

# **NASSAU COUNTY, FLORIDA**

## **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2018**

**PREPARED BY:**

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

**NASSAU COUNTY, FLORIDA**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018**

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**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
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## **INTRODUCTORY SECTION**



**JOHN A. CRAWFORD**  
**Clerk of the Circuit Court and Comptroller**  
Ex-Officio Clerk to the Board of County Commissioners  
Auditor, Recorder and Custodian of All County Funds  
Nassau County



March 07, 2019

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, 2018 is hereby submitted.

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

The County's financial statements have been audited by Purvis Gray & Company, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the County's financial statements for the fiscal year ended September 30, 2018, 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, 2018, are fairly presented in conformance with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

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

## **Profile of the Government**

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

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

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

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

The County adopts annual budgets for all governmental funds on a modified accrual basis. Annual budgets for proprietary funds are adopted substantially on an accrual basis. The Department of Revenue, State of Florida, has final authority over the operating budgets of the Property Appraiser and Tax Collector. The Sheriff, Supervisor of Elections and the Clerk of the Circuit Court and Comptroller (for all general fund functions) submit their budgets to the Board for approval. The court-related operations of the Clerk are funded from fees and charges authorized under Chapter 2013-44 Laws of Florida. The Clerk is required to submit the court-related portion of the budget to the Clerk of Courts Operations Corporation for approval.

## **Factors Affecting Financial Condition**

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

The County derives the majority of its wages from the Trade/Transportation/Utilities and Tourism sectors. This can be attributed in part to its coastal location and mild climate and availability of a wide variety of real estate properties. The County's work force for 2018 was estimated at 40,251

which is an increase of 3.7% from 2017, while the population for 2018 is estimated to have increased to 82,748 compared to 80,456 for 2017. The County's population increased 14% from 2009 to 2018. Nassau County's economy is based primarily on a combination of service, manufacturing, and construction and trade industries. Federal, state or local governments employ approximately 15% of Nassau County's workforce. The County's unemployment rate for 2018 was 2.6%, which is below the state average of 3.1% and the national average of 3.7%.

During fiscal year 2017-2018, the Building Department issued 18 new commercial permits, 764 new single family residential permits, 26 new multi-family residential permits, and 37 new mobile home permits. There were several major commercial/residential developments submitted and approved in fiscal year 2018:

- Home Goods - new 20,000 sq ft building in Yulee
- Five Below – new 8,668 sq ft building in Yulee
- Yulee Family Dental Office – new 3,998 sq ft building in Yulee
- Lagniappe Restaurant – new 4,500 sq ft building in Fernandina Beach
- Wildlight retail (five suites) – new 9,101 sq ft building in Yulee
- Panda Express – new 2,216 sq ft building in Yulee

The County's taxable assessed value has decreased from \$8,213,961,189 in fiscal year 2009 to \$7,811,856,786 in fiscal year 2018, a 4.9% reduction. The County's tax base expanded by 8.6% in fiscal year 2018, increasing the taxable assessed values by \$621,386,146 compared to the prior fiscal year. The County will continue to actively pursue new commerce with assistance from the Nassau County Economic Development Board and the Ocean Highway and Port Authority of Nassau County.

For the fiscal year ended September 30, 2018, Nassau County's revenues in the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances were up by \$6,963,485 (6.9%) from the prior year. Governmental Fund expenditures increased by \$8,457,298 (8.8%), resulting in an excess of revenues over expenditures of \$3,552,473.

The General Fund had a deficiency of revenues over expenditures of \$7,216,033 compared to a deficit of \$5,139,977 in the prior fiscal year. General Fund ad valorem tax revenues were up \$4,245,732 compared to the prior year due to an increase in the County's taxable assessed value. Transfers into the General Fund of \$8,631,228, primarily from the Municipal Services and One-Cent Funds, partially offset a fiscal year 2018 deficit of \$1,245,868 and contributed to an ending General Fund balance on 09/30/2018 of \$17,298,375.

In August 2018, the Board of County Commissioners approved a five cent per gallon local option gas tax, effective January 2019. In September 2018, the Board increased the County-wide millage rate by .8608 mills to 6.8376 and the Municipal Services rate by .6399 mills to 2.3093. The millage rate increases contributed to an increase in the 2019 tax levy for Nassau County property owners of approximately \$16.6 million.

## **Major Initiatives**

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

### **For the Year**

1. Animal Services increased their adoption rate by 14% and hired a veterinary technician.
2. Building Department & Code Enforcement hired two additional building inspectors and three permitting specialists in fiscal year 2018. The department also conducted an average of 2,900 building inspections per month during the year.
3. The County Extension Office provided educational programs to 29,921 participants on a variety of subjects. Volunteers were utilized to save the County over \$239,000.
4. Facilities Maintenance processed 3,950 work order requests in fiscal year 2018.
5. The Nassau County Libraries issued 2,661 library cards and processed 2,000 passport applications.
6. Planning & Economic Opportunity began construction on the Amelia River to Sea Trail project and worked with various outside entities on continued construction within the ENCPA central planning district (Wildlight).
7. Engineering Services completed resurfacing of Thomas Creek Road and Andrews Road SCRAP projects. The department also completed the resurfacing and shoulder repairs on Middle/Griffin Road and continued design work for Pages Dairy and Chester Road projects.

### **For the Future**

1. Adopt an unsafe building ordinance for action against dilapidated and dangerous structures
2. Complete 27 roads on the Double Chip Seal Program
3. Implement recruiting/job posting software
4. Develop comprehensive master list of County assets requiring maintenance
5. Continue to update and refine the 2030 Comprehensive Plan to align with best practices and legislative policy

## **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, 2017. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and

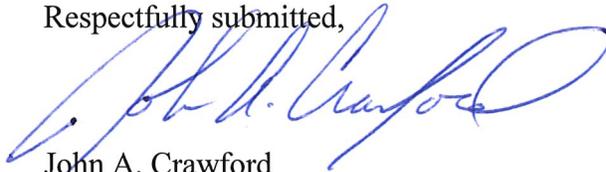
efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

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

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

Respectfully submitted,



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



Government Finance Officers Association

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

Presented to

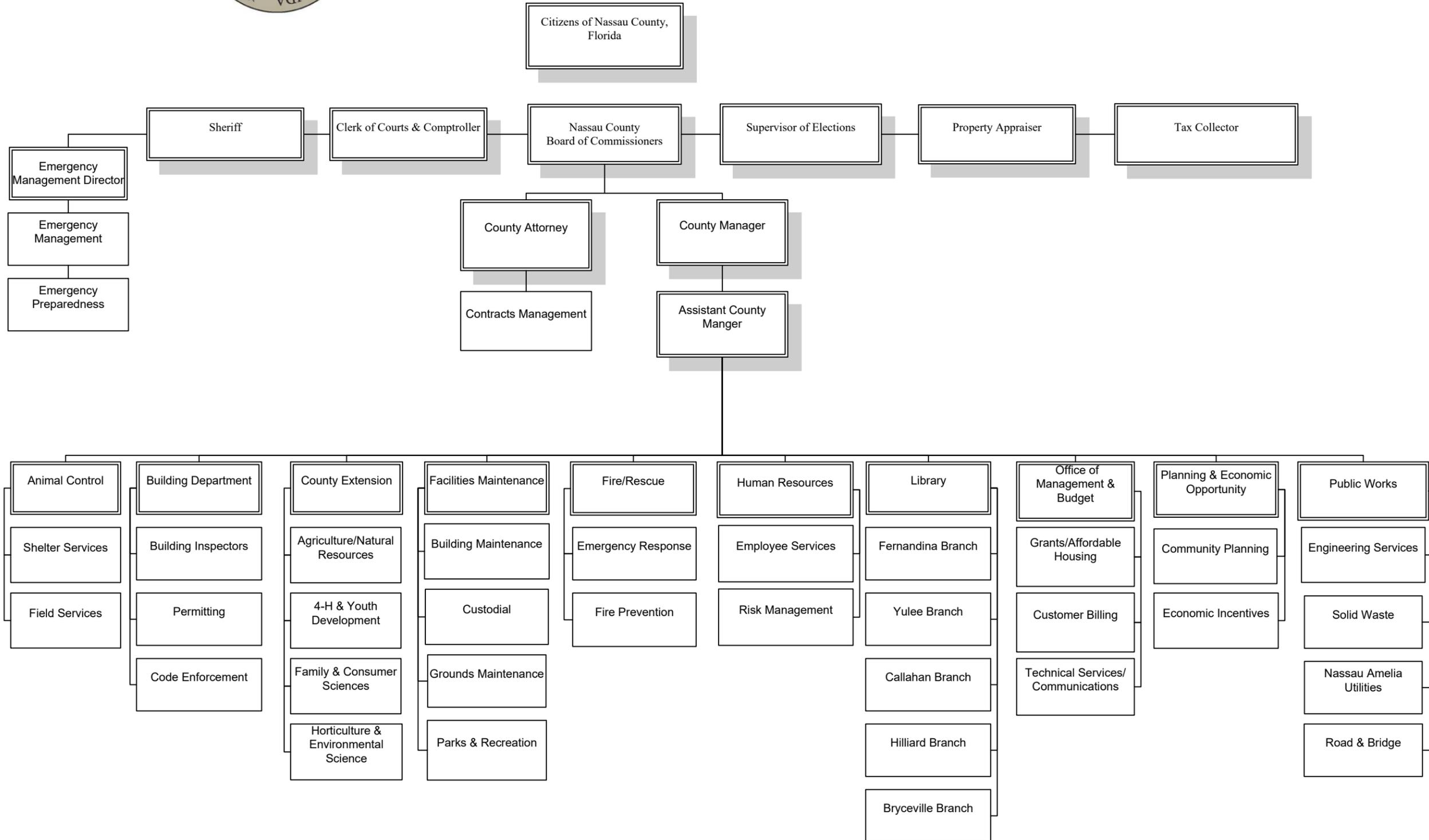
**Nassau County  
Florida**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**September 30, 2017**

*Christopher P. Morill*

Executive Director/CEO



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Nassau County, Florida - Organizational Chart

**NASSAU COUNTY, FLORIDA**

**LIST OF ELECTED AND APPOINTED OFFICIALS**

**Serving as of September 30, 2018**

**ELECTED OFFICIALS**

<b>Commissioner—District 1</b>	<b>Daniel B. Leeper</b>
<b>Commissioner—District 2</b>	<b>Stephen W. Kelley</b>
<b>Commissioner—District 3, Chairman</b>	<b>Pat Edwards</b>
<b>Commissioner—District 4</b>	<b>George V. Spicer</b>
<b>Commissioner—District 5 – Vice-Chairman</b>	<b>Justin M. Taylor</b>
<b>Clerk of the Circuit Court and Comptroller</b>	<b>John A. Crawford</b>
<b>Tax Collector</b>	<b>John M. Drew</b>
<b>Sheriff</b>	<b>Bill Leeper</b>
<b>Property Appraiser</b>	<b>A. Michael Hickox</b>
<b>Supervisor of Elections</b>	<b>Vicki P. Cannon</b>

**APPOINTED OFFICIALS**

<b>County Manager, Interim</b>	<b>Michael Mullin</b>
<b>County Attorney</b>	<b>Michael Mullin</b>

## **FINANCIAL SECTION**



## INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and aggregate remaining fund information of Nassau County, Florida, (the County), as of and for the year ended September 30, 2018, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

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

### **Auditors' Responsibility**

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

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

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

### **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, 2018, and the respective changes in financial position and cash flows, where appropriate, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

### **Certified Public Accountants**

P.O. Box 141270 • 222 N.E 1st Street • Gainesville, Florida 32614-1270 • (352) 378-2461  
Laurel Ridge Professional Center • 2347 S.E. 17th Street • Ocala, Florida 34471 • (352) 732-3872  
443 East College Avenue • Tallahassee, Florida 32301 • (850) 224-7144  
5001 Lakewood Ranch Blvd. N., Suite 101 • Sarasota, Florida 34240 • (941) 907-0350  
1560 N. Orange Ave., Suite #450 • Winter Park, Florida 32789  
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

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

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

**Other Matters**

*Required Supplementary Information*

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

*Other Information*

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

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

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



March 13, 2019  
Gainesville, Florida

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

## 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, 2018. The basic financial statements are comprised of the government-wide financial statements, fund financial statements, and footnotes. We hope this will assist readers in identifying significant financial issues and changes in the County’s financial position.

### Financial Highlights

- The assets of the County and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at the close of fiscal year 2018 by \$396,228,029 (net position). The net position included governmental activities of \$384,139,408 and business-type activities of \$12,088,621. The County’s net position on 9/30/17 was restated to implement GASB 75, which reports Postemployment Benefits Other than Pensions. Prior period adjustments included \$(13,077,475) for governmental activities and \$(124,717) for business-type activities.
- The County had a deficit of revenues to expenses of \$6,877,998 for the fiscal year, compared to a deficit of \$9,968,627 in the prior year. General revenues increased by \$7,993,440, including a \$4,494,226 increase in property tax revenue, a \$1,304,515 increase in sales tax revenue, and a \$1,219,592 increase in miscellaneous earnings. The year-to-year deficit in program revenues, net of expenses, increased from \$91,257,987 in the prior year to \$96,160,798 in fiscal year 2018, due primarily to an \$8,337,441 increase in program expenses. The increase included a \$3,832,568 increase in public safety expenses and a \$3,441,430 increase in general government expenses.
- The General Fund reported a deficit of revenues to expenditures of \$7,216,033 which was partially offset by a \$5,955,488 excess of transfers in over transfers out, and sale of capital asset proceeds of \$14,677, resulting in a \$1,245,868 decrease in fund balance for the fiscal year.
- The Water & Sewer proprietary fund reported a change in net position of \$1,583,663 in fiscal year 2018. This increase is similar to a change in net position of \$1,614,854 in the prior fiscal year.
- Outstanding long-term bonded debt as of September 30, 2018, was \$39,020,288, a reduction of \$3,869,773 from the prior year. Of this amount, \$2,614,090 is considered due within one year.

### Overview of the Financial Statements

This management’s discussion and analysis is intended to serve as an introduction to the County’s basic financial statements. The County’s basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves. Below is a breakdown of Nassau County’s fund types by count.

Fund Type	Number
General Fund	1
Debt Service Funds	3
Capital Projects Funds	8
Special Revenue Funds	36
<b>Total Governmental Funds</b>	<b>48</b>
<b>Total Proprietary Funds</b>	<b>1</b>
<b>Total Agency Funds</b>	<b>12</b>

# Management's Discussion and Analysis

## (Continued)

### Government-wide Financial Statements

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

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

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

The government-wide financial statements include not only the County itself (known as the primary government), but also the following legally separate component units: Nassau County Housing Finance Authority and Recreation and Water Conservation and Control District No. 1. These component units had no revenues or expenditures during the fiscal year ended September 30, 2018; therefore, financial statements were not prepared for these component units.

### Fund Financial Statements

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

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

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

# Management's Discussion and Analysis

## *(Continued)*

### **Fund Financial Statements *(Concluded)***

The County maintains forty-eight (48) individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, County Transportation Fund, Municipal Services Fund, and Capital Projects Transportation Fund, which are considered to be major funds. Data from the other forty-four (44) governmental funds are combined into a single, aggregate presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

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

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

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

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

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

### **Other Information**

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

### **Government-wide Financial Analysis**

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$396,228,029 at the close of the fiscal year ended September 30, 2018.

At the end of the fiscal year 2018, the County is able to report a positive balance in net position for its governmental activities of \$384,139,408 as well as a positive balance in net position for its business type activities of \$12,088,621.

## Management's Discussion and Analysis (Continued)

### Government-wide Financial Analysis (Concluded)

	Net Position					
	Governmental Activities		Business-type Activities		Total	
	2018	2017	2018	2017	2018	2017
Current and Other Assets	\$ 91,926,153	\$ 83,663,540	\$ 9,570,278	\$ 8,881,111	\$ 101,496,431	\$ 92,544,651
Capital Assets	421,408,307	434,292,674	13,926,791	13,891,928	435,335,098	448,184,602
<b>Total Assets</b>	<b>513,334,460</b>	<b>517,956,214</b>	<b>23,497,069</b>	<b>22,773,039</b>	<b>536,831,529</b>	<b>540,729,253</b>
<b>Deferred Outflow of Resources</b>	<b>30,501,930</b>	<b>30,576,170</b>	<b>654,442</b>	<b>716,918</b>	<b>31,156,372</b>	<b>31,293,088</b>
Outstanding Obligations	139,672,158	129,866,244	11,576,335	12,556,026	151,248,493	142,422,270
Other Liabilities	11,549,913	8,988,175	410,591	275,808	11,960,504	9,263,983
<b>Total Liabilities</b>	<b>151,222,071</b>	<b>138,854,419</b>	<b>11,986,926</b>	<b>12,831,834</b>	<b>163,208,997</b>	<b>151,686,253</b>
<b>Deferred Inflows of Resources</b>	<b>8,474,911</b>	<b>3,999,421</b>	<b>75,964</b>	<b>28,448</b>	<b>8,550,875</b>	<b>4,027,869</b>
<b>Net Position:</b>						
Net Investment in Capital Assets	392,268,092	401,684,770	3,625,686	2,680,713	395,893,778	404,365,483
Restricted	39,230,648	29,223,327	805,948	781,285	40,036,596	30,004,612
Unrestricted	(47,359,332)	(25,229,553)	7,656,987	7,167,677	(39,702,345)	(18,061,876)
<b>Total Net Position</b>	<b>\$ 384,139,408</b>	<b>\$ 405,678,544</b>	<b>\$ 12,088,621</b>	<b>\$ 10,629,675</b>	<b>\$ 396,228,029</b>	<b>\$ 416,308,219</b>

As of the end of fiscal year 2018, the County's total net position of \$396,228,029 includes \$395,893,778 (99.9%) of net investments in capital assets such as land, buildings, infrastructure, improvements and equipment, less any outstanding debt used to acquire those capital assets. The County uses these capital assets to provide services to the citizens; consequently, these assets are not available for future spending.

Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. An additional portion of the County's net position, \$40,036,596 (10.1%), represents resources that are subject to external restriction on how they may be used. On September 30, 2018, the County had a net pension liability for its participation in the Florida Retirement System of \$66.7 million, a net OPEB obligation of \$23.9 million, and a landfill postclosure liability of \$13.8 million, which contributed to an unrestricted net position of \$(39,819,677).

#### Governmental Activities

Fiscal year 2018 Governmental Activities reduced the County's net position by \$8,461,661 to \$384,139,408. Governmental Activities expenses exceeded revenues by \$8,527,058 in fiscal year 2018 compared to a prior year excess of Governmental Activities expenses to revenues of \$11,647,361. Factors contributing to this year-over-year change include an \$8,082,778 increase in General Revenues, which was offset by an \$8,112,042 increase in Governmental Program Expenses and a \$3,149,567 increase in Program Revenues.

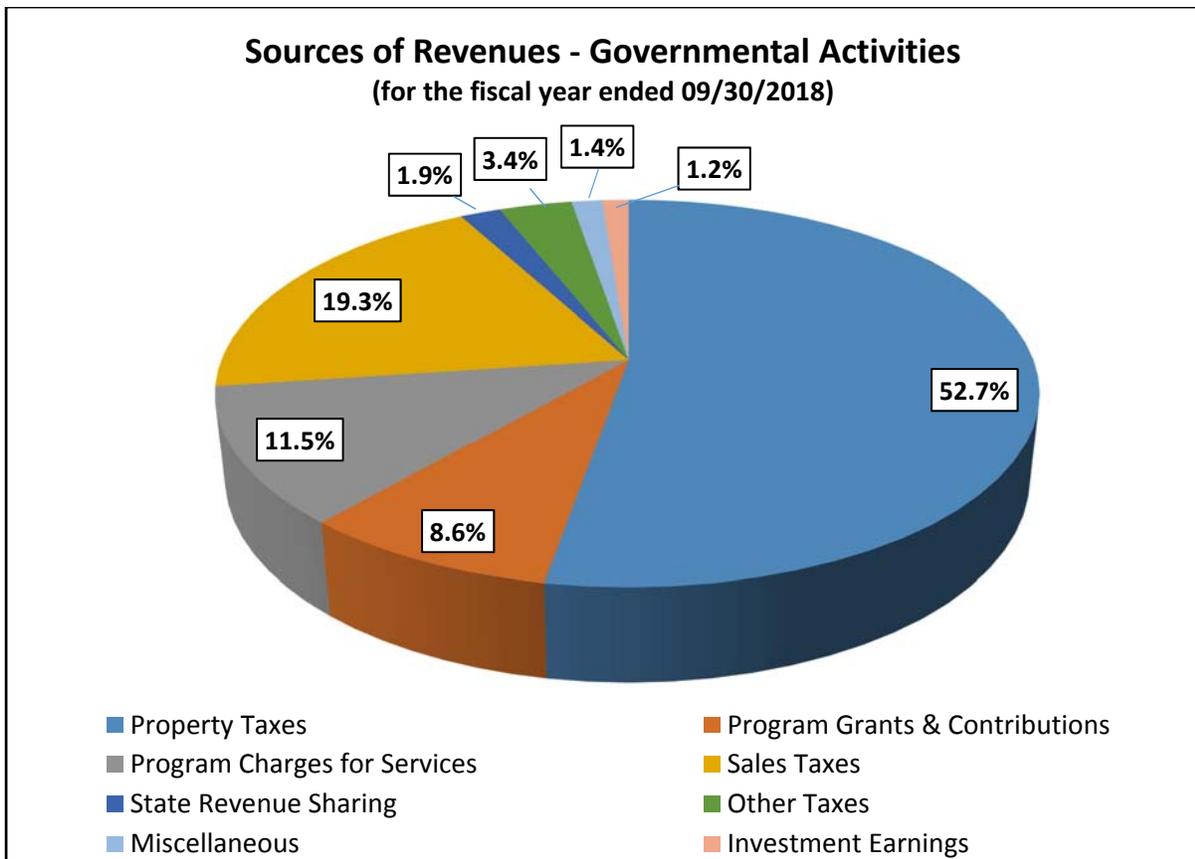
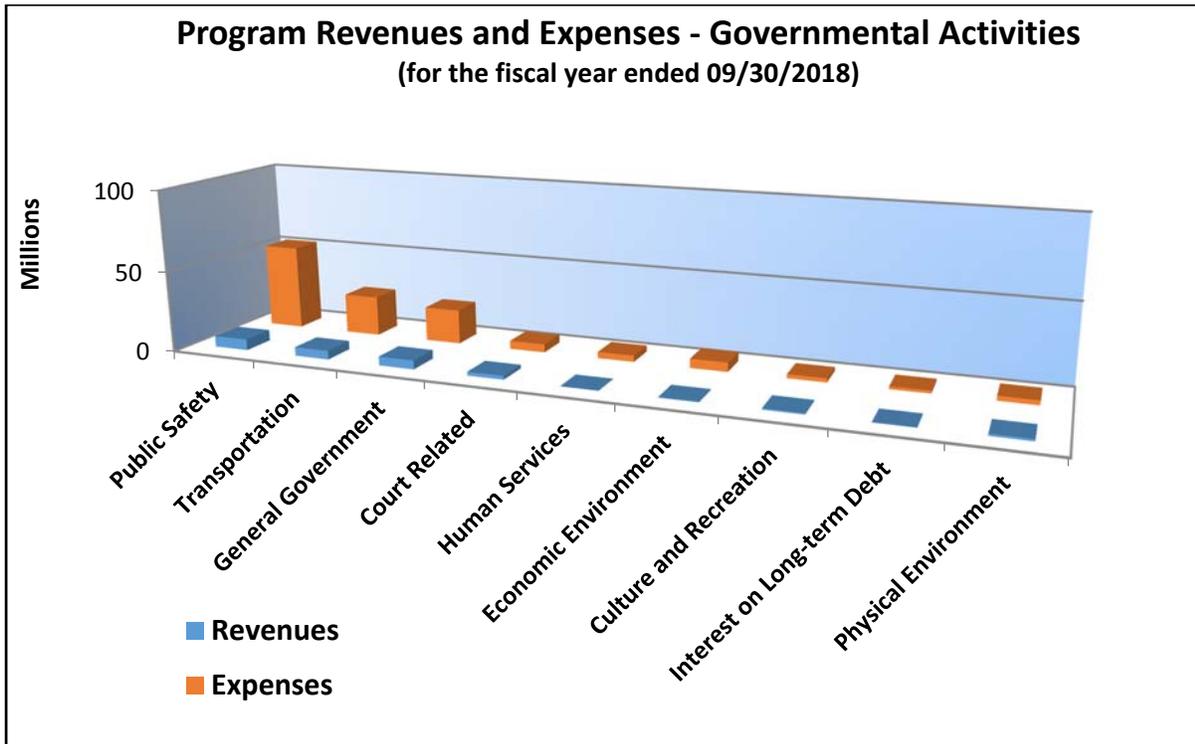
# Management's Discussion and Analysis

