0	0	0	0	0	0	2,650,774
0	0	0	0	0	0	0	0	7,241,709
0	148,178	0	0	0	0	0	148,178	252,492
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	310,715	310,715	2,941,100
0	0	0	0	0	0	0	0	3,289,782
0	0	0	0	0	0	0	0	1,500
0	0	0	0	0	0	0	0	2,800,185
0	225,583	5,306	3,684,370	1,548,303	0	3,551	5,570,780	6,113,728
0	0	0	0	0	0	0	0	5,250,039
0	0	0	0	0	0	0	0	2,812,362
0	373,761	5,306	3,684,370	1,548,303	0	314,266	6,029,673	33,353,671
648,958	(343,258)	16,711	(3,440,444)	(1,345,554)	2,080	(138,381)	(4,376,749)	2,396,054
4,613,864	165,943	0	0	262,463	0	51	5,059,043	9,121,286
(217,223)	0	0	(377,840)	(431,456)	(89,082)	0	(1,653,011)	(12,672,522)
0	0	0	0	0	0	0	0	29,630,000
0	0	1,208,819	0	0	0	0	1,208,819	1,781,958
0	0	0	0	0	0	0	0	(29,771,319)
4,396,641	165,943	1,208,819	(377,840)	(168,993)	(89,082)	51	4,614,851	(1,910,597)
5,045,599	(177,315)	1,225,530	(3,818,284)	(1,514,547)	(87,002)	(138,330)	238,102	485,457
418,842	527,294	140,251	3,928,840	1,779,431	87,002	481,443	9,006,699	30,359,701
\$ 5,464,441	\$ 349,979	\$ 1,365,781	\$ 110,556	\$ 264,884	\$ 0	\$ 343,113	\$ 9,244,801	\$ 30,845,158

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND**  
**BALANCE - BUDGET AND ACTUAL - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**

	<b>Special Revenue Funds</b>			<b>Variance With Final Budget Positive (Negative)</b>
	<b>Municipal Services</b>			
	<b>Budgeted Amount</b>		<b>Actual</b>	
<b>Original</b>	<b>Final</b>			
<b>Revenues</b>				
Taxes	\$ 9,823,998	\$ 9,727,703	\$ 9,977,677	\$ 249,974
Licenses and Permits	81,200	81,200	71,569	(9,631)
Intergovernmental Revenues	524,480	524,480	550,278	25,798
Charges for Services	90,625	90,625	187,096	96,471
Fines and Forfeitures	3,500	3,500	12,243	8,743
Interest Earnings	0	0	6,370	6,370
Miscellaneous	237,000	241,650	24,645	(217,005)
<b>Total Revenues</b>	<u>10,760,803</u>	<u>10,669,158</u>	<u>10,829,878</u>	<u>160,720</u>
<b>Expenditures</b>				
Current:				
General Government Services	1,170,559	1,188,533	705,875	482,658
Public Safety	6,206,653	6,252,445	5,722,810	529,635
Physical Environment	0	0	0	0
Transportation	0	0	0	0
Economic Environment	0	0	0	0
Human Services	556,493	560,462	482,623	77,839
Culture and Recreation	0	0	0	0
Court-related Expenditures	0	0	0	0
Capital Outlay	171,168	208,898	113,376	95,522
Debt Service:				
Principal Retirement	283,493	283,463	283,463	0
Interest and Fiscal Charges	40,135	40,165	40,164	1
<b>(Total Expenditures)</b>	<u>8,428,501</u>	<u>8,533,966</u>	<u>7,348,311</u>	<u>1,185,655</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>2,332,302</u>	<u>2,135,192</u>	<u>3,481,567</u>	<u>1,346,375</u>
<b>Other Financing Sources (Uses)</b>				
Transfers in	0	0	0	0
Transfers (out)	(2,658,502)	(2,635,514)	(2,487,501)	148,013
Transfer of Excess to State	0	0	0	0
Proceeds of Refunding Bonds	0	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<u>(2,658,502)</u>	<u>(2,635,514)</u>	<u>(2,487,501)</u>	<u>148,013</u>
<b>Net Change in Fund Balances</b>	(326,200)	(500,322)	994,066	1,494,388
<b>Fund Balances at Beginning of Year</b>	<u>326,200</u>	<u>500,322</u>	<u>2,755,734</u>	<u>2,255,412</u>
<b>Adjustment to Beginning Fund Balance</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund Balances at End of Year</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 3,749,800</u>	<u>\$ 3,749,800</u>

Special Revenue Funds

One-Cent County Surtax				Law Enforcement Training			
Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)	Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)
Original	Final			Original	Final		
\$ 6,516,003	\$ 6,516,003	\$ 6,819,736	\$ 303,733	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	8,000	8,000	14,087	6,087
0	0	0	0	16,375	16,375	19,796	3,421
50,000	50,000	328,627	278,627	0	0	2,477	2,477
0	0	0	0	0	0	0	0
<u>6,566,003</u>	<u>6,566,003</u>	<u>7,148,363</u>	<u>582,360</u>	<u>24,375</u>	<u>24,375</u>	<u>36,360</u>	<u>11,985</u>
0	0	0	0	0	0	0	0
0	1,500	1,500	0	24,375	70,191	15,454	54,737
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
	5,000	5,000	0	0	0	0	0
15,000	532,000	457,000	75,000	0	0	0	0
	1,500	1,500	0	0	0	0	0
0	0	0	0	0	0	0	0
885,224	885,224	21,000	864,224	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
<u>900,224</u>	<u>1,425,224</u>	<u>486,000</u>	<u>939,224</u>	<u>24,375</u>	<u>70,191</u>	<u>15,454</u>	<u>54,737</u>
<u>5,665,779</u>	<u>5,140,779</u>	<u>6,662,363</u>	<u>1,521,584</u>	<u>0</u>	<u>(45,816)</u>	<u>20,906</u>	<u>66,722</u>
0	0	0	0	0	0	0	0
(7,358,505)	(10,925,587)	(8,357,020)	2,568,567	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
<u>(7,358,505)</u>	<u>(10,925,587)</u>	<u>(8,357,020)</u>	<u>2,568,567</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
(1,692,726)	(5,784,808)	(1,694,657)	4,090,151	0	(45,816)	20,906	66,722
<u>1,692,726</u>	<u>5,784,808</u>	<u>6,572,357</u>	<u>787,549</u>	<u>0</u>	<u>45,816</u>	<u>45,816</u>	<u>0</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 4,877,700</u>	<u>\$ 4,877,700</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 66,722</u>	<u>\$ 66,722</u>

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND**  
**BALANCE - BUDGET AND ACTUAL - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**  
*(Continued)*

	<b>Special Revenue Funds</b>			<b>Variance With Final Budget Positive (Negative)</b>
	<b>Special Law Enforcement</b>			
	<b>Budgeted Amount</b>		<b>Actual</b>	
<b>Original</b>	<b>Final</b>			
<b>Revenues</b>				
Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Licenses and Permits	0	0	0	0
Intergovernmental Revenues	0	0	0	0
Charges for Services	0	0	0	0
Fines and Forfeitures	20,000	20,000	52,520	32,520
Interest Earnings	0	0	6,374	6,374
Miscellaneous	0	0	0	0
<b>Total Revenues</b>	<u>20,000</u>	<u>20,000</u>	<u>58,894</u>	<u>38,894</u>
<b>Expenditures</b>				
Current:				
General Government Services	0	0	0	0
Public Safety	20,000	123,545	20,000	103,545
Physical Environment	0	0	0	0
Transportation	0	0	0	0
Economic Environment	0	0	0	0
Human Services	0	0	0	0
Culture and Recreation	0	0	0	0
Court-related Expenditures	0	0	0	0
Capital Outlay	0	0	0	0
Debt Service:				
Principal Retirement	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
<b>(Total Expenditures)</b>	<u>20,000</u>	<u>123,545</u>	<u>20,000</u>	<u>103,545</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>(103,545)</u>	<u>38,894</u>	<u>142,439</u>
<b>Other Financing Sources (Uses)</b>				
Transfers in	0	0	0	0
Transfers (out)	0	0	0	0
Transfer of Excess to State	0	0	0	0
Proceeds of Refunding Bonds	0	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Net Change in Fund Balances</b>	0	(103,545)	38,894	142,439
<b>Fund Balances at Beginning of Year</b>	<u>0</u>	<u>(103,545)</u>	<u>103,545</u>	<u>207,090</u>
<b>Adjustment to Beginning Fund Balance</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund Balances at End of Year</b>	<u>\$ 0</u>	<u>\$ (207,090)</u>	<u>\$ 142,439</u>	<u>\$ 349,529</u>

Special Revenue Funds

Sheriff Donations				Law Enforcement Trust			
Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)	Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)
Original	Final			Original	Final		
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	53,107	53,107
0	0	252	252	0	0	12,386	12,386
0	0	900	900	0	0	222	222
0	0	1,152	1,152	0	0	65,715	65,715
0	0	0	0	0	0	0	0
0	5,490	0	5,490	0	49,188	39,529	9,659
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	190,697	0	190,697
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	5,490	0	5,490	0	239,885	39,529	200,356
0	(5,490)	1,152	6,642	0	(239,885)	26,186	266,071
0	0	0	0	0	0	0	0
0	0	0	0	0	(9,046)	(9,046)	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	(9,046)	(9,046)	0
0	(5,490)	1,152	6,642	0	(248,931)	17,140	266,071
0	5,490	5,490	0	0	248,931	248,931	0
0	0	0	0	0	0	0	0
\$ 0	\$ 0	\$ 6,642	\$ 6,642	\$ 0	\$ 0	\$ 266,071	\$ 266,071

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND**  
**BALANCE - BUDGET AND ACTUAL - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**  
*(Continued)*

	<b>Special Revenue Funds</b>			
	<b>School Crossing</b>			
	<b>Budgeted Amount</b>		<b>Actual</b>	<b>Variance With Final Budget Positive (Negative)</b>
<b>Original</b>	<b>Final</b>			
<b>Revenues</b>				
Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Licenses and Permits	0	0	0	0
Intergovernmental Revenues	0	0	0	0
Charges for Services	0	0	0	0
Fines and Forfeitures	0	0	0	0
Interest Earnings	0	0	0	0
Miscellaneous	0	0	0	0
<b>Total Revenues</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Expenditures</b>				
Current:				
General Government Services	0	0	0	0
Public Safety	73,000	73,000	61,254	11,746
Physical Environment	0	0	0	0
Transportation	0	0	0	0
Economic Environment	0	0	0	0
Human Services	0	0	0	0
Culture and Recreation	0	0	0	0
Court-related Expenditures	0	0	0	0
Capital Outlay	0	0	0	0
Debt Service:				
Principal Retirement	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
<b>(Total Expenditures)</b>	<u>73,000</u>	<u>73,000</u>	<u>61,254</u>	<u>11,746</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(73,000)</u>	<u>(73,000)</u>	<u>(61,254)</u>	<u>11,746</u>
<b>Other Financing Sources (Uses)</b>				
Transfers in	73,000	73,000	61,254	(11,746)
Transfers (out)	0	0	0	0
Transfer of Excess to State	0	0	0	0
Proceeds of Refunding Bonds	0	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<u>73,000</u>	<u>73,000</u>	<u>61,254</u>	<u>(11,746)</u>
<b>Net Change in Fund Balances</b>	0	0	0	0
<b>Fund Balances at Beginning of Year</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Adjustment to Beginning Fund Balance</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund Balances at End of Year</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

Special Revenue Funds

Nassau County Anti-Drug Enforcement				Local Law Enforcement Block Grant			
Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)	Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)
Original	Final			Original	Final		
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0	0	0
0	50,516	77,931	27,415	0	0	0	0
0	0	0	0	0	0	0	0
0	0	35,974	35,974	0	0	0	0
0	0	11,844	11,844	0	0	0	0
0	0	0	0	0	0	0	0
0	50,516	125,749	75,233	0	0	0	0
0	0	0	0	0	0	0	0
0	276,119	50,052	226,067	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	46,507	0	46,507	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	322,626	50,052	272,574	0	0	0	0
0	(272,110)	75,697	347,807	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	(272,110)	75,697	347,807	0	0	0	0
0	272,110	162,216	(109,894)	0	0	0	0
0	0	0	0	0	0	0	0
\$ 0	\$ 0	\$ 237,913	\$ 237,913	\$ 0	\$ 0	\$ 0	\$ 0

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND**  
**BALANCE - BUDGET AND ACTUAL - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**  
*(Continued)*

	<b>Special Revenue Funds</b>			<b>Variance With Final Budget Positive (Negative)</b>
	<b>Court Improvement</b>			
	<b>Budgeted Amount</b>		<b>Actual</b>	
<b>Original</b>	<b>Final</b>			
<b>Revenues</b>				
Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Licenses and Permits	0	0	0	0
Intergovernmental Revenues	0	0	0	0
Charges for Services	0	0	0	0
Fines and Forfeitures	0	0	0	0
Interest Earnings	0	0	1,830	1,830
Miscellaneous	0	0	0	0
<b>Total Revenues</b>	<u>0</u>	<u>0</u>	<u>1,830</u>	<u>1,830</u>
<b>Expenditures</b>				
Current:				
General Government Services	0	0	0	0
Public Safety	0	0	0	0
Physical Environment	0	0	0	0
Transportation	0	0	0	0
Economic Environment	0	0	0	0
Human Services	0	0	0	0
Culture and Recreation	0	0	0	0
Court-related Expenditures	0	0	0	0
Capital Outlay	0	32,097	0	32,097
Debt Service:				
Principal Retirement	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
<b>(Total Expenditures)</b>	<u>0</u>	<u>32,097</u>	<u>0</u>	<u>32,097</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>(32,097)</u>	<u>1,830</u>	<u>33,927</u>
<b>Other Financing Sources (Uses)</b>				
Transfers in	0	0	0	0
Transfers (out)	0	0	0	0
Transfer of Excess to State	0	0	0	0
Proceeds of Refunding Bonds	0	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Net Change in Fund Balances</b>	0	(32,097)	1,830	33,927
<b>Fund Balances at Beginning of Year</b>	<u>0</u>	<u>32,097</u>	<u>32,097</u>	<u>0</u>
<b>Adjustment to Beginning Fund Balance</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund Balances at End of Year</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 33,927</u>	<u>\$ 33,927</u>

Special Revenue Funds

Court Facility Fees				Law Library Trust			
Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)	Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)
Original	Final			Original	Final		
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
105,000	105,000	140,443	35,443	40,000	40,000	17,662	(22,338)
0	0	0	0	0	0	0	0
0	0	19,323	19,323	0	0	9,807	9,807
0	0	0	0	0	0	0	0
<u>105,000</u>	<u>105,000</u>	<u>159,766</u>	<u>54,766</u>	<u>40,000</u>	<u>40,000</u>	<u>27,469</u>	<u>(12,531)</u>
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
30,521	44,311	17,852	26,459	40,914	28,802	9,961	18,841
33,765	19,975	9,650	10,325	5,900	18,012	7,701	10,311
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
<u>64,286</u>	<u>64,286</u>	<u>27,502</u>	<u>36,784</u>	<u>46,814</u>	<u>46,814</u>	<u>17,662</u>	<u>29,152</u>
40,714	40,714	132,264	91,550	(6,814)	(6,814)	9,807	16,621
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
40,714	40,714	132,264	91,550	(6,814)	(6,814)	9,807	16,621
(40,714)	(40,714)	310,451	351,165	6,814	6,814	168,618	161,804
0	0	0	0	0	0	0	0
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 442,715</u>	<u>\$ 442,715</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 178,425</u>	<u>\$ 178,425</u>