## (Continued)

### Nassau County, Florida Changes in Net Position

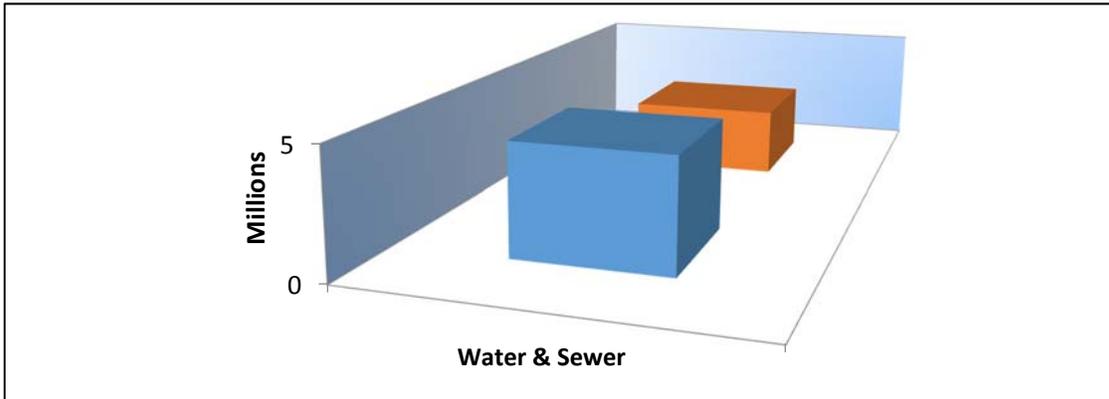
	Governmental Activities		Business-type Activities		Total	
	2018	2017	2018	2017	2018	2017
<b>Revenues</b>						
Program Revenues:						
Charges for Services	\$ 12,823,502	\$ 12,966,986	\$ 4,409,844	\$ 4,124,781	\$ 17,233,346	\$ 17,091,767
Operating Grants and Contributions	6,158,450	4,787,834	0	0	6,158,450	4,787,834
Capital Grants and Contributions	3,444,900	1,522,465	0	0	3,444,900	1,522,465
General Revenues:						
Property Taxes	58,902,841	54,408,615	0	0	58,902,841	54,408,615
Other Taxes	27,404,763	25,752,773	0	0	27,404,763	25,752,773
Other Revenues	2,944,327	1,007,765	30,869	120,207	2,975,196	1,127,972
<b>Total Revenues</b>	111,678,783	100,446,438	4,440,713	4,244,988	116,119,496	104,691,426
<b>Expenses</b>						
General Government	21,332,859	17,891,429	0	0	21,332,859	17,891,429
Court Related	5,103,448	4,384,594	0	0	5,103,448	4,384,594
Public Safety	52,574,891	48,742,323	0	0	52,574,891	48,742,323
Physical Environment	2,821,298	4,272,679	0	0	2,821,298	4,272,679
Transportation	24,697,022	23,330,315	0	0	24,697,022	23,330,315
Economic Environment	5,697,549	5,548,946	0	0	5,697,549	5,548,946
Human Services	3,862,051	3,807,519	0	0	3,862,051	3,807,519
Culture/Recreation	2,443,680	2,390,220	0	0	2,443,680	2,390,220
Interest on Long-term Debt	1,673,043	1,725,774	0	0	1,673,043	1,725,774
Water and Sewer	0	0	2,791,653	2,566,254	2,791,653	2,566,254
<b>Total Expenses</b>	120,205,841	112,093,799	2,791,653	2,566,254	122,997,494	114,660,053
Excess of Revenue Over						
Expense	(8,527,058)	(11,647,361)	1,649,060	1,678,734	(6,877,998)	(9,968,627)
Add: Contributions	0	0	0	0	0	0
Add: Transfers	65,397	(10,740,181)	(65,397)	10,740,181	0	0
<b>Change in Net Position</b>	(8,461,661)	(22,387,542)	1,583,663	12,418,915	(6,877,998)	(9,968,627)
<b>Net Position-</b>						
<b>Beginning of Year</b>	405,678,544	428,066,086	10,629,675	(1,789,240)	416,308,219	426,276,846
<b>Prior Period Adjustments</b>	(13,077,475)	0	(124,717)	0	(13,202,192)	0
<b>Net Position Beg of Yr-Restated</b>	392,601,069	428,066,086	10,504,958	(1,789,240)	403,106,027	426,276,846
<b>Net Position-End of Year</b>	\$ 384,139,408	\$ 405,678,544	\$ 12,088,621	\$ 10,629,675	\$ 396,228,029	\$ 416,308,219

## Management's Discussion and Analysis (Continued)



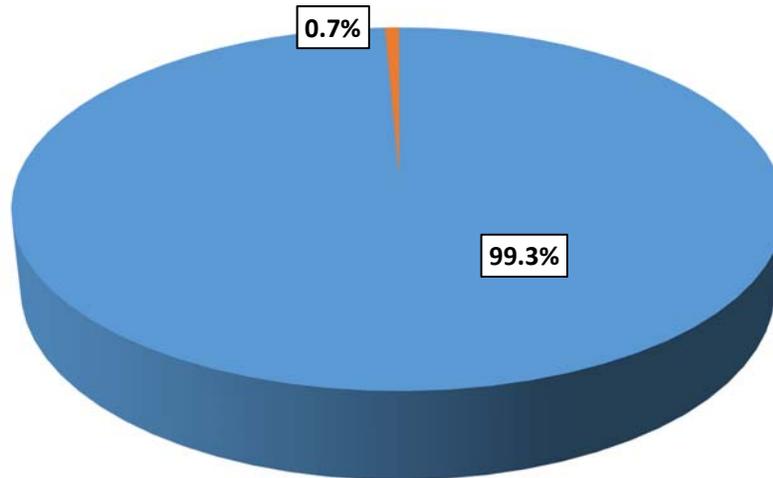
# Management's Discussion and Analysis (Continued)

## Program Revenues and Expenses - Business-type Activities (for the fiscal year ended 09/30/2018)



- Revenues
- Expenses

## Sources of Revenues - Business-type Activities (for the fiscal year ended 09/30/2018)



Water & Sewer

- Program Charges for Services
- Investment Earnings

## **Management's Discussion and Analysis** (Continued)

### **Analysis of the County's Fund Financials**

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

As of the end of fiscal year 2018, the County's governmental funds reported combined ending fund balances of \$75,984,191. This represents an increase of \$3,657,258 from the adjusted balance of the prior year. A portion of fund balance in the amount of \$25,693,846 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 \$50,290,345 is non-spendable, restricted or committed to indicate that it is not available for new spending because it has already been committed for: 1) inventories, 2) prepaid items, 3) grants, 4) state law, or 5) constrained by external third parties.

The general fund is the main operating fund of the County. At the end of fiscal year 2018, the general fund had a total fund balance of \$17,298,375, a decrease of \$1,245,868 from the prior year. General fund revenues increased by \$4,935,260, when compared to the prior fiscal year, due primarily to a \$4,245,732 increase in tax revenue. Expenditures in the general fund increased year to year by \$7,011,316. Major components of this increase included a \$5,080,253 increase in public safety expenditures and a \$1,437,052 increase in general government expenditures. Transfers into the general fund of \$8,631,228, primarily from the one cent and municipal services funds, partially offset the revenue shortfall. A majority of the fund balance in the amount of \$15,374,110 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 \$1,924,265 is non-spendable or restricted and, therefore, already committed for prepaid items, grants and state laws, or constrained by an external third party. As a measure of the General Fund's liquidity, it may be useful to compare the unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 18.4% of the total General Fund expenditures. Total fund balance represents 26.3% of that same amount.

At the end of fiscal year 2018, the transportation fund had a fund balance of \$5,569,699, an increase of \$390,180 when compared to the prior year fund balance. The increase was due primarily to a \$217,529 surplus of revenues to expenditures.

The municipal services fund had a total fund balance of \$4,881,700 at the end of fiscal year 2018. The net increase in fund balance of \$1,465,954, was due to a \$402,242 excess of revenues to expenditures as well as a contribution of \$1,063,712 from other financing sources.

The one-cent surtax fund was closed in fiscal year 2018 and the funds were transferred to the general fund. Future one-cent surtax revenues will be deposited directly into the general fund.

The capital projects transportation fund had a fund balance of \$11,565,184 at the end of the fiscal year, an increase of \$546,924 as compared to the prior year ending balance. Revenues were down \$632,655 when compared to the prior year, and expenditures increased by \$1,967,043, while transfers in increased by \$403,337. During the year, the County's road and bridge projects included Nassau Oaks improvements, multiple drainage repairs, and resurfacing on 28 County roads.

## Management's Discussion and Analysis (Continued)

### Analysis of the County's Fund Financials (Concluded)

The County's proprietary fund provides the same type of information found in the government-wide financial statements, but in more detail. The water and sewer fund is reported as a major enterprise fund. The fund's \$355,936 increase in unrestricted net position was largely due to operating income of \$1,924,669 and an increase in net position of \$1,583,663 in fiscal year 2018. Operating income in fiscal year 2018 of \$1,924,669 was down slightly from prior year operating income of \$1,969,878. Unrestricted net position of the water and sewer fund at the end of the fiscal year amounted to:

Fund	Unrestricted Net Position	
	2018	2017
Water and Sewer	\$ 7,656,987	\$ 7,301,051

### Budgetary Highlights

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

After the original budget is approved, it may be revised for a variety of reasons such as unforeseen circumstances, corrections of errors, new bond or loan proceeds, new grant awards, and other revenues. During fiscal year 2018, supplemental appropriations to the General Fund (Board only) budget were approximately \$1.8 million, or 2.3% of the original adopted budget.

- The major source of supplemental revenue was \$964,609 in adjustments for unanticipated cash forward. Other supplemental General Fund revenues include grants and donations of \$177,526, and \$595,935 of balance transferred to close out the One-Cent Fund.
- In addition to the One-Cent fund balance transfer, major appropriations of the supplemental revenue include \$374,987 to Public Safety Training and \$811,227 to Reserves.

## Management's Discussion and Analysis (Continued)

### Capital Assets

The County's investment in capital assets for its governmental and business-type activities as of September 30, 2018, amounted to \$435,335,098 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, equipment, infrastructure, and construction in progress. Additional information on Nassau County's capital assets can be found in Note 5 in Notes to Financial Statements.

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

- Completed Thomas Creek Road resurfacing project with a budget of \$758,946
- Completed Nassau Amelia Utilities headworks and piping project with a budget of \$891,050
- Purchased vehicles totaling \$1,353,701 in fiscal year 2018 under fleet replacement plan
- Continued Phase 2 of Nassau County Public Works facility with a project budget of \$245,000
- Completed Andrews Road resurfacing project with a budget of \$578,267
- Completed Nassau Oaks improvements with a total cost of \$493,154
- Completed shoulder repairs to Middle Road & Griffin Road with a project budget of \$245,600

### Capital Assets

	Governmental Activities		Business-type Activities		Total	
	2018	2017	2018	2017	2018	2017
Land	77,738,403	76,764,927	167,966	167,966	77,906,369	76,932,893
Construction Work in Progress	4,433,206	2,599,819	16,303	16,303	4,449,509	2,616,122
Buildings & Improvements	46,793,655	46,622,935	486,053	557,920	47,279,708	47,180,855
Machinery & Equipment	15,063,560	15,370,320	13,256,469	13,149,739	28,320,029	28,520,059
Improvements Other than Bldg	955,423	412,126	-	-	955,423	412,126
Infrastructure	276,424,060	292,522,547	-	-	276,424,060	292,522,547
<b>Total</b>	<b>421,408,307</b>	<b>434,292,674</b>	<b>13,926,791</b>	<b>13,891,928</b>	<b>435,335,098</b>	<b>448,184,602</b>

## Management's Discussion and Analysis (Concluded)

### Long-term Obligations

At the end of the fiscal year, the County had total outstanding bonds, notes, and other long term obligations, including net pension liability, and other post-employment benefits in the amount of \$151,248,415. The revenue bonds are collateralized by specific revenue sources while the remainder of the debt utilizes a covenant to budget and appropriate to pledge payment of the debt.

The County's outstanding obligations decreased by \$5,254,755 (3.4%, in fiscal year 2018). Reductions in obligations included \$3,869,773 in revenue bonds, \$670,248 in capital leases payable, \$315,369 in net pension liability, and \$280,429 in landfill closure/postclosure. Additional information on Nassau County's outstanding debt can be found in Note 8 in Notes to Financial Statements.

	<b>Long-term Obligations</b>	
	<b>2018</b>	<b>2017</b>
<b>Governmental Activities</b>		
Revenue Bonds	\$ 28,270,288	\$ 31,185,061
Compensated Absences	6,943,098	6,906,072
Capital Lease Payable	752,595	1,422,843
Other Post Employment Benefits *	23,714,083	23,871,683
Landfill Closure/Postclosures	13,754,714	14,035,143
Net Pension Liability	66,237,380	66,521,283
Total Gov't Activities	139,672,158	143,942,085
<b>Business-type Activities</b>		
Revenue Bonds, Net	10,750,000	11,705,000
Compensated Absences	146,160	143,019
Other Post Employment Benefits*	226,156	227,659
Net Pension Liability	453,941	485,407
Total Business-type Activities	11,576,257	12,561,085
<b>Total Outstanding Liabilities</b>	\$ 151,248,415	\$ 156,503,170

\* Implementation of GASB 75 resulted in a restatement of 09/30/17 ending balance.

### Request for Information

This financial report is designed to present users with a general overview of the County's finances and to demonstrate the County's accountability. If you have any questions concerning the information provided in this report, or need additional financial information, contact the Clerk of the Circuit Court and Comptroller's Financial Services 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).

## **BASIC FINANCIAL STATEMENTS**

**NASSAU COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2018**

	Primary Government		
	Governmental Activities	Business-type Activities	Total
<b>Assets</b>			
Cash and Cash Equivalents	\$ 28,122,909	\$ 4,097,385	\$ 32,220,294
Equity in Pooled Investments	54,637,371	4,034,809	58,672,180
Accounts Receivable, Net	1,015,536	418,218	1,433,754
Internal Balances	28,154	(28,154)	0
Loans Receivable, Net	61,577	0	61,577
Due from Other Governments	6,368,832	0	6,368,832
Inventories	266,156	58,847	325,003
Prepaid Items	1,418,618	41,365	1,459,983
Deposits	7,000	0	7,000
Cash and Cash Equivalents - Restricted	0	947,808	947,808
Capital Assets:			
Nondepreciable	82,171,609	184,269	82,355,878
Depreciable, Net	339,236,698	13,742,522	352,979,220
<b>Total Assets</b>	<b>513,334,460</b>	<b>23,497,069</b>	<b>536,831,529</b>
<b>Deferred Outflow of Resources</b>			
Unamortized Refunding Loss	0	448,895	448,895
Pension Related	29,406,307	195,098	29,601,405
OPEB Related	1,095,623	10,449	1,106,072
<b>Total Deferred Outflow of Resources</b>	<b>30,501,930</b>	<b>654,442</b>	<b>31,156,372</b>
<b>Liabilities</b>			
Accounts Payable	7,805,106	273,234	8,078,340
Other Current Liabilities	1,709,711	0	1,709,711
Retainage Payable	117,332	0	117,332
Due to Other Governments	1,180,051	78	1,180,129
Unearned Revenue	78,156	0	78,156
Deposits	204,869	137,357	342,226
Accrued Interest Payable	454,688	0	454,688
Noncurrent Liabilities:			
Due Within One Year	6,447,362	1,069,688	7,517,050
Due in More Than One Year	133,224,796	10,506,569	143,731,365
<b>Total Liabilities</b>	<b>151,222,071</b>	<b>11,986,926</b>	<b>163,208,997</b>
<b>Deferred Inflows of Resources</b>			
Pension Related	7,712,619	68,694	7,781,313
OPEB Related	762,292	7,270	769,562
<b>Total Deferred Inflow of Resources</b>	<b>8,474,911</b>	<b>75,964</b>	<b>8,550,875</b>
<b>Net Position</b>			
Net Investment in Capital Assets	392,268,092	3,625,686	395,893,778
Restricted for:			
Utility System Improvements	0	208,124	208,124
Debt Service	1,496,681	597,824	2,094,505
Impact Fees	8,044,287	0	8,044,287
Mobility Fees	4,035,164	0	4,035,164
Capital Projects	3,185	0	3,185
Court Facilities	1,962,707	0	1,962,707
Tourist Development	5,720,518	0	5,720,518
Building Department	5,789,363	0	5,789,363
Grants and Other Purposes	12,178,743	0	12,178,743
Unrestricted	(47,359,332)	7,656,987	(39,702,345)
<b>Total Net Position</b>	<b>\$ 384,139,408</b>	<b>\$ 12,088,621</b>	<b>\$ 396,228,029</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, 2018**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Total
					Governmental Activities	Business-type Activities	
<b>Primary Government</b>							
Governmental Activities:							
General Government	\$ 21,332,859	\$ 5,278,023	\$ 120,636	\$ 77,341	\$ (15,856,859)	\$ 0	\$ (15,856,859)
Court-related	5,103,448	2,084,473	214,373	0	(2,804,602)	0	(2,804,602)
Public Safety	52,574,891	2,425,429	3,168,011	1,177,717	(45,803,734)	0	(45,803,734)
Physical Environment	2,821,298	766,294	268,689	202,380	(1,583,935)	0	(1,583,935)
Transportation	24,697,022	1,549,768	1,943,140	1,915,441	(19,288,673)	0	(19,288,673)
Economic Environment	5,697,549	0	365,383	0	(5,332,166)	0	(5,332,166)
Human Services	3,862,051	47,944	3,500	0	(3,810,607)	0	(3,810,607)
Culture and Recreation	2,443,680	671,571	74,718	72,021	(1,625,370)	0	(1,625,370)
Interest on Long-term Debt	1,673,043	0	0	0	(1,673,043)	0	(1,673,043)
<b>Total Governmental Activities</b>	<b>120,205,841</b>	<b>12,823,502</b>	<b>6,158,450</b>	<b>3,444,900</b>	<b>(97,778,989)</b>	<b>0</b>	<b>(97,778,989)</b>
Business-type Activities:							
Water and Sewer	2,791,653	4,409,844	0	0	0	1,618,191	1,618,191
<b>Total Business-type Activities</b>	<b>2,791,653</b>	<b>4,409,844</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,618,191</b>	<b>1,618,191</b>
<b>Total Primary Government</b>	<b>\$ 122,997,494</b>	<b>\$ 17,233,346</b>	<b>\$ 6,158,450</b>	<b>\$ 3,444,900</b>	<b>(97,778,989)</b>	<b>1,618,191</b>	<b>(96,160,798)</b>
		<b>General Revenues</b>					
		Property Taxes			58,902,841	0	58,902,841
		Sales Taxes			21,544,624	0	21,544,624
		State Revenue Sharing			2,094,407	0	2,094,407
		Fuel Taxes			2,874,657	0	2,874,657
		Pari-Mutuel Tax			198,250	0	198,250
		Utility Services Taxes			692,825	0	692,825
		Investment Earnings			1,361,918	30,869	1,392,787
		Miscellaneous			1,582,409	0	1,582,409
		<b>Transfers</b>			65,397	(65,397)	0
		<b>Total General Revenues and Transfers</b>			<b>89,317,328</b>	<b>(34,528)</b>	<b>89,282,800</b>
		<b>Change in Net Position</b>			<b>(8,461,661)</b>	<b>1,583,663</b>	<b>(6,877,998)</b>
		<b>Net Position Beginning of Year</b>			<b>405,678,544</b>	<b>10,629,675</b>	<b>416,308,219</b>
		<b>Prior Period Adjustments</b>			<b>(13,077,475)</b>	<b>(124,717)</b>	<b>(13,202,192)</b>
		<b>Net Position Beginning of Year (As Restated)</b>			<b>392,601,069</b>	<b>10,504,958</b>	<b>403,106,027</b>
		<b>Net Position End of Year</b>			<b>\$ 384,139,408</b>	<b>\$ 12,088,621</b>	<b>\$ 396,228,029</b>

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

**NASSAU COUNTY, FLORIDA**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**SEPTEMBER 30, 2018**

	<b>General Fund</b>	<b>County Transportation Fund</b>	<b>Municipal Services Fund</b>
<b>Assets</b>			
Cash and Cash Equivalents	\$ 3,523,564	\$ 96,320	\$ 772,919
Equity in Pooled Investments	15,862,432	6,260,741	3,788,945
Accounts Receivable (Net of Allowance for Uncollectibles)	959,774	39,055	762
Loans Receivable (Net of Allowance for Uncollectibles)	0	0	0
Due from Other Funds	1,019,441	59,189	61,799
Due from Other Governments	3,255,026	353,033	58,075
Inventories	200,007	66,149	0
Prepaid Expenditures	565,285	2,350	839,620
Deposits	6,105	895	0
<b>Total Assets</b>	<b>25,391,634</b>	<b>6,877,732</b>	<b>5,522,120</b>
<b>Liabilities and Fund Balances</b>			
<b>Liabilities</b>			
Accounts Payable	3,507,930	1,107,488	285,344
Accrued Liabilities	1,577,322	0	0
Retainage Payable	20,918	33,967	0
Due to Other Funds	129,038	154,332	348,817
Due to Other Governments	246,065	119	3,338
Unearned Revenues	78,156	0	0
Deposits	26,828	10,440	0
<b>Total Liabilities</b>	<b>5,586,257</b>	<b>1,306,346</b>	<b>637,499</b>
<b>Deferred Inflows of Resources</b>	<b>2,507,002</b>	<b>1,687</b>	<b>2,921</b>
<b>Fund Balances</b>			
Nonspendable	773,402	89,871	839,819
Restricted	1,150,863	0	5,083
Committed	0	0	0
Assigned	3,267,249	5,479,828	4,036,798
Unassigned	12,106,861	0	0
<b>Total Fund Balances</b>	<b>17,298,375</b>	<b>5,569,699</b>	<b>4,881,700</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 25,391,634</b>	<b>\$ 6,877,732</b>	<b>\$ 5,522,120</b>

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

<b>Capital Projects - Transportation Fund</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ 5,161,639	\$ 18,568,467	\$ 28,122,909
8,448,727	20,276,526	54,637,371
0	15,945	1,015,536
0	61,577	61,577
0	28,034	1,168,463
2,221,263	481,435	6,368,832
0	0	266,156
0	11,363	1,418,618
0	0	7,000
<u>15,831,629</u>	<u>39,443,347</u>	<u>93,066,462</u>
1,982,735	921,609	7,805,106
0	132,389	1,709,711
62,447	0	117,332
0	508,122	1,140,309
0	930,529	1,180,051
0	0	78,156
0	167,601	204,869
<u>2,045,182</u>	<u>2,660,250</u>	<u>12,235,534</u>
<u>2,221,263</u>	<u>113,864</u>	<u>4,846,737</u>
0	11,363	1,714,455
0	33,227,965	34,383,911
11,565,184	2,626,795	14,191,979
0	803,110	13,586,985
0	0	12,106,861
<u>11,565,184</u>	<u>36,669,233</u>	<u>75,984,191</u>
<u>\$ 15,831,629</u>	<u>\$ 39,443,347</u>	<u>\$ 93,066,462</u>

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

**NASSAU COUNTY, FLORIDA**  
**RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET POSITION**  
**GOVERNMENTAL FUNDS**  
**SEPTEMBER 30, 2018**

**Total Fund Balances of Governmental Funds** \$ 75,984,191

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

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

Total Capital Assets	\$ 834,899,082	
(Less: Accumulated Depreciation)	<u>(413,490,775)</u>	
		421,408,307

Certain receivables do not provide current financial resources and, therefore, are reported as deferred inflows of resources in the funds.		4,846,737
--	--	-----------

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

Deferred Outflows Related to Pensions	29,406,307	
Deferred Outflows Related to OPEB	1,095,623	
Deferred Inflows Related to Pensions	(7,712,619)	
Deferred Inflows Related to OPEB	<u>(762,292)</u>	
		22,027,019

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

Revenue Bonds Payable	(27,305,060)	
Premium on Bonds Payable	(965,228)	
Capital Leases Payable	(752,595)	
Compensated Absences	(6,943,098)	
Accrued Interest Payable	(454,688)	
Postclosure Landfill Liability	(13,754,714)	
Net OPEB Obligation	(23,714,083)	
Net Pension Liability	<u>(66,237,380)</u>	
		<u>(140,126,846)</u>

**Total Net Position of Governmental Activities** \$ 384,139,408

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

**NASSAU COUNTY, FLORIDA**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**

	<b>General Fund</b>	<b>County Transportation Fund</b>	<b>Municipal Services Fund</b>
<b>Revenues</b>			
Taxes	\$ 45,813,311	\$ 5,947,364	\$ 9,739,887
Licenses and Permits	43,347	8,777	179,584
Intergovernmental Revenues	7,424,595	1,602,416	780,936
Charges for Services	4,208,475	2,645	198,958
Fines and Forfeitures	47,381	2,046	35,086
Interest Earnings	454,899	124,272	94,939
Miscellaneous	474,099	118,908	8,278
<b>Total Revenues</b>	<b>58,466,107</b>	<b>7,806,428</b>	<b>11,037,668</b>
<b>Expenditures</b>			
Current:			
General Government Services	16,814,310	0	1,294,689
Public Safety	35,203,055	0	7,431,660
Physical Environment	1,781,942	0	0
Transportation	0	6,735,894	2,814
Economic Environment	225,257	0	0
Human Services	2,620,557	0	1,002,761
Culture and Recreation	1,894,597	0	0
Court-related Expenditures	1,891,693	0	0
Capital Outlay	4,567,126	853,005	903,502
Debt Service:			
Principal Retirement	670,248	0	0
Interest and Fiscal Charges	13,355	0	0
<b>(Total Expenditures)</b>	<b>65,682,140</b>	<b>7,588,899</b>	<b>10,635,426</b>
<b>(Deficiency) Excess of Revenues (Under) Over Expenditures</b>	<b>(7,216,033)</b>	<b>217,529</b>	<b>402,242</b>
<b>Other Financing Sources (Uses)</b>			
Transfers in	8,631,228	2,623,466	4,125,081
Transfers (out)	(2,675,740)	(2,468,678)	(3,064,869)
Sale of General Capital Assets	14,677	17,863	3,500
<b>Total Other Financing Sources (Uses)</b>	<b>5,970,165</b>	<b>172,651</b>	<b>1,063,712</b>
<b>Net Change in Fund Balances</b>	<b>(1,245,868)</b>	<b>390,180</b>	<b>1,465,954</b>
<b>Fund Balances at Beginning of Year</b>	<b>18,544,243</b>	<b>5,179,519</b>	<b>3,415,746</b>
<b>Fund Balances at End of Year</b>	<b>\$ 17,298,375</b>	<b>\$ 5,569,699</b>	<b>\$ 4,881,700</b>

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

<b>Capital Projects - Transportation Fund</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ 0	\$ 17,329,540	\$ 78,830,102
0	6,247,660	6,479,368
349,041	3,511,711	13,668,699
0	2,067,020	6,477,098
0	538,864	623,377
173,525	514,283	1,361,918
0	460,558	1,061,843
<u>522,566</u>	<u>30,669,636</u>	<u>108,502,405</u>
0	1,062,287	19,171,286
0	1,470,304	44,105,019
0	784,636	2,566,578
1,995,600	37,760	8,772,068
0	5,471,675	5,696,932
0	124,809	3,748,127
0	26,616	1,921,213
0	1,972,410	3,864,103
2,516,967	1,211,201	10,051,801
0	2,610,891	3,281,139
0	1,758,311	1,771,666
<u>4,512,567</u>	<u>16,530,900</u>	<u>104,949,932</u>
<u>(3,990,001)</u>	<u>14,138,736</u>	<u>3,552,473</u>
4,536,925	3,127,840	23,044,540
0	(14,769,856)	(22,979,143)
0	3,348	39,388
<u>4,536,925</u>	<u>(11,638,668)</u>	<u>104,785</u>
546,924	2,500,068	3,657,258
<u>11,018,260</u>	<u>34,169,165</u>	<u>72,326,933</u>
<u>\$ 11,565,184</u>	<u>\$ 36,669,233</u>	<u>\$ 75,984,191</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, 2018**

**Net Change in Fund Balances - Total Governmental Funds** \$ 3,657,258

**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	\$ 8,739,560	
(Current Year Depreciation)	(22,544,478)	
Contributions of Capital Assets	1,008,946	
(Loss) on Disposal of Capital Assets	<u>(88,395)</u>	
		(12,884,367)

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. 2,128,044

Repayment of long-term debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. 3,510,773

The changes in net pension liability and pension related deferred outflows and inflows of resources result in an adjustment to pension expense in the statement of activities, but not in the governmental fund statements. (4,599,161)

The changes in the OPEB liability and OPEB related deferred outflows and inflows of resources result in an adjustment to OPEB expense in the statement of activities, but not in the governmental fund statements. (616,234)

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

Change in Accrued Interest Payable	24,375	
Amortization of Premiums	74,248	
Change in Postclosure Liability	280,429	
Change in Accrued Compensated Absences	<u>(37,026)</u>	
		<u>342,026</u>

**Change in Net Position - Governmental Activities** **\$ (8,461,661)**

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

**NASSAU COUNTY, FLORIDA**  
**STATEMENT OF NET POSITION - PROPRIETARY FUND**  
**SEPTEMBER 30, 2018**

	<b>Water and Sewer</b>
<b>Assets</b>	
Current Assets:	
Cash and Cash Equivalents	\$ 4,097,385
Equity in Pooled Investments	4,034,809
Accounts Receivable, Net	418,218
Due from Other Funds	4,542
Inventories	58,847
Prepaid Expenditures	41,365
Total Current Assets	8,655,166
Noncurrent Assets:	
Cash and Cash Equivalents - Restricted	947,808
Capital Assets (Net of Accumulated Depreciation Where Applicable)	13,926,791
Total Noncurrent Assets	14,874,599
<b>Total Assets</b>	23,529,765
<b>Deferred Outflow of Resources</b>	
Unamortized Refunding Loss	448,895
Pension Related	195,098
OPEB Related	10,449
<b>Total Deferred Outflow of Resources</b>	654,442
<b>Total Assets and Deferred Outflows</b>	24,184,207
<b>Liabilities</b>	
Current Liabilities:	
Accounts Payable	273,234
Due to Other Funds	32,696
Due to Other Governments	78
Deposits	137,357
Bonds Payable	975,000
Compensated Absences	94,688
Total Current Liabilities	1,513,053
Noncurrent Liabilities:	
Compensated Absences	51,472
Other Postemployment Benefits	226,156
Bonds Payable Long-term	9,775,000
Net Pension Liability	453,941
Total Noncurrent Liabilities	10,506,569
<b>Total Liabilities</b>	12,019,622
<b>Deferred Inflow of Resources</b>	
Pension Related	68,694
OPEB Related	7,270
<b>Total Deferred Inflow of Resources</b>	75,964
<b>Total Liabilities and Deferred Inflows</b>	12,095,586
<b>Net Position</b>	
Investment in Capital Assets	3,625,686
Restricted for:	
Debt Service	597,824
Renewal and Replacement	208,124
Unrestricted	7,656,987
<b>Total Net Position</b>	\$ 12,088,621

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

**NASSAU COUNTY, FLORIDA**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION**  
**PROPRIETARY FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**

	<b>Water and Sewer Sewer</b>
<b>Operating Revenues</b>	
Charges for Services	\$ 4,180,612
Connection and Impact Fees	123,173
Other Income	106,059
<b>Total Operating Revenues</b>	4,409,844
<b>Operating Expenses</b>	
Contractual Services	12,334
Professional Services	65,224
Salaries and Benefits	870,974
Rentals and Leases	23,616
Repairs and Maintenance	199,666
Gas and Oil	8,567
Materials	1,735
Depreciation	813,989
Other Expenses	489,070
<b>Total Operating Expenses</b>	2,485,175
<b>Operating Income (Loss)</b>	1,924,669
<b>Nonoperating Revenues (Expenses)</b>	
Interest Earnings	30,869
Interest and Other Debt Service Costs	(286,281)
Loss on Disposal of Capital Assets	(20,197)
<b>Total Nonoperating Revenues (Expenses)</b>	(275,609)
<b>Income (Loss) Before Transfers</b>	1,649,060
<b>Transfers (out)</b>	(65,397)
<b>Change in Net Position</b>	1,583,663
<b>Total Net Position, Beginning of Year</b>	10,629,675
<b>Prior Period Adjustments</b>	(124,717)
<b>Net Position, Beginning of Year (as Restated)</b>	10,504,958
<b>Total Net Position, End of Year</b>	\$ 12,088,621

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

**NASSAU COUNTY, FLORIDA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUND  
FOR THE YEAR ENDED SEPTEMBER 30, 2018**

	<b>Water and Sewer</b>
<b>Cash Flows from Operating Activities</b>	
Cash Received from Customers	\$ 4,511,875
Cash Payments to Vendors for Goods and Services	(790,830)
Cash Payments to Employees	(835,534)
<b>Net Cash Provided by (Used in) Operating Activities</b>	<b>2,885,511</b>
<b>Noncapital Financing Activities</b>	
Transfers to Other Funds	(65,397)
<b>Net Cash Provided by (Used in) Noncapital Financing Activities</b>	<b>(65,397)</b>
<b>Capital and Related Financing Activities</b>	
Acquisition of Property, Plant, and Equipment	(869,050)
Principal Payments on Bonds	(955,000)
Payment of Interest and Other Debt Costs	(241,391)
<b>Net Cash Provided by (Used in) Capital and Related Financing Activities</b>	<b>(2,065,441)</b>
<b>Investing Activities</b>	
Interest Received	30,869
Purchase of Investments	(23,241)
<b>Net Cash Provided by (Used in) Investing Activities</b>	<b>7,628</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	762,301
<b>Cash and Cash Equivalents, Beginning of Year</b>	<b>4,282,892</b>
<b>Cash and Cash Equivalents, End of Year</b>	<b>\$ 5,045,193</b>
<b><u>Reported in Statement of Net Position as:</u></b>	
Cash and Cash Equivalents	\$ 4,097,385
Cash and Cash Equivalents - Restricted	947,808
<b>Total</b>	<b>\$ 5,045,193</b>

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

**NASSAU COUNTY, FLORIDA**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**  
*(Concluded)*

	<b>Water and Sewer</b>
<b><u>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities</u></b>	
Operating Income (Loss)	\$ 1,924,669
Adjustments to Reconcile Net Income (Loss) to Net Cash Provided by (Used in) Operating Activities:	
Depreciation and Amortization	813,989
Changes in Assets - Decrease (Increase):	
Decrease (Increase) in Accounts Receivable	91,439
Decrease (Increase) in Assessments Receivable	
Decrease (Increase) in Due from Other Funds	(1,528)
Decrease (Increase) in Due from Other Governments	
Decrease (Increase) in Inventory	1,384
Decrease (Increase) in Prepaid Expense	108
Decrease (Increase) in Deferred Outflows	17,586
Changes in Liabilities - Increase (Decrease):	
Increase (Decrease) in Accounts Payable	(2,496)
Increase (Decrease) in Due to Other Funds	4,972
Increase (Decrease) in Deposits	7,140
Increase (Decrease) in Compensated Absences	3,141
Increase (Decrease) in Net Pension Liability	(31,466)
Increase (Decrease) in Deferred Inflows	47,516
Increase (Decrease) in Other Postemployment Benefits	9,057
<b>Net Cash Provided by (Used in) Operating Activities</b>	<b>\$ 2,885,511</b>

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

**NASSAU COUNTY, FLORIDA**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**AGENCY FUNDS**  
**SEPTEMBER 30, 2018**

	<b>Total Agency Funds</b>
<b>Assets</b>	
Cash and Cash Equivalents	\$ 5,704,607
Equity in Pooled Investments	1,005,885
Accounts Receivable	42,115
Due from Other Governments	3,394
Due from Individuals	111,900
<b>Total Assets</b>	<b>6,867,901</b>
 <b>Liabilities</b>	
Accounts Payable	55,945
Due to Other Governments	1,276,656
Due to Bond Holders	1,009,771
Deposits	2,078,808
Undistributed Collections	2,446,721
<b>Total Liabilities</b>	<b>\$ 6,867,901</b>

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

NASSAU COUNTY, FLORIDA

NOTES TO FINANCIAL STATEMENTS INDEX

September 30, 2018

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**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2018**

**Note 1 - Summary of Significant Accounting Policies**

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

**A. Reporting Entity**

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

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

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

The Nassau County Housing Finance Authority (NCHFA) is a dependent special district, which functions for the benefit of the citizens of Nassau County and is considered a blended component unit of the County. The NCHFA had no revenues or expenditures during the fiscal year ended September 30, 2018. In addition, the NCHFA did not issue any bonds during the audit period, nor were there any bonds outstanding at year-end. Therefore, financial statements were not prepared for NCHFA and, accordingly, no financial data for NCHFA is presented in these financial statements.

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2018**  
*(Continued)*

**Note 1 - Summary of Significant Accounting Policies (Continued)**

**A. Reporting Entity (Concluded)**

The Recreation and Water Conservation and Control District No. 1 (RWCCD) is a dependent special district, which functions for the benefit of the citizens of the County and is considered a blended component unit of the County. The Board of County Commissioners sits as the governing body. The RWCCD had no revenues or expenditures during the fiscal year ended September 30, 2018. In addition, the RWCCD did not issue any bonds during the audit period, nor were there any bonds outstanding at year-end. Therefore, financial statements were not prepared for RWCCD and, accordingly, no financial data for RWCCD is presented in these financial statements.

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

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

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

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

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

**C. Fund Accounting**

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

NASSAU COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2018  
(Continued)

Note 1 - Summary of Significant Accounting Policies (Continued)

C. Fund Accounting (Continued)

■ Governmental Funds

● Major Governmental Funds

- ▶ The **General Fund**—is used to account for all revenues and expenditures applicable to the general operations of the County, which are not properly accounted for in other funds. The General Fund for the County includes the General Fund for the Board and each of the Constitutional Officers. The effect of interfund activity has been eliminated from these financial statements.
- ▶ The **County Transportation Fund**—is used to account for the operation of the Road and Bridge Department. Financing is provided principally by ad valorem taxes and the County's share of State gasoline taxes.
- ▶ The **Municipal Services Fund**—is used to account for activities benefiting only the unincorporated areas of the County. Financing is provided principally by ad valorem taxes and state revenue sharing.
- ▶ The **Capital Projects - Transportation Fund**—is used to account for all financial resources used for the acquisition or construction of major transportation related capital facilities and/or projects. Funding is provided from a variety of funding sources.

● 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

- **Proprietary Funds**—are used to account for operations either: (1) that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (2) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.
- ▶ **The Water and Sewer Fund**—accounts for water and wastewater services provided to approximately 3,300 customers on 4,800 acres located entirely in the County, situated north of the Duval County line and south of the City of Fernandina Beach.

NASSAU COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2018  
(Continued)

Note 1 - Summary of Significant Accounting Policies (Continued)

C. **Fund Accounting** (Concluded)

■ **Fiduciary Funds**

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

D. **Measurement Focus**

■ **Government-wide Financial Statements**—The government-wide financial statements are accounted for on an “economic resources” measurement focus. Accordingly, all assets, deferred outflows of resources and liabilities and deferred inflows of resources are included on their Statement of Net Position, and the reported net position (total reported assets plus deferred outflows of resources less total reported liabilities and deferred inflows of resources) provides an indication of the economic net worth of the funds. The statement of activities reports increases (revenues) and decreases (expenses) in total net position.

■ **Governmental Funds**—General, special revenue, debt service, and capital projects funds are accounted for on a “current financial resources” measurement focus. This means that only current assets, deferred outflows of resources, current liabilities, and deferred inflows of resources are generally included on the balance sheet. Accordingly, the reported fund balances are considered a measure of available, spendable, or appropriable resources. Governmental funds operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in fund balances.

■ **Proprietary Funds**—The enterprise funds are accounted for on an “economic resources” measurement focus. Accordingly, all assets, deferred outflows of resources, liabilities and deferred inflows of resources are included on their Statement of Net Position, and the reported net position provides an indication of the economic net worth of the funds. The operating statements for the proprietary funds report increases (revenues) and decreases (expenses) in total net position.

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

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

E. **Basis of Accounting**

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

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2018**  
*(Continued)*

**Note 1 - Summary of Significant Accounting Policies (Continued)**

**E. Basis of Accounting (Concluded)**

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

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

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

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

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

**F. Cash and Cash Equivalents**

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

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

**G. Deposits and Investments**

The County’s investment practices are governed by Section 218.415, Florida Statutes, and County Ordinance 95-144. The County is allowed to invest in: (1) obligations of the United States or its agencies and instrumentalities; (2) other obligations, the principal of and interest on, which are unconditionally guaranteed or insured by the United States; (3) certificates of deposit issued by state or national banks domiciled in Florida that are guaranteed or insured by the Federal Deposit Insurance Corporation (FDIC) or its successor; (4) interest-bearing demand deposits; (5) fully collateralized direct repurchase agreements, secured by obligations described in subdivisions (1) and (2) above, and pledged with third parties selected or approved by the Board; (6) commercial paper; (7) corporate bonds; (8) derivative securities limited to those types authorized in (1) through (7) above; and (9) the Local Government Surplus Funds Trust Fund (the Florida State Board of Administration).

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2018**  
*(Continued)*

**Note 1 - Summary of Significant Accounting Policies (Continued)**

**H. Accounts Receivable**

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

**I. Interfund Balances**

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

**J. Inventories and Prepaid Items**

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

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

**K. Unamortized Refunding Loss**

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

**L. Fund Balance**

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

- **Nonspendable**—This component of fund balance consists of amounts that cannot be spent because: (a) they are not expected to be converted to cash, or (b) they are legally or contractually required to remain intact. Examples of this classification are prepaid items, inventories, and principal (corpus) of an endowment fund.
- **Restricted**—This component of fund balance consists of amounts that are constrained either: (a) externally by third parties (creditors, grantors, contributors, or laws or regulations of other governments), or (b) by law through constitutional provisions or enabling legislation.

NASSAU COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2018  
(Continued)

Note 1 - Summary of Significant Accounting Policies (Continued)

**L. Fund Balance (Concluded)**

- **Committed**—This component of fund balance consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action (e.g., ordinance) of the organization’s governing authority (the Board of County Commissioners). These committed amounts cannot be used for any other purpose unless the Board of County Commissioners removes or changes the specified use by taking the same type of action (e.g., ordinance) employed to constrain those amounts.
- **Assigned**—This component of fund balance consists of amounts that are constrained by less-than-formal action of the County’s governing body (e.g., resolution). The County’s fund balance policy was adopted under the County’s resolution No. 2013-105. Changes in assigned fund balance require prior approvals from the governing body through less-than-formal action (e.g., resolution), the County Manager and Budget Officer. In addition, residual balances in capital projects and debt service funds are considered assigned for the general purpose of the respective funds.
- **Unassigned**—This classification is used for: (a) negative unrestricted fund balances in any governmental fund, or (b) fund balances within the general fund that are not restricted, committed, or assigned.
- **Flow Assumption**  
When both restricted and unrestricted resources are available for use, it is the County’s policy to use restricted resources first, then unrestricted resources (committed, assigned, and unassigned) as they are needed. When unrestricted resources (committed, assigned, and unassigned) are available for use in any governmental fund, it is the County’s policy to use committed resources first, then assigned, and then unassigned as needed.

**M. Net Position**

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

**N. Restricted Assets**

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

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2018**  
*(Continued)*

**Note 1 - Summary of Significant Accounting Policies (Continued)**

**O. Capital Assets and Long-term Liabilities**

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

■ **Governmental Funds**

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

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

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

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

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

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2018**  
*(Continued)*

**Note 1 - Summary of Significant Accounting Policies (Continued)**

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

■ **Governmental Funds (Concluded)**

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 position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

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

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

■ **Proprietary Enterprise Funds**

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

Buildings	15-40 Years
Equipment	3-20 Years

**P. Capitalization of Interest Costs**

When applicable, the County capitalizes interest costs related to construction of capital assets. For fiscal year ended September 30, 2018, no interest was capitalized.

**Q. Deferred Inflows/Outflows of Resources**

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

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2018**  
*(Continued)*

**Note 1 - Summary of Significant Accounting Policies (Continued)**

**R. Compensated Absences**

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

For governmental activities, compensated absences are generally liquidated by the General Fund, the County Transportation Fund, the Municipal Services Fund, and the Building Department.

**S. Other Postemployment Benefits**

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

**T. Net Pension Liability**

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

**U. Property Taxes**

Real property and tangible personal property are assessed by the Property Appraiser according to the property's just value on January 1st of each year. Section 200.071, Florida Statutes, authorizes the Board to levy ad valorem tax millage against real property and tangible personal property for the County, including dependent districts, not to exceed 10 mills, except for voted levies. The Board shall determine the amount of millage to be levied and shall certify such millage to the Property Appraiser. For the year ended September 30, 2018, the Board levied 6.5670 mills. An additional 1.6694 mills was levied for the benefit of the Nassau County Municipal Services Taxing Unit.

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

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2018**  
*(Continued)*

**Note 1 - Summary of Significant Accounting Policies (Continued)**

**U. Property Taxes (Concluded)**

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

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

**V. Recent GASB Standards**

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

- Statement No 83, “*Certain Asset Retirement Obligations (AROs).*” This Statement addresses accounting and financial reporting for certain AROs. An ARO is a legally enforceable liability associated with the retirement of a tangible capital asset. A government that has legal obligations to perform future asset retirement activities related to its tangible capital assets should recognize a liability. This Statement establishes criteria for determining the timing and pattern of recognition of a liability and a corresponding deferred outflow of resources for AROs. This statement is currently under review and the County will consider the impact, if any, upon financial reporting. The provisions of this statement are effective for fiscal years beginning after June 15, 2018.
- Statement No. 87, “*Leases.*” This Statement increases the usefulness of governments’ financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments’ leasing activities. This statement is currently under review and the County will consider the impact, if any, upon financial reporting. The provisions of this statement are effective for fiscal years beginning after December 15, 2019.

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2018**  
*(Continued)*

**Note 1 - Summary of Significant Accounting Policies (Concluded)**

**V. Recent GASB Standards (Concluded)**

Statement No. 89, “*Accounting for Interest Cost Incurred Before the End of a Construction Period.*” This Statement establishes accounting requirements for interest cost incurred before the end of a construction period. This Statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. This statement is currently under review and the County will consider the impact, if any, upon financial reporting. The provisions of this statement are effective for fiscal years beginning after December 15, 2019.

**Note 2 - Cash and Investments**

**Deposits with Financial Institutions**

The carrying amount of the County’s deposits with financial institutions was \$38,872,709 and the bank balances were \$39,975,969 at September 30, 2018. Deposits are placed in banks that qualify as public depositories pursuant to the provisions of Chapter 280, Florida Statutes, the *Florida Security for Public Deposits Act*. Qualified public depositories are required by this law to pledge collateral with a market value equal to a percentage of the average daily balance of all public deposits in excess of any federal deposit insurance. In event of default by a qualified public depository, all claims for public deposits would be satisfied by the State Treasurer from the proceeds of federal deposit insurance, pledged collateral of the public depository in default, and if necessary a pro rata assessment to the other qualified public depositories in the collateral pool. Therefore, all cash and time deposits held by banks are fully insured and collateralized.

**Investments**

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

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

*Interest Rate Risk*—The risk that changes in interest rates will adversely affect the fair value of an investment. The County has a formal investment policy for operating surplus funds that limits investment maturities to twelve months as a means of managing its exposure to fair value losses from increasing interest rates. Investments of bond reserves, construction funds, and other nonoperating funds shall have a term appropriate to the need for funds and in accordance with debt covenants. The maturities of the underlying securities of a repurchase agreement will follow the requirements of a Master Repurchase Agreement in form approved by the Public Securities Association.

*Custodial Credit Risk*—For an investment, custodial credit risk is the risk that in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The certificates of deposit are held in qualified public depositories or at levels below FDIC insurance thresholds.