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND**  
**BALANCE - BUDGET AND ACTUAL - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**  
*(Continued)*

	<b>Special Revenue Funds</b>			<b>Variance With Final Budget Positive (Negative)</b>
	<b>Criminal Justice Trust</b>			
	<b>Budgeted Amount</b>		<b>Actual</b>	
<b>Original</b>	<b>Final</b>			
<b>Revenues</b>				
Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Licenses and Permits	0	0	0	0
Intergovernmental Revenues	0	0	0	0
Charges for Services	0	0	0	0
Fines and Forfeitures	0	0	0	0
Interest Earnings	0	0	6,554	6,554
Miscellaneous	0	0	0	0
<b>Total Revenues</b>	<u>0</u>	<u>0</u>	<u>6,554</u>	<u>6,554</u>
<b>Expenditures</b>				
Current:				
General Government Services	0	0	0	0
Public Safety	0	0	0	0
Physical Environment	0	0	0	0
Transportation	0	0	0	0
Economic Environment	0	0	0	0
Human Services	0	0	0	0
Culture and Recreation	0	0	0	0
Court-related Expenditures	62,468	62,468	35,098	27,370
Capital Outlay	0	0	0	0
Debt Service:				
Principal Retirement	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
<b>(Total Expenditures)</b>	<u>62,468</u>	<u>62,468</u>	<u>35,098</u>	<u>27,370</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(62,468)</u>	<u>(62,468)</u>	<u>(28,544)</u>	<u>33,924</u>
<b>Other Financing Sources (Uses)</b>				
Transfers in	62,468	62,468	34,299	(28,169)
Transfers (out)	0	0	0	0
Transfer of Excess to State	0	0	0	0
Proceeds of Refunding Bonds	0	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<u>62,468</u>	<u>62,468</u>	<u>34,299</u>	<u>(28,169)</u>
<b>Net Change in Fund Balances</b>	0	0	5,755	5,755
<b>Fund Balances at Beginning of Year</b>	<u>0</u>	<u>0</u>	<u>150,299</u>	<u>150,299</u>
<b>Adjustment to Beginning Fund Balance</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund Balances at End of Year</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 156,054</u>	<u>\$ 156,054</u>

Special Revenue Funds							
Special Drug/Alcohol Rehab				Legal Aid Trust			
Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)	Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)
Original	Final			Original	Final		
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	40,000	40,000	34,299	(5,701)
8,500	8,500	11,899	3,399	0	0	0	0
0	0	574	574	0	0	304	304
0	0	0	0	0	0	0	0
8,500	8,500	12,473	3,973	40,000	40,000	34,603	(5,397)
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
8,500	20,113	11,900	8,213	80,000	80,000	80,000	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
8,500	20,113	11,900	8,213	80,000	80,000	80,000	0
0	(11,613)	573	12,186	(40,000)	(40,000)	(45,397)	(5,397)
0	0	0	0	16,408	35,933	41,329	5,396
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	16,408	35,933	41,329	5,396
0	(11,613)	573	12,186	(23,592)	(4,067)	(4,068)	(1)
0	11,613	11,613	(12,186)	23,592	4,067	4,068	1
0	0	0	0	0	0	0	0
\$ 0	\$ 0	\$ 12,186	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND**  
**BALANCE - BUDGET AND ACTUAL - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**  
*(Continued)*

	<b>Special Revenue Funds</b>			<b>Variance With Final Budget Positive (Negative)</b>
	<b>Drivers Ed Safety Trust</b>			
	<b>Budgeted Amount</b>		<b>Actual</b>	
<b>Original</b>	<b>Final</b>			
<b>Revenues</b>				
Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Licenses and Permits	0	0	0	0
Intergovernmental Revenues	0	0	0	0
Charges for Services	0	0	0	0
Fines and Forfeitures	0	0	41,260	41,260
Interest Earnings	0	0	1,235	1,235
Miscellaneous	0	0	0	0
<b>Total Revenues</b>	<u>0</u>	<u>0</u>	<u>42,495</u>	<u>42,495</u>
<b>Expenditures</b>				
Current:				
General Government Services	0	0	0	0
Public Safety	0	0	0	0
Physical Environment	0	0	0	0
Transportation	0	0	0	0
Economic Environment	0	0	0	0
Human Services	0	27,327	27,326	1
Culture and Recreation	0	0	0	0
Court-related Expenditures	0	0	0	0
Capital Outlay	0	0	0	0
Debt Service:				
Principal Retirement	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
<b>(Total Expenditures)</b>	<u>0</u>	<u>27,327</u>	<u>27,326</u>	<u>1</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>(27,327)</u>	<u>15,169</u>	<u>42,496</u>
<b>Other Financing Sources (Uses)</b>				
Transfers in	0	0	0	0
Transfers (out)	0	0	0	0
Transfer of Excess to State	0	0	0	0
Proceeds of Refunding Bonds	0	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Net Change in Fund Balances</b>	0	(27,327)	15,169	42,496
<b>Fund Balances at Beginning of Year</b>	<u>0</u>	<u>27,327</u>	<u>27,326</u>	<u>(1)</u>
<b>Adjustment to Beginning Fund Balance</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund Balances at End of Year</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 42,495</u>	<u>\$ 42,495</u>

Special Revenue Funds

911 Operations and Maintenance				EMS County Award HRS			
Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)	Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)
Original	Final			Original	Final		
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0	0	0
70,000	183,496	194,046	10,550	0	15,717	3,080	(12,637)
203,948	203,948	216,516	12,568	0	0	0	0
0	0	0	0	0	0	0	0
665	665	2,079	1,414	0	0	5,616	5,616
0	0	0	0	0	0	0	0
<u>274,613</u>	<u>388,109</u>	<u>412,641</u>	<u>24,532</u>	<u>0</u>	<u>15,717</u>	<u>8,696</u>	<u>(7,021)</u>
0	0	0	0	0	0	0	0
274,613	422,537	324,937	97,600	0	1,274	0	1,274
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	57,419	57,418	1	0	19,272	3,080	16,192
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
<u>274,613</u>	<u>479,956</u>	<u>382,355</u>	<u>97,601</u>	<u>0</u>	<u>20,546</u>	<u>3,080</u>	<u>17,466</u>
<u>0</u>	<u>(91,847)</u>	<u>30,286</u>	<u>122,133</u>	<u>0</u>	<u>(4,829)</u>	<u>5,616</u>	<u>10,445</u>
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	(91,847)	30,286	122,133	0	(4,829)	5,616	10,445
0	91,847	91,872	25	0	4,829	4,830	1
0	0	0	0	0	0	0	0
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 122,158</u>	<u>\$ 122,158</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 10,446</u>	<u>\$ 10,446</u>

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND**  
**BALANCE - BUDGET AND ACTUAL - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**  
*(Continued)*

	<b>Special Revenue Funds</b>			<b>Variance With Final Budget Positive (Negative)</b>
	<b>DES Donations</b>			
	<b>Budgeted Amount</b>		<b>Actual</b>	
<b>Original</b>	<b>Final</b>			
<b>Revenues</b>				
Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Licenses and Permits	0	0	0	0
Intergovernmental Revenues	0	0	0	0
Charges for Services	0	0	0	0
Fines and Forfeitures	0	0	0	0
Interest Earnings	0	0	354	354
Miscellaneous	0	0	0	0
<b>Total Revenues</b>	<u>0</u>	<u>0</u>	<u>354</u>	<u>354</u>
<b>Expenditures</b>				
Current:				
General Government Services	0	0	0	0
Public Safety	0	8,320	0	8,320
Physical Environment	0	0	0	0
Transportation	0	0	0	0
Economic Environment	0	0	0	0
Human Services	0	0	0	0
Culture and Recreation	0	0	0	0
Court-related Expenditures	0	0	0	0
Capital Outlay	0	0	0	0
Debt Service:				
Principal Retirement	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
<b>(Total Expenditures)</b>	<u>0</u>	<u>8,320</u>	<u>0</u>	<u>8,320</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>(8,320)</u>	<u>354</u>	<u>8,674</u>
<b>Other Financing Sources (Uses)</b>				
Transfers in	0	0	0	0
Transfers (out)	0	0	0	0
Transfer of Excess to State	0	0	0	0
Proceeds of Refunding Bonds	0	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Net Change in Fund Balances</b>	0	(8,320)	354	8,674
<b>Fund Balances at Beginning of Year</b>	<u>0</u>	<u>8,320</u>	<u>8,320</u>	<u>0</u>
<b>Adjustment to Beginning Fund Balance</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund Balances at End of Year</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 8,674</u>	<u>\$ 8,674</u>

Special Revenue Funds

Amelia Island Tourist Development				Local Affordable Housing Trust (SHIP)			
Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)	Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)
Original	Final			Original	Final		
\$ 1,617,368	#####	\$ 1,704,954	\$ 72,212	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0	0	0
0	0	0	0	616,650	616,650	467,860	(148,790)
0	0	0	0	0	0	6,137	6,137
0	0	0	0	0	0	0	0
0	0	60,097	60,097	19,425	56,362	83,628	27,266
0	0	0	0	0	117,871	15,197	(102,674)
1,617,368	1,632,742	1,765,051	132,309	636,075	790,883	572,822	(218,061)
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
156,886	156,886	98,526	58,360	0	0	0	0
0	0	0	0	0	0	0	0
1,460,482	1,475,856	1,149,629	326,227	1,201,075	2,466,844	1,400,756	1,066,088
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	200,000	92,566	107,434	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
1,617,368	1,832,742	1,340,721	492,021	1,201,075	2,466,844	1,400,756	1,066,088
0	(200,000)	424,330	624,330	(565,000)	(1,675,961)	(827,934)	848,027
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	(200,000)	424,330	624,330	(565,000)	(1,675,961)	(827,934)	848,027
0	200,000	1,036,609	836,609	565,000	1,675,961	1,988,821	312,860
0	0	0	0	0	0	0	0
\$ 0	\$ 0	\$ 1,460,939	\$ 1,460,939	\$ 0	\$ 0	\$ 1,160,887	\$ 1,160,887

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND**  
**BALANCE - BUDGET AND ACTUAL - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**  
*(Continued)*

	Special Revenue Funds			
	South Amelia Island Shore Stabilization			
	Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)
Original	Final			
<b>Revenues</b>				
Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Licenses and Permits	0	0	0	0
Intergovernmental Revenues	0	0	0	0
Charges for Services	0	0	0	0
Fines and Forfeitures	0	0	0	0
Interest Earnings	0	0	0	0
Miscellaneous	0	0	0	0
<b>Total Revenues</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Expenditures</b>				
Current:				
General Government Services	0	0	0	0
Public Safety	0	0	0	0
Physical Environment	0	0	0	0
Transportation	0	0	0	0
Economic Environment	0	0	0	0
Human Services	0	0	0	0
Culture and Recreation	0	0	0	0
Court-related Expenditures	0	0	0	0
Capital Outlay	0	0	0	0
Debt Service:				
Principal Retirement	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
<b>(Total Expenditures)</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Other Financing Sources (Uses)</b>				
Transfers in	0	0	0	0
Transfers (out)	0	0	0	0
Transfer of Excess to State	0	0	0	0
Proceeds of Refunding Bonds	0	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Net Change in Fund Balances</b>	0	0	0	0
<b>Fund Balances at Beginning of Year</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Adjustment to Beginning Fund Balance</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund Balances at End of Year</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

<b>Special Revenue Funds</b>			
<b>Nassau County Economic Development</b>			
<b>Budgeted Amount</b>		<b>Actual</b>	<b>Variance With Final Budget Positive (Negative)</b>
<b>Original</b>	<b>Final</b>		
\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
75,000	75,000	75,000	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>75,000</u>	<u>75,000</u>	<u>75,000</u>	<u>0</u>
<u>(75,000)</u>	<u>(75,000)</u>	<u>(75,000)</u>	<u>0</u>
75,000	75,000	75,000	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
<u>75,000</u>	<u>75,000</u>	<u>75,000</u>	<u>0</u>
0	0	0	0
0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND**  
**BALANCE - BUDGET AND ACTUAL - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**  
*(Continued)*

	<b>Special Revenue Funds</b>			<b>Variance With Final Budget Positive (Negative)</b>
	<b>Building Department</b>			
	<b>Budgeted Amount</b>		<b>Actual</b>	
<b>Original</b>	<b>Final</b>			
<b>Revenues</b>				
Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Licenses and Permits	2,638,023	2,638,023	2,003,135	(634,888)
Intergovernmental Revenues	0	0	0	0
Charges for Services	237,424	237,424	258,845	21,421
Fines and Forfeitures	0	0	0	0
Interest Earnings	87,047	87,047	290,519	203,472
Miscellaneous	0	0	99	99
<b>Total Revenues</b>	<u>2,962,494</u>	<u>2,962,494</u>	<u>2,552,598</u>	<u>(409,896)</u>
<b>Expenditures</b>				
Current:				
General Government Services	1,799,160	2,023,790	1,572,121	451,669
Public Safety	704,877	757,859	507,664	250,195
Physical Environment	0	0	0	0
Transportation	0	0	0	0
Economic Environment	0	0	0	0
Human Services	0	0	0	0
Culture and Recreation	0	0	0	0
Court-related Expenditures	0	0	0	0
Capital Outlay	1,573,125	1,587,143	77,622	1,509,521
Debt Service:				
Principal Retirement	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
<b>(Total Expenditures)</b>	<u>4,077,162</u>	<u>4,368,792</u>	<u>2,157,407</u>	<u>2,211,385</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(1,114,668)</u>	<u>(1,406,298)</u>	<u>395,191</u>	<u>1,801,489</u>
<b>Other Financing Sources (Uses)</b>				
Transfers in	119,700	119,700	152,688	32,988
Transfers (out)	0	0	0	0
Transfer of Excess to State	0	0	0	0
Debt Proceeds	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<u>119,700</u>	<u>119,700</u>	<u>152,688</u>	<u>32,988</u>
<b>Net Change in Fund Balances</b>	(994,968)	(1,286,598)	547,879	1,834,477
<b>Fund Balances at Beginning of Year</b>	<u>994,968</u>	<u>1,286,598</u>	<u>5,117,918</u>	<u>3,831,320</u>
<b>Adjustment to Beginning Fund Balance</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund Balances at End of Year</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 5,665,797</u>	<u>\$ 5,665,797</u>

Special Revenue Funds

Community Based Care Program				Amelia Concourse MSBU			
Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)	Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)
Original	Final			Original	Final		
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0	0	0
2,645,373	2,647,745	2,245,362	(402,383)	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	13,470	13,470
3,000	3,000	5,758	2,758	43,140	181,853	181,853	0
2,648,373	2,650,745	2,251,120	(399,625)	43,140	181,853	195,323	13,470
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	549,208	5,788	543,420
0	0	0	0	43,140	200	0	200
0	0	0	0	0	0	0	0
2,547,368	2,653,083	2,230,933	422,150	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
675	1,867	1,863	4	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
2,548,043	2,654,950	2,232,796	422,154	43,140	549,408	5,788	543,620
100,330	(4,205)	18,324	22,529	0	(367,555)	189,535	557,090
0	0	0	0	0	366,281	368,246	1,965
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	366,281	368,246	1,965
100,330	(4,205)	18,324	22,529	0	(1,274)	557,781	559,055
(100,330)	4,205	(18,091)	(22,296)	0	1,274	0	(1,274)
0	0	0	0	0	0	0	0
\$ 0	\$ 0	\$ 233	\$ 233	\$ 0	\$ 0	\$ 557,781	\$ 557,781