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2018**  
*(Continued)*

**Note 2 - Cash and Investments (Concluded)**

**Investments (Concluded)**

*Custodial Credit Risk—(Concluded)*

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

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

<b>Description</b>	<b>Fair Value</b>
Cash and Cash Equivalents	\$ 38,872,709
Certificates of Deposit	34,970,532
Money Market Accounts	<u>24,707,533</u>
<b>Total Cash and Investments</b>	<b><u>\$ 98,550,774</u></b>

Reported in accompanying financial statements as follows:

	<b>Governmental Funds</b>	<b>Proprietary Fund</b>	<b>Agency Fund</b>	<b>Total</b>
Cash and Cash Equivalents	\$ 28,122,909	\$ 4,097,385	\$ 5,704,607	\$ 37,924,901
Equity in Pooled Investments	54,637,371	4,034,809	1,005,885	59,678,065
Restricted Cash and Cash Equivalents	<u>0</u>	<u>947,808</u>	<u>0</u>	<u>947,808</u>
<b>Total Cash and Investments</b>	<b><u>\$ 82,760,280</u></b>	<b><u>\$ 9,080,002</u></b>	<b><u>\$ 6,710,492</u></b>	<b><u>\$ 98,550,774</u></b>

**Note 3 - Accounts Receivable**

Accounts receivable (net of allowances for uncollectibles) at September 30, 2018, included the following:

	<b>Receivable</b>	<b>Allowance</b>	<b>Net</b>
<b>Governmental Funds</b>			
General Fund	\$ 2,659,036	\$ (1,699,262)	\$ 959,774
County Transportation	39,055	0	39,055
Municipal Services	762	0	762
Nonmajor Funds	<u>15,945</u>	<u>0</u>	<u>15,945</u>
<b>Total Governmental Funds</b>	<b><u>\$ 2,714,798</u></b>	<b><u>\$ (1,699,262)</u></b>	<b><u>\$ 1,015,536</u></b>
<b>Business-type Funds</b>			
Water	<u>420,755</u>	<u>(2,537)</u>	<u>418,218</u>
<b>Total Business-type Funds</b>	<b><u>\$ 420,755</u></b>	<b><u>\$ (2,537)</u></b>	<b><u>\$ 418,218</u></b>

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2018**  
*(Continued)*

**Note 4 - Restricted Assets**

Restricted assets in the proprietary funds at September 30, 2018, 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, 2018, were restricted for the following purposes:

<b>Proprietary Funds</b>	
Customer Deposits	\$ 141,860
Renewal and Replacement (Water/Sewer)	208,124
Debt Service	<u>597,824</u>
<b>Total</b>	<u><u>\$ 947,808</u></u>

**Note 5 - Capital Assets**

Capital asset activity for the year ended September 30, 2018, was as follows:

	<u>Balance</u> <u>10/1/17</u>	<u>Increases</u>	<u>(Decreases)</u>	<u>Balance</u> <u>9/30/18</u>
<b>Governmental Activities</b>				
Capital Assets Not Being Depreciated:				
Land	\$ 76,764,927	\$ 973,776	\$ (300)	\$ 77,738,403
Construction Work in Progress	<u>2,599,819</u>	<u>4,389,143</u>	<u>(2,555,756)</u>	<u>4,433,206</u>
Total Capital Assets Not Being Depreciated	<u>79,364,746</u>	<u>5,362,919</u>	<u>(2,556,056)</u>	<u>82,171,609</u>
Capital Assets Being Depreciated:				
Building and Improvements	71,274,894	2,029,187	0	73,304,081
Machinery and Equipment	44,935,437	4,269,849	(2,125,869)	47,079,417
Improvements other Than Buildings	412,126	543,297	0	955,423
Leasehold Improvements	1,040,516	0	0	1,040,516
Infrastructure	<u>630,248,727</u>	<u>99,310</u>	<u>0</u>	<u>630,348,037</u>
Total Capital Assets Being Depreciated	<u>747,911,700</u>	<u>6,941,643</u>	<u>(2,125,869)</u>	<u>752,727,474</u>
Less Accumulated Depreciation:				
Buildings and Improvements	(25,455,903)	(1,814,502)	0	(27,270,405)
Machinery and Equipment	(29,565,117)	(4,489,107)	2,038,367	(32,015,857)
Leasehold Improvements	(236,572)	(43,965)	0	(280,537)
Infrastructure	<u>(337,727,072)</u>	<u>(16,196,905)</u>	<u>0</u>	<u>(353,923,977)</u>
Total Accumulated Depreciation	<u>(392,984,664)</u>	<u>(22,544,479)</u>	<u>2,038,367</u>	<u>(413,490,776)</u>
Total Capital Assets Being Depreciated, Net	<u>354,927,036</u>	<u>(15,602,836)</u>	<u>(87,502)</u>	<u>339,236,698</u>
<b>Total Governmental Activities</b>				
<b>Capital Assets, Net</b>	<u>\$ 434,291,782</u>	<u>\$ (10,239,917)</u>	<u>\$ (2,643,558)</u>	<u>\$ 421,408,307</u>

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2018**  
*(Continued)*

**Note 5 - Capital Assets (Concluded)**

	<u>Balance</u> <u>10/1/17</u>	<u>Increases</u>	<u>(Decreases)</u>	<u>Balance</u> <u>9/30/18</u>
<b>Business-type Activities</b>				
Capital Assets, Not Being Depreciated:				
Land	\$ 167,966	\$ 0	\$ 0	\$ 167,966
Construction Work in Progress	16,303	0	0	16,303
Total Capital Assets Not Being Depreciated	184,269	0	0	184,269
Capital Assets, Being Depreciated:				
Building and Improvements	774,577	0	(19,712)	754,865
Equipment	22,353,262	869,050	(2,079)	23,220,233
Total Capital Assets Being Depreciated	23,127,839	869,050	(21,791)	23,975,098
Less Accumulated Depreciation:				
Building and Improvements	(248,973)	(19,839)	0	(268,812)
Equipment	(9,171,207)	(794,151)	1,594	(9,963,764)
Total Accumulated Depreciation	(9,420,180)	(813,990)	1,594	(10,232,576)
Total Capital Assets, Being Depreciated, Net	13,707,659	55,060	(20,197)	13,742,522
<b>Total Business-type Activities</b>				
<b>Capital Assets, Net</b>	<u>\$ 13,891,928</u>	<u>\$ 55,060</u>	<u>\$ (20,197)</u>	<u>\$ 13,926,791</u>

Depreciation expense was charged to functions/programs of the governmental and business-type activities as follows:

<b>Governmental Activities</b>	
General Government	\$ 848,981
Public Safety	4,510,323
Physical Environment	111,799
Transportation	15,524,674
Human Services	104,538
Culture and Recreation	488,734
Court Related	<u>955,430</u>
<b>Total Depreciation Expense - Governmental Activities</b>	<u>\$ 22,544,479</u>
<b>Business-type Activities</b>	
Water and Sewer	<u>\$ 813,990</u>
<b>Total Depreciation Expense - Business-type Activities</b>	<u>\$ 813,990</u>

**NASSAU COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2018  
(Continued)**

**Note 6 - Interfund Activity**

Interfund balances at September 30, 2018, consisted of the following:

Due from	Due to					Totals
	General	County Trans- portation	Municipal Services	Water and Sewer Fund	Nonmajor	
General	\$ 0	\$ 58,673	\$ 60,883	\$ 4,542	\$ 4,940	\$ 129,038
County Transportation	154,332	0	0	0	0	154,332
Municipal Services	348,454	0	0	0	363	348,817
Nonmajor	483,959	516	916	0	22,731	508,122
Water and Sewer	32,696	0	0	0	0	32,696
<b>Total</b>	<b>\$ 1,019,441</b>	<b>\$ 59,189</b>	<b>\$ 61,799</b>	<b>\$ 4,542</b>	<b>\$ 28,034</b>	<b>\$ 1,173,005</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.

Transfers (Out)	Transfers In					Totals
	General	County Trans- portation	Municipal Services	Capital Projects Trans- portation	Nonmajor	
General	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,675,740	\$ 2,675,740
County Transportation	0	0	0	2,377,675	91,003	2,468,678
Municipal Services	3,064,869	0	0	0	0	3,064,869
Nonmajor	5,500,962	2,623,466	4,125,081	2,159,250	361,097	14,769,856
Water and Sewer	65,397	0	0	0	0	65,397
<b>Total</b>	<b>\$ 8,631,228</b>	<b>\$ 2,623,466</b>	<b>\$ 4,125,081</b>	<b>\$ 4,536,925</b>	<b>\$ 3,127,840</b>	<b>\$ 23,044,540</b>

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

**Note 7 - Leases**

■ **Governmental Funds**

The County is party to operating leases during the period ended September 30, 2018, as follows:

- **Tower Site (14<sup>th</sup> Street)**—the Board entered into a five-year lease with Pinnacle Towers, LLC, commencing April 24, 2011. The Board exercised the five-year renewal, which has an effective date of April 2016. Operating lease payments for the year ended September 30, 2018, were \$31,614.
- **Two Tower Sites (Hilliard and Dahoma)**—the Board entered into five year lease with American Tower Asset Sub, LLC, commencing May 2016. Operating lease payments for the year ended September 30, 2018, were \$60,454.

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2018**  
*(Continued)*

**Note 7 - Leases (Continued)**

■ **Governmental Funds (Concluded)**

- **West Nassau Land Development**—the Board entered into a five-year lease with West Nassau Land Development, LLC, commencing July 1, 2015. Operating lease payments for the year ended September 30, 2018, were \$75,443.
- **Ring Investments**—the Board entered into a two-year lease with Ring Investment, LLC in 2015. An amendment was done in December 2017, with an ending date of September 2019. Operating lease payments for the year ended September 30, 2018, totaled \$37,494.

Future minimum lease payments under these leases follow:

<u>Year Ending September 30</u>	<u>Tower Lease Sites</u>	<u>West Nassau Land Development</u>	<u>Ring Investments</u>	<u>Totals</u>
2019	\$ 96,356	\$ 77,178	\$ 37,494	\$ 211,028
2020	100,844	60,892	0	161,736
2021	93,215	0	0	93,215
2022	36,984	0	0	36,984
2023	<u>38,463</u>	<u>0</u>	<u>0</u>	<u>38,463</u>
<b>Total</b>	<u>\$ 365,862</u>	<u>\$ 138,070</u>	<u>\$ 37,494</u>	<u>\$ 541,426</u>

Three constitutional officers entered into several leases for office equipment and a building lease under operating leases. Total cost for such leases were \$100,504 for the year ended September 30, 2018. The future minimum lease payments for the leases are as follows:

<u>Year Ending September 30</u>	<u>Total</u>
2019	\$ 91,587
2020	82,129
2021	53,215
2022	13,069
2023	300
Thereafter	<u>7,050</u>
<b>Total</b>	<u>\$ 247,350</u>

**Capital Lease**

The County entered into a lease agreement during a prior year for financing the acquisition of radios for the Sheriff and multiple County departments. The lease agreement qualifies as a capital lease for accounting purposes and, therefore, has been recorded at the present value of the future minimum lease payments as of the inception date.

The asset acquired through capital leases are as follows:

<b>Asset</b>	
Radios	\$ 3,002,089
(Accumulated Depreciation)	<u>(2,242,767)</u>
<b>Total</b>	<u>\$ 759,322</u>

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2018**  
*(Continued)*

**Note 7 - Leases (Concluded)**

**Capital Lease (Concluded)**

The future minimum lease obligations and the net present value of these minimum lease payments as of September 30, 2018, were as follows:

<b>Year Ending September 30,</b>	<b>Governmental Activities</b>
2019	\$ 550,731
<b>Total</b>	<b>\$ 550,731</b>

In September 2014, the Sheriff entered into a capital lease agreement with Presidio Technology Capital, LLC to lease server equipment. The lease is to be paid monthly at an imputed interest rate of 5.0% and matures May 1, 2020. Future minimum lease payments under this capital lease are as follows:

<b>Year Ending September 30</b>	<b>Future Lease Payments</b>
2019	\$ 132,872
2020	77,508
Total Future Minimum Lease Payments (Less Amount Representing Interest)	210,380 (8,516)
<b>Present Value of Future Minimum Lease Payments</b>	<b>\$ 201,864</b>

**Note 8 - Long-term Obligations**

The following is a summary of changes in long-term obligations for the year ended September 30, 2018:

	<b>Balance 10/1/17</b>	<b>Additions</b>	<b>Reductions</b>	<b>Balance 9/30/18</b>	<b>Due Within One Year</b>
<b>Governmental Activities</b>					
Bonds Payable	\$ 30,145,585	\$ 0	\$ (2,840,525)	\$ 27,305,060	\$ 1,564,662
Premium on Bonds Payable	1,039,476	0	(74,248)	965,228	74,428
Total Bonds and Notes Payable	31,185,061	0	(2,914,773)	28,270,288	1,639,090
Capital Lease Payable	1,422,843	0	(670,248)	752,595	683,603
Compensated Absences	6,906,072	3,919,895	(3,882,869)	6,943,098	3,505,363
Other Postemployment Benefits	23,871,683*	0	(157,600)	23,714,083	0
Landfill Postclosure	14,035,143	0	(280,429)	13,754,714	619,306
Net Pension Liability	66,521,283	0	(283,903)	66,237,380	0
<b>Total Governmental Activities</b>					
<b>Long-term Liabilities</b>	<b>\$ 143,942,085</b>	<b>\$ 3,919,895</b>	<b>\$ (8,189,822)</b>	<b>\$ 139,672,158</b>	<b>\$ 6,447,362</b>
<b>Business-type Activities</b>					
Bonds Payable	\$ 11,705,000	\$ 0	\$ (955,000)	\$ 10,750,000	\$ 975,000
Compensated Absences	143,019	62,621	(59,480)	146,160	94,688
Other Postemployment Benefits	227,659*	0	(1,503)	226,156	0
Net Pension Liability	485,407	0	(31,466)	453,941	0
<b>Total Business-type Activities</b>					
<b>Long-term Liabilities</b>	<b>\$ 12,561,085</b>	<b>\$ 62,621</b>	<b>\$ (1,047,449)</b>	<b>\$ 11,576,257</b>	<b>\$ 1,069,688</b>

\* Implementation of GASB 75 resulted in a restatement of the ending balance

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2018**  
*(Continued)*

**Note 8 - Long-term Obligations (Continued)**

**Governmental Activities**

A brief synopsis of long-term debt existing at September 30, 2018, follows:

**2000 Optional Gas Tax Revenue Bonds**

The Board, in September 2000, issued the Optional Gas Tax Revenue Bond in the amount of \$6,167,580. The proceeds of the bond issue are to pay the cost of acquisition and construction of certain transportation capital improvements in the County and to pay certain costs related to the issuance and sale of the Series 2000 Bonds. The 2000 bonds are capital appreciation bonds; additional capital appreciation through September 30, 2018, totaled \$3,513,694.

The Series 2000 Bonds are special, limited obligations of the County payable solely from and secured by a prior lien upon and pledge of the proceeds of the six-cent local option gas tax and until expended, the monies on deposit in certain funds and accounts created by Resolution. Annual principal and interest on the bonds are expected to require approximately 40% of such tax revenue and are payable through 2025. Principal and Interest payments for the current year totaled \$945,000 and gas tax revenues totaled \$2,374,856. At year-end, pledged future revenues totaled \$6,615,000, which was the amount of remaining principal and interest on the bonds. Other Board revenues are not available to finance this bond issue. In addition, the bondholders do not have any authority to compel the Board to increase ad valorem taxes for financing this bond issue. Such bonds, bearing interest at a rate between 5.55% and 5.81% per annum, are dated August 30, 2000, and are in denominations of \$5,000 each. A portion of such bonds mature annually starting March 1, 2010, with final maturity being March 1, 2025. The bonds have a required reserve of \$945,000, which is on hand at year-end.

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

<u>Year Ending</u> <u>September 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 334,662	\$ 610,338	\$ 945,000
2020	315,176	629,824	945,000
2021	296,125	648,875	945,000
2022	278,643	666,357	945,000
2023	262,086	682,914	945,000
2024-2025	<u>479,673</u>	<u>1,410,327</u>	<u>1,890,000</u>
<b>Total</b>	<u>\$ 1,966,365</u>	<u>\$ 4,648,635</u>	<u>\$ 6,615,000</u>

**2007 Public Improvement Revenue Refunding Bonds**

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

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2018**  
*(Continued)*

**Note 8 - Long-term Obligations (Continued)**

**Governmental Activities (Concluded)**

**2007 Public Improvement Revenue Refunding Bonds (Concluded)**

The Series 2007 Bonds are special obligations of the Board payable solely from amounts budgeted and appropriated by the Board from non ad valorem tax revenues in accordance with the terms of the Resolution. Annual principal and interest on the bonds are expected to require approximately 34% of such non ad valorem tax revenue and are payable through 2031. Principal and interest payments for the current year totaled \$2,319,750 and non ad valorem tax revenues totaled \$7,972,076. At year-end, pledged future revenues totaled \$30,203,500, which was the amount of remaining principal and interest on the bonds. Other Board revenues are not available to finance this bond issue.

In addition, the bondholders do not have any authority to compel the Board to increase ad valorem taxes for financing this bond issue. Such bonds, bearing interest rates between 4.0% and 5.0% per annum, are dated June 12, 2007, and are in denominations of \$5,000 each. A portion of such bonds mature annually beginning May 2008, with term maturities in May of 2023, 2025, 2027, and 2031.

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

<u>Year Ending September 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 1,230,000	\$ 1,091,250	\$ 2,321,250
2020	1,295,000	1,029,750	2,324,750
2021	1,360,000	965,000	2,325,000
2022	1,425,000	897,000	2,322,000
2023	1,500,000	825,750	2,325,750
2024-2028	8,690,000	2,926,750	11,616,750
2028-2031	<u>6,325,000</u>	<u>643,000</u>	<u>6,968,000</u>
<b>Total</b>	<u>\$ 21,825,000</u>	<u>\$ 8,378,500</u>	<u>\$ 30,203,500</u>

**Compensated Absences**

*Compensated Absences*—are recorded on the government-wide financial statements. Following is a summary of compensated absences by constitutional officer as of September 30, 2018:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Board	\$ 5,624,157	\$ 2,417,599	\$ (2,560,471)	\$ 5,481,285
Clerk	65,363	165,911	(153,012)	78,262
Sheriff	998,705	1,128,935	(953,671)	1,173,969
Tax Collector	86,175	69,582	(82,095)	73,662
Property Appraiser	104,894	116,015	(108,160)	112,749
Supervisor of Elections	<u>26,778</u>	<u>21,853</u>	<u>(25,460)</u>	<u>23,171</u>
<b>Total</b>	<u>\$ 6,906,072</u>	<u>\$ 3,919,895</u>	<u>\$ (3,882,869)</u>	<u>\$ 6,943,098</u>

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2018**  
*(Continued)*

**Note 8 - Long-term Obligations (Concluded)**

**Business-type Activities**

*Advance Refunding*—On April 9, 2013, the Board issued a \$15,650,000 Water and Sewer System Revenue Refunding Bond, Series 2013, with a fixed interest rate of 2.150%. The net proceeds from the closing were used to refund \$15,550,000 in principal in the amount of the County's outstanding Revenue Note, Series 2003, and to pay the issuance costs of the Series 2013 Bond.

The revenue bond is secured by a pledge of and is payable solely from pledged revenues, which primarily consist of net revenues and impact fees which derive from the System. Annual principal and interest on the bond are expected to require approximately 45% of such revenue and are payable through 2028. Principal and interest payments for the current year totaled \$1,196,391 and revenues totaled \$2,630,362. At year-end, pledged future revenues totaled \$11,946,260, which was the amount of remaining principal and interest on the bond. The Series 2013 Bond shall not be or constitute a general obligation or indebtedness of the County.

**Rate Covenant**

The County has covenanted to establish and collect fees from users of the Water and Sewer System (gross revenues of the System, as defined in the bond ordinance) sufficient to pay the costs of operation and maintenance of the System (as defined in the bond ordinance) plus 120% of the bond service requirements for that year. The County met the 120% requirement and, therefore, is in compliance with the rate covenant at year-end.

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

<u>Year Ending</u> <u>September 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 975,000	\$ 220,644	\$ 1,195,644
2020	995,000	199,466	1,194,466
2021	1,015,000	177,859	1,192,859
2022	1,040,000	155,767	1,195,767
2023	1,065,000	133,139	1,198,139
2024-2028	<u>5,660,000</u>	<u>309,385</u>	<u>5,969,385</u>
<b>Total</b>	<u>\$ 10,750,000</u>	<u>\$ 1,196,260</u>	<u>\$ 11,946,260</u>

*Compensated Absences*—Following is a summary of annual, sick, and bonus leave benefits liabilities at September 30, 2018, for the proprietary funds:

	<u>Beginning</u> <u>Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending</u> <u>Balance</u>
Vacation Leave	\$ 37,222	\$ 27,002	\$ (28,360)	\$ 35,864
Paid Time Off	4,711	16,364	(12,200)	8,875
Sick Leave	99,692	15,376	(15,112)	99,956
Bonus Leave	<u>1,394</u>	<u>3,881</u>	<u>(3,810)</u>	<u>1,465</u>
<b>Total</b>	<u>\$ 143,019</u>	<u>\$ 62,623</u>	<u>\$ (59,482)</u>	<u>\$ 146,160</u>

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2018**  
*(Continued)*

**Note 9 - No Commitment Special Assessment Debt**

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

At September 30, 2018, the Special Assessment Bond outstanding totaled \$909,990.

**Note 10 - Bond Arbitrage Rebate**

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

- \$29,630,000 Nassau County, Florida, Public Improvement Revenue and Refunding, Series 2007.
- \$19,160,000 Nassau County, Florida, Water and Sewer System Revenue Bonds, Series 2013.
- \$6,213,421 Nassau County, Florida, Gas Tax Revenue Bond, Series 2009-1.
- \$11,169,000 Nassau County, Florida, SAISSA Renourishment Bond, Series 2011.

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

**Note 11 - Landfill Postclosure Care Costs**

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

For the closed landfills, actual postclosure care cost incurred for each year is reported as a reduction of the postclosure liability, along with the change in required escrow balance until the required twenty-or-thirty-year postclosure care period is satisfied. The County has accrued a total of \$13,754,714 for postclosure care cost at September 30, 2018, for the four closed landfills. The liability is based on engineering estimates of annual postclosure care cost.

These postclosure care costs are based on estimates of what it would cost to perform all postclosure care using 2018 dollars. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2018**  
*(Continued)*

**Note 11 - Landfill Postclosure Care Costs (Concluded)**

The County is required by state law to deposit into the escrow accounts, at the time of closing and each year thereafter, sufficient funds to cover the following year's long-term care costs. In addition, the County must document specifically how it intends to finance the long-term care of the landfill as part of its closure plan. The County is in compliance with these requirements with escrow balances that exceed the amounts required by state law (amounts required by State law are \$619,306 as of September 30, 2018). At September 30, 2018, the escrow balances are as follows:

	<b>Total</b>
<b>Landfills</b>	
Old West Nassau Postclosure	\$ 21,415
New West Nassau Postclosure	597,953
<b>Total Escrow Balances</b>	<b>\$ 619,368</b>

**Note 12 - Retirement Plans**

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

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

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

**Benefits Provided**

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

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2018**  
*(Continued)*

**Note 12 - Retirement Plans (Continued)**

**Benefits Provided (Concluded)**

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

Eligible retirees and beneficiaries receive a monthly HIS payment equal to the number of years of service credited at retirement multiplied by \$5. The minimum payment is \$30 and the maximum payment is \$150 per month, pursuant to Section 112.363, Florida Statutes.

The contribution requirements of plan members and the employer are established and may be amended by the Florida Legislature. Employees are required to contribute 3.00% of their salary to the FRS Pension Plan. The employer's contribution rates as of September 30, 2018, were as follows:

	<u>FRS</u>	<u>HIS</u>
Regular Class	6.60%	1.66%
Special Risk Class	22.40%	1.66%
Senior Management Service Class	21.05%	1.66%
Elected Officials	47.04%	1.66%
DROP from FRS	12.37%	1.66%

The County's contributions for the year ended September 30, 2018, were \$5,395,176 to the FRS Pension Plan and \$621,018 to the HIS Program.

**Pension Liabilities and Pension Expense**

In its financial statements for the year ended September 30, 2018, the County reported a liability for its proportionate share of the net pension liability of the FRS Pension Plan and its proportionate share of the net pension liability of the HIS Program. The net pension liabilities were measured as of June 30, 2018. The County's proportions of the net pension liabilities were based on its share of contributions to the pension plans relative to the contributions of all participating entities, actuarially determined.

	<u>FRS</u>	<u>HIS</u>	<u>Investment Plan</u>
Net Pension Liability	\$ 54,853,388	\$ 11,837,933	\$ N/A
Proportion at:			
Current Measurement Date	0.1821%	0.1118%	N/A
Prior Measurement Date	0.1866%	0.1104%	N/A
Pension Expense	\$ 10,652,169	\$ 989,614	\$ 712,998

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2018**  
*(Continued)*

**Note 12 - Retirement Plans (Continued)**

**Deferred Outflows/Inflows of Resources Related to Pensions**

At September 30, 2018, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>FRS</u>		<u>HIS</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Employer Contributions After Measurement Date	\$ 1,406,017	\$ 0	\$ 154,632	\$ 0
Difference Between Expected and Actual Experience	4,646,907	168,661	181,234	20,112
Change of Assumptions	17,923,420	0	1,316,524	1,251,605
Changes of Proportion and Difference Between County Contributions and Proportionate Share of Contributions	3,131,009	1,853,059	834,517	249,783
Net Difference Between Projected and Actual Earnings on Pension Investments	<u>0</u>	<u>4,238,093</u>	<u>7,146</u>	<u>0</u>
<b>Total</b>	<u>\$ 27,107,353</u>	<u>\$ 6,259,813</u>	<u>\$ 2,494,053</u>	<u>\$ 1,521,500</u>

Deferred outflows of resources related to employer contributions paid subsequent to the measurement date and prior to the employer's fiscal year-end will be recognized as a reduction of the net pension liability in the reporting period ending September 30, 2019. Other pension related amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

<u>Fiscal Year Ending</u>	<u>FRS Amount</u>	<u>HIS Amount</u>
2019	\$ 7,273,576	\$ 271,647
2020	5,242,111	271,044
2021	1,082,624	227,293
2022	3,444,984	131,232
2023	2,130,716	(51,866)
Thereafter	<u>267,512</u>	<u>(31,429)</u>
<b>Total</b>	<u>\$ 19,441,523</u>	<u>\$ 817,921</u>

**Actuarial Assumptions**

The total pension liability for each of the defined benefit plans was measured as of June 30, 2018. The total pension liability for the FRS Pension Plan was determined by an actuarial valuation dated July 1, 2018. For the HIS Program, the total pension liability was determined by an actuarial valuation dated July 1, 2018.

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

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2018**  
*(Continued)*

**Note 12 - Retirement Plans (Continued)**

**Actuarial Assumptions (Continued)**

	<u>FRS</u>	<u>HIS</u>
Inflation	2.60%	2.60%
Salary Increases	3.25%	3.25%
Investment Rate of Return	7.40%	N/A
Discount Rate	7.00%	3.87%

Mortality assumptions for both plans were based on the Generational RP 2000 with Projection Scale BB.

For both plans, the actuarial assumptions were based on the results of an actuarial experience study for the period July 1, 2008, through June 30, 2013.

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

<u>Asset Class</u>	<u>Target Allocation (1)</u>	<u>Annual Arithmetic Return</u>	<u>Annual (Geometric) Return</u>	<u>Standard Deviation</u>
Cash	1.0%	2.9%	2.9%	1.8%
Fixed Income	18.0%	4.4%	4.3%	4.0%
Global Equity	54.0%	7.6%	6.3%	17.0%
Real Estate (Property)	11.0%	6.6%	6.0%	11.3%
Private Equity	10.0%	10.7%	7.8%	26.5%
Strategic Investments	6.0%	6.0%	5.7%	8.6%
Assumed Inflation – Mean		2.6%		1.9%

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

**Discount Rate.** The discount rate used to measure the total pension liability for the FRS Pension Plan was 7.00%. The Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The discount rate used to measure the total pension liability for the HIS Pension Plan was 3.87%. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2018**  
*(Continued)*

**Note 12 - Retirement Plans (Continued)**

**Actuarial Assumptions (Concluded)**

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

*FRS – County:*

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
County's Proportionate Share of the Net Pension Liability	\$ 100,109,734	\$ 54,853,388	\$ 17,265,317

*HIS – County:*

	1% Decrease (2.87%)	Current Discount Rate (3.87%)	1% Increase (4.87%)
County's Proportionate Share of the Net Pension Liability	\$ 13,482,712	\$ 11,837,933	\$ 10,466,914

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

**FRS – Defined Contribution Pension Plan**

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

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined-benefit plan. County employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected County Officers, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Allocations to the investment member's accounts during the 2017-18 fiscal year were as follows:

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2018**  
*(Continued)*

**Note 12 - Retirement Plans (Concluded)**

**FRS – Defined Contribution Pension Plan (Concluded)**

Class	Percent of Gross Compensation
FRS, Regular	6.30
FRS, Elected County Officers	11.34
FRS, Senior Management Service	7.67
FRS, Special Risk Regular	14.00

For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Nonvested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS-covered employment within the five year period, the employee will regain control over their account. If the employee does not return within the five year period, the employee will forfeit the accumulated account balance. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.04% of payroll and by forfeited benefits of Investment Plan members. For the fiscal year ended September 30, 2018, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the County.

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

The County's Investment Plan pension expense totaled \$712,998 for the fiscal year ended September 30, 2018.

**Note 13 - Deferred Compensation Plan**

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

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

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2018**  
*(Continued)*

**Note 14 - Other Postemployment Benefits (OPEB)**

**Plan Description**

The OPEB Plan is a single-employer benefit plan administered by the County. Retirees are charged whatever the insurance company charges for the type of coverage elected. However, the premiums charged by the insurance company are based on a blending of the experience among younger active employees and older retired employees.

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

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

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

**Membership Information**

The following table provides a summary of the number of participants in the plan as of October 1, 2016 (the latest valuation date).

Inactive Plan Members or Beneficiaries Currently Receiving Benefits	108
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	0
Active Plan Members	631
<b>Total Plan Members</b>	<b>739</b>

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

**Total OPEB Liability** – The County's total OPEB liability of \$23,940,239 was measured as of September 30, 2017, which is one year prior to the reporting date. The actuarial valuation date was October 1, 2016.

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2018**  
*(Continued)*

**Note 14 - Other Postemployment Benefits (OPEB) (Continued)**

**Changes in the Total OPEB Liability**

<b>Total OPEB Liability,</b>	
<b>Beginning of Year, As Restated</b>	\$ 24,099,342
Service Cost	1,048,668
Interest on Total OPEB Liability	762,264
Changes of Assumptions and Other Inputs	(852,311)
Benefit Payments	<u>(1,117,724)</u>
Net Change in Total OPEB Liability	<u>(159,103)</u>
<b>Total OPEB Obligation, End of Year</b>	<u>\$ 23,940,239</u>

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

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

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
	<u>2.50%</u>	<u>3.50%</u>	<u>4.50%</u>
<b>Total OPEB Liability</b>	\$ 26,131,722	\$ 23,940,239	\$ 21,945,767

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

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

	<u>1% Decrease</u>	<u>Current Healthcare cost Trend Rate</u>	<u>1% Increase</u>
<b>Total OPEB Liability</b>	\$ 20,938,686	\$ 23,940,239	\$ 27,587,706

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

For the fiscal year ended September 30, 2018, the County recognized OPEB expense of \$1,728,183. At June 30, 2018, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Changes in Assumptions and Other Inputs	\$ 0	\$ 769,562
Benefits Paid After Measurement Date	<u>1,106,072</u>	<u>0</u>
<b>Total</b>	<u>\$ 1,106,072</u>	<u>\$ 769,562</u>

Of the total amount reported as deferred outflows of resources related to OPEB, \$1,106,072 resulting from benefits paid subsequent to the measurement date and before the end of the fiscal year will be included as a reduction of the total OPEB liability in the year ended September 30, 2019. Other amounts reported as deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2018**  
*(Continued)*

**Note 14 - Other Postemployment Benefits (OPEB) (Concluded)**

**OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Concluded)**

<b>Fiscal Year Ending September 30</b>	<b>Amount</b>
2019	\$ (82,749)
2020	(82,749)
2021	(82,749)
2022	(82,749)
2023	(82,749)
Thereafter	(355,817)
<b>Total</b>	<b>\$ (769,562)</b>

**Actuarial Methods and Assumptions**

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of the valuation and the historical pattern of sharing benefit costs between the employer and plan members. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

Actuarial methods and assumptions include the following:

Actuarial Valuation Date:	October 1, 2016
Measurement Date:	September 30, 2017
Reporting Date:	September 30, 2018
Actuarial Cost Method:	Entry Age Normal Cost
Inflation Rate:	2.50%
Discount Rate:	3.50%
Projected Salary Increases:	Salary increase rates used for Regular Class and Special Risk Class members in the July 1, 2016 actuarial valuation of the Florida Retirement System; 3.7%-7.8%, including inflation
Retirement Age:	Retirement rates used for Regular Class and Special Risk Class members in the July 1, 2016, actuarial valuation of the Florida Retirement System. They are based on the results of the statewide experience study covering the period 2008 through 2013.
Mortality:	Mortality tables used for Regular Class and Special Risk Class members in the July 1, 2016, actuarial valuation of the Florida Retirement System. They are based on the results of a statewide experience study covering period 2008 through 2013.
Healthcare Cost Trend Rate:	Based on the Getzen Model, with trend starting at 7.25% and gradually trending to an ultimate trend rate of 4.24% plus 0.45% increase for excise tax.
Aging Factors:	Based on the 2013 SOA Study "Health Care Costs – From Birth to Death"
Expenses:	Administrative expenses are included in the per capita health costs.

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2018**  
*(Continued)*

**Note 15 - Fund Balance Classification**

The following is a summary of the County's fund balance classifications and the purpose of each as of September 30, 2018, is as follows:

<b>Nonspendable Fund Balance</b>	
Prepaid Expenditures	\$ 1,418,618
Petty Cash	2,305
Inventory	266,156
Deposits	7,000
Long-term Receivable	20,376
<b>Total Nonspendable Fund Balance</b>	<u>1,714,455</u>
<b>Restricted Fund Balance</b>	
General Government	268,155
General Government – Court Related	1,259,776
Crime Prevention	132,192
Economic Development	68,633
Other Human Resources	1,000
Developer Agreements	5,000
Physical Environment	2,043,491
Law Enforcement	336,014
Impact Fees	8,044,287
Law Library	112,660
Public Safety	467,253
Other Culture/Recreation	109,753
State Housing Initiative Program	479,874
Court Facilities	458,996
Criminal Justice	137,512
Tourist Development	5,720,518
Building Department	5,789,364
Debt Services - Bonds	1,496,681
Capital Projects - Transportation	4,933,584
Clerk Public Records	602,135
Clerk Child Support	404,780
Sheriff Inmate Commissary	549,370
Sheriff Other Funds	962,883
<b>Total Restricted Fund Balance</b>	<u>34,383,911</u>
<b>Committed Fund Balance</b>	
Public Safety	2,526,973
Transportation	11,565,184
Clerk Teen Court	7,553
Sheriff Investigative Fund	92,269
<b>Total Committed Fund Balance</b>	<u>14,191,979</u>

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2018**  
*(Continued)*

**Note 15 - Fund Balance Classification (Concluded)**

<b>Assigned Fund Balance</b>	
General Government	\$ 561,016
Public Safety	2,220,160
Economic Development	7,500
Transportation	2,256,043
Human Services	83,253
Culture and Recreation	334,797
Non-court Related	107,202
Physical Environment	754,086
Reserves – Capital Projects	4,245,570
Minimum Fund Balance	2,744,636
Property Appraiser	<u>272,722</u>
<b>Total Assigned Fund Balance</b>	<u>13,586,985</u>
<b>Unassigned Fund Balance</b>	<u>12,106,861</u>
<b>Total</b>	<u>\$ 75,984,191</u>

**Minimum Fund Balance Reserve Policy**

The County has adopted a policy that requires a reserve for minimum fund balance be budgeted at a target level equal to two months of County-wide operating expenditures as reported in the previous year's audited financial statements for the General Fund, County Transportation Fund, and Municipal Services Fund. The purpose of the minimum fund balance is to protect the County against potential financial risk, ensure cash flow prior to receipt of budgeted revenue for use in the event of a disaster or emergency, and to protect the County's credit rating.

**Note 16 - Risk Management**

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

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

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

**Note 17 - Commitments and Contingencies**

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

The following is a summary of major commitments of the County and contracts in progress as of September 30, 2018:

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2018**  
*(Continued)*

**Note 17 - Commitments and Contingencies (Concluded)**

<u>Project</u>	<u>Source of Payment</u>	<u>Paid to Date</u>	<u>Commitment Remaining</u>
NAU Clarifier No. 1 & 2 Rehabilitation	Current Available Resources	\$ 90,918	\$ 15,792
Crawford Road Design Services	Current Available Resources	757,790	10,858
Page Dairy/Chester Road Project	Current Available Resources	651,391	404,695
CR 115 Widening & Resurfacing	Current Available Resources	429,156	286,181
Fire Station #71 Design Build	Current Available Resources	176,787	506
Overlay of 28 Roads	Current Available Resources	44,275	79,474
Monitoring of Landfill Gas	Current Available Resources	222,143	14,725
Mobility Plan and Fee Study	Current Available Resources	47,154	128,929
<b>Total</b>		<u>\$ 2,419,614</u>	<u>\$ 941,160</u>

The following is a summary of encumbrances outstanding for the County as of September 30, 2018:

General Fund	\$ 1,138,829
County Transportation Fund	856,914
Municipal Services Fund	944,606
Court Facility Fund	33,819
Impact Fee Fund	48,000
Building Department	10,644
Water and Sewer Fund	230,912
<b>Total</b>	<u>\$ 3,263,724</u>

**Note 18 - Conduit Debt Obligations**

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

As of September 30, 2018, there was one bond outstanding with an aggregate principal amount payable of \$9,745,000. The issue amount and the September 30, 2018, outstanding balance is as follows:

<u>Original Issuance</u>	<u>Year</u>	<u>9/30/18 Balance</u>	<u>Description</u>
<u>\$ 11,150,000</u>	2008	<u>\$ 9,745,000</u>	AICC, Inc. and Nassau Care Centers – 70 Bed Care Intermediate Care and Day Program Service Facilities

**NASSAU COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2018**  
*(Concluded)*

**Note 19 - Restatement**

During the fiscal year ended September 30, 2018, the County implemented GASB 75 – *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. GASB 75 establishes standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources, and expenses/expenditures. In compliance with this statement, the County’s liability for its proportionate share of the net OPEB liability and related deferred outflows and deferred inflows of resources have been recorded resulting in a restatement of beginning net position as follows:

	<b>Net Position Beginning of the Year</b>	<b>Cumulative Effect of Implementing GASB 75</b>	<b>Net Position Beginning of the Year (Restated)</b>
Governmental Activities	\$ 405,678,544	\$ (13,077,475)	\$ 392,601,069
Business-type Activities	10,629,675	(124,717)	10,504,958

**Note 20 - Tax Abatement**

Pursuant to Section 125.045, Florida Statutes and Nassau County Ordinance 2012-32, the Economic Development Grant (EDG) incentive is available for companies with the goal to facilitate the development of capital investment and high-wage jobs in Nassau County. The incentives in the tiered program include a specified grant on the Board-only portion of their ad valorem taxes for a specified period of time after meeting or exceeding a specified number/wage level of new jobs, and/or new capital investment in Nassau County.

As of September 30, 2018, the only existing EDG agreement potentially material in size (fiscal year abatement >\$300,000) was with LignoTech Florida, LLC. The July 6, 2016 agreement was amended on September 12, 2016, in order to extend by one year (to January of 2019) the deadline for LignoTech to meet the new job and capital investment requirements under its EDG agreement with the Board. The company met the terms of qualification under their agreement in fiscal year 2018, and will be eligible to receive a 75% grant in years 1-5 and a 50% grant in years 6-10 projected as follows:

<b>Fiscal Year</b>	<b>Estimated Tax Abatement</b>
2019	\$ 316,431
2020	302,654
2021	289,806
2022	277,393
2023	330,328
2024	210,925
2025	201,613
2026	192,885
2027	184,742
2028	176,624
<b>Projected Total Tax Abatement</b>	<b>\$ 2,483,401</b>

**REQUIRED SUPPLEMENTARY INFORMATION**

**NASSAU COUNTY, FLORIDA**  
**SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL - GENERAL FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<b>Variance With Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>		<u>(Negative)</u>
<b>Revenues</b>				
Taxes	\$ 45,152,578	\$ 45,152,534	\$ 45,813,311	\$ 660,777
Licenses and Permits	23,000	23,000	43,347	20,347
Intergovernmental Revenues	6,830,974	7,314,739	7,424,595	109,856
Charges for Services	3,680,312	3,787,320	4,208,475	421,155
Fines and Forfeitures	55,500	56,058	47,381	(8,677)
Interest Earnings	182,600	182,600	454,899	272,299
Miscellaneous	141,697	335,762	474,099	138,337
<b>Total Revenues</b>	<u>56,066,661</u>	<u>56,852,013</u>	<u>58,466,107</u>	<u>1,614,094</u>
<b>Expenditures</b>				
Current:				
General Government Services	18,113,275	17,838,002	16,814,310	1,023,692
Public Safety	32,807,187	35,605,033	35,203,055	401,978
Physical Environment	1,960,431	2,010,495	1,781,942	228,553
Economic Environment	310,621	322,926	225,257	97,669
Human Services	2,870,261	2,738,721	2,620,557	118,164
Culture and Recreation	2,118,695	2,156,181	1,894,597	261,584
Court-related Expenditures	2,221,457	2,157,659	1,891,693	265,966
Reserve for Contingency	50,000	25,000	0	25,000
Capital Outlay	6,009,999	6,250,686	4,567,126	1,683,560
Debt Service:				
Principal Retirement	669,752	670,248	670,248	0
Interest and Fiscal Charges	13,851	13,355	13,355	0
<b>(Total Expenditures)</b>	<u>67,145,529</u>	<u>69,788,306</u>	<u>65,682,140</u>	<u>4,106,166</u>
<b>(Deficiency) of Revenues (Under)</b>				
<b>Expenditures</b>	<u>(11,078,868)</u>	<u>(12,936,293)</u>	<u>(7,216,033)</u>	<u>5,720,260</u>
<b>Other Financing Sources (Uses)</b>				
Transfers in	8,852,145	10,173,067	8,631,228	(1,541,839)
Transfers (out)	(3,777,513)	(4,692,403)	(2,675,740)	2,016,663
Sale of Capital Assets	55,300	30,760	14,677	(16,083)
<b>Total Other Financing Sources (Uses)</b>	<u>5,129,932</u>	<u>5,511,424</u>	<u>5,970,165</u>	<u>458,741</u>
<b>Net Change in Fund Balances</b>	(5,948,936)	(7,424,869)	(1,245,868)	6,179,001
<b>Fund Balances at Beginning of Year</b>	<u>16,887,314</u>	<u>17,849,689</u>	<u>18,544,243</u>	<u>694,554</u>
<b>Fund Balances at End of Year</b>	<u>\$ 10,938,378</u>	<u>\$ 10,424,820</u>	<u>\$ 17,298,375</u>	<u>\$ 6,873,555</u>

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

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL - COUNTY TRANSPORTATION FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**

	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>Revenues</b>				
Taxes	\$ 5,813,896	\$ 5,813,896	\$ 5,947,364	\$ 133,468
Licenses and Permits	2,030	2,030	8,777	6,747
Intergovernmental Revenues	1,544,962	1,643,131	1,602,416	(40,715)
Charges for Services	1,130	1,130	2,645	1,515
Fines and Forfeitures	0	0	2,046	2,046
Interest Earnings	35,000	35,000	124,272	89,272
Miscellaneous	95,032	95,032	118,908	23,876
<b>Total Revenues</b>	<u>7,492,050</u>	<u>7,590,219</u>	<u>7,806,428</u>	<u>216,209</u>
<b>Expenditures</b>				
Current:				
Transportation	8,434,656	8,677,866	6,735,894	1,941,972
Capital Outlay	2,152,964	2,271,242	853,005	1,418,237
<b>(Total Expenditures)</b>	<u>10,587,620</u>	<u>10,949,108</u>	<u>7,588,899</u>	<u>3,360,209</u>
<b>Excess of Revenues Over Expenditures</b>	<u>(3,095,570)</u>	<u>(3,358,889)</u>	<u>217,529</u>	<u>3,576,418</u>
<b>Other Financing Sources (Uses)</b>				
Transfers in	2,617,347	2,617,347	2,623,466	6,119
Transfers (out)	(2,092,094)	(2,469,769)	(2,468,678)	1,091
Sale of General Capital Assets	16,800	16,800	17,863	1,063
<b>Total Other Financing Sources (Uses)</b>	<u>542,053</u>	<u>164,378</u>	<u>172,651</u>	<u>8,273</u>
<b>Net Change in Fund Balances</b>	(2,553,517)	(3,194,511)	390,180	3,584,691
<b>Fund Balances at Beginning of Year</b>	<u>4,143,162</u>	<u>5,053,134</u>	<u>5,179,519</u>	<u>126,385</u>
<b>Fund Balances at End of Year</b>	<u>\$ 1,589,645</u>	<u>\$ 1,858,623</u>	<u>\$ 5,569,699</u>	<u>\$ 3,711,076</u>

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL - MUNICIPAL SERVICES FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**

	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>Revenues</b>				
Taxes	\$ 9,801,737	\$ 9,801,737	\$ 9,739,887	\$ (61,850)
Licenses and Permits	97,938	97,938	179,584	81,646
Intergovernmental Revenues	686,952	690,408	780,936	90,528
Charges for Services	166,160	166,310	198,958	32,648
Fines and Forfeitures	3,600	3,600	35,086	31,486
Interest Earnings	50,000	50,000	94,939	44,939
Miscellaneous	900	900	8,278	7,378
<b>Total Revenues</b>	<u>10,807,287</u>	<u>10,810,893</u>	<u>11,037,668</u>	<u>226,775</u>
<b>Expenditures</b>				
Current:				
General Government Services	1,853,478	1,883,960	1,294,689	589,271
Public Safety	7,690,722	7,678,235	7,431,660	246,575
Transportation	8,484	11,940	2,814	9,126
Human Services	1,097,771	1,061,031	1,002,761	58,270
Capital Outlay	1,815,021	1,952,752	903,502	1,049,250
<b>(Total Expenditures)</b>	<u>12,465,476</u>	<u>12,587,918</u>	<u>10,635,426</u>	<u>1,952,492</u>
<b>Excess of Revenues Over Expenditures</b>	<u>(1,658,189)</u>	<u>(1,777,025)</u>	<u>402,242</u>	<u>2,179,267</u>
<b>Other Financing Sources (Uses)</b>				
Transfers in	4,121,055	4,120,905	4,125,081	4,176
Transfers (out)	(3,067,739)	(3,067,754)	(3,064,869)	2,885
Sale of General Capital Assets	23,100	3,100	3,500	400
<b>Total Other Financing Sources (Uses)</b>	<u>1,076,416</u>	<u>1,056,251</u>	<u>1,063,712</u>	<u>7,461</u>
<b>Net Change in Fund Balances</b>	(581,773)	(720,774)	1,465,954	2,186,728
<b>Fund Balances at Beginning of Year</b>	<u>3,260,527</u>	<u>3,434,613</u>	<u>3,415,746</u>	<u>(18,867)</u>
<b>Fund Balances at End of Year</b>	<u>\$ 2,678,754</u>	<u>\$ 2,713,839</u>	<u>\$ 4,881,700</u>	<u>\$ 2,167,861</u>

**NASSAU COUNTY, FLORIDA  
NOTE TO SCHEDULES OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2018**

**Budgets and Budgetary Accounting**

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

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

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

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

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

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

If during the fiscal year, additional revenues become available for appropriations in excess of those estimated in the budget, the Board or Constitutional Officer, by resolution, may make supplemental appropriations for the year up to the amount of such excess. During the fiscal year ended September 30, 2018, various supplemental appropriations were approved by the Board or Constitutional Officer in accordance with Florida Statutes. The following funds received supplemental appropriations during the year ended September 30, 2018:

<b>Governmental Funds</b>	
General Fund	\$ 1,754,106
Special Revenue Funds	3,871,823
Debt Service Funds	0
Capital Projects Funds	<u>1,155,806</u>
<b>Total</b>	<u><u>\$ 6,781,735</u></u>

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**

<b>Total OPEB Liability</b>	<u><b>2018</b></u>
Service Cost	\$ 1,048,668
Interest on the Total OPEB Liability	762,264
Changes of Benefit Terms	0
Difference Between Expected and Actual Experience	0
Changes of Assumptions and Other Inputs	(852,311)
Benefit Payments	<u>(1,117,724)</u>
Net Change in Total OPEB Liability	<u>(159,103)</u>
Total OPEB Liability - Beginning	<u>24,099,342</u>
Total OPEB Liability - Ending	<u><u>\$ 23,940,239</u></u>
 Covered-employee Payroll	 <u><u>\$ 34,941,733</u></u>
 Total OPEB Liability as a Percentage of Covered-employee Payroll	  68.51%

**Notes to the Schedule**

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

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF**  
**OF THE NET PENSION LIABILITY**  
**FLORIDA RETIREMENT SYSTEM AND HEALTH INSURANCE SUBSIDY PENSION PLANS**  
**SEPTEMBER 30, 2018**

**FLORIDA RETIREMENT SYSTEM PENSION PLAN**

	<b>September 30, 2018</b>	<b>September 30, 2017</b>	<b>September 30, 2016</b>	<b>September 30, 2015</b>
Nassau County's Proportion of the FRS Net Pension Plan	0.182113027%	0.186608807%	0.174464593%	0.165580704%
Nassau County's Proportion Share of the FRS Net Pension Plan	\$ 54,853,388	\$ 55,197,633	\$ 44,052,447	\$ 21,386,969
Nassau County's Covered Payroll	\$ 36,538,795	\$ 35,221,567	\$ 32,521,989	\$ 31,678,266
Nassau County's Proportionate Share of the FRS Net Pension Liability as a Percentage of its Covered Payroll	150.12%	156.72%	135.45%	67.51%
<b>FRS Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</b>	<b>84.26%</b>	<b>83.89%</b>	<b>84.88%</b>	<b>92.00%</b>