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND**  
**BALANCE - BUDGET AND ACTUAL - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**  
*(Continued)*

	Special Revenue Funds			
	Firefighter Education Trust			
	Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)
Original	Final			
<b>Revenues</b>				
Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Licenses and Permits	0	0	0	0
Intergovernmental Revenues	0	0	0	0
Charges for Services	0	0	0	0
Fines and Forfeitures	0	0	0	0
Interest Earnings	0	0	0	0
Miscellaneous	0	0	0	0
<b>Total Revenues</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Expenditures</b>				
Current:				
General Government Services	0	0	0	0
Public Safety	0	3	0	3
Physical Environment	0	0	0	0
Transportation	0	0	0	0
Economic Environment	0	0	0	0
Human Services	0	0	0	0
Culture and Recreation	0	0	0	0
Court-related Expenditures	0	0	0	0
Capital Outlay	0	0	0	0
Debt Service:				
Principal Retirement	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
<b>(Total Expenditures)</b>	<u>0</u>	<u>3</u>	<u>0</u>	<u>3</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>(3)</u>	<u>0</u>	<u>3</u>
<b>Other Financing Sources (Uses)</b>				
Transfers in	0	0	0	0
Transfers (out)	0	0	0	0
Transfer of Excess to State	0	0	0	0
Debt Proceeds	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Net Change in Fund Balances</b>	0	(3)	0	3
<b>Fund Balances at Beginning of Year</b>	<u>0</u>	<u>3</u>	<u>3</u>	<u>0</u>
<b>Adjustment to Beginning Fund Balance</b>	0	0	0	0
<b>Fund Balances at End of Year</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 3</u>	<u>\$ 3</u>

Special Revenue Funds

Clerk Court Fund				Clerk Public Records Modernization Trust			
Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)	Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)
Original	Final			Original	Final		
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0	0	0
939,003	939,003	939,000	(3)	0	0	0	0
1,290,394	1,290,394	1,401,869	111,475	345,000	345,000	304,996	(40,004)
0	0	0	0	0	0	0	0
0	0	13,669	13,669	0	0	0	0
0	0	4,330	4,330	0	0	0	0
<u>2,229,397</u>	<u>2,229,397</u>	<u>2,358,868</u>	<u>129,471</u>	<u>345,000</u>	<u>345,000</u>	<u>304,996</u>	<u>(40,004)</u>
0	0	0	0	0	63,000	32,117	30,883
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
2,229,397	2,229,397	2,358,868	(129,471)	256,843	353,072	264,453	88,619
0	0	0	0	128,599	163,766	20,931	142,835
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
<u>2,229,397</u>	<u>2,229,397</u>	<u>2,358,868</u>	<u>(129,471)</u>	<u>385,442</u>	<u>579,838</u>	<u>317,501</u>	<u>262,337</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(40,442)</u>	<u>(234,838)</u>	<u>(12,505)</u>	<u>222,333</u>
0	0	0	0	0	0	21,540	21,540
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>21,540</u>	<u>21,540</u>
0	0	0	0	(40,442)	(234,838)	9,035	243,873
0	0	0	0	40,442	234,838	234,838	0
0	0	0	0	0	0	0	0
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 243,873</u>	<u>\$ 243,873</u>

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND**  
**BALANCE - BUDGET AND ACTUAL - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**  
*(Continued)*

	Special Revenue Funds			
	Clerk Child Support			
	Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)
Original	Final			
<b>Revenues</b>				
Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Licenses and Permits	0	0	0	0
Intergovernmental Revenues	40,437	108,683	108,684	1
Charges for Services	0	0	0	0
Fines and Forfeitures	0	0	0	0
Interest Earnings	0	0	0	0
Miscellaneous	0	0	0	0
<b>Total Revenues</b>	<u>40,437</u>	<u>108,683</u>	<u>108,684</u>	<u>1</u>
<b>Expenditures</b>				
Current:				
General Government Services	0	0	0	0
Public Safety	0	0	0	0
Physical Environment	0	0	0	0
Transportation	0	0	0	0
Economic Environment	0	0	0	0
Human Services	0	0	0	0
Culture and Recreation	0	0	0	0
Court-related Expenditures	40,437	108,683	108,684	(1)
Capital Outlay	0	0	0	0
Debt Service:				
Principal Retirement	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
<b>(Total Expenditures)</b>	<u>40,437</u>	<u>108,683</u>	<u>108,684</u>	<u>(1)</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Other Financing Sources (Uses)</b>				
Transfers in	0	0	0	0
Transfers (out)	0	0	0	0
Transfer of Excess to State	0	0	0	0
Debt Proceeds	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Net Change in Fund Balances</b>	0	0	0	0
<b>Fund Balances at Beginning of Year</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Adjustment to Beginning Fund Balance</b>	0	0	0	0
<b>Fund Balances at End of Year</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

Special Revenue Funds

Clerk Teen Court				Sheriff Inmate Commissary Fund			
Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)	Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)
Original	Final			Original	Final		
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
1,915	7,575	7,575	0	0	0	81,518	81,518
1,915	7,575	7,575	0	0	0	81,518	81,518
0	0	0	0	0	0	0	0
0	0	0	0	0	0	56,045	(56,045)
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
1,915	10,549	5,269	5,280	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
1,915	10,549	5,269	5,280	0	0	56,045	(56,045)
0	(2,974)	2,306	5,280	0	0	25,473	25,473
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	(2,974)	2,306	5,280	0	0	25,473	25,473
0	2,974	2,974	0	0	0	145,565	145,565
0	0	0	0	0	0	0	0
\$ 0	\$ 0	\$ 5,280	\$ 5,280	\$ 0	\$ 0	\$ 171,038	\$ 171,038

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND**  
**BALANCE - BUDGET AND ACTUAL - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**  
*(Continued)*

	<b>Special Revenue Funds</b>			
	<b>Sheriff 911 Operations and Maintenance Fund</b>			
	<b>Budgeted Amount</b>		<b>Actual</b>	<b>Variance With Final Budget Positive (Negative)</b>
<b>Original</b>	<b>Final</b>			
<b>Revenues</b>				
Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Licenses and Permits	0	0	0	0
Intergovernmental Revenues	0	0	525,248	(525,248)
Charges for Services	0	0	0	0
Fines and Forfeitures	0	0	0	0
Interest Earnings	0	0	672	(672)
Miscellaneous	0	0	0	0
<b>Total Revenues</b>	<u>0</u>	<u>0</u>	<u>525,920</u>	<u>(525,920)</u>
<b>Expenditures</b>				
Current:				
General Government Services	0	0	0	0
Public Safety	0	0	423,587	(423,587)
Physical Environment	0	0	0	0
Transportation	0	0	0	0
Economic Environment	0	0	0	0
Human Services	0	0	0	0
Culture and Recreation	0	0	0	0
Court-related Expenditures	0	0	0	0
Capital Outlay	0	0	137,741	(137,741)
Debt Service:				
Principal Retirement	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
<b>(Total Expenditures)</b>	<u>0</u>	<u>0</u>	<u>561,328</u>	<u>(561,328)</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>0</u>	<u>(35,408)</u>	<u>(35,408)</u>
<b>Other Financing Sources (Uses)</b>				
Transfers in	0	0	0	0
Transfers (out)	0	0	0	0
Transfer of Excess to State	0	0	0	0
Debt Proceeds	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Net Change in Fund Balances</b>	0	0	(35,408)	(35,408)
<b>Fund Balances at Beginning of Year</b>	<u>0</u>	<u>0</u>	<u>35,408</u>	<u>35,408</u>
<b>Adjustment to Beginning Fund Balance</b>	0	0	0	0
<b>Fund Balances at End of Year</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

Special Revenue Funds							
Sheriff Investigative Fund				Total Special Revenue Funds			
Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)	Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)
Original	Final			Original	Final		
\$ 0	\$ 0	\$ 0	\$ 0	\$ 17,957,369	\$ 17,876,448	\$ 18,502,367	\$ 625,919
0	0	0	0	2,719,223	2,719,223	2,074,704	(644,519)
0	0	20,000	(20,000)	4,835,943	5,086,290	5,131,489	(1,045,297)
0	0	0	0	2,360,391	2,360,391	2,581,950	221,559
0	0	0	0	48,375	48,375	226,799	178,424
0	0	0	0	157,137	194,074	878,061	682,643
0	0	0	0	285,055	551,949	322,097	(229,852)
0	0	20,000	(20,000)	28,363,493	28,836,750	29,717,467	(211,123)
0	0	0	0	2,969,719	3,275,323	2,310,113	965,210
0	0	18,877	(18,877)	7,303,518	8,041,468	7,241,709	799,759
0	0	0	0	156,886	706,094	104,314	601,780
0	0	0	0	43,140	200	0	200
0	0	0	0	2,736,557	4,022,700	2,630,385	1,392,315
0	0	0	0	3,207,361	3,872,985	3,289,782	583,203
0	0	0	0	0	1,500	1,500	0
0	0	0	0	2,662,495	2,837,282	2,800,185	37,097
0	0	0	0	2,798,456	3,430,877	542,948	2,887,929
0	0	0	0	283,493	283,463	283,463	0
0	0	0	0	40,135	40,165	40,164	1
0	0	18,877	(18,877)	22,201,760	26,512,057	19,244,563	7,267,494
0	0	1,123	1,123	6,161,733	2,324,693	10,472,904	7,056,371
0	0	0	0	346,576	732,382	754,356	21,974
0	0	0	0	(10,017,007)	(13,570,147)	(10,853,567)	2,716,580
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	(9,670,431)	(12,837,765)	(10,099,211)	2,738,554
0	0	1,123	1,123	(3,508,698)	(10,513,072)	373,693	9,794,925
0	0	8,211	8,211	3,508,698	10,305,982	19,255,839	8,937,668
0	0	0	0	0	0	0	0
\$ 0	\$ 0	\$ 9,334	\$ 9,334	\$ 0	\$ (207,090)	\$ 19,629,532	\$ 18,732,593

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND**  
**BALANCE - BUDGET AND ACTUAL - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**  
*(Continued)*

	<b>Debt Service Funds</b>			
	<b>Other</b>			<b>Variance With Final Budget Positive (Negative)</b>
	<b>Budgeted Amount</b>		<b>Actual</b>	
<b>Original</b>	<b>Final</b>			
<b>Revenues</b>				
Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Licenses and Permits	0	0	0	0
Intergovernmental Revenues	0	0	0	0
Charges for Services	0	0	0	0
Fines and Forfeitures	0	0	0	0
Interest Earnings	0	0	12,444	12,444
Miscellaneous	0	0	0	0
<b>Total Revenues</b>	<u>0</u>	<u>0</u>	<u>12,444</u>	<u>12,444</u>
<b>Expenditures</b>				
Current:				
General Government Services	0	0	0	0
Public Safety	0	0	0	0
Physical Environment	0	0	0	0
Transportation	0	0	0	0
Economic Environment	0	0	0	0
Human Services	0	0	0	0
Culture and Recreation	0	0	0	0
Court-related Expenditures	0	0	0	0
Capital Outlay	0	0	0	0
Debt Service:				
Principal Retirement	662,927	662,927	662,927	0
Interest and Fiscal Charges	156,090	156,090	155,963	127
<b>(Total Expenditures)</b>	<u>819,017</u>	<u>819,017</u>	<u>818,890</u>	<u>127</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(819,017)</u>	<u>(819,017)</u>	<u>(806,446)</u>	<u>12,571</u>
<b>Other Financing Sources (Uses)</b>				
Transfers in	819,017	1,250,473	807,804	(442,669)
Transfers (out)	0	0	0	0
Transfer of Excess to State	0	0	0	0
Proceeds of Refunding Bonds	0	0	0	0
Premium on Debt Issuance	0	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<u>819,017</u>	<u>1,250,473</u>	<u>807,804</u>	<u>(442,669)</u>
<b>Net Change in Fund Balances</b>	0	431,456	1,358	(430,098)
<b>Fund Balances at Beginning of Year</b>	<u>0</u>	<u>(431,456)</u>	<u>0</u>	<u>431,456</u>
<b>Adjustment to Beginning Fund Balance</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund Balances at End of Year</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,358</u>	<u>\$ 1,358</u>

Debt Service Funds

Optional Gas Tax 2000				Bond Refunding 2001			
Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)	Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)
Original	Final			Original	Final		
\$ 500	\$ 500	\$ 431	\$ (69)	\$ 903,220	\$ 903,220	\$ 903,220	\$ 0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	2,000	2,000	21,542	19,542
0	0	0	0	0	0	0	0
500	500	431	(69)	905,220	905,220	924,762	19,542
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	820,000	820,000	820,000	0
500	500	431	69	85,220	85,220	84,720	500
500	500	431	69	905,220	905,220	904,720	500
0	0	0	0	0	0	20,042	20,042
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	20,042	20,042
0	0	431	431	0	0	577,974	577,974
0	0	0	0	0	0	0	0
\$ 0	\$ 0	\$ 431	\$ 431	\$ 0	\$ 0	\$ 598,016	\$ 598,016

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND**  
**BALANCE - BUDGET AND ACTUAL - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**  
*(Continued)*

	<b>Debt Service Funds</b>			
	<b>South Amelia Island Shore Stabilization</b>			
	<b>Budgeted Amount</b>			<b>Variance</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	<b>With Final Budget Positive (Negative)</b>
<b>Revenues</b>				
Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Licenses and Permits	0	0	0	0
Intergovernmental Revenues	0	0	0	0
Charges for Services	0	0	0	0
Fines and Forfeitures	0	0	0	0
Interest Earnings	0	4,336	4,336	0
Miscellaneous	0	0	0	0
<b>Total Revenues</b>	<u>0</u>	<u>4,336</u>	<u>4,336</u>	<u>0</u>
<b>Expenditures</b>				
Current:				
General Government Services	0	0	0	0
Public Safety	0	0	0	0
Physical Environment	0	0	0	0
Transportation	0	0	0	0
Economic Environment	0	0	0	0
Human Services	0	0	0	0
Culture and Recreation	0	0	0	0
Court-related Expenditures	0	0	0	0
Capital Outlay	0	0	0	0
Debt Service:				
Principal Retirement	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
<b>(Total Expenditures)</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>4,336</u>	<u>4,336</u>	<u>0</u>
<b>Other Financing Sources (Uses)</b>				
Transfers in	0	0	0	0
Transfers (out)	(154,786)	(165,944)	(165,944)	0
Transfer of Excess to State	0	0	0	0
Proceeds of Refunding Bonds	0	0	0	0
Premium on Debt Issuance	0	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<u>(154,786)</u>	<u>(165,944)</u>	<u>(165,944)</u>	<u>0</u>
<b>Net Change in Fund Balances</b>	(154,786)	(161,608)	(161,608)	0
<b>Fund Balances at Beginning of Year</b>	<u>154,786</u>	<u>161,608</u>	<u>161,608</u>	<u>0</u>
<b>Adjustment to Beginning Fund Balance</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund Balances at End of Year</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