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

**HEALTH INSURANCE SUBSIDY PENSION PLAN**

	<b>September 30, 2018</b>	<b>September 30, 2017</b>	<b>September 30, 2016</b>	<b>September 30, 2015</b>
Nassau County's Proportion of the HIS Net Pension Plan	0.11846251%	0.110442831%	0.104032153%	0.104338602%
Nassau County's Proportion Share of the HIS Net Pension Plan	\$ 11,837,933	\$ 11,809,057	\$ 12,124,517	\$ 10,640,896
Nassau County's Covered Payroll	\$ 36,538,795	\$ 35,221,567	\$ 32,521,989	\$ 31,678,266
Nassau County's Proportionate Share of the HIS Net Pension Liability as a Percentage of its Covered Payroll	32.40%	33.53%	37.28%	33.59%
<b>HIS Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</b>	<b>2.15%</b>	<b>1.64%</b>	<b>9.70%</b>	<b>0.50%</b>

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

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF THE COUNTY'S CONTRIBUTIONS**  
**FLORIDA RETIREMENT SYSTEM AND HEALTH INSURANCE SUBSIDY PENSION PLANS**  
**SEPTEMBER 30, 2018**

**FLORIDA RETIREMENT SYSTEM PENSION PLAN**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually Required Contribution	\$ 5,395,176	\$ 4,839,874	\$ 4,390,275	\$ 4,083,702
FRS Contribution in Relation to the Contractually Required Contribution	<u>5,395,176</u>	<u>4,839,874</u>	<u>4,390,275</u>	<u>4,083,702</u>
FRS Contribution Deficiency (Excess)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Nassau County's Covered Payroll (FYE 9/30)	\$ 37,449,919	\$ 35,056,145	\$ 32,521,989	\$ 31,678,266
FRS Contributions as a Percentage of Covered Payroll	14.41%	13.81%	13.50%	12.89%

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

**HEALTH INSURANCE SUBSIDY PENSION PLAN**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually Required Contribution	\$ 621,018	\$ 582,630	\$ 539,064	\$ 431,586
HIS Contribution in Relation to the Contractually Required Contribution	<u>621,018</u>	<u>582,630</u>	<u>539,064</u>	<u>431,586</u>
HIS Contribution Deficiency (Excess)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Nassau County's Covered Payroll (FYE 9/30)	\$ 37,449,919	\$ 35,056,145	\$ 32,521,989	\$ 31,678,266
HIS Contributions as a Percentage of Covered Payroll	1.66%	1.66%	1.66%	1.36%

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

# 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.

- **One-Cent Small County Surtax**—is used to account for transactions associated with one-cent funds. Financing is provided by a one-cent sales tax on all transactions occurring in the County that are subject to imposed state tax on sales, use, services, rentals, and admissions.
- **Law Enforcement Training**—to account for criminal justice education degree programs and training courses. Financing is provided by the imposition of a court cost surcharge.
- **Sheriff Donations**—to account for law enforcement projects funded with donations.
- **Law Enforcement Trust**—to account for law enforcement related projects funded by the proceeds from confiscated property forfeitures.
- **Nassau County Anti-drug Enforcement**—to account for activities associated with the County’s drug enforcement and drug education programs. Financing is provided principally by Federal drug grants.
- **Court Facility Fees**—to account for the operation and maintenance of Nassau County court facilities. Financing is provided by a court service charge.
- **Law Library Trust**—to account for the costs associated with furnishing and maintaining Nassau County’s law library. Funding is provided from a surcharge on civil court filings.
- **Criminal Justice Trust**—to account for the reimbursement of expenditures incurred by the County in providing for the services of the State Attorney and Public Defender. Funding is provided by a surcharge on felony, misdemeanor, and criminal traffic cases.
- **Special Drug/Alcohol Rehabilitation**—to account for expenditures associated with Nassau County’s drug and alcohol rehabilitative programs. Funding is provided by a fine imposed for alcohol/drug-related offenses.
- **Legal Aid Trust**—to account for expenditures incurred in providing legal aid to Nassau County residents. Funding is provided for by a service charge on the filing of circuit and county civil court proceedings.
- **Drivers Ed Safety Trust**—to account for driver education programs in public and nonpublic schools. Funding is provided by a surcharge on civil traffic penalties.
- **911 Operations and Maintenance**—to account for the expenditures associated with providing a uniform addressing system for 911 equipment. Funding is principally provided from telephone user charges.
- **EMS County Awards HRS**—to account for expenditures associated with EMS prehospital care. Funding is provided by Florida State grants.
- **Grants**—to account for expenditures financed primarily by federal and/or state grants.
- **Amelia Island Beach Renourishment**—to account for beach renourishment, restoration, erosion control, and storm protection projects outside the South Amelia Island Shore Stabilization MSBU boundaries.
- **Amelia Island Tourist Development**—to account for revenues and expenditures relating to development of tourism in the County through the assessment of a tourist tax.
- **Local Affordable Housing Trust (SHIP)**—to account for funds received from the State to be used to assist eligible low income individuals to buy or construct new housing or rehabilitate older homes.
- **South Amelia Island Shore Stabilization MSBU**—is used to account for revenues and expenditures relating to the Amelia Island Beach Restoration, local improvement, and maintenance cost.
- **Building Department**—to account for funds received for various fees charged to be used to fund the building, zoning, and planning department.
- **Amelia Concourse MSBU**—to account for funds received from the Amelia Concourse assessment allocated to the administrative charges associated with the levy of the special assessments.

## NONMAJOR GOVERNMENTAL FUNDS

*(Continued)*

### Special Revenue Funds

*(Concluded)*

- **Firefighter Education Trust**—to account for surcharges on civil penalties for noncriminal, nonmoving traffic violations of Section 316.1945(1)(b)(2) or (5), Florida Statutes.
- **F. S. Special Revenues Fund**—to account for State/other restricted revenues from general revenues.
- **Court Fund**—The court fund was established to account for court-related revenues and expenditures and are required to be reported separately from the Clerk’s general fund activities.
- **Public Records Modernization Trust Fund**—This fund accounts for proceeds of specific revenues that are legally restricted for expenditures of the public records program, and additional clerk court related operational needs and program enhancements
- **Child Support Fund**—This fund accounts for proceeds of specific revenues that are restricted for expenditures of the child support program.
- **Teen Court Fund**—This fund accounts for proceeds of specific revenues that are committed for expenditures of the teen court program.
- **Jury Services**—This fund accounts for proceeds of specific revenues that are committed for expenditures of Jury Services.
- **Inmate Commissary Fund**—This fund accounts for commissions received from pay telephones and commissary profits used for the benefit of inmates.
- **Equitable Sharing Fund**—This fund accounts for monies received from the forfeiture of assets through the Department of Justice’s Federal Equitable Sharing Program.
- **Federal Inmate Fund**—This fund accounts for the revenues and associated expenditures of housing federal inmates at the Nassau County Jail.
- **Sheriff Investigative Fund**—To account for monies used in accordance with Section 925.055, Florida Statutes.
- **911 Operations Fund**—To account for the operation of the 911 emergency response system

### Debt Service Funds

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

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

# NONMAJOR GOVERNMENTAL FUNDS

(Concluded)

## Capital Projects Funds

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

- **Grants**—to account for capital expenditures financed primarily by federal and/or state grants.
- **NC Mobility Fee**—is used to account for the construction or improving of the County Transportation System. Funding is provided from fees on new construction within specific mobility zones.
- **County Complex**—to account for the development of County building projects at the County Complex. Financing for the completed Courthouse Annex and Detention Center was primarily provided by the 2001 Public Improvement Revenue Bonds.
- **ENCPA Mobility Network Fund**—to account for the construction or improving of the County Transportation System within the East Nassau Community Planning Area. Funding is provided from the collection of mobility fees from development within the ENCPA and through tax incremental revenues.
- **Comprehensive Impact Fee Ordinance Fund**—use to account for the district expenditures associated with capital expansion. Funding is provide from impact fees on new constructions.
- **Capital Projects – Impact Fees**—is used to account for the District expenditures associated with capital expansion. Funding is provided from fees on new construction.
- **Capital Projects**—to account for various capital projects. Some projects may have their own fund.

**NASSAU COUNTY, FLORIDA**  
**COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS**  
**SEPTEMBER 30, 2018**

	<b>Special Revenue Funds</b>		
	<b>One-Cent Small County Surtax</b>	<b>Law Enforcement Training</b>	<b>Sheriff Donations</b>
<b>Assets</b>			
Cash and Cash Equivalents	\$ 0	\$ 155,508	\$ 3,017
Equity in Pooled Investments	0	0	0
Accounts Receivable (Net of Allowance for Uncollectibles)	0	0	0
Loans Receivable (Net of Allowance for Uncollectibles)	0	0	0
Due from Other Funds	0	0	0
Due from Other Governments	0	1,858	0
Prepaid Expenses	0	0	0
<b>Total Assets</b>	<b>0</b>	<b>157,366</b>	<b>3,017</b>
<b>Liabilities and Deferred Inflows of Resources and Fund Balance</b>			
<b>Liabilities</b>			
Accounts Payable	0	8,446	0
Accrued Liabilities	0	0	0
Due to Other Funds	0	0	0
Due to Constitutional Officers	0	0	0
Due to Other Governments	0	0	0
Deposits	0	0	0
<b>Total Liabilities</b>	<b>0</b>	<b>8,446</b>	<b>0</b>
<b>Deferred Inflows of Resources</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Fund Balances</b>			
Nonspendable	0	0	0
Restricted	0	148,920	3,017
Committed	0	0	0
Assigned	0	0	0
<b>Total Fund Balances</b>	<b>0</b>	<b>148,920</b>	<b>3,017</b>
<b>Total Liabilities and Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 0</b>	<b>\$ 157,366</b>	<b>\$ 3,017</b>

Special Revenue Funds

Law Enforcement Trust	Nassau County Anti-drug Enforcement	Court Facility Fees	Law Library Trust	Criminal Justice Trust	Special Drug/Alcohol Rehabilitation
\$ 42,900	\$ 48,880	\$ 469,508	\$ 111,731	\$ 138,147	\$ 0
92,296	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	7,230	2,189	4,378	0
0	0	0	0	0	0
<u>135,196</u>	<u>48,880</u>	<u>476,738</u>	<u>113,920</u>	<u>142,525</u>	<u>0</u>
0	0	17,618	1,260	5,012	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	124	0	1	0
0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>17,742</u>	<u>1,260</u>	<u>5,013</u>	<u>0</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	0	0	0	0	0
135,196	48,880	458,996	112,660	137,512	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>135,196</u>	<u>48,880</u>	<u>458,996</u>	<u>112,660</u>	<u>137,512</u>	<u>0</u>
<u>\$ 135,196</u>	<u>\$ 48,880</u>	<u>\$ 476,738</u>	<u>\$ 113,920</u>	<u>\$ 142,525</u>	<u>\$ 0</u>

**NASSAU COUNTY, FLORIDA**  
**COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS**  
**SEPTEMBER 30, 2018**  
*(Continued)*

	<b>Special Revenue Funds</b>		
	<b>Legal Aid Trust</b>	<b>Drivers Ed Safety Trust</b>	<b>911 Operations and Maintenance</b>
<b>Assets</b>			
Cash and Cash Equivalents	\$ 18,725	\$ 32,096	\$ 345,815
Equity in Pooled Investments	0	0	42,013
Accounts Receivable (Net of Allowance for Uncollectibles)	0	0	0
Loans Receivable (Net of Allowance for Uncollectibles)	0	0	0
Due from Other Funds	0	0	0
Due from Other Governments	2,189	2,293	17,188
Prepaid Expenses	0	0	0
<b>Total Assets</b>	<b>20,914</b>	<b>34,389</b>	<b>405,016</b>
<b>Liabilities and Deferred Inflows of Resources and Fund Balance</b>			
<b>Liabilities</b>			
Accounts Payable	20,914	0	0
Accrued Liabilities	0	0	0
Due to Other Funds	0	0	0
Due to Constitutional Officers	0	0	0
Due to Other Governments	0	0	0
Deposits	0	0	0
<b>Total Liabilities</b>	<b>20,914</b>	<b>0</b>	<b>0</b>
<b>Deferred Inflows of Resources</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Fund Balances</b>			
Nonspendable	0	0	0
Restricted	0	34,389	405,016
Committed	0	0	0
Assigned	0	0	0
<b>Total Fund Balances</b>	<b>0</b>	<b>34,389</b>	<b>405,016</b>
<b>Total Liabilities and Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 20,914</b>	<b>\$ 34,389</b>	<b>\$ 405,016</b>

Special Revenue Funds

EMS County Awards HRS	Grants	Amelia Island Beach Renourishment	Amelia Island Tourist Development	Local Affordable Housing Trust (SHIP)	South Amelia Island Shore Stabilization MSBU
\$ 0	\$ 0	\$ 635,218	\$ 350,924	\$ 489,423	\$ 976,873
0	0	0	5,827,478	0	0
0	0	0	0	0	0
0	0	0	0	61,400	0
0	0	0	0	0	0
0	0	743	0	0	50,736
0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>635,961</u>	<u>6,178,402</u>	<u>550,823</u>	<u>1,027,609</u>
0	0	0	457,884	22,949	224,473
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>457,884</u>	<u>22,949</u>	<u>224,473</u>
0	0	0	0	48,000	50,736
0	0	0	0	0	0
0	0	635,961	5,720,518	479,874	752,400
0	0	0	0	0	0
0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>635,961</u>	<u>5,720,518</u>	<u>479,874</u>	<u>752,400</u>
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 635,961</u>	<u>\$ 6,178,402</u>	<u>\$ 550,823</u>	<u>\$ 1,027,609</u>

**NASSAU COUNTY, FLORIDA**  
**COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS**  
**SEPTEMBER 30, 2018**  
*(Continued)*

	<b>Special Revenue Funds</b>		
	<b>Building Department</b>	<b>Amelia Concourse MSBU</b>	<b>Firefighter Education Trust</b>
<b>Assets</b>			
Cash and Cash Equivalents	\$ 3,126,636	\$ 903,969	\$ 3
Equity in Pooled Investments	2,909,369	0	0
Accounts Receivable (Net of Allowance for Uncollectibles)	0	0	0
Loans Receivable (Net of Allowance for Uncollectibles)	0	177	0
Due from Other Funds	4,874	0	0
Due from Other Governments	0	450	0
Prepaid Expenses	0	0	0
<b>Total Assets</b>	<b>6,040,879</b>	<b>904,596</b>	<b>3</b>
<b>Liabilities and Deferred Inflows of Resources and Fund Balance</b>			
<b>Liabilities</b>			
Accounts Payable	14,720	9,361	0
Accrued Liabilities	0	0	0
Due to Other Funds	52,392	0	0
Due to Constitutional Officers	161	0	0
Due to Other Governments	16,492	0	0
Deposits	167,601	0	0
<b>Total Liabilities</b>	<b>251,366</b>	<b>9,361</b>	<b>0</b>
<b>Deferred Inflows of Resources</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Fund Balances</b>			
Nonspendable	150	0	0
Restricted	5,789,363	895,235	0
Committed	0	0	3
Assigned	0	0	0
<b>Total Fund Balances</b>	<b>5,789,513</b>	<b>895,235</b>	<b>3</b>
<b>Total Liabilities and Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 6,040,879</b>	<b>\$ 904,596</b>	<b>\$ 3</b>

Special Revenue Funds

<b>F.S. Special Revenues Fund</b>	<b>Court Fund</b>	<b>Public Records Modernization Trust Fund</b>	<b>Child Support Fund</b>	<b>Teen Court</b>	<b>Jury Services</b>
\$ 1,381,697	\$ 42,731	\$ 597,608	\$ 390,132	\$ 7,553	\$ 0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
47,065	110,100	23,609	17,117	0	0
0	304	11,059	0	0	0
<u>1,428,762</u>	<u>153,135</u>	<u>632,276</u>	<u>407,249</u>	<u>7,553</u>	<u>0</u>
39,792	19,266	15,679	268	0	0
0	115,105	0	0	0	0
0	18,764	0	2,201	0	0
0	0	0	0	0	0
2,299	0	3,249	0	0	0
0	0	0	0	0	0
<u>42,091</u>	<u>153,135</u>	<u>18,928</u>	<u>2,469</u>	<u>0</u>	<u>0</u>
<u>15,128</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	0	11,213	0	0	0
1,371,543	0	602,135	404,780	0	0
0	0	0	0	7,553	0
0	0	0	0	0	0
<u>1,371,543</u>	<u>0</u>	<u>613,348</u>	<u>404,780</u>	<u>7,553</u>	<u>0</u>
<u>\$ 1,428,762</u>	<u>\$ 153,135</u>	<u>\$ 632,276</u>	<u>\$ 407,249</u>	<u>\$ 7,553</u>	<u>\$ 0</u>

**NASSAU COUNTY, FLORIDA**  
**COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS**  
**SEPTEMBER 30, 2018**  
*(Continued)*

	<b>Special Revenue Funds</b>		
	<b>Inmate Commissary</b>	<b>Equitable Sharing</b>	<b>Federal Inmate</b>
<b>Assets</b>			
Cash and Cash Equivalents	\$ 523,825	\$ 961,285	\$ 301,617
Equity in Pooled Investments	0	0	0
Accounts Receivable (Net of Allowance for Uncollectibles)	15,945	0	0
Loans Receivable (Net of Allowance for Uncollectibles)	0	0	0
Due from Other Funds	10,852	1,598	8,166
Due from Other Governments	0	0	115,541
Prepaid Expenses	0	0	0
<b>Total Assets</b>	<b>550,622</b>	<b>962,883</b>	<b>425,324</b>
<b>Liabilities and Deferred Inflows of Resources and Fund Balance</b>			
<b>Liabilities</b>			
Accounts Payable	1,020	0	10,627
Accrued Liabilities	0	0	10,933
Due to Other Funds	232	0	403,764
Due to Constitutional Officers	0	0	0
Due to Other Governments	0	0	0
Deposits	0	0	0
<b>Total Liabilities</b>	<b>1,252</b>	<b>0</b>	<b>425,324</b>
<b>Deferred Inflows of Resources</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Fund Balances</b>			
Nonspendable	0	0	0
Restricted	549,370	962,883	0
Committed	0	0	0
Assigned	0	0	0
<b>Total Fund Balances</b>	<b>549,370</b>	<b>962,883</b>	<b>0</b>
<b>Total Liabilities and Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 550,622</b>	<b>\$ 962,883</b>	<b>\$ 425,324</b>

Special Revenue Funds			Debt Service Funds			
Sheriff Investigative	911 Operations	Total Special Revenue Funds	Optional Gas Tax 2000	1998/2009 Gas Tax Bonds	County Complex	Total Debt Service Funds
\$ 92,269	\$ 35,717	\$ 12,183,807	\$ 453,559	\$ 0	\$ 0	\$ 453,559
0	0	8,871,156	964,372	0	0	964,372
0	0	15,945	0	0	0	0
0	0	61,577	0	0	0	0
0	0	25,490	0	0	0	0
0	0	402,686	78,750	0	0	78,750
0	0	11,363	0	0	0	0
<u>92,269</u>	<u>35,717</u>	<u>21,572,024</u>	<u>1,496,681</u>	<u>0</u>	<u>0</u>	<u>1,496,681</u>
0	12,178	881,467	0	0	0	0
0	6,351	132,389	0	0	0	0
0	17,188	494,541	0	0	0	0
0	0	161	0	0	0	0
0	0	22,165	0	0	0	0
0	0	167,601	0	0	0	0
0	<u>35,717</u>	<u>1,698,324</u>	0	0	0	0
0	0	113,864	0	0	0	0
0	0	11,363	0	0	0	0
0	0	19,648,648	1,496,681	0	0	1,496,681
92,269	0	99,825	0	0	0	0
0	0	0	0	0	0	0
<u>92,269</u>	<u>0</u>	<u>19,759,836</u>	<u>1,496,681</u>	<u>0</u>	<u>0</u>	<u>1,496,681</u>
<u>\$ 92,269</u>	<u>\$ 35,717</u>	<u>\$ 21,572,024</u>	<u>\$ 1,496,681</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,496,681</u>

**NASSAU COUNTY, FLORIDA**  
**COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS**  
**SEPTEMBER 30, 2018**  
*(Concluded)*

	<b>Capital Projects Funds</b>		
	<b>Grants</b>	<b>NC Mobility Fee Fund</b>	<b>County Complex</b>
<b>Assets</b>			
Cash and Cash Equivalents	\$ 3,185	\$ 3,888,728	\$ 11,741
Equity in Pooled Investments	0	0	793,751
Accounts Receivable (Net of Allowance for Uncollectibles)	0	0	0
Loans Receivable (Net of Allowance for Uncollectibles)	0	0	0
Due from Other Funds	0	0	0
Due from Other Governments	0	0	0
Prepaid Expenses	0	0	0
<b>Total Assets</b>	<b>3,185</b>	<b>3,888,728</b>	<b>805,492</b>
<b>Liabilities and Deferred Inflows of Resources and Fund Balance</b>			
<b>Liabilities</b>			
Accounts Payable	0	25,462	2,382
Accrued Liabilities	0	0	0
Due to Other Funds	0	0	0
Due to Constitutional Officers	0	0	0
Due to Other Governments	0	0	0
Deposits	0	0	0
<b>Total Liabilities</b>	<b>0</b>	<b>25,462</b>	<b>2,382</b>
<b>Deferred Inflows of Resources</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Fund Balances</b>			
Nonspendable	0	0	0
Restricted	3,185	3,863,266	0
Committed	0	0	0
Assigned	0	0	803,110
<b>Total Fund Balances</b>	<b>3,185</b>	<b>3,863,266</b>	<b>803,110</b>
<b>Total Liabilities and Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 3,185</b>	<b>\$ 3,888,728</b>	<b>\$ 805,492</b>

**Capital Projects Funds**

<b>ENCPA Mobility Network Fund</b>	<b>Comprehensive Impact Fee Ordinance</b>	<b>Capital Projects Impact Fees</b>	<b>Capital Projects</b>	<b>Total Capital Project Funds</b>	<b>Total Nonmajor Governmental Funds</b>
\$ 181,653	\$ 1,465,933	\$ 4,299	\$ 375,562	\$ 5,931,101	\$ 18,568,467
0	2,788,430	4,707,409	2,151,408	10,440,998	20,276,526
0	0	0	0	0	15,945
0	0	0	0	0	61,577
2,543	0	0	0	2,543	28,033
0	0	0	0	0	481,436
0	0	0	0	0	11,363
<u>184,196</u>	<u>4,254,363</u>	<u>4,711,708</u>	<u>2,526,970</u>	<u>16,374,642</u>	<u>39,443,347</u>
12,298	0	0	0	40,142	921,609
0	0	0	0	0	132,389
0	0	0	0	0	494,541
0	0	0	0	0	161
0	921,784	0	0	921,784	943,949
0	0	0	0	0	167,601
<u>12,298</u>	<u>921,784</u>	<u>0</u>	<u>0</u>	<u>961,926</u>	<u>2,660,250</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>113,864</u>
0	0	0	0	0	11,363
171,898	3,332,579	4,711,708	0	12,082,636	33,227,965
0	0	0	2,526,970	2,526,970	2,626,795
0	0	0	0	803,110	803,110
<u>171,898</u>	<u>3,332,579</u>	<u>4,711,708</u>	<u>2,526,970</u>	<u>15,412,716</u>	<u>36,669,233</u>
<u>\$ 184,196</u>	<u>\$ 4,254,363</u>	<u>\$ 4,711,708</u>	<u>\$ 2,526,970</u>	<u>\$ 16,374,642</u>	<u>\$ 39,443,347</u>

**NASSAU COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**

	<u>Special Revenue Funds</u>		
	<u>One-Cent Small County Surtax</u>	<u>Law Enforcement Training</u>	<u>Sheriff Donations</u>
<b>Revenues</b>			
Taxes	\$ 9,584,155	\$ 0	\$ 0
Licenses and Permits	0	0	0
Intergovernmental Revenues	0	0	0
Charges for Services	0	7,610	0
Fines and Forfeitures	0	13,247	0
Investment Earnings (Loss)	40,051	2,052	39
Miscellaneous	0	0	0
<b>Total Revenues</b>	<u>9,624,206</u>	<u>22,909</u>	<u>39</u>
<b>Expenditures</b>			
Current:			
General Government Services	26,160	0	0
Public Safety	505	21,159	0
Physical Environment	0	0	0
Transportation	0	0	0
Economic Environment	0	0	0
Human Services	0	0	0
Culture and Recreation	0	0	0
Court-related Expenditures	0	0	0
Capital Outlay	87,023	0	0
Debt Service:			
Principal Retirement	0	0	0
Interest and Fiscal Charges	0	0	0
<b>(Total Expenditures)</b>	<u>113,688</u>	<u>21,159</u>	<u>0</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>9,510,518</u>	<u>1,750</u>	<u>39</u>
<b>Other Financing Sources (Uses)</b>			
Transfers in	0	0	0
Transfers (out)	(13,438,266)	0	0
Sale of General Capital Assets	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<u>(13,438,266)</u>	<u>0</u>	<u>0</u>
<b>Net Change in Fund Balances</b>	(3,927,748)	1,750	39
<b>Fund Balances at Beginning of Year</b>	<u>3,927,748</u>	<u>147,170</u>	<u>2,978</u>
<b>Fund Balances at End of Year</b>	<u>\$ 0</u>	<u>\$ 148,920</u>	<u>\$ 3,017</u>