Debt Service Funds

Amelia Concourse				Gas Tax Bonds 1998			
Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)	Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)
Original	Final			Original	Final		
\$ 0	\$ 0	\$ 0	\$ 0	\$ 368,844	\$ 368,844	\$ 366,320	\$ (2,524)
0	0	0	0	0	0	0	0
0	0	0	0	839,854	839,854	842,378	2,524
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	91,435	91,435	0	0	18,886	18,886
858,745	2,023,662	2,023,661	(1)	0	0	0	0
858,745	2,023,662	2,115,096	91,434	1,208,698	1,208,698	1,227,584	18,886
30,000	65,940	29,341	(36,599)	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
579,679	2,056,555	2,056,554	(1)	690,000	690,000	690,000	0
233,645	233,645	225,782	(7,863)	518,698	518,698	518,697	1
843,324	2,356,140	2,311,677	(44,463)	1,208,698	1,208,698	1,208,697	1
15,421	(332,478)	(196,581)	135,897	0	0	18,887	18,887
0	0	9,594	9,594	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	9,594	9,594	0	0	0	0
15,421	(332,478)	(186,987)	145,491	0	0	18,887	18,887
(15,421)	332,478	1,128,285	795,807	0	0	110,492	110,492
0	0	0	0	0	0	0	0
\$ 0	\$ 0	\$ 941,298	\$ 941,298	\$ 0	\$ 0	\$ 129,379	\$ 129,379

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND**  
**BALANCE - BUDGET AND ACTUAL - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**

(Continued)

	Debt Service Funds			
	County Complex			
	Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)
Original	Final			
<b>Revenues</b>				
Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Licenses and Permits	0	0	0	0
Intergovernmental Revenues	0	0	0	0
Charges for Services	0	0	0	0
Fines and Forfeitures	0	0	0	0
Interest Earnings	0	0	5	5
Miscellaneous	0	0	0	0
<b>Total Revenues</b>	<u>0</u>	<u>0</u>	<u>5</u>	<u>5</u>
<b>Expenditures</b>				
Current:				
General Government Services	1,075	317,325	304,218	13,107
Public Safety	0	0	0	0
Physical Environment	0	0	0	0
Transportation	0	0	0	0
Economic Environment	0	0	0	0
Human Services	0	0	0	0
Culture and Recreation	0	0	0	0
Court-related Expenditures	0	0	0	0
Capital Outlay	0	0	0	0
Debt Service:				
Principal Retirement	690,000	690,000	690,000	0
Interest and Fiscal Charges	1,635,489	1,635,489	1,764,166	(128,677)
<b>(Total Expenditures)</b>	<u>2,326,564</u>	<u>2,642,814</u>	<u>2,758,384</u>	<u>(115,570)</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(2,326,564)</u>	<u>(2,642,814)</u>	<u>(2,758,379)</u>	<u>(115,565)</u>
<b>Other Financing Sources (Uses)</b>				
Transfers in	2,322,838	2,322,838	2,322,832	(6)
Transfers (out)	0	0	0	0
Transfer of Excess to State	0	0	0	0
Proceeds of Refunding Bonds	0	29,630,000	29,630,000	0
Premium on Debt Issuance	0	457,569	573,139	115,570
Payment to Refunded Bond Escrow Agent	0	(29,771,319)	(29,771,319)	0
<b>Total Other Financing Sources (Uses)</b>	<u>2,322,838</u>	<u>2,639,088</u>	<u>2,754,652</u>	<u>115,564</u>
<b>Net Change in Fund Balances</b>	(3,726)	(3,726)	(3,727)	(1)
<b>Fund Balances at Beginning of Year</b>	<u>3,726</u>	<u>3,726</u>	<u>3,727</u>	<u>1</u>
<b>Adjustment to Beginning Fund Balance</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund Balances at End of Year</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

Debt Service Funds							
Special Assessment Series 2001A				Total Debt Service Funds			
Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)	Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)
Original	Final			Original	Final		
\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,272,564	\$ 1,272,564	\$ 1,269,971	\$ (2,593)
0	0	0	0	0	0	0	0
0	0	0	0	839,854	839,854	842,378	2,524
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	12,242	12,242	2,000	6,336	160,890	154,554
77,042	78,847	82,434	3,587	935,787	2,102,509	2,106,095	3,586
77,042	78,847	94,676	15,829	3,050,205	4,221,263	4,379,334	158,071
6,847	8,022	7,102	920	37,922	391,287	340,661	(22,572)
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
45,290	47,095	47,095	0	3,487,896	4,966,577	4,966,576	(1)
24,905	24,905	22,439	2,466	2,654,547	2,654,547	2,772,198	(133,377)
77,042	80,022	76,636	3,386	6,180,365	8,012,411	8,079,435	(155,950)
0	(1,175)	18,040	19,215	(3,130,160)	(3,791,148)	(3,700,101)	2,121
0	167,657	167,657	0	3,141,855	3,740,968	3,307,887	(433,081)
0	0	0	0	(154,786)	(165,944)	(165,944)	0
0	0	0	0	0	0	0	0
0	0	0	0	0	29,630,000	29,630,000	0
0	0	0	0	0	457,569	573,139	115,570
0	0	0	0	0	(29,771,319)	(29,771,319)	0
0	167,657	167,657	0	2,987,069	3,891,274	3,573,763	(317,511)
0	166,482	185,697	19,215	(143,091)	100,126	(126,338)	(315,390)
0	(166,482)	114,646	281,128	143,091	(100,126)	2,097,163	2,197,289
0	0	0	0	0	0	0	0
\$ 0	\$ 0	\$ 300,343	\$ 300,343	\$ 0	\$ 0	\$ 1,970,825	\$ 1,881,899

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND**  
**BALANCE - BUDGET AND ACTUAL - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**  
*(Continued)*

	<b>Capital Projects Funds</b>			
	<b>Grants</b>			<b>Variance With Final Budget Positive (Negative)</b>
	<b>Budgeted Amount</b>		<b>Actual</b>	
	<b>Original</b>	<b>Final</b>		
<b>Revenues</b>				
Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Licenses and Permits	0	0	0	0
Intergovernmental Revenues	0	245,741	245,742	1
Charges for Services	0	0	0	0
Fines and Forfeitures	0	0	0	0
Interest Earnings	0	3,368	12,790	9,422
Miscellaneous	0	0	1,311	1,311
<b>Total Revenues</b>	<b>0</b>	<b>249,109</b>	<b>259,843</b>	<b>10,734</b>
<b>Expenditures</b>				
Current:				
General Government Services	0	0	0	0
Public Safety	0	262,463	0	262,463
Physical Environment	0	0	0	0
Transportation	0	167,657	0	167,657
Economic Environment	0	0	0	0
Human Services	0	0	0	0
Culture and Recreation	0	0	0	0
Court-related Expenditures	0	0	0	0
Capital Outlay	0	220,878	0	220,878
Debt Service:				
Principal Retirement	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
<b>(Total Expenditures)</b>	<b>0</b>	<b>650,998</b>	<b>0</b>	<b>650,998</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>0</b>	<b>(401,889)</b>	<b>259,843</b>	<b>661,732</b>
<b>Other Financing Sources (Uses)</b>				
Transfers in	0	16,722	16,722	0
Transfers (out)	0	(430,120)	(430,120)	0
Transfer of Excess to State	0	0	0	0
Proceeds of Refunding Bonds	0	0	0	0
Premium on Debt Issuance	0	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>(413,398)</b>	<b>(413,398)</b>	<b>0</b>
<b>Net Change in Fund Balances</b>	<b>0</b>	<b>(815,287)</b>	<b>(153,555)</b>	<b>661,732</b>
<b>Fund Balances at Beginning of Year</b>	<b>0</b>	<b>815,287</b>	<b>385,166</b>	<b>(430,121)</b>
<b>Adjustment to Beginning Fund Balance</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Fund Balances at End of Year</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 231,611</b>	<b>\$ 231,611</b>

Capital Projects Funds

Road Projects				Transportation			
Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)	Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)
Original	Final			Original	Final		
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 351,996	\$ 351,996
0	0	0	0	0	0	0	0
466,513	466,513	0	(466,513)	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	66,665	66,665	0	3,000	81,935	78,935
0	0	298	298	0	0	215,027	215,027
466,513	466,513	66,963	(399,550)	0	3,000	648,958	645,958
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	1,066,733	0	1,066,733
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
1,059,937	1,253,760	103,667	1,150,093	0	1,051,857	0	1,051,857
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
1,059,937	1,253,760	103,667	1,150,093	0	2,118,590	0	2,118,590
(593,424)	(787,247)	(36,704)	750,543	0	(2,115,590)	648,958	2,764,548
0	0	0	0	0	4,613,866	4,613,864	(2)
0	(107,290)	(107,290)	0	0	(217,223)	(217,223)	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	(107,290)	(107,290)	0	0	4,396,643	4,396,641	(2)
(593,424)	(894,537)	(143,994)	750,543	0	2,281,053	5,045,599	2,764,546
593,424	894,537	1,258,430	363,893	0	(2,281,053)	418,842	2,699,895
0	0	0	0	0	0	0	0
\$ 0	\$ 0	\$ 1,114,436	\$ 1,114,436	\$ 0	\$ 0	\$ 5,464,441	\$ 5,464,441

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND**  
**BALANCE - BUDGET AND ACTUAL - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**  
*(Continued)*

	<b>Capital Projects Funds</b>			<b>Variance With Final Budget Positive (Negative)</b>
	<b>South Amelia Island Shore Stabilization</b>			
	<b>Budgeted Amount</b>		<b>Actual</b>	
<b>Original</b>	<b>Final</b>			
<b>Revenues</b>				
Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Licenses and Permits	0	0	0	0
Intergovernmental Revenues	0	0	0	0
Charges for Services	0	0	0	0
Fines and Forfeitures	0	0	0	0
Interest Earnings	0	0	30,283	30,283
Miscellaneous	0	0	220	220
<b>Total Revenues</b>	<b>0</b>	<b>0</b>	<b>30,503</b>	<b>30,503</b>
<b>Expenditures</b>				
Current:				
General Government Services	0	0	0	0
Public Safety	0	0	0	0
Physical Environment	329,503	336,825	148,178	188,647
Transportation	0	0	0	0
Economic Environment	0	0	0	0
Human Services	0	0	0	0
Culture and Recreation	0	0	0	0
Court-related Expenditures	0	0	0	0
Capital Outlay	343,000	343,000	225,583	117,417
Debt Service:				
Principal Retirement	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
<b>(Total Expenditures)</b>	<b>672,503</b>	<b>679,825</b>	<b>373,761</b>	<b>306,064</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>(672,503)</b>	<b>(679,825)</b>	<b>(343,258)</b>	<b>336,567</b>
<b>Other Financing Sources (Uses)</b>				
Transfers in	154,786	165,944	165,943	(1)
Transfers (out)	0	0	0	0
Transfer of Excess to State	0	0	0	0
Proceeds of Refunding Bonds	0	0	0	0
Premium on Debt Issuance	0	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<b>154,786</b>	<b>165,944</b>	<b>165,943</b>	<b>(1)</b>
<b>Net Change in Fund Balances</b>	<b>(517,717)</b>	<b>(513,881)</b>	<b>(177,315)</b>	<b>336,566</b>
<b>Fund Balances at Beginning of Year</b>	<b>517,717</b>	<b>513,881</b>	<b>527,294</b>	<b>13,413</b>
<b>Adjustment to Beginning Fund Balance</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Fund Balances at End of Year</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 349,979</b>	<b>\$ 349,979</b>

Capital Projects Funds

County Complex				Amelia Concourse			
Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)	Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)
Original	Final			Original	Final		
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	22,017	22,017	0	139,615	218,826	79,211
0	0	0	0	171,823	0	25,100	25,100
0	0	22,017	22,017	171,823	139,615	243,926	104,311
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	1,221,788	5,306	1,216,482	0	3,702,174	3,684,370	17,804
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	1,221,788	5,306	1,216,482	0	3,702,174	3,684,370	17,804
0	(1,221,788)	16,711	1,238,499	171,823	(3,562,559)	(3,440,444)	122,115
0	0	0	0	0	0	0	0
0	0	0	0	0	366,281	(377,840)	(744,121)
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	1,196,788	1,208,819	12,031	0	0	0	0
0	0	0	0	0	0	0	0
0	1,196,788	1,208,819	12,031	0	366,281	(377,840)	(744,121)
0	(25,000)	1,225,530	1,250,530	171,823	(3,196,278)	(3,818,284)	(622,006)
0	25,000	140,251	115,251	(171,823)	3,196,278	3,928,840	732,562
0	0	0	0	0	0	0	0
\$ 0	\$ 0	\$ 1,365,781	\$ 1,365,781	\$ 0	\$ 0	\$ 110,556	\$ 110,556

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND**  
**BALANCE - BUDGET AND ACTUAL - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**  
*(Concluded)*

	<b>Capital Projects Funds</b>			<b>Variance With Final Budget Positive (Negative)</b>
	<b>Other</b>			
	<b>Budgeted Amount</b>		<b>Actual</b>	
<b>Original</b>	<b>Final</b>			
<b>Revenues</b>				
Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Licenses and Permits	0	0	0	0
Intergovernmental Revenues	0	0	0	0
Charges for Services	0	0	0	0
Fines and Forfeitures	0	0	0	0
Interest Earnings	0	0	28,877	28,877
Miscellaneous	0	0	173,872	173,872
<b>Total Revenues</b>	<u>0</u>	<u>0</u>	<u>202,749</u>	<u>202,749</u>
<b>Expenditures</b>				
Current:				
General Government Services	0	0	0	0
Public Safety	0	0	0	0
Physical Environment	0	0	0	0
Transportation	0	0	0	0
Economic Environment	0	0	0	0
Human Services	0	0	0	0
Culture and Recreation	0	0	0	0
Court-related Expenditures	0	0	0	0
Capital Outlay	0	1,638,656	1,548,303	90,353
Debt Service:				
Principal Retirement	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
<b>(Total Expenditures)</b>	<u>0</u>	<u>1,638,656</u>	<u>1,548,303</u>	<u>90,353</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>(1,638,656)</u>	<u>(1,345,554)</u>	<u>293,102</u>
<b>Other Financing Sources (Uses)</b>				
Transfers in	0	262,463	262,463	0
Transfers (out)	0	(431,456)	(431,456)	0
Transfer of Excess to State	0	0	0	0
Proceeds of Refunding Bonds	0	0	0	0
Premium on Debt Issuance	0	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>(168,993)</u>	<u>(168,993)</u>	<u>0</u>
<b>Net Change in Fund Balances</b>	<u>0</u>	<u>(1,807,649)</u>	<u>(1,514,547)</u>	<u>293,102</u>
<b>Fund Balances at Beginning of Year</b>	<u>0</u>	<u>1,807,649</u>	<u>1,779,431</u>	<u>(28,218)</u>
<b>Adjustment to Beginning Fund Balance</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fund Balances at End of Year</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 264,884</u>	<u>\$ 264,884</u>