## Special Revenue Funds

Law Enforcement Trust	Nassau County Anti-drug Enforcement	Court Facility Fees	Law Library Trust	Criminal Justice Trust	Special Drug/Alcohol Rehabilitation
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	101,257	22,643	45,287	3,710
44,791	0	0	0	0	0
261	638	7,002	1,734	2,118	0
650	0	0	0	0	0
<u>45,702</u>	<u>638</u>	<u>108,259</u>	<u>24,377</u>	<u>47,405</u>	<u>3,710</u>
0	0	0	0	0	0
2,500	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	3,710
0	0	0	0	0	0
0	0	104,068	47,224	82,802	0
0	3,400	61,088	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>2,500</u>	<u>3,400</u>	<u>165,156</u>	<u>47,224</u>	<u>82,802</u>	<u>3,710</u>
<u>43,202</u>	<u>(2,762)</u>	<u>(56,897)</u>	<u>(22,847)</u>	<u>(35,397)</u>	<u>0</u>
0	0	0	0	0	0
(11,607)	0	0	0	0	0
0	0	0	0	0	0
<u>(11,607)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
31,595	(2,762)	(56,897)	(22,847)	(35,397)	0
<u>103,601</u>	<u>51,642</u>	<u>515,893</u>	<u>135,507</u>	<u>172,909</u>	<u>0</u>
<u>\$ 135,196</u>	<u>\$ 48,880</u>	<u>\$ 458,996</u>	<u>\$ 112,660</u>	<u>\$ 137,512</u>	<u>\$ 0</u>

**NASSAU COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**  
*(Continued)*

	<u>Special Revenue Funds</u>		
	<u>Legal Aid Trust</u>	<u>Drivers Ed Safety Trust</u>	<u>911 Operations and Maintenance</u>
<b>Revenues</b>			
Taxes	\$ 0	\$ 0	\$ 0
Licenses and Permits	0	0	0
Intergovernmental Revenues	0	0	0
Charges for Services	22,643	0	374,908
Fines and Forfeitures	0	34,150	0
Investment Earnings (Loss)	137	239	5,056
Miscellaneous	0	0	0
<b>Total Revenues</b>	<u>22,780</u>	<u>34,389</u>	<u>379,964</u>
<b>Expenditures</b>			
Current:			
General Government Services	0	0	0
Public Safety	0	0	311
Physical Environment	0	0	0
Transportation	0	0	0
Economic Environment	0	0	0
Human Services	83,655	37,444	0
Culture and Recreation	0	0	0
Court-related Expenditures	0	0	0
Capital Outlay	0	0	0
Debt Service:			
Principal Retirement	0	0	0
Interest and Fiscal Charges	0	0	0
<b>(Total Expenditures)</b>	<u>83,655</u>	<u>37,444</u>	<u>311</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(60,875)</u>	<u>(3,055)</u>	<u>379,653</u>
<b>Other Financing Sources (Uses)</b>			
Transfers in	60,875	0	17,188
Transfers (out)	0	0	(397,575)
Sale of General Capital Assets	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<u>60,875</u>	<u>0</u>	<u>(380,387)</u>
<b>Net Change in Fund Balances</b>	0	(3,055)	(734)
<b>Fund Balances at Beginning of Year</b>	<u>0</u>	<u>37,444</u>	<u>405,750</u>
<b>Fund Balances at End of Year</b>	<u>\$ 0</u>	<u>\$ 34,389</u>	<u>\$ 405,016</u>

Special Revenue Funds

EMS County Awards HRS	Grants	Amelia Island Beach Renourishment	Amelia Island Tourist Development	Local Affordable Housing Trust (SHIP)	South Amelia Island Shore Stabilization MSBU
\$ 0	\$ 0	\$ 338,761	\$ 6,028,424	\$ 0	\$ 0
0	0	0	0	0	753,370
8,885	202,380	0	0	365,383	192,187
0	0	0	0	0	0
0	0	0	0	0	0
47	0	7,369	68,919	11,567	15,143
0	0	0	0	64,300	5,000
<u>8,932</u>	<u>202,380</u>	<u>346,130</u>	<u>6,097,343</u>	<u>441,250</u>	<u>965,700</u>
0	0	0	0	0	0
1,520	0	0	0	0	0
0	0	11,220	169,668	0	397,588
0	0	0	0	0	0
0	0	0	4,519,227	952,448	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
7,412	0	0	0	395	405,925
0	0	0	0	0	0
0	0	0	0	0	0
<u>8,932</u>	<u>0</u>	<u>11,220</u>	<u>4,688,895</u>	<u>952,843</u>	<u>803,513</u>
<u>0</u>	<u>202,380</u>	<u>334,910</u>	<u>1,408,448</u>	<u>(511,593)</u>	<u>162,187</u>
0	0	743	0	0	0
0	0	(6,762)	(181,515)	(359)	(36,108)
0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>(6,019)</u>	<u>(181,515)</u>	<u>(359)</u>	<u>(36,108)</u>
0	202,380	328,891	1,226,933	(511,952)	126,079
0	(202,380)	307,070	4,493,585	991,826	626,321
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 635,961</u>	<u>\$ 5,720,518</u>	<u>\$ 479,874</u>	<u>\$ 752,400</u>

**NASSAU COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**  
*(Continued)*

	<u>Special Revenue Funds</u>		
	<u>Building Department</u>	<u>Amelia Concourse MSBU</u>	<u>Firefighter Education Trust</u>
<b>Revenues</b>			
Taxes	\$ 0	\$ 0	\$ 0
Licenses and Permits	2,380,558	182,197	0
Intergovernmental Revenues	0	0	0
Charges for Services	66,778	0	0
Fines and Forfeitures	0	0	0
Investment Earnings (Loss)	81,478	12,921	0
Miscellaneous	22,041	0	0
<b>Total Revenues</b>	<u>2,550,855</u>	<u>195,118</u>	<u>0</u>
<b>Expenditures</b>			
Current:			
General Government Services	1,033,463	0	0
Public Safety	409,096	0	0
Physical Environment	0	206,160	0
Transportation	0	0	0
Economic Environment	0	0	0
Human Services	0	0	0
Culture and Recreation	0	0	0
Court-related Expenditures	0	0	0
Capital Outlay	75,680	0	0
Debt Service:			
Principal Retirement	0	0	0
Interest and Fiscal Charges	0	0	0
<b>(Total Expenditures)</b>	<u>1,518,239</u>	<u>206,160</u>	<u>0</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>1,032,616</u>	<u>(11,042)</u>	<u>0</u>
<b>Other Financing Sources (Uses)</b>			
Transfers in	6,463	0	0
Transfers (out)	(245,137)	(20,354)	0
Sale of General Capital Assets	3,348	0	0
<b>Total Other Financing Sources (Uses)</b>	<u>(235,326)</u>	<u>(20,354)</u>	<u>0</u>
<b>Net Change in Fund Balances</b>	797,290	(31,396)	0
<b>Fund Balances at Beginning of Year</b>	<u>4,992,223</u>	<u>926,631</u>	<u>3</u>
<b>Fund Balances at End of Year</b>	<u>\$ 5,789,513</u>	<u>\$ 895,235</u>	<u>\$ 3</u>

## Special Revenue Funds

<b>F.S. Special Revenues Fund</b>	<b>Court Fund</b>	<b>Public Records Modernization Trust Fund</b>	<b>Child Support Fund</b>	<b>Teen Court</b>	<b>Jury Services</b>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0
35,874	3,216	0	148,373	0	62,784
213,980	938,696	269,508	0	0	0
58,867	387,809	0	0	0	0
16,904	0	0	0	0	0
472	8,032	7,312	0	6,125	0
<u>326,097</u>	<u>1,337,753</u>	<u>276,820</u>	<u>148,373</u>	<u>6,125</u>	<u>62,784</u>
0	0	0	0	2,168	0
60,455	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
25,535	0	0	0	0	0
71,833	1,337,753	160,303	105,643	0	62,784
42,035	0	20,880	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>199,858</u>	<u>1,337,753</u>	<u>181,183</u>	<u>105,643</u>	<u>2,168</u>	<u>62,784</u>
<u>126,239</u>	<u>0</u>	<u>95,637</u>	<u>42,730</u>	<u>3,957</u>	<u>0</u>
0	0	490	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>490</u>	<u>0</u>	<u>0</u>	<u>0</u>
126,239	0	96,127	42,730	3,957	0
<u>1,245,304</u>	<u>0</u>	<u>517,221</u>	<u>362,050</u>	<u>3,596</u>	<u>0</u>
<u>\$ 1,371,543</u>	<u>\$ 0</u>	<u>\$ 613,348</u>	<u>\$ 404,780</u>	<u>\$ 7,553</u>	<u>\$ 0</u>

**NASSAU COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**  
*(Continued)*

	<u>Special Revenue Funds</u>		
	<u>Inmate Commissary</u>	<u>Equitable Sharing</u>	<u>Federal Inmate</u>
<b>Revenues</b>			
Taxes	\$ 0	\$ 0	\$ 0
Licenses and Permits	0	0	0
Intergovernmental Revenues	0	1,177,717	767,058
Charges for Services	0	0	0
Fines and Forfeitures	0	0	0
Investment Earnings (Loss)	0	0	0
Miscellaneous	330,040	65	0
<b>Total Revenues</b>	<u>330,040</u>	<u>1,177,782</u>	<u>767,058</u>
<b>Expenditures</b>			
Current:			
General Government Services	0	0	0
Public Safety	262,550	2,236	364,892
Physical Environment	0	0	0
Transportation	0	0	0
Economic Environment	0	0	0
Human Services	0	0	0
Culture and Recreation	0	0	0
Court-related Expenditures	0	0	0
Capital Outlay	27,058	338,987	0
Debt Service:			
Principal Retirement	0	0	0
Interest and Fiscal Charges	0	0	0
<b>(Total Expenditures)</b>	<u>289,608</u>	<u>341,223</u>	<u>364,892</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>40,432</u>	<u>836,559</u>	<u>402,166</u>
<b>Other Financing Sources (Uses)</b>			
Transfers in	0	0	0
Transfers (out)	0	0	(402,166)
Sale of General Capital Assets	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>0</u>	<u>(402,166)</u>
<b>Net Change in Fund Balances</b>	40,432	836,559	0
<b>Fund Balances at Beginning of Year</b>	<u>508,938</u>	<u>126,324</u>	<u>0</u>
<b>Fund Balances at End of Year</b>	<u>\$ 549,370</u>	<u>\$ 962,883</u>	<u>\$ 0</u>

Special Revenue Funds			Debt Service Funds			
Sheriff Investigative	911 Operations	Total Special Revenue Funds	Optional Gas Tax 2000	1998/2009 Gas Tax Bonds	County Complex	Total Debt Service Funds
\$ 0	\$ 0	\$ 15,951,340	\$ 923,430	\$ 454,770	\$ 0	\$ 1,378,200
0	0	3,316,125	0	0	0	0
0	2,504	2,966,361	0	545,350	0	545,350
0	0	2,067,020	0	0	0	0
0	0	538,864	0	0	0	0
0	0	273,675	22,001	11,899	0	33,900
16,521	0	460,558	0	0	0	0
<u>16,521</u>	<u>2,504</u>	<u>25,573,943</u>	<u>945,431</u>	<u>1,012,019</u>	<u>0</u>	<u>1,957,450</u>
0	0	1,061,791	0	0	0	0
18,400	325,881	1,469,505	0	0	0	0
0	0	784,636	0	0	0	0
0	0	0	0	0	0	0
0	0	5,471,675	0	0	0	0
0	0	124,809	0	0	0	0
0	0	25,535	0	0	0	0
0	0	1,972,410	0	0	0	0
0	3,785	1,073,668	0	0	0	0
0	0	0	357,030	1,083,861	1,170,000	2,610,891
0	0	0	588,401	20,160	1,149,750	1,758,311
<u>18,400</u>	<u>329,666</u>	<u>11,984,029</u>	<u>945,431</u>	<u>1,104,021</u>	<u>2,319,750</u>	<u>4,369,202</u>
<u>(1,879)</u>	<u>(327,162)</u>	<u>13,589,914</u>	<u>0</u>	<u>(92,002)</u>	<u>(2,319,750)</u>	<u>(2,411,752)</u>
0	344,350	430,109	0	0	2,319,750	2,319,750
0	(17,188)	(14,757,037)	0	0	0	0
0	0	3,348	0	0	0	0
<u>0</u>	<u>327,162</u>	<u>(14,323,580)</u>	<u>0</u>	<u>0</u>	<u>2,319,750</u>	<u>2,319,750</u>
(1,879)	0	(733,666)	0	(92,002)	0	(92,002)
<u>94,148</u>	<u>0</u>	<u>20,493,502</u>	<u>1,496,681</u>	<u>92,002</u>	<u>0</u>	<u>1,588,683</u>
<u>\$ 92,269</u>	<u>\$ 0</u>	<u>\$ 19,759,836</u>	<u>\$ 1,496,681</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,496,681</u>

**NASSAU COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**  
*(Concluded)*

	<u>Capital Projects Funds</u>		
	<u>Grants</u>	<u>NC Mobility Fee Fund</u>	<u>County Complex</u>
<b>Revenues</b>			
Taxes	\$ 0	\$ 0	\$ 0
Licenses and Permits	0	1,223,441	0
Intergovernmental Revenues	0	0	0
Charges for Services	0	0	0
Fines and Forfeitures	0	0	0
Investment Earnings (Loss)	40	41,639	13,633
Miscellaneous	0	0	0
<b>Total Revenues</b>	<u>40</u>	<u>1,265,080</u>	<u>13,633</u>
<b>Expenditures</b>			
Current:			
General Government Services	0	0	0
Public Safety	0	0	0
Physical Environment	0	0	0
Transportation	0	25,462	0
Economic Environment	0	0	0
Human Services	0	0	0
Culture and Recreation	0	0	0
Court-related Expenditures	0	0	0
Capital Outlay	0	0	15,901
Debt Service:			
Principal Retirement	0	0	0
Interest and Fiscal Charges	0	0	0
<b>(Total Expenditures)</b>	<u>0</u>	<u>25,462</u>	<u>15,901</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>40</u>	<u>1,239,618</u>	<u>(2,268)</u>
<b>Other Financing Sources (Uses)</b>			
Transfers in	0	0	0
Transfers (out)	0	(2,778)	0
Sale of General Capital Assets	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>(2,778)</u>	<u>0</u>
<b>Net Change in Fund Balances</b>	40	1,236,840	(2,268)
<b>Fund Balances at Beginning of Year</b>	<u>3,145</u>	<u>2,626,426</u>	<u>805,378</u>
<b>Fund Balances at End of Year</b>	<u>\$ 3,185</u>	<u>\$ 3,863,266</u>	<u>\$ 803,110</u>

**Capital Projects Funds**

<b>ENCPA Mobility Network Fund</b>	<b>Comprehensive Impact Fee Ordinance</b>	<b>Capital Projects Impact Fees</b>	<b>Capital Projects</b>	<b>Total Capital Project Funds</b>	<b>Total Nonmajor Governmental Funds</b>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 17,329,540
52,181	1,655,913	0	0	2,931,535	6,247,660
0	0	0	0	0	3,511,711
0	0	0	0	0	2,067,020
0	0	0	0	0	538,864
1,901	41,325	71,651	36,519	206,708	514,283
0	0	0	0	0	460,558
<u>54,082</u>	<u>1,697,238</u>	<u>71,651</u>	<u>36,519</u>	<u>3,138,243</u>	<u>30,669,636</u>
0	265	231	0	496	1,062,287
0	528	271	0	799	1,470,304
0	0	0	0	0	784,636
12,298	0	0	0	37,760	37,760
0	0	0	0	0	5,471,675
0	0	0	0	0	124,809
0	528	553	0	1,081	26,616
0	0	0	0	0	1,972,410
0	0	0	121,632	137,533	1,211,201
0	0	0	0	0	2,610,891
0	0	0	0	0	1,758,311
<u>12,298</u>	<u>1,321</u>	<u>1,055</u>	<u>121,632</u>	<u>177,669</u>	<u>16,530,900</u>
<u>41,784</u>	<u>1,695,917</u>	<u>70,596</u>	<u>(85,113)</u>	<u>2,960,574</u>	<u>14,138,736</u>
2,994	0	0	374,987	377,981	3,127,840
(9)	(10,032)	0	0	(12,819)	(14,769,856)
0	0	0	0	0	3,348
<u>2,985</u>	<u>(10,032)</u>	<u>0</u>	<u>374,987</u>	<u>365,162</u>	<u>(11,638,668)</u>
44,769	1,685,885	70,596	289,874	3,325,736	2,500,068
<u>127,129</u>	<u>1,646,694</u>	<u>4,641,112</u>	<u>2,237,096</u>	<u>12,086,980</u>	<u>34,169,165</u>
<u>\$ 171,898</u>	<u>\$ 3,332,579</u>	<u>\$ 4,711,708</u>	<u>\$ 2,526,970</u>	<u>\$ 15,412,716</u>	<u>\$ 36,669,233</u>

**NASSAU COUNTY, FLORIDA**  
**COMBINING STATEMENT OF FIDUCIARY NET POSITION**  
**AGENCY FUNDS**  
**SEPTEMBER 30, 2018**

	<b>Agency Funds</b>				<b>Total Agency Funds</b>
	<b>Board of County Commissioners</b>	<b>Clerk of Court</b>	<b>Tax Collector</b>	<b>Sheriff</b>	
<b>Assets</b>					
Cash and Cash Equivalents	\$ 2,180	\$ 2,966,323	\$ 2,680,660	\$ 55,444	\$ 5,704,607
Equity in Pooled Investments	1,005,885	0	0	0	1,005,885
Accounts Receivable	0	42,115	0	0	42,115
Due from Other Governments	1,706	541	435	712	3,394
Due from Individuals	0	121	111,779	0	111,900
<b>Total Assets</b>	<u>1,009,771</u>	<u>3,009,100</u>	<u>2,792,874</u>	<u>56,156</u>	<u>6,867,901</u>
<b>Liabilities and Fund Balances</b>					
<b>Liabilities</b>					
Accounts Payable	0	37,498	0	18,447	55,945
Due to Other Governments	0	906,756	346,153	13,824	1,266,733
Due to Bond Holders	1,009,771	0	0	9,923	1,019,694
Undistributed Collections	0	0	2,446,721	0	2,446,721
Deposits	0	2,064,846	0	13,962	2,078,808
<b>Total Liabilities</b>	<u>1,009,771</u>	<u>3,009,100</u>	<u>2,792,874</u>	<u>56,156</u>	<u>6,867,901</u>
<b>Total Net Assets</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

**NASSAU COUNTY, FLORIDA**  
**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**AGENCY FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**

	<u>Balance 9/30/2017</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 9/30/2018</u>
<b>BOARD OF COUNTY COMMISSIONERS</b>				
<b>Assets</b>				
Cash and Cash Equivalents	\$ 2,408,059	\$ 4,284,360	\$ (5,684,354)	\$ 1,008,065
Due from Other Governments	1,129	1,706	(1,129)	1,706
Due from Individuals	0	0	0	0
<b>Total Assets</b>	<u>2,409,188</u>	<u>4,286,066</u>	<u>(5,685,483)</u>	<u>1,009,771</u>
<b>Liabilities</b>				
Due to Bond Holders	2,409,188	2,891,395	(4,290,812)	1,009,771
Undistributed Collections	0	0	0	0
<b>Total Liabilities</b>	<u>\$ 2,409,188</u>	<u>\$ 2,891,395</u>	<u>\$ (4,290,812)</u>	<u>\$ 1,009,771</u>
<b>CLERK OF COURTS</b>				
<b>Assets</b>				
Cash and Cash Equivalents	\$ 2,713,163	\$ 25,715,176	\$ (25,462,016)	\$ 2,966,323
Due from Other Governments	243	2,925	(2,506)	662
Due from Individuals	772	859,531	(818,188)	42,115
<b>Total Assets</b>	<u>2,714,178</u>	<u>26,577,632</u>	<u>(26,282,710)</u>	<u>3,009,100</u>
<b>Liabilities</b>				
Accounts Payables	1,470	6,419	(4,900)	2,989
Due to Other Governments	596,001	1,152,461	(841,706)	906,756
Deposits	2,093,735	5,483,753	(5,512,642)	2,064,846
Other Liabilities	22,972	848,739	(837,202)	34,509
<b>Total Liabilities</b>	<u>\$ 2,714,178</u>	<u>\$ 7,491,372</u>	<u>\$ (7,196,450)</u>	<u>\$ 3,009,100</u>
<b>TAX COLLECTOR</b>				
<b>Assets</b>				
Cash and Cash Equivalents	\$ 2,905,247	\$ 156,734,798	\$ (156,959,385)	\$ 2,680,660
Due from Other Governments	115	3,810	(3,490)	435
Due from Individuals	111,827	25,794,077	(25,794,125)	111,779
<b>Total Assets</b>	<u>3,017,189</u>	<u>182,532,685</u>	<u>(182,757,000)</u>	<u>2,792,874</u>
<b>Liabilities</b>				
Due to Other Governments	729,349	152,098,970	(152,482,166)	346,153
Undistributed Collections	2,287,840	11,020,800	(10,861,919)	2,446,721
<b>Total Liabilities</b>	<u>\$ 3,017,189</u>	<u>\$ 163,119,770</u>	<u>\$ (163,344,085)</u>	<u>\$ 2,792,874</u>
<b>SHERIFF</b>				
<b>Assets</b>				
Cash and Cash Equivalents	\$ 50,857	\$ 1,034,992	\$ (1,030,405)	\$ 55,444
Due from Other Governments	640	1,413	(1,341)	712
Due from Individuals	130	7,570	(7,700)	0
<b>Total Assets</b>	<u>51,627</u>	<u>1,043,975</u>	<u>(1,039,446)</u>	<u>56,156</u>
<b>Liabilities</b>				
Accounts Payable	13,903	507,940	(503,396)	18,447
Due to Other Governments	12,554	68,635	(67,365)	13,824
Due to Bond Holders	5,569	104,777	(100,423)	9,923
Deposits	19,601	559,885	(565,524)	13,962
<b>Total Liabilities</b>	<u>\$ 51,627</u>	<u>\$ 1,241,237</u>	<u>\$ (1,236,708)</u>	<u>\$ 56,156</u>

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**GENERAL FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>GENERAL FUND</b>				
Board of County Commissioners:				
Personal Services	\$ 1,125,073	\$ 1,033,670	\$ 1,001,393	\$ 32,277
Operating	788,253	830,330	776,734	53,596
Other Uses	18,800	18,800	13,202	5,598
(Total Expenditures)	<u>1,932,126</u>	<u>1,882,800</u>	<u>1,791,329</u>	<u>91,471</u>
Grants:				
Operating	0	37,627	31,706	5,921
Capital Outlay	0	3,367	3,367	0
(Total Expenditures)	<u>0</u>	<u>40,994</u>	<u>35,073</u>	<u>5,921</u>
Clerk Of Courts:				
Personal Services	385,077	342,577	341,703	874
Operating	600	600	166	434
Other Uses	2,321,235	2,321,235	2,321,235	0
(Total Expenditures)	<u>2,706,912</u>	<u>2,664,412</u>	<u>2,663,104</u>	<u>1,308</u>
Sheriff:				
Personal Services	1,399,750	1,431,089	1,417,942	13,147
Operating	198,308	202,094	65,111	136,983
Other Uses	10,990,789	11,399,803	11,388,655	11,148
(Total Expenditures)	<u>12,588,847</u>	<u>13,032,986</u>	<u>12,871,708</u>	<u>161,278</u>
Dept of Corrections:				
Personal Services	568,750	514,951	513,546	1,405
Operating	175,000	112,224	68,085	44,139
Other Uses	5,818,497	5,818,497	5,818,497	0
(Total Expenditures)	<u>6,562,247</u>	<u>6,445,672</u>	<u>6,400,128</u>	<u>45,544</u>
DOJ Grant - Voca:				
Personal Services	8,857	10,433	10,432	1
Operating	2,704	2,704	759	1,945
Other Uses	46,472	44,896	43,491	1,405
(Total Expenditures)	<u>58,033</u>	<u>58,033</u>	<u>54,682</u>	<u>3,351</u>
Property Appraiser:				
Personal Services	1,800	2,138	2,138	0
Operating	31,580	33,431	33,183	248
Other Uses	1,927,419	1,927,419	1,927,419	0
(Total Expenditures)	<u>1,960,799</u>	<u>1,962,988</u>	<u>1,962,740</u>	<u>248</u>
Tax Collector:				
Operating	5,000	5,000	4,234	766
Other Uses	2,257,629	2,077,114	1,958,551	118,563
(Total Expenditures)	<u>2,262,629</u>	<u>2,082,114</u>	<u>1,962,785</u>	<u>119,329</u>