Capital Projects Funds

Capital Projects				CDBG			
Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)	Budgeted Amount		Actual	Variance With Final Budget Positive (Negative)
Original	Final			Original	Final		
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0	0	0
0	0	0	0	0	207,759	153,059	(54,700)
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	2,080	2,080	0	0	0	22,826	22,826
0	0	0	0	0	0	0	0
0	2,080	2,080	0	0	207,759	175,885	(31,874)
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	225,000	341,763	310,715	31,048
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
85,182	0	0	0	941,030	964,799	3,551	961,248
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
85,182	0	0	0	1,166,030	1,306,562	314,266	992,296
(85,182)	2,080	2,080	0	(1,166,030)	(1,098,803)	(138,381)	960,422
0	0	0	0	626,030	626,030	51	(625,979)
0	(89,082)	(89,082)	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	(89,082)	(89,082)	0	626,030	626,030	51	(625,979)
(85,182)	(87,002)	(87,002)	0	(540,000)	(472,773)	(138,330)	334,443
85,182	87,002	87,002	0	540,000	472,773	481,443	8,670
0	0	0	0	0	0	0	0
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 343,113	\$ 343,113

**NASSAU COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2006**  
*(Concluded)*

	<b>Capital Projects Funds</b>			
	<b>Total Capital Project Funds</b>			
	<b>Budgeted Amount</b>		<b>Actual</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>Revenues</b>				
Taxes	\$ 0	\$ 0	\$ 351,996	\$ 351,996
Licenses and Permits	0	0	0	0
Intergovernmental Revenues	466,513	920,013	398,801	(521,212)
Charges for Services	0	0	0	0
Fines and Forfeitures	0	0	0	0
Interest Earnings	0	148,063	486,299	338,236
Miscellaneous	171,823	0	415,828	415,828
<b>Total Revenues</b>	<b>638,336</b>	<b>1,068,076</b>	<b>1,652,924</b>	<b>584,848</b>
<b>Expenditures</b>				
Current:				
General Government Services	0	0	0	0
Public Safety	0	262,463	0	262,463
Physical Environment	329,503	336,825	148,178	188,647
Transportation	0	1,234,390	0	1,234,390
Economic Environment	225,000	341,763	310,715	31,048
Human Services	0	0	0	0
Culture and Recreation	0	0	0	0
Court-related Expenditures	0	0	0	0
Capital Outlay	2,429,149	10,396,912	5,570,780	4,826,132
Debt Service:				
Principal Retirement	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
<b>Total Expenditures</b>	<b>2,983,652</b>	<b>12,572,353</b>	<b>6,029,673</b>	<b>6,542,680</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>(2,345,316)</b>	<b>(11,504,277)</b>	<b>(4,376,749)</b>	<b>7,127,528</b>
<b>Other Financing Sources (Uses)</b>				
Transfers in	780,816	5,685,025	5,059,043	(625,982)
Transfers out	0	(908,890)	(1,653,011)	(744,121)
Transfer of Excess to State	0	0	0	0
			0	0
			1,208,819	12,031
Debt Proceeds	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<b>780,816</b>	<b>4,776,135</b>	<b>4,614,851</b>	<b>(1,358,072)</b>
<b>Net Change in Fund Balances</b>	<b>(1,564,500)</b>	<b>(6,728,142)</b>	<b>238,102</b>	<b>5,769,456</b>
<b>Fund Balances at Beginning of Year</b>	<b>1,564,500</b>	<b>5,531,354</b>	<b>9,006,699</b>	<b>3,475,345</b>
<b>Adjustment to Beginning Fund Balance</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Fund Balances at End of Year</b>	<b>\$ 0</b>	<b>\$ (1,196,788)</b>	<b>\$ 9,244,801</b>	<b>\$ 9,244,801</b>

**Total Nonmajor Governmental Funds**

<b>Budgeted Amount</b>		<b>Actual</b>	<b>Variance With Final Budget Positive (Negative)</b>
<b>Original</b>	<b>Final</b>		
\$ 19,229,933	\$ 19,149,012	\$ 20,124,334	\$ 975,322
2,719,223	2,719,223	2,074,704	(644,519)
6,142,310	6,846,157	6,372,668	(1,563,985)
2,360,391	2,360,391	2,581,950	221,559
48,375	48,375	226,799	178,424
159,137	348,473	1,525,250	1,175,433
1,392,665	2,654,458	2,844,020	189,562
<u>32,052,034</u>	<u>34,126,089</u>	<u>35,749,725</u>	<u>531,796</u>
3,007,641	3,666,610	2,650,774	942,638
7,303,518	8,303,931	7,241,709	1,062,222
486,389	1,042,919	252,492	790,427
43,140	1,234,590	0	1,234,590
2,961,557	4,364,463	2,941,100	1,423,363
3,207,361	3,872,985	3,289,782	583,203
0	1,500	1,500	0
2,662,495	2,837,282	2,800,185	37,097
5,227,605	13,827,789	6,113,728	7,714,061
3,771,389	5,250,040	5,250,039	(1)
2,694,682	2,694,712	2,812,362	(133,376)
<u>31,365,777</u>	<u>47,096,821</u>	<u>33,353,671</u>	<u>13,654,224</u>
686,257	(12,970,732)	2,396,054	14,186,020
4,269,247	10,158,375	9,121,286	(1,037,089)
(10,171,793)	(14,644,981)	(12,672,522)	1,972,459
0	0	0	0
0	29,630,000	29,630,000	0
0	457,569	1,781,958	127,601
0	(29,771,319)	(29,771,319)	0
<u>(5,902,546)</u>	<u>(4,170,356)</u>	<u>(1,910,597)</u>	<u>1,062,971</u>
<u>(5,216,289)</u>	<u>(17,141,088)</u>	<u>485,457</u>	<u>15,248,991</u>
5,216,289	15,737,210	30,359,701	14,610,302
0	0	0	0
<u>\$ 0</u>	<u>\$ (1,403,878)</u>	<u>\$ 30,845,158</u>	<u>\$ 29,859,293</u>

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# FIDUCIARY FUNDS

## Agency Funds

### Clerk of the Circuit Court

- **Civil Trust**—to account for the receipt and disbursement of filing fees, service charges, and bonds relating to civil actions.
- **Recording Trust**—to account for the receipt and disbursement of fees and service charges for official records.
- **Criminal Trust**—to account for the receipt and disbursement of criminal fines and fees.
- **Special Trust**—to account for the receipt and disbursement of traffic fines.
- **Juror and Witness**—to account for the receipt and disbursement of funds to jurors and witnesses on behalf of county and state agencies.
- **Domestic Relations**—to account for the collection and disbursement of court-ordered child support payments.
- **Registry of the Court**—to account for the collection and disbursement of deposits required by circuit court legal actions.
- **Bail Bond**—to account for funds received from defendants of criminal and traffic arrests required to assure that the defendant will meet the requirement to appear in court. Disposition of these bond funds is made as ordered by the court.

### Sheriff

- **Individual Depositor/Suspense Account**—to account for fees charged for the service of process in civil cases. These nonrefundable fees are set by Section 30.231, Florida Statutes. On a monthly basis, these fees are deposited to the general fund of the Board. Accounts for the receipt and disbursement of funds received for various purposes such as faulty equipment for inspection and purge money for child support. Disbursement of these funds is made in accordance with the purpose of the receipt.
- **Inmate Trust**—to account for inmates' personal cash receipts and disbursements. Individual inmate account records are maintained. This fund makes disbursements requested by inmates to the extent of their available funds.
- **Federal Inmate**—to account for funds received for housing federal inmates at the Nassau County Detention Facility. Funds received are paid to the Nassau County Board of County Commissioners.

### Tax Collector

- **Tax Fund**—to account for the collection and disbursement of ad valorem taxes and other taxes levied at the local level, including special levying districts, state agencies, and county commissions.
- **Tag and Redemption Fund**—to account for the collection of various fees related to state motor vehicle licenses, motor vehicle title processing, and hunting and fishing licenses. Disbursement of these funds is made to the appropriate state agencies in accordance with the purpose of the receipt.

**NASSAU COUNTY, FLORIDA**  
**COMBINING STATEMENT OF FIDUCIARY NET ASSETS**  
**AGENCY FUNDS**  
**SEPTEMBER 30, 2007**

**Clerk of the Circuit Court**

	<b>Civil Trust</b>	<b>Recording Trust</b>	<b>Criminal Trust</b>	<b>Special Trust</b>	<b>Juror and Witness</b>	<b>Domestic Relations</b>
<b>Assets</b>						
Cash and Cash Equivalents	\$ 161,648	\$ 256,294	\$ 71,465	\$ 175,033	\$ 2,050	\$ 6,971
Due from Other Funds						
Due from Other Governments	4	7,451				154
Due from Individuals	15	93		2,579		
<b>Total Assets</b>	<u>161,667</u>	<u>263,838</u>	<u>71,465</u>	<u>177,612</u>	<u>2,050</u>	<u>7,125</u>
<b>Liabilities</b>						
Accounts Payable						
Due to Other Funds						
Due to Other Governments			4			7,125
Deposits	108,534	171,950	55,701	58,030		
Other Liabilities	53,133	91,888	15,760	119,582	2,050	
<b>Total Liabilities</b>	<u>161,667</u>	<u>263,838</u>	<u>71,465</u>	<u>177,612</u>	<u>2,050</u>	<u>7,125</u>
<b>Total Net Assets</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

Clerk of the Circuit Court			Sheriff			
Registry of the Court	Bail Bond	Total Clerk of the Circuit Court	Individual Depositor/Suspense Account	Inmate Trust	Federal Inmate	Total Sheriff
\$ 833,380	\$ 370,365	\$ 1,877,206	\$ 8,671	\$ 25,646	\$ 1	\$ 34,318
		0				0
		7,609				0
		2,687				0
<u>833,380</u>	<u>370,365</u>	<u>1,887,502</u>	<u>8,671</u>	<u>25,646</u>	<u>1</u>	<u>34,318</u>
		0		7,260		7,260
		0				0
		7,129		7,328		7,328
	363,607	757,822	8,671	11,058	1	19,730
833,380	6,758	1,122,551				0
<u>833,380</u>	<u>370,365</u>	<u>1,887,502</u>	<u>8,671</u>	<u>25,646</u>	<u>1</u>	<u>34,318</u>
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

**NASSAU COUNTY, FLORIDA**  
**COMBINING STATEMENT OF FIDUCIARY NET ASSETS**  
**AGENCY FUNDS**  
**SEPTEMBER 30, 2007**  
*(Concluded)*

	<b>Tax Collector</b>			
	<b>Tax Fund</b>	<b>Tag and Redemption Fund</b>	<b>Total Tax Collector</b>	<b>Total Agency Funds</b>
<b>Assets</b>				
Cash and Cash Equivalents	\$ 1,489,756	\$ 15,045	\$ 1,504,801	\$ 3,416,325
Due from Other Funds			0	0
Due from Other Governments			0	7,609
Due from Individuals			0	2,687
<b>Total Assets</b>	<u>1,489,756</u>	<u>15,045</u>	<u>1,504,801</u>	<u>3,426,621</u>
<b>Liabilities</b>				
Accounts Payable			0	7,260
Due to Other Funds			0	0
Due to Other Governments	1,489,756	15,045	1,504,801	1,519,258
Deposits			0	777,552
Other Liabilities			0	1,122,551
<b>Total Liabilities</b>	<u>1,489,756</u>	<u>15,045</u>	<u>1,504,801</u>	<u>3,426,621</u>
<b>Total Net Assets</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

**NASSAU COUNTY, FLORIDA**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**

<b><u>CLERK CIVIL TRUST</u></b>	<b>Balance, October 1, 2006</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balance, September 30, 2007</b>
<b>Assets</b>				
Cash and Cash Equivalents	\$ 162,203	\$ 2,152,333	\$ (2,152,888)	\$ 161,648
Due from Other Governments	7	171,992	(171,995)	4
Due from Individuals	0	30	(15)	15
<b>Total Assets</b>	<b>\$ 162,210</b>	<b>\$ 2,324,355</b>	<b>\$ (2,324,898)</b>	<b>\$ 161,667</b>
<b>Liabilities</b>				
Due to Other Funds	\$ 0			\$ 0
Due to Other Governments	\$ 71,838	\$ 647,984	\$ (719,822)	\$ 0
Deposits	47,932	1,227,508	(1,166,906)	108,534
Other Liabilities	42,440	2,126,977	(2,116,284)	53,133
<b>Total Liabilities</b>	<b>\$ 162,210</b>	<b>\$ 4,002,469</b>	<b>\$ (4,003,012)</b>	<b>\$ 161,667</b>
<b><u>CLERK RECORDING TRUST</u></b>	<b>Balance, October 1, 2006</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balance, September 30, 2007</b>
<b>Assets</b>				
Cash and Cash Equivalents	\$ 330,413	\$ 15,747,136	\$ (15,821,255)	\$ 256,294
Due from Other Governments	5,527	11,451,493	(11,449,569)	7,451
Due from Individuals	0	223	(130)	93
<b>Total Assets</b>	<b>\$ 335,940</b>	<b>\$ 27,198,852</b>	<b>\$ (27,270,954)</b>	<b>\$ 263,838</b>
<b>Liabilities</b>				
Deposits	\$ 194,819	\$ 322,967	\$ (345,836)	\$ 171,950
Other Liabilities	141,121	7,998,438	(8,047,671)	91,888
<b>Total Liabilities</b>	<b>\$ 335,940</b>	<b>\$ 8,321,405</b>	<b>\$ (8,393,507)</b>	<b>\$ 263,838</b>

**NASSAU COUNTY, FLORIDA**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**  
*(Continued)*

<b><u>CLERK CRIMINAL TRUST</u></b>	<b>Balance, October 1, 2006</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balance, September 30, 2007</b>
<b>Assets</b>				
Cash and Cash Equivalents	\$ 67,030	\$ 240,053	\$ (235,618)	\$ 71,465
<b>Liabilities</b>				
Due to Other Funds	\$ -			\$ -
Due to Other Governments	\$ 53,299	\$ 316,969	\$ (370,264)	\$ 4
Deposits	38	59,705	(4,042)	55,701
Other Liabilities	13,693	307,893	(305,826)	15,760
<b>Total Liabilities</b>	<b>\$ 67,030</b>	<b>\$ 684,567</b>	<b>\$ (680,132)</b>	<b>\$ 71,465</b>
<b><u>CLERK SPECIAL TRUST</u></b>	<b>Balance, October 1, 2006</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balance, September 30, 2007</b>
<b>CIVIL TRUST</b>				
<b>Assets</b>				
Cash and Cash Equivalents	\$ 258,137	\$ 2,120,703	\$ (2,203,807)	\$ 175,033
Due from Other Governments	735,522	57	(735,579)	0
Due from Other Individuals	1,020	3,663	(2,104)	2,579
<b>Total Assets</b>	<b>994,679</b>	<b>2,124,423</b>	<b>(2,941,490)</b>	<b>177,612</b>
<b>Liabilities</b>				
Due to Other Funds	\$ 58,143	\$ 2,150,378	\$ (2,208,521)	\$ -
Due to Other Governments	775,200	1,961,727	(2,736,927)	0
Deposits	0	74,061	(16,031)	58,030
Other Liabilities	161,336	2,010,258	(2,052,012)	119,582
<b>Total Liabilities</b>	<b>\$ 994,679</b>	<b>\$ 6,196,424</b>	<b>\$ (7,013,491)</b>	<b>\$ 177,612</b>

**NASSAU COUNTY, FLORIDA**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**  
*(Continued)*

<b><u>CLERK JUROR AND WITNESS</u></b>	<b>Balance, October 1, 2006</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balance, September 30, 2007</b>
<b>Assets</b>				
Cash and Cash Equivalents	\$ 1,670	\$ 19,405	\$ (19,025)	\$ 2,050
<b>Total Assets</b>	<u>\$ 1,670</u>	<u>\$ 19,405</u>	<u>\$ (19,025)</u>	<u>\$ 2,050</u>
<b>Liabilities</b>				
Due to Other Governments	\$ 0	\$ 620	\$ (620)	\$ 0
Other Liabilities	1,670	19,405	(19,025)	2,050
<b>Total Liabilities</b>	<u>\$ 1,670</u>	<u>\$ 20,025</u>	<u>\$ (19,645)</u>	<u>\$ 2,050</u>
<b><u>CLERK DOMESTIC RELATIONS</u></b>	<b>Balance, October 1, 2006</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balance, September 30, 2007</b>
<b>Assets</b>				
Cash and Cash Equivalents	\$ 57,025	\$ 155,576	\$ (205,630)	\$ 6,971
Due from Other Funds	0			0
Due from Other Governments	190	3,228	(3,264)	154
<b>Total Assets</b>	<u>\$ 57,215</u>	<u>\$ 158,804</u>	<u>\$ (208,894)</u>	<u>\$ 7,125</u>
<b>Liabilities</b>				
Due to Other Funds	\$ 2,012	\$ -	\$ (2,012)	\$ -
Due to Other Governments	55,203	117,038	(165,116)	7,125
Other Liabilities	0	64,768	(64,768)	0
<b>Total Liabilities</b>	<u>\$ 57,215</u>	<u>\$ 181,806</u>	<u>\$ (231,896)</u>	<u>\$ 7,125</u>

**NASSAU COUNTY, FLORIDA**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**  
*(Continued)*

<b><u>CLERK REGISTRY OF THE COURT</u></b>	<b>Balance, October 1, 2006</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balance, September 30, 2007</b>
<b>Assets</b>				
Cash and Cash Equivalents	\$ 386,345	\$ 1,340,359	\$ (893,324)	\$ 833,380
Due From Other Governments	0	3,135	(3,135)	0
<b>Total Assets</b>	<b>\$ 386,345</b>	<b>\$ 1,343,494</b>	<b>\$ (896,459)</b>	<b>\$ 833,380</b>
<b>Liabilities</b>				
Due to Other Governments	\$ 0	\$ 890,292	\$ (890,292)	\$ 0
Other Liabilities	386,345	2,129,138	(1,682,103)	833,380
<b>Total Liabilities</b>	<b>\$ 386,345</b>	<b>\$ 3,019,430</b>	<b>\$ (2,572,395)</b>	<b>\$ 833,380</b>
<b><u>CLERK BAIL BOND</u></b>	<b>Balance, October 1, 2006</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balance, September 30, 2007</b>
<b>Assets</b>				
Cash and Cash Equivalents	\$ 265,188	\$ 494,508	\$ (389,331)	\$ 370,365
Due from Other Governments	0	27	(27)	0
<b>Total Assets</b>	<b>\$ 265,188</b>	<b>\$ 494,535</b>	<b>\$ (389,358)</b>	<b>\$ 370,365</b>
<b>Liabilities</b>				
Deposits	\$ 250,432	\$ 529,601	\$ (416,426)	\$ 363,607
Due to Other Governments	0	394,430	(394,430)	0
Other Liabilities	14,756	423,678	(431,676)	6,758
<b>Total Liabilities</b>	<b>\$ 265,188</b>	<b>\$ 1,347,709</b>	<b>\$ (1,242,532)</b>	<b>\$ 370,365</b>

**NASSAU COUNTY, FLORIDA**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**  
*(Continued)*

<u>SHERIFF INDIVIDUAL DEPOSITOR/SUSPENSE ACCOUNT</u>	<u>Balance, October 1, 2006</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, September 30, 2007</u>
<b>Assets</b>				
Cash and Cash Equivalents	\$ 4,704	\$ 201,705	\$ (197,738)	\$ 8,671
<b>Liabilities</b>				
Deposits	\$ 4,704	\$ 201,705	\$ (197,738)	\$ 8,671
<u>SHERIFF INMATE TRUST</u>	<u>Balance, October 1, 2006</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, September 30, 2007</u>
<b>Assets</b>				
Cash and Cash Equivalents	\$ 51,976	\$ 352,587	\$ (378,917)	\$ 25,646
<b>Liabilities</b>				
Accounts Payable	\$ 0	\$ 7,260		\$ 7,260
Due to Other Governments	42,185	24,483	(59,340)	7,328
Deposits	9,791	320,844	(319,577)	11,058
<b>Total Liabilities</b>	<b>\$ 51,976</b>	<b>\$ 352,587</b>	<b>\$ (378,917)</b>	<b>\$ 25,646</b>
<u>SHERIFF FEDERAL INMATE</u>	<u>Balance, October 1, 2006</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, September 30, 2007</u>
<b>Assets</b>				
Cash and Cash Equivalents	\$ 1	\$ 217,232	\$ (217,232)	\$ 1
<b>Liabilities</b>				
Deposits	\$ 1	\$ 217,232	\$ (217,232)	\$ 1

**NASSAU COUNTY, FLORIDA**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2007**  
*(Concluded)*

<b><u>TAX COLLECTOR TAX FUND</u></b>	<b><u>Balance, October 1, 2006</u></b>	<b><u>Additions</u></b>	<b><u>Deductions</u></b>	<b><u>Balance, September 30, 2007</u></b>
<b>Assets</b>				
Cash and Cash Equivalents	\$ 1,246,778	\$ 129,537,342	\$ (129,294,364)	\$ 1,489,756
<b>Liabilities</b>				
Due to Other Governments	\$ 1,246,778	\$ 129,537,342	\$ (129,294,364)	\$ 1,489,756
<b><u>TAX COLLECTOR TAG AND REDEMPTION FUND</u></b>	<b><u>Balance, October 1, 2006</u></b>	<b><u>Additions</u></b>	<b><u>Deductions</u></b>	<b><u>Balance, September 30, 2007</u></b>
<b>Assets</b>				
Cash and Cash Equivalents	\$ 90,806	\$ 6,803,242	\$ (6,879,003)	\$ 15,045
<b>Liabilities</b>				
Due to Other Governments	\$ 90,806	\$ 6,803,242	\$ (6,879,003)	\$ 15,045

## Statistical Section

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

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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 Assets by Component**  
**Last Five Fiscal Years**  
*(accrual basis of accounting)*

	<b>Fiscal Year</b>				
	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
	(1)				(2)
<b>Governmental activities</b>					
Invested in capital assets, net of related debt	\$ 10,404,750	\$ 4,508,047	\$ 13,405,605	\$ 28,375,035	\$ 468,604,400
Restricted	\$ -	\$ -	\$ 37,703,501	\$ 43,694,900	\$ 44,716,446
Unrestricted	\$ 14,911,311	\$ 30,253,267	\$ 7,450,951	\$ 13,476,455	\$ 10,363,649
<b>Total governmental activities net assets</b>	<u>\$ 25,316,061</u>	<u>\$ 34,761,314</u>	<u>\$ 58,560,057</u>	<u>\$ 85,546,390</u>	<u>\$ 523,684,495</u>
<b>Business-type activities</b>					
Invested in capital assets, net of related debt	\$ 30,465	\$ (2,701,222)	\$ (5,571,362)	\$ (5,599,086)	\$ 5,809,301
Restricted	\$ 8,856,326	\$ 10,250,499	\$ 963,736	\$ 1,966,710	\$ 2,249,811
Unrestricted	\$ (10,218,697)	\$ (10,073,342)	\$ 1,272,518	\$ 857,776	\$ (3,688,002)
<b>Total business-type activities net assets</b>	<u>\$ (1,331,906)</u>	<u>\$ (2,524,065)</u>	<u>\$ (3,335,108)</u>	<u>\$ (2,774,600)</u>	<u>\$ 4,371,110</u>
<b>Primary government</b>					
Invested in capital assets, net of related debt	\$ 10,435,215	\$ 1,806,825	\$ 7,834,243	\$ 22,775,949	\$ 474,413,701
Restricted	\$ 8,856,326	\$ 10,250,499	\$ 38,667,237	\$ 45,661,610	\$ 46,966,257
Unrestricted	\$ 4,692,614	\$ 20,179,925	\$ 8,723,469	\$ 14,334,231	\$ 6,675,647
<b>Total primary government net assets</b>	<u>\$ 23,984,155</u>	<u>\$ 32,237,249</u>	<u>\$ 55,224,949</u>	<u>\$ 82,771,790</u>	<u>\$ 528,055,605</u>

**Note:**

- (1) The County began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.  
(2) The County fully implemented its GASB-34 reporting of retroactive capital assets for right-of-way, roads and bridges with a book value totaling \$437,665,108.

**Schedule 2**  
**Nassau County, Florida**  
**Changes in Net Assets**  
**Last Five Fiscal Years**  
*(accrual basis of accounting)*

	Fiscal Year				
	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
<b>Expenses</b>					
Governmental activities:					
General Government	\$ 14,794,770	\$ 15,691,567	\$ 9,938,812	\$ 12,974,490	\$ 16,041,167
Court-related	3,129,775	3,846,645	4,889,777	5,048,864	5,402,954
Public Safety	21,548,645	26,186,094	27,393,176	30,452,728	31,208,168
Physical Environment	534,659	542,454	553,289	505,412	637,334
Transportation	6,555,225	6,944,396	6,343,669	6,896,017	21,196,002
Economic Environment	1,679,837	1,609,962	1,871,183	2,491,605	2,970,002
Human Services	2,000,376	2,888,059	4,260,931	4,229,282	4,487,765
Culture and Recreation	1,988,067	1,681,852	1,639,206	2,277,310	2,395,728
Interest on Long-term Debt	2,682,792	3,347,137	2,924,172	3,352,076	4,126,166
Total governmental activities expenses	<u>54,914,146</u>	<u>62,738,166</u>	<u>59,814,215</u>	<u>68,227,784</u>	<u>88,465,286</u>
Business-type activities:					
Solid Waste	9,059,398	8,164,813	4,578,338	6,894,712	10,279,222
Water and Sewer	1,085,216	2,746,192	2,863,636	2,818,549	2,929,347
Total business-type expenses	<u>10,144,614</u>	<u>10,911,005</u>	<u>7,441,974</u>	<u>9,713,261</u>	<u>13,208,569</u>
Total primary government expenses	<u>\$ 65,058,760</u>	<u>\$ 73,649,171</u>	<u>\$ 67,256,189</u>	<u>\$ 77,941,045</u>	<u>\$ 101,673,855</u>
<b>Program Revenues</b>					
Governmental activities:					
Charges for services:					
General Government	\$ 7,042,800	\$ 7,748,062	\$ 3,925,621	\$ 6,109,858	\$ 5,272,784
Court-related	837,426	1,562,897	3,267,944	2,071,665	2,065,352
Public Safety	2,375,810	2,739,927	3,280,363	3,378,173	3,188,966
Transportation	1,524,210	1,721,217	3,780,371	4,748,870	4,514,714
Other	1,578,634	3,504,745	1,648,584	1,719,934	595,440
Operating grants and contributions	4,454,716	8,751,943	10,346,397	8,649,478	8,745,118
Capital grants and contributions	-	-	2,615,304	5,441,700	3,024,357
Total governmental activities program revenues	<u>17,813,596.00</u>	<u>26,028,791</u>	<u>28,864,584</u>	<u>32,119,678</u>	<u>27,406,731</u>
Business-type activities:					
Charges for services:					
Solid Waste	6,065,276	6,632,686	5,647,319	5,859,662	3,704,085
Water and Sewer	1,169,919	2,999,454	2,841,156	3,423,788	3,187,766
Operating grants and contributions	220,620	116,871	245,326	191,176	191,176
Total business-type activities program revenues	<u>7,455,815</u>	<u>9,749,011</u>	<u>8,733,801</u>	<u>9,474,626</u>	<u>7,083,027</u>
Total primary government program revenues	<u>\$ 25,269,411</u>	<u>\$ 35,777,802</u>	<u>\$ 37,598,385</u>	<u>\$ 41,594,304</u>	<u>\$ 34,489,758</u>
<b>Net (Expense)/Revenue</b>					
Governmental activities	(37,100,550)	(36,709,375)	(30,949,631)	(36,108,106)	(61,058,555)
Business-type activities	(2,688,799)	(1,161,994)	1,291,827	(238,635)	(6,125,542)
Total primary government net expense	<u>\$ (39,789,349)</u>	<u>\$ (37,871,369)</u>	<u>\$ (29,657,804)</u>	<u>\$ (36,346,741)</u>	<u>\$ (67,184,097)</u>
<b>General Revenues and Changes in Net Assets</b>					
Governmental activities:					
Taxes					
Property taxes	\$ 30,286,014	\$ 33,076,703	\$ 38,207,752	\$ 42,899,880	\$ 50,553,156
Sales taxes	7,927,035	8,905,866	7,933,744	11,846,617	12,107,164
Fuel taxes	3,257,123	3,358,333	2,920,494	2,896,367	3,087,873
Franchise fees/Utility services taxes	518,793	503,699	587,704	634,065	675,369
Investment earnings	762,932	442,516	1,285,335	3,255,970	4,078,055
Miscellaneous	693,098	843,737	751,033	592,449	3,083,560
Contributions	3,751	18,241	1,467,599	1,231,353	101,197
Gain(Loss) on disposal of fixed assets	66,272	583,427	(28,032)	65,479	88,176
Special Item - loss on theft expense	-	(1,035,060)	-	-	-
Transfers	170,741	187,876	147,412	45,933	(12,242,998)
Total governmental activities	<u>43,685,759</u>	<u>46,885,338</u>	<u>53,273,041</u>	<u>63,468,113</u>	<u>61,531,552</u>
Business-type activities:					
Investment earnings	195,824	108,378	380,853	749,051	867,639
Miscellaneous	136,866	49,333	155,194	96,025	160,615
Gain(Loss) on disposal of fixed assets	-	-	-	-	-
Transfers	(170,741)	(187,876)	(147,412)	(45,933)	12,242,998
Total business-type activities	<u>161,949</u>	<u>(30,165)</u>	<u>388,635</u>	<u>799,143</u>	<u>13,271,252</u>
Total primary government	<u>\$ 43,847,708</u>	<u>\$ 46,855,173</u>	<u>\$ 53,661,676</u>	<u>\$ 64,267,256</u>	<u>\$ 74,802,804</u>
<b>Change in Net Assets</b>					
Governmental activities	6,585,209	10,175,963	22,323,410	27,360,007	472,997
Business-type activities	(2,526,850)	(1,192,159)	1,680,462	560,508	7,145,710
Total primary government	<u>\$ 4,058,359</u>	<u>\$ 8,983,804</u>	<u>\$ 24,003,872</u>	<u>\$ 27,920,515</u>	<u>\$ 7,618,707</u>

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

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

	Fiscal Year									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
General fund										
Reserved	\$ 83,359	\$ 635,645	\$ 970,161	\$ 931,776	\$ 621,406	\$ 528,984	\$ 1,409,511	\$ 1,541,152	\$ 1,293,657	\$ 1,356,409
Unreserved	7,693,528	8,122,571	9,118,913	7,225,028	7,076,331	5,261,509	4,995,511	8,396,323	12,259,138	11,803,257
Total general fund	<u>\$ 7,776,887</u>	<u>\$ 8,758,216</u>	<u>\$ 10,089,074</u>	<u>\$ 8,156,804</u>	<u>\$ 7,697,737</u>	<u>\$ 5,790,493</u>	<u>\$ 6,405,022</u>	<u>\$ 9,937,475</u>	<u>\$ 13,552,795</u>	<u>\$ 13,159,666</u>
All Other Governmental Funds										
Reserved	\$ 967,282	\$ 2,782,655	\$ 1,065,070	\$ 2,235,914	\$ 1,542,247	\$ 2,214,635	\$ 1,197,357	\$ 326,251	\$ 822,789	\$ 300,571
Unreserved, reported in:										
Special revenue funds	10,598,015	11,821,324	9,547,953	13,442,095	14,311,028	13,767,655	16,245,068	27,150,339	35,164,707	37,085,163
Debt service funds	1,192,355	1,081,825	1,183,214	1,327,385	557,631	633,736	1,491,326	1,521,822	2,096,732	1,969,394
Capital project funds	19,980,689	8,655,207	15,388,512	38,898,040	24,764,592	9,035,113	11,335,282	9,323,901	10,137,491	7,239,255
Total all other governmental funds	<u>\$32,738,341.00</u>	<u>\$24,341,011.00</u>	<u>\$27,184,749.00</u>	<u>\$ 55,903,434</u>	<u>\$ 41,175,498</u>	<u>\$ 25,651,139</u>	<u>\$ 30,269,033</u>	<u>\$ 38,322,313</u>	<u>\$ 48,221,719</u>	<u>\$ 46,594,383</u>

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

	Fiscal Year									
	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
<b>Revenues</b>										
Taxes	\$ 20,882,973	\$ 22,830,654	\$ 24,971,702	\$ 27,979,678	\$ 33,762,900	\$ 38,446,262	\$ 42,694,926	\$ 48,587,485	\$ 54,731,868	\$ 62,891,612
Licenses and permits	948,778	1,026,022	1,136,979	1,198,365	1,691,426	1,723,429	2,291,110	2,955,336	3,272,224	2,173,223
Intergovernmental	6,006,125	7,238,320	7,627,557	7,336,089	8,230,893	7,533,760	12,124,868	15,401,947	17,669,575	12,750,909
Charges for services	4,854,584	5,611,974	5,898,922	6,075,413	6,978,429	8,428,934	8,770,300	8,667,332	10,627,568	9,900,803
Fines and forfeitures	590,014	1,112,409	1,306,344	988,674	782,262	763,960	539,115	347,283	349,756	331,388
Interest earnings	-	-	-	-	-	762,935	431,605	882,288	1,972,067	4,078,059
Miscellaneous	3,663,047	4,341,576	4,916,934	6,104,772	7,150,445	3,087,903	6,909,390	7,015,952	8,087,972	8,683,566
<b>Total revenues</b>	<u>37,545,521</u>	<u>42,160,955</u>	<u>45,858,438</u>	<u>49,652,991</u>	<u>58,596,355</u>	<u>60,767,183</u>	<u>73,761,314</u>	<u>83,857,623</u>	<u>96,711,050</u>	<u>100,809,560</u>
<b>Expenditures</b>										
General government services	6,879,078	8,610,994	11,856,738	11,320,326	16,657,157	13,102,870	13,455,699	12,516,807	13,713,372	17,011,060
Public safety	12,390,143	15,413,553	17,022,702	19,640,608	22,221,722	22,543,272	24,919,504	25,262,073	27,909,365	29,038,740
Physical environment	284,295	552,242	536,148	712,920	436,116	519,152	530,339	546,981	526,391	638,891
Transportation	4,459,203	3,780,553	4,983,421	5,385,510	5,647,102	5,883,901	6,345,004	5,928,468	6,101,127	6,428,630
Economic environment	1,419,420	1,756,657	1,859,454	1,443,974	1,805,227	1,679,837	1,609,962	1,918,070	2,537,736	3,020,549
Human services	1,339,511	1,415,508	1,488,029	1,522,090	1,561,454	1,949,682	2,824,642	4,192,642	4,139,723	4,404,284
Culture and recreation	1,087,383	1,655,994	1,491,303	1,444,239	3,051,049	1,874,973	1,577,880	1,543,540	1,740,164	2,017,248
Court-related expenditures	2,937,597	3,517,875	2,019,584	2,685,211	2,425,488	3,129,775	3,846,645	3,728,882	3,627,685	4,403,182
Capital outlay	2,071,146	10,395,216	6,346,835	9,967,303	19,262,746	24,677,065	16,125,625	8,176,427	19,842,162	14,350,518
Debt service										
Principal	1,340,155	1,866,139	1,841,667	5,005,793	3,323,715	2,798,985	3,042,357	8,562,512	5,187,489	7,947,112
Interest	721,332	1,277,999	1,219,482	1,168,155	2,712,936	2,674,168	2,695,755	2,986,485	3,018,076	2,899,317
<b>Total expenditures</b>	<u>34,929,263</u>	<u>50,242,730</u>	<u>50,665,363</u>	<u>60,296,129</u>	<u>79,104,712</u>	<u>80,833,680</u>	<u>76,973,412</u>	<u>75,362,887</u>	<u>88,343,290</u>	<u>92,159,531</u>
Excess of revenues over (under) expenditures	<u>2,616,258</u>	<u>(8,081,775)</u>	<u>(4,806,925)</u>	<u>(10,643,138)</u>	<u>(20,508,357)</u>	<u>(20,066,497)</u>	<u>(3,212,098)</u>	<u>8,494,736</u>	<u>8,367,760</u>	<u>8,650,029</u>
<b>Other financing sources (uses)</b>										
Transfers in	12,617,706	10,030,512	14,081,084	21,509,636	22,622,081	22,319,376	7,556,163	7,551,861	8,846,268	12,087,020
Transfers out	(12,446,115)	(9,861,020)	(13,935,501)	(21,401,781)	(22,484,751)	(22,148,635)	(7,368,287)	(7,404,449)	(8,800,335)	(24,464,064)
Theft expenditures							(1,035,060)	(36,201)		
Bond/debt/other proceeds	15,270,022	473,095	8,821,863	37,330,292	10,621,458	20,157,001	10,030,471	2,942,017	5,843,105	31,500,134
Transfers of excess to state	(871,939)	-	-	-	(5,467,609)	(17,675,005)	-	(229,910)	(368,898)	-
Payment of line of credit/refunding										(29,771,319)
<b>Total other financing sources (uses)</b>	<u>14,569,674</u>	<u>642,587</u>	<u>8,967,466</u>	<u>37,438,047</u>	<u>5,291,179</u>	<u>2,662,737</u>	<u>9,183,287</u>	<u>2,823,318</u>	<u>5,520,140</u>	<u>(10,648,249)</u>
Adjustment	(18,488)	23,187	14,055	(8,494)	32,175	(19,843)	(738,466)	280,000	(373,174)	(22,245)
<b>Net change in fund balances</b>	<u>\$ 17,167,444</u>	<u>\$ (7,418,001)</u>	<u>\$ 4,174,596</u>	<u>\$ 26,786,415</u>	<u>\$ (15,185,003)</u>	<u>\$ (17,433,603)</u>	<u>\$ 5,232,723</u>	<u>\$ 11,598,054</u>	<u>\$ 13,514,726</u>	<u>\$ (2,020,465)</u>
Debt service as a percentage of noncapital expenditures	6.7%	8.6%	7.4%	14.0%	11.2%	10.8%	10.4%	20.8%	13.6%	16.2%

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

<b>Fiscal Year(1)</b>	<b>Real Property</b>	<b>Personal Property (2)</b>	<b>Less: Tax-Exempt Property</b>	<b>Total Taxable Assessed Value</b>	<b>Total Direct Tax Rate</b>
1998	2,552,656,205	505,623,465	907,277,414	2,151,002,256	16.1401
1999	2,798,471,634	532,394,935	954,865,871	2,376,000,698	15.8391
2000	3,106,417,508	554,030,903	1,043,476,378	2,616,972,033	15.8131
2001	3,681,589,895	563,903,689	1,175,346,292	3,070,147,292	15.3781
2002	4,317,064,409	573,230,524	1,357,739,754	3,532,555,179	16.0211
2003	5,059,735,139	616,959,794	1,619,784,479	4,056,910,454	15.4831
2004	5,548,034,266	594,719,185	1,670,997,336	4,471,756,115	15.9951
2005	6,198,367,386	617,764,861	1,852,650,240	4,963,482,007	14.5131
2006	7,489,945,357	619,493,031	2,155,203,395	5,954,234,993	13.8631
2007	9,139,300,299	697,502,679	2,573,071,492	7,263,731,486	12.7655

(1) Year tax is collected - 2007 represents final certified valuation as of January 1, 2006.

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

**Source: Nassau County Property Appraiser**

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

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
<b>Direct Rates</b>										
County-Wide Millages:										
General County:										
General Fund	5.6361	5.6361	5.6361	5.5361	5.9361	5.9361	6.2361	5.2361	4.9861	4.4648
County Transportation Fund	0.8857	0.8857	0.8857	0.8857	1.2357	1.2357	1.2357	0.9857	0.9857	0.8467
Health Unit	0.2103	0.2103	0.2103	0.2103	0.2103	0.2103	0.2103	0.2103	0.2103	-
Total General County	6.7321	6.7321	6.7321	6.6321	7.3821	7.3821	7.6821	6.4321	6.1821	5.3115
School Board :										
Required Local Effort	6.8000	6.3660	6.3670	6.0620	5.9790	5.4630	5.6910	5.3820	5.0370	4.9950
Discretionary and Capital Outlay	2.6080	2.7410	2.7140	2.6840	2.6600	2.6380	2.6220	2.6990	2.6440	2.4590
Total School Board	9.4080	9.1070	9.0810	8.7460	8.6390	8.1010	8.3130	8.0810	7.6810	7.4540
<b>Total Direct</b>	16.1401	15.8391	15.8131	15.3781	16.0211	15.4831	15.9951	14.5131	13.8631	12.7655

**Overlapping Rates**

Special Districts:										
St. Johns River Water Management	0.4820	0.4820	0.4820	0.4720	0.4620	0.4620	0.4620	0.4620	0.4620	0.4158
Piney Island Mosquito Control	-	-	-	-	-	0.1900	0.1660	0.1441	0.1225	0.1149
Amelia Island Mosquito Control	0.4029	0.3750	0.3546	0.3047	0.2709	0.1900	0.1660	0.1441	0.1225	0.1149
Municipal Service Fund	0.3224	0.3224	0.3224	0.3224	0.3224	0.3224	0.8224	1.8224	1.8224	1.5906
Recreation and Water Conservation District	-	-	-	-	-	-	-	0.0385	0.0385	0.0345

Municipalities:

Callahan	3.0000	2.8820	3.0000	3.0000	2.8940	2.8940	3.0000	2.7500	2.7500	2.4370
Fernandina Beach	6.9477	6.6962	6.6962	6.6210	6.2185	6.2185	6.0762	5.1825	4.4106	4.0678
Hilliard	0.7682	0.7647	0.7408	0.6815	0.6310	0.6047	0.5560	0.5081	0.5016	0.4388

**Source: Nassau County Tax Collector**

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

Taxpayer	2007			1998		
	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value of \$ 7,263,731,486	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value of \$ 2,151,002,256
Smurfit-Stone Container Corp	\$ 186,575,562	1	2.57%	\$ 176,248,468	1	8.19%
Ameliatel	101,213,011	2	1.39%	-	-	-
Rayonier	81,199,302	3	1.12%	47,961,429	3	2.23%
Amelia Plantation Company	77,424,389	4	1.07%	41,000,906	4	1.91%
TerraPointe LLC	46,468,827	5	0.64%	-	-	-
Rayonier Timberland	40,550,455	6	0.56%	-	-	-
Health Care REIT, Inc	33,515,226	7	0.46%	-	-	-
Florida Power & Light	30,333,836	8	0.42%	14,339,000	7	0.67%
Woodside Amelia Lakes LLC	21,917,030	9	0.30%	-	-	-
Florida Public Utilities	20,932,348	10	0.29%	10,793,764	8	0.50%
The Ritz Carlton/Summer Beach	-	-	-	65,964,204	2	3.07%
Gilman Investment Company	-	-	-	16,200,943	5	0.75%
Okefenoke Rural Utilities	-	-	-	14,769,448	6	0.69%
Georgia Pacific	-	-	-	10,399,431	9	0.48%
CSX Railroad	-	-	-	1,177,583	10	0.05%
	<u>640,129,986</u>		<u>8.81%</u>	<u>398,855,176</u>		<u>18.54%</u>

(1) Certified valuation as of January 1, 2006, For taxes collected in 2007.

**Source: Nassau County Property Appraiser**

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

<u>FISCAL YEAR(1)</u>	<u>Taxes Levied for for the Fiscal Year (2)</u>	<u>Collected within the Fiscal Year of the Levy</u>		<u>Delinquent Tax Collections (4)</u>	<u>Total Collections to Date</u>	
		<u>Amount (3)</u>	<u>Percentage of the Levy</u>		<u>Amount</u>	<u>Percentage of the Levy</u>
1998	14,506,053	13,947,844	96.15%	52,458	14,000,302	96.51%
1999	16,027,484	15,424,755	96.24%	6,218	15,430,973	96.28%
2000	17,649,844	17,075,180	96.74%	106,609	17,181,789	97.35%
2001	20,403,540	19,694,986	96.53%	20,146	19,715,132	96.63%
2002	26,146,744	25,230,645	96.50%	4,143	25,234,788	96.51%
2003	30,023,212	29,014,403	96.64%	111,251	29,125,654	97.01%
2004	37,374,320	36,324,233	97.19%	609,014	36,933,247	98.82%
2005	38,146,668	37,869,170	99.27%	63,188	37,869,170	99.27%
2006	38,338,620	37,840,891	98.70%	57,685	37,898,576	98.85%
2007*	54,056,909	50,550,561	93.51%	56,218	50,606,779	93.62%

**Source: Nassau County Tax Collector**

- (1) Year tax is collected - 2007 represents 2006 levy.
- (2) Includes penalties under Florida Statutes 193.072.
- (3) Includes discount taken for early payment of property taxes.
- (4) Years 2003-2007 reflect County-held certificates and tax warrants.

\* Note: Total 2006-2007 fiscal year collections were less than anticipated, in part, due to a budget reduction of \$940,982 in ad valorem taxes.

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

FISCAL YEAR	Governmental Activities				Business-Type Activities		Total Primary Government	Percentage of personal Income (1)	Per Capita (1)
	Revenue Bonds	Special Assessment Debt	Line of Credit/ Loan/Note/Claims Payable	Capital Leases Payable	Revenue Bonds				
1998	22,940,000	3,833,333	27,549	210,647	20,439,000	47,450,529	3.21%	890.25	
1999	21,915,000	3,066,667	235,788	319,450	19,680,000	45,216,905	2.85%	816.19	
2000	27,007,580	2,300,000	1,765,847	1,172,287	18,920,000	51,165,714	2.93%	886.75	
2001	61,833,681	2,169,333	497,367	846,554	17,895,000	83,241,935	4.57%	1,401.38	
2002	60,092,580	3,452,892	981,525	532,157	16,810,000	81,869,154	4.33%	1,342.12	
2003	58,192,580	2,745,771	2,287,094	1,586,032	34,328,381	99,139,858	5.00%	1,591.33	
2004	56,227,580	8,462,746	5,478,919	1,257,956	32,750,616	104,177,817	4.93%	1,651.00	
2005	54,822,580	7,089,603	3,673,615	766,535	31,139,460	97,491,793	4.12%	1,506.83	
2006	52,072,580	5,797,286	7,851,119	584,792	29,885,000	96,190,777	N/A	1,461.87	
2007	50,662,580	3,693,637	4,506,689	393,318	17,665,000	76,921,224	N/A	1,105.22	

(1) 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**

Nassau County has no general bonded debt.

**Schedule 11**  
**Nassau County, Florida**  
**Direct and Overlapping Governmental Activities Debt**  
**As of September 30, 2007**

Overlapping debt for governmental entities within Nassau County is not presented.

**Schedule 12**  
**Nassau County, Florida**  
**Legal Debt Margin Information**  
**Last Ten Fiscal Years**

Nassau County has no general bonded debt.

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

2004 Amelia Concourse Special Assessment Debt						
FISCAL YEAR	Pledged Revenues	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2005	691,234	-	691,234	532,867	311,502	0.82
2006	1,346,989	-	1,346,989	555,780	315,406	1.55
2007	2,115,096	-	2,115,096	2,056,554	225,782	0.93

2003 Water & Sewer System Revenue Bonds						
FISCAL YEAR	Pledged Revenues	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2004	3,009,479	1,300,578	1,708,901	345,000	852,040	1.43
2005	2,893,236	1,374,831	1,518,405	375,000	812,194	1.28
2006	3,449,756	1,357,349	2,092,407	385,000	816,723	1.74
2007	3,188,566	1,469,590	1,718,976	390,000	808,983	1.43

2001A Special Assessment Debt						
FISCAL YEAR	Pledged Revenues	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2002	90,386	-	90,386	35,382	34,812	1.29
2003	97,384	-	97,384	36,379	33,826	1.39
2004	93,357	-	93,357	38,427	31,772	1.33
2005	86,558	-	86,558	78,149	29,592	0.80
2006	88,517	-	88,517	49,103	25,239	1.19
2007	94,676	-	94,676	47,095	22,439	1.36

2001 Optional Gas Tax Refunding Bonds						
FISCAL YEAR	Pledged Revenues	Operating Expenses	Available Revenue	Debt Service		Coverage
				Principal	Interest	
2002	929,306	-	929,306	645,000	286,393	1.00
2003	919,512	-	919,512	725,000	184,800	1.01
2004	920,071	-	920,071	745,000	161,350	1.02
2005	921,671	-	921,671	770,000	138,046	1.02
2006	935,267	-	935,267	795,000	113,405	1.03
2007	924,762	-	924,762	820,000	84,720	1.02

1998 Gas Tax Revenue Bonds						
FISCAL YEAR	Pledged Revenues	Operating Expenses	Available Revenue	Debt Service		Coverage
				Principal	Interest	
1999	1,093,587	-	1,093,587	505,000	705,249	0.90
2000	1,214,519	-	1,214,519	525,000	687,078	1.00
2001	1,209,703	-	1,209,703	545,000	667,144	1.00
2002	1,210,616	-	1,210,616	565,000	645,616	1.00
2003	1,208,066	-	1,208,066	585,000	623,066	1.00
2004	1,209,581	-	1,209,581	610,000	598,581	1.00
2005	1,209,240	-	1,209,240	635,000	572,963	1.00
2006	1,228,895	-	1,228,895	665,000	547,291	1.01
2007	1,227,584	-	1,227,584	690,000	518,697	1.02

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**

<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>
1998	53,292	1,479,091	26,609	36.1	10,243	3.0%
1999	55,405	1,585,030	27,868	36.8	9,939	3.3%
2000	57,663	1,747,202	30,143	38.3	10,214	3.2%
2001	59,008	1,823,215	30,836	38.7	10,390	3.6%
2002	61,094	1,890,698	31,241	39.3	10,461	4.3%
2003	63,062	2,001,950	32,543	39.0	10,474	4.6%
2004	65,016	2,252,088	35,745	39.7	10,698	4.1%
2005	65,759	2,365,779	36,583	40.6	10,810	3.4%
2006	68,188	N/A	N/A	41.1	10,884	2.9%
2007	69,598	N/A	N/A	N/A	11,100	3.4%

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

(2) Nassau County School Board

(3) Agency for Workforce Innovation

N/A - Data is unavailable.

**Schedule 15  
Nassau County, Florida  
Principal Employers (1)  
Current Year**

<b>Taxpayer</b>	<b>2007</b>		
	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total County Employment</b>
Nassau County School Board	1,485	1	4.44%
Amelia Island Plantation	1,100	2	3.29%
The Ritz-Carlton	620	3	1.85%
Smurfit-Stone Container Corporation	581	4	1.74%
Federal Aviation Administration	430	5	1.29%
Nassau County Board of Commissioners	400	6	1.20%
Baptist Medical Center-Nassau	368	7	1.10%
Rayonier	300	8	0.90%
City of Fernandina Beach	282	9	0.84%
White Oak Plantation	190	10	0.57%
	<u>4,081</u>		<u>12.20%</u>

**Source: University of Florida, Bureau of Economic and Business Research**

(1) Principal employers from nine years ago are not available.

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

Function/Program*	Fiscal Year									
	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
<b>Board of County Commissioners:</b>										
General Government	53	64	75	90	88	100	120	127	115	137
Fire/Rescue	61	75	84	92	90	98	98	96	100	100
Library	10	14	15	16	18	18	19	18	20	19
Solid Waste	17	17	19	21	20	20	20	14	13	11
Parks and Recreation	2	3	4	5	5	6	9	6	7	7
Road and Bridge	60	63	72	80	81	81	78	75	70	70
Nassau Armella Utilities(1)	-	-	-	-	-	5	8	10	10	10
Engineering	4	6	11	12	10	11	12	12	13	12
<b>Total Board of County Commissioners</b>	<b>207</b>	<b>242</b>	<b>280</b>	<b>316</b>	<b>312</b>	<b>339</b>	<b>364</b>	<b>358</b>	<b>348</b>	<b>366</b>
<b>Sheriff</b>	<b>154</b>	<b>176</b>	<b>186</b>	<b>202</b>	<b>251</b>	<b>240</b>	<b>237</b>	<b>247</b>	<b>243</b>	<b>236</b>
<b>Clerk of the Circuit Court</b>	<b>51</b>	<b>53</b>	<b>66</b>	<b>76</b>	<b>79</b>	<b>85</b>	<b>89</b>	<b>85</b>	<b>82</b>	<b>83</b>
<b>Property Appaiser</b>	<b>16</b>	<b>16</b>	<b>16</b>	<b>18</b>	<b>19</b>	<b>19</b>	<b>20</b>	<b>23</b>	<b>24</b>	<b>26</b>
<b>Tax Collector</b>	<b>20</b>	<b>19</b>	<b>21</b>	<b>19</b>	<b>24</b>	<b>27</b>	<b>24</b>	<b>29</b>	<b>27</b>	<b>29</b>
<b>Supervisor of Elections</b>	<b>6</b>	<b>5</b>	<b>7</b>	<b>5</b>	<b>7</b>	<b>8</b>	<b>10</b>	<b>9</b>	<b>9</b>	<b>9</b>
<b>Total County Employees</b>	<b>454</b>	<b>511</b>	<b>576</b>	<b>636</b>	<b>692</b>	<b>718</b>	<b>744</b>	<b>751</b>	<b>733</b>	<b>749</b>

\*includes elected officials

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

Sources: Nassau County Clerk of the Circuit Court; Nassau County Board of County Commissioners-Human Resources Department

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

Function/Program	Fiscal Year									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
<b>Sheriff</b>										
Physical arrests	N/A	N/A	887	1,095	1,081	983	1,081	1,108	1,444	2,255
<b>Fire</b>										
Emergency responses	N/A	N/A	N/A	N/A	N/A	N/A	8,213	7,926	8,300	8,874
Fires extinguished	N/A	N/A	N/A	N/A	N/A	N/A	855	1,057	1,085	443
Inspections	N/A	N/A	N/A	N/A	N/A	N/A	416	312	488	633
Plan reviews	N/A	N/A	N/A	N/A	N/A	N/A	202	248	278	317
<b>Rescue</b>										
Transports	2,543	2,769	3,194	3,350	3,527	3,611	3,997	4,297	4,317	4,493
Average charge per transport	\$ 433.62	\$ 436.40	\$ 445.35	\$ 456.21	\$ 461.48	\$ 456.53	\$ 452.16	\$ 476.35	\$ 548.16	\$ 557.83
<b>Refuse Collection</b>										
Sanitary sewers (miles)	642	586	561	476	580	753	701	565	714	286
Treatment capacity (thousands of gallons)	234,162	213,960	204,667	173,692	211,657	274,974	255,893	206,216	260,604	104,472
<b>Water (1)</b>										
Average Daily Demand (gallons)	N/A	N/A	N/A	N/A	N/A	1,485,986	1,481,000	1,536,000	1,598,000	1,607,000
Average Daily Peak Demand (gallons)	N/A	N/A	N/A	N/A	N/A	2,220,000	2,418,000	2,372,000	2,500,000	2,214,000
<b>Wastewater (1)</b>										
Average Daily Flow (gallons)	N/A	N/A	N/A	N/A	N/A	683,833	704,000	663,000	518,000	606,000
Average Daily Peak Flow (gallons)	N/A	N/A	N/A	N/A	N/A	890,580	975,000	1,056,000	930,000	1,177,000
<b>Water/Sewer Billing (1)</b>										
New Connections	N/A	N/A	N/A	N/A	N/A	N/A	102	106	114	119
# of active accounts	N/A	N/A	N/A	N/A	N/A	N/A	2,738	2,840	2,946	3,075
# of bills processed	N/A	N/A	N/A	N/A	N/A	N/A	32,897	31,204	38,384	36,800
<b>Solid Waste</b>										
Typical Fill Rate (cubic yards per ton)	N/A	N/A	N/A	N/A	1.49	1.88	1.55	1.18	1.23	1.51
Average Monthly Tonnage Fill Rate (tons)	N/A	N/A	N/A	N/A	14,702	17,789	19,955	19,400	15,900	7,400
Estimated Fill Tonnage (tons)	N/A	N/A	N/A	N/A	176,000	213,000	239,000	233,000	191,000	89,000
<b>Library</b>										
Transactions	N/A	N/A	N/A	560,630	539,130	599,846	618,818	565,910	494,702	574,276
Circulation	N/A	N/A	N/A	246,538	256,359	276,517	258,786	256,269	232,005	251,152
Gate count	N/A	N/A	N/A	158,356	191,016	223,855	235,339	217,452	213,768	264,364

N/A - Data is unavailable.  
 (1) The County acquired the water and sewer plant in fiscal year 2003.

**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

Function/Program	Fiscal Year									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
<b>Sheriff</b>										
Stations	1	1	1	1	1	1	1	1	1	1
Zone Offices	1	1	1	1	1	1	1	1	1	2
Patrol Units	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	59	59
<b>Fire/Rescue</b>										
Stations-County/Volunteer	6/9	6/9	6/9	6/9	6/9	6/9	6/9	6/9	6/9	7/9
Fire Protection Vehicles-County	19	19	19	17	18	12	12	8	8	11
Ambulance Vehicles	8	8	8	7	7	8	8	7	7	8
<b>Water (1)</b>										
Water mains (miles)	N/A	N/A	N/A	N/A	N/A	49.84	50.04	50.74	52.48	53.71
Storage capacity (thousands of gallons)	N/A	N/A	N/A	N/A	N/A	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Percent capacity utilized (2)	N/A	N/A	N/A	N/A	N/A	63.1%	64.5%	65.4%	52.0%	52.3%
<b>Wastewater (1)</b>										
Sanitary sewers (miles)	N/A	N/A	N/A	N/A	N/A	50.94	51.13	51.65	52.42	53.83
Treatment capacity (thousands of gallons)	N/A	N/A	N/A	N/A	N/A	950,000	950,000	950,000	950,000	950,000
Percent capacity utilized	N/A	N/A	N/A	N/A	N/A	72.0%	74.1%	69.8%	54.5%	68.1%
<b>Other Public Works</b>										
Collector roads (road miles)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	74.96
Residential roads (road miles)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	199.54
Subdivision roads (road miles)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	36.45
<b>Parks &amp; Recreation</b>										
County parks	8	8	8	8	8	8	8	8	8	9
County boat ramps	5	5	5	5	5	6	6	6	6	6
<b>Solid Waste</b>										
Permitted Design Capacity (cubic yards)	N/A	N/A	N/A	4,870,000	4,870,000	4,870,000	4,870,000	4,870,000	4,870,000	4,870,000
Remaining Capacity (cubic yards)	N/A	N/A	N/A	2,696,000	2,377,000	1,983,000	1,721,000	1,527,000	1,261,000	1,100,000
Remaining life of facility (in years)	N/A	N/A	N/A	na	8.8	5.8	4	10.5	13.2	12.1
<b>Library Branches</b>	3	3	3	3	4	4	5	5	5	5

N/A - Data is unavailable.

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

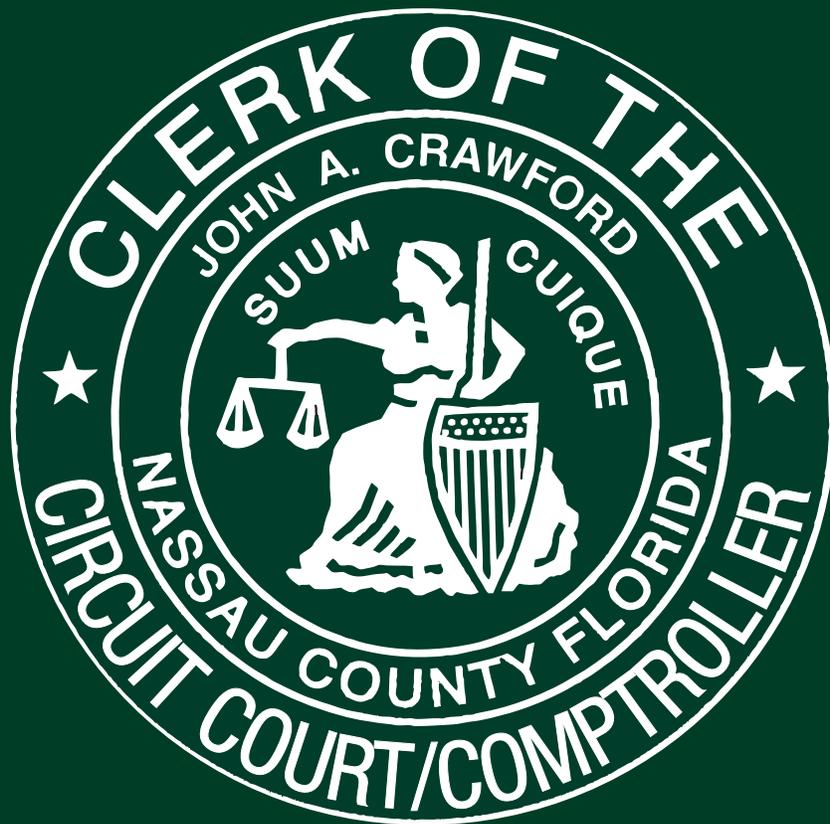
(2) Beginning In 2006, FDEP permitted increased capacity from 2.085 MGD to 3.074 MGD.

Sources:

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

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# *Nassau County, Florida*



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