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**GENERAL FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**  
*(Continued)*

	<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>				
Supervisor of Elections -				
Personal Services	\$ 55,162	\$ 61,290	\$ 61,287	\$ 3
Other Uses	1,505,552	1,553,837	1,553,837	0
(Total Expenditures)	<u>1,560,714</u>	<u>1,615,127</u>	<u>1,615,124</u>	<u>3</u>
Maint-Dentention Center:				
Operating	350,763	211,335	196,766	14,569
Capital Outlay	2,069,016	2,071,400	1,903,051	168,349
(Total Expenditures)	<u>2,419,779</u>	<u>2,282,735</u>	<u>2,099,817</u>	<u>182,918</u>
Maint-Other County Facilities:				
Personal Services	2,187,102	2,200,248	2,104,594	95,654
Operating	959,907	1,008,070	616,300	391,770
Capital Outlay	211,334	209,804	172,423	37,381
Other Uses	0	8	8	0
(Total Expenditures)	<u>3,358,343</u>	<u>3,418,130</u>	<u>2,893,325</u>	<u>524,805</u>
Maint-Judicial/HCH:				
Operating	1,091,027	1,035,051	776,440	258,611
Capital Outlay	220,188	220,188	140,484	79,704
(Total Expenditures)	<u>1,311,215</u>	<u>1,255,239</u>	<u>916,924</u>	<u>338,315</u>
Maint-P&R/Beach:				
Operating	814,078	785,145	540,388	244,757
Capital Outlay	358,585	361,479	131,941	229,538
Other Uses	0	11	11	0
(Total Expenditures)	<u>1,172,663</u>	<u>1,146,635</u>	<u>672,340</u>	<u>474,295</u>
Maint Facilities-Sheriff Admin:				
Operating	21,835	45,035	27,220	17,815
(Total Expenditures)	<u>21,835</u>	<u>45,035</u>	<u>27,220</u>	<u>17,815</u>
Maint Fac-Emg/Disaster Relief:				
Operating	33,380	33,380	19,646	13,734
(Total Expenditures)	<u>33,380</u>	<u>33,380</u>	<u>19,646</u>	<u>13,734</u>
Transfer Outs:				
Other Uses	2,376,660	2,755,612	2,755,611	1
(Total Expenditures)	<u>2,376,660</u>	<u>2,755,612</u>	<u>2,755,611</u>	<u>1</u>
County Manager:				
Personal Services	433,637	306,821	286,842	19,979
Operating	24,573	71,114	60,086	11,028
Capital Outlay	902	2,940	2,784	156
(Total Expenditures)	<u>459,112</u>	<u>380,875</u>	<u>349,712</u>	<u>31,163</u>

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**GENERAL FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**  
*(Continued)*

	<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>				
Human Resources Department:				
Personal Services	\$ 433,950	\$ 452,067	\$ 451,483	\$ 584
Operating	428,568	495,501	231,487	264,014
Capital Outlay	0	1,961	1,960	1
(Total Expenditures)	<u>862,518</u>	<u>949,529</u>	<u>684,930</u>	<u>264,599</u>
Management Information				
Personal Services	221,363	221,363	187,500	33,863
Operating	390,162	393,162	315,977	77,185
Capital Outlay	194,625	191,625	146,999	44,626
(Total Expenditures)	<u>806,150</u>	<u>806,150</u>	<u>650,476</u>	<u>155,674</u>
GIS/Mapping:				
Operating	55,000	55,000	55,000	0
(Total Expenditures)	<u>55,000</u>	<u>55,000</u>	<u>55,000</u>	<u>0</u>
Office of Management & Budget:				
Personal Services	459,553	457,232	446,547	10,685
Operating	17,161	17,818	14,056	3,762
Capital Outlay	0	1,664	1,577	87
(Total Expenditures)	<u>476,714</u>	<u>476,714</u>	<u>462,180</u>	<u>14,534</u>
County Attorney:				
Personal Services	392,654	455,430	426,332	29,098
Operating	65,616	63,794	52,078	11,716
(Total Expenditures)	<u>458,270</u>	<u>519,224</u>	<u>478,410</u>	<u>40,814</u>
Bailliff:				
Personal Services	117,750	96,373	89,635	6,738
Operating	300	300	192	108
Other Uses	949,080	949,080	949,080	0
(Total Expenditures)	<u>1,067,130</u>	<u>1,045,753</u>	<u>1,038,907</u>	<u>6,846</u>
Child Support Enforcement:				
Operating	6,800	9,120	9,020	100
(Total Expenditures)	<u>6,800</u>	<u>9,120</u>	<u>9,020</u>	<u>100</u>
Court Related:				
Operating	55,000	55,000	55,000	0
(Total Expenditures)	<u>55,000</u>	<u>55,000</u>	<u>55,000</u>	<u>0</u>
Juvenile Detention:				
Operating	136,052	143,037	143,036	1
(Total Expenditures)	<u>136,052</u>	<u>143,037</u>	<u>143,036</u>	<u>1</u>
Teen Court:				
Operating	1,500	2,000	1,590	410
(Total Expenditures)	<u>1,500</u>	<u>2,000</u>	<u>1,590</u>	<u>410</u>

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**GENERAL FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**  
*(Continued)*

	<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>				
Fire District - State:				
Operating	\$ 28,439	\$ 28,439	\$ 28,438	\$ 1
(Total Expenditures)	<u>28,439</u>	<u>28,439</u>	<u>28,438</u>	<u>1</u>
Contracts Management:				
Personal Services	63,088	55,740	55,549	191
Operating	<u>20,375</u>	<u>44,501</u>	<u>42,640</u>	<u>1,861</u>
(Total Expenditures)	<u>83,463</u>	<u>100,241</u>	<u>98,189</u>	<u>2,052</u>
Public Safety Admin:				
Personal Services	94,414	99,627	99,623	4
Operating	<u>22,266</u>	<u>18,316</u>	<u>18,315</u>	<u>1</u>
Capital Outlay	<u>1,255</u>	<u>0</u>	<u>0</u>	<u>0</u>
(Total Expenditures)	<u>117,935</u>	<u>117,943</u>	<u>117,938</u>	<u>5</u>
Public Safety-Communication				
Operating	749,457	735,556	628,426	107,130
Capital Outlay	<u>294,750</u>	<u>306,651</u>	<u>140,474</u>	<u>166,177</u>
Debt Service	<u>550,731</u>	<u>550,731</u>	<u>550,731</u>	<u>0</u>
Other Uses	<u>84,426</u>	<u>84,426</u>	<u>84,426</u>	<u>0</u>
(Total Expenditures)	<u>1,679,364</u>	<u>1,677,364</u>	<u>1,404,057</u>	<u>273,307</u>
Emergency Preparedness:				
Personal Services	29,028	20,825	18,466	2,359
Other Uses	<u>143,093</u>	<u>153,542</u>	<u>153,541</u>	<u>1</u>
(Total Expenditures)	<u>172,121</u>	<u>174,367</u>	<u>172,007</u>	<u>2,360</u>
Emergency & Disasters:				
Operating	2,262,500	4,051,518	4,051,515	3
Grants and Aids	<u>0</u>	<u>186,514</u>	<u>186,514</u>	<u>0</u>
(Total Expenditures)	<u>2,262,500</u>	<u>4,238,032</u>	<u>4,238,029</u>	<u>3</u>
Emergency Mngmt &				
Other Uses	<u>325,757</u>	<u>327,763</u>	<u>327,763</u>	<u>0</u>
(Total Expenditures)	<u>325,757</u>	<u>327,763</u>	<u>327,763</u>	<u>0</u>
Rescue:				
Personal Services	6,223,666	6,537,708	6,537,710	(2)
Operating	<u>1,031,897</u>	<u>762,830</u>	<u>762,780</u>	<u>50</u>
Capital Outlay	<u>818,879</u>	<u>793,064</u>	<u>260,764</u>	<u>532,300</u>
(Total Expenditures)	<u>8,074,442</u>	<u>8,093,602</u>	<u>7,561,254</u>	<u>532,348</u>
Rescue Billing:				
Personal Services	97,467	102,406	102,401	5
Operating	<u>42,687</u>	<u>23,537</u>	<u>23,531</u>	<u>6</u>
Capital Outlay	<u>0</u>	<u>1,263</u>	<u>1,263</u>	<u>0</u>
(Total Expenditures)	<u>140,154</u>	<u>127,206</u>	<u>127,195</u>	<u>11</u>

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**GENERAL FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**  
*(Continued)*

	<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>				
Medical Examiner:				
Operating	\$ 290,000	\$ 290,000	\$ 275,175	\$ 14,825
(Total Expenditures)	<u>290,000</u>	<u>290,000</u>	<u>275,175</u>	<u>14,825</u>
Risk Management Coordinator:				
Operating	130,000	127,000	126,957	43
(Total Expenditures)	<u>130,000</u>	<u>127,000</u>	<u>126,957</u>	<u>43</u>
Small Quantity Generator Prgm:				
Operating	5,090	5,093	5,051	42
(Total Expenditures)	<u>5,090</u>	<u>5,093</u>	<u>5,051</u>	<u>42</u>
Solid Waste Administration:				
Personal Services	160,297	112,511	106,828	5,683
Operating	23,592	25,971	18,438	7,533
Other Uses	125	125	120	5
(Total Expenditures)	<u>184,014</u>	<u>138,607</u>	<u>125,386</u>	<u>13,221</u>
Recycling & Education Grant:				
Personal Services	61,569	65,514	64,481	1,033
Operating	108,507	106,362	100,236	6,126
(Total Expenditures)	<u>170,076</u>	<u>171,876</u>	<u>164,717</u>	<u>7,159</u>
Wn Ph I Old Post-Closure:				
Personal Services	7,471	7,471	7,440	31
Operating	64,824	75,624	58,409	17,215
(Total Expenditures)	<u>72,295</u>	<u>83,095</u>	<u>65,849</u>	<u>17,246</u>
Wn Landfill Closure:				
Personal Services	101,524	88,539	82,876	5,663
Operating	765,544	827,784	728,144	99,640
Capital Outlay	238,800	302,326	256,613	45,713
(Total Expenditures)	<u>1,105,868</u>	<u>1,218,649</u>	<u>1,067,633</u>	<u>151,016</u>
Lofton Creek Post-Closure:				
Personal Services	11,025	11,025	8,218	2,807
Operating	126,265	126,265	92,563	33,702
(Total Expenditures)	<u>137,290</u>	<u>137,290</u>	<u>100,781</u>	<u>36,509</u>
Bryceville Post-Closure:				
Personal Services	11,025	11,025	733	10,292
Operating	9,750	6,571	1,955	4,616
(Total Expenditures)	<u>20,775</u>	<u>17,596</u>	<u>2,688</u>	<u>14,908</u>

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**GENERAL FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**  
*(Continued)*

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive (Negative)
<b>GENERAL FUND (Continued)</b>				
Convenience Center:				
Personal Services	\$ 64,131	\$ 89,915	\$ 87,851	\$ 2,064
Operating	95,606	106,414	94,912	11,502
(Total Expenditures)	<u>159,737</u>	<u>196,329</u>	<u>182,763</u>	<u>13,566</u>
Cooperative Extension Svc:				
Personal Services	267,376	270,626	262,373	8,253
Operating	48,010	44,760	32,408	12,352
Capital Outlay	397,500	396,486	32,170	364,316
(Total Expenditures)	<u>712,886</u>	<u>711,872</u>	<u>326,951</u>	<u>384,921</u>
Soil Conservation:				
Grants And Aids	28,325	28,325	28,325	0
(Total Expenditures)	<u>28,325</u>	<u>28,325</u>	<u>28,325</u>	<u>0</u>
Affordable Housing:				
Operating	180	8,180	175	8,005
Other Uses	8	8	0	8
(Total Expenditures)	<u>188</u>	<u>8,188</u>	<u>175</u>	<u>8,013</u>
Economic Development:				
Capital Outlay	1,304	0	0	0
Grants And Aids	104,766	103,585	13,923	89,662
(Total Expenditures)	<u>106,070</u>	<u>103,585</u>	<u>13,923</u>	<u>89,662</u>
Health & Welfare-Indigent:				
Operating	1,150,632	1,018,802	900,638	118,164
Grants And Aids	1,091,226	1,091,226	1,091,226	0
(Total Expenditures)	<u>2,241,858</u>	<u>2,110,028</u>	<u>1,991,864</u>	<u>118,164</u>
Not For Profit Agencies:				
Operating	300	300	300	0
Grants And Aids	549,670	599,870	599,870	0
(Total Expenditures)	<u>549,970</u>	<u>600,170</u>	<u>600,170</u>	<u>0</u>
Mental, Alcohol, & Drug:				
Grants And Aids	229,233	229,523	229,523	0
(Total Expenditures)	<u>229,233</u>	<u>229,523</u>	<u>229,523</u>	<u>0</u>
Libraries:				
Personal Services	396,120	409,000	408,768	232
Operating	81,720	83,458	81,455	2,003
Capital Outlay	148,733	147,123	142,003	5,120
(Total Expenditures)	<u>626,573</u>	<u>639,581</u>	<u>632,226</u>	<u>7,355</u>

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**GENERAL FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**  
*(Continued)*

<b>GENERAL FUND (Continued)</b>	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>Fernandina Beach Branch:</b>				
Personal Services	\$ 236,324	\$ 246,814	\$ 246,444	\$ 370
Operating	73,553	77,804	76,151	1,653
Capital Outlay	0	17,829	10,622	7,207
(Total Expenditures)	309,877	342,447	333,217	9,230
<b>Callahan Branch:</b>				
Personal Services	117,671	115,372	113,349	2,023
Operating	103,821	98,502	92,978	5,524
Capital Outlay	0	5	0	5
(Total Expenditures)	221,492	213,879	206,327	7,552
<b>Hilliard Branch:</b>				
Personal Services	105,237	104,154	103,961	193
Operating	41,327	35,378	31,835	3,543
Capital Outlay	0	5,481	5,481	0
(Total Expenditures)	146,564	145,013	141,277	3,736
<b>Bryceville Branch:</b>				
Personal Services	51,567	56,758	56,730	28
Operating	17,785	13,075	12,819	256
(Total Expenditures)	69,352	69,833	69,549	284
<b>Yulee Branch:</b>				
Personal Services	67,147	70,668	70,606	62
Operating	12,045	9,753	8,814	939
(Total Expenditures)	79,192	80,421	79,420	1,001
<b>Clerk General Fund:</b>				
Personal Services	2,225,859	2,106,356	2,106,328	28
Operating	752,776	722,319	722,349	(30)
Capital Outlay	0	218,127	218,125	2
Other Uses	0	56,962	56,962	0
(Total Expenditures)	2,978,635	3,103,764	3,103,764	0
<b>Sheriff General Fund:</b>				
Personal Services	15,347,915	15,959,530	15,959,530	0
Operating	4,539,206	4,908,207	4,908,207	0
Capital Outlay	792,878	821,167	821,167	0
Debt Service	132,872	132,872	132,872	0
Other Uses	30,000	35,284	35,284	0
(Total Expenditures)	20,842,871	21,857,060	21,857,060	0

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**GENERAL FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**  
*(Concluded)*

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>GENERAL FUND (Concluded)</b>				
Tax Collector General Fund:				
Personal Services	\$ 2,290,360	\$ 2,267,170	\$ 2,267,170	\$ 0
Operating	819,815	765,604	765,604	0
Capital Outlay	54,525	63,168	63,168	0
Other Uses	247,067	315,825	367,224	(51,399)
(Total Expenditures)	<u>3,411,767</u>	<u>3,411,767</u>	<u>3,463,166</u>	<u>(51,399)</u>
Property Appraiser General Fund:				
Personal Services	1,767,208	1,767,208	1,705,449	61,759
Operating	323,052	348,052	398,551	(50,499)
Capital Outlay	35,725	35,725	32,851	2,874
Other Uses	0	0	114,782	(114,782)
(Total Expenditures)	<u>2,125,985</u>	<u>2,150,985</u>	<u>2,251,633</u>	<u>(100,648)</u>
Supervisor of Elections General				
Personal Services	910,083	864,433	858,314	6,119
Operating	506,469	458,775	426,169	32,606
Capital Outlay	171,000	171,164	77,843	93,321
Other Uses	18,000	277,294	277,294	0
(Total Expenditures)	<u>1,605,552</u>	<u>1,771,666</u>	<u>1,639,620</u>	<u>132,046</u>
<b>TOTAL GENERAL FUND EXPENDITURES</b>	<u><u>\$ 96,156,138</u></u>	<u><u>\$ 100,012,893</u></u>	<u><u>\$ 95,829,877</u></u>	<u><u>\$ 4,183,016</u></u>

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

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

<b>Entity</b>	<b>Total General Fund Expenditures on Budgetary Basis</b>	<b>General Fund Transfers (Out) Between Board and Constitutional Officers</b>	<b>General Fund Transfers (Out) to Other Board Funds</b>	<b>Total General Fund Expenditures on Modified Accrual Basis</b>
BOCC	\$ 63,514,633	\$ 26,539,836	\$ 2,755,611	\$ 34,219,186
SOE	1,639,620	254,294	23,000	1,362,326
Clerk	3,103,765	57,706	0	3,046,059
Property Appraiser	2,251,633	114,782	0	2,136,851
Tax Collector	3,463,166	367,224	0	3,095,942
Sheriff	21,857,060	35,284	0	21,821,776
	<u><u>\$ 95,829,877</u></u>	<u><u>\$ 27,369,126</u></u>	<u><u>\$ 2,778,611</u></u>	<u><u>\$ 65,682,140</u></u>

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**MAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>COUNTY TRANSPORTATION FUND</b>				
Grants:				
Personal Services	\$ 26,021	\$ 124,190	\$ 1,430	\$ 122,760
(Total Expenditures)	<u>26,021</u>	<u>124,190</u>	<u>1,430</u>	<u>122,760</u>
Tax Collector:				
Other Uses	89,094	89,094	88,009	1,085
(Total Expenditures)	<u>89,094</u>	<u>89,094</u>	<u>88,009</u>	<u>1,085</u>
Transfer Outs:				
Other Uses	2,003,000	2,380,675	2,380,668	7
(Total Expenditures)	<u>2,003,000</u>	<u>2,380,675</u>	<u>2,380,668</u>	<u>7</u>
Project Administration:				
Personal Services	346,374	512,927	507,693	5,234
Operating	256,379	207,780	119,649	88,131
Capital Outlay	0	1,581	1,580	1
(Total Expenditures)	<u>602,753</u>	<u>722,288</u>	<u>628,922</u>	<u>93,366</u>
Drainage:				
Operating	951,500	951,500	661,124	290,376
(Total Expenditures)	<u>951,500</u>	<u>951,500</u>	<u>661,124</u>	<u>290,376</u>
Road Maintenance:				
Personal Services	3,101,155	2,850,713	2,626,012	224,701
Operating	1,619,270	1,754,688	1,116,411	638,277
Capital Outlay	1,468,512	1,614,270	803,124	811,146
(Total Expenditures)	<u>6,188,937</u>	<u>6,219,671</u>	<u>4,545,547</u>	<u>1,674,124</u>
Bridge Maintenance:				
Operating	20,000	65,000	12,550	52,450
Capital Outlay	500,000	455,000	0	455,000
(Total Expenditures)	<u>520,000</u>	<u>520,000</u>	<u>12,550</u>	<u>507,450</u>
Traffic Department:				
Personal Services	249,522	249,522	232,535	16,987
Operating	61,193	61,193	47,009	14,184
(Total Expenditures)	<u>310,715</u>	<u>310,715</u>	<u>279,544</u>	<u>31,171</u>
Engineering Services:				
Personal Services	601,888	529,341	366,188	163,153
Operating	435,317	540,764	268,483	272,281
Capital Outlay	160,867	166,017	37,631	128,386
(Total Expenditures)	<u>1,198,072</u>	<u>1,236,122</u>	<u>672,302</u>	<u>563,820</u>
County Trans Maintenance:				
Personal Services	377,614	377,614	348,843	28,771
Operating	381,223	445,434	427,203	18,231
Capital Outlay	0	10,789	10,669	120
(Total Expenditures)	<u>758,837</u>	<u>833,837</u>	<u>786,715</u>	<u>47,122</u>

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**MAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**  
*(Continued)*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<b>Variance with</b>
	<u>Original</u>	<u>Final</u>		<b>Final Budget</b>
				<b>Positive</b>
				<b>(Negative)</b>
<b>COUNTY TRANSPORTATION FUND</b>				
<i>(Concluded)</i>				
Fleet Pool:				
Operating	\$ 7,200	\$ 7,200	\$ 765	\$ 6,435
Capital Outlay	23,585	23,585	0	23,585
(Total Expenditures)	<u>30,785</u>	<u>30,785</u>	<u>765</u>	<u>30,020</u>
<b>Total County Transportation Fund Expenditures</b>	<u>12,679,714</u>	<u>13,418,877</u>	<u>10,057,576</u>	<u>3,361,301</u>
<b>MUNICIPAL SERVICE FUND</b>				
Board Of County Commissioners:				
Personal Services	158,802	138,802	123,302	15,500
Operating	3,620	69,620	55,338	14,282
(Total Expenditures)	<u>162,422</u>	<u>208,422</u>	<u>178,640</u>	<u>29,782</u>
Grants:				
Personal Services	8,484	11,940	2,815	9,125
Operating	0	38	38	0
(Total Expenditures)	<u>8,484</u>	<u>11,978</u>	<u>2,853</u>	<u>9,125</u>
Sheriff:				
Other Uses	2,800,000	2,800,000	2,800,000	0
(Total Expenditures)	<u>2,800,000</u>	<u>2,800,000</u>	<u>2,800,000</u>	<u>0</u>
Tax Collector:				
Other Uses	181,713	181,713	178,934	2,779
(Total Expenditures)	<u>181,713</u>	<u>181,713</u>	<u>178,934</u>	<u>2,779</u>
Fire Inspector:				
Personal Services	139,747	174,779	173,565	1,214
Operating	33,524	19,317	14,547	4,770
Capital Outlay	82,424	73,994	38,602	35,392
Other Uses	2,626	2,626	2,626	0
(Total Expenditures)	<u>258,321</u>	<u>270,716</u>	<u>229,340</u>	<u>41,376</u>
Fire Dept-NCBCC:				
Personal Services	6,311,770	6,422,674	6,422,350	324
Operating	823,184	699,968	552,394	147,574
Capital Outlay	1,464,311	1,583,191	689,453	893,738
Other Uses	60,781	60,781	60,782	(1)
(Total Expenditures)	<u>8,660,046</u>	<u>8,766,614</u>	<u>7,724,979</u>	<u>1,041,635</u>
Fire Depts-Volunteer:				
Personal Services	10,000	10,000	6,229	3,771
Operating	54,200	33,200	26,535	6,665
Other Uses	4,015	4,015	4,015	0
(Total Expenditures)	<u>68,215</u>	<u>47,215</u>	<u>36,779</u>	<u>10,436</u>

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**MAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**  
*(Concluded)*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
<b>MUNICIPAL SERVICE FUND (Concluded)</b>				
Code Enforcement:				
Personal Services	\$ 264,114	\$ 264,114	\$ 217,053	\$ 47,061
Operating	54,183	54,183	18,986	35,197
Capital Outlay	21,800	21,800	20,646	1,154
Other Uses	5,504	5,504	5,399	105
(Total Expenditures)	<u>345,601</u>	<u>345,601</u>	<u>262,084</u>	<u>83,517</u>
Planning/Economic Opportunity:				
Personal Services	678,768	592,693	578,238	14,455
Operating	572,850	667,707	252,143	415,564
Capital Outlay	11,600	2,803	2,707	96
Other Uses	6,127	6,142	6,140	2
(Total Expenditures)	<u>1,269,345</u>	<u>1,269,345</u>	<u>839,228</u>	<u>430,117</u>
Development Services:				
Personal Services	413,062	379,511	258,488	121,023
Operating	26,376	35,627	27,179	8,448
Capital Outlay	58,753	58,053	1,936	56,117
Other Uses	5,117	5,117	5,117	0
(Total Expenditures)	<u>503,308</u>	<u>478,308</u>	<u>292,720</u>	<u>185,588</u>
Animal Control:				
Personal Services	725,731	702,603	701,715	888
Operating	372,040	358,390	301,009	57,381
Capital Outlay	171,133	207,911	150,157	57,754
Other Uses	1,856	1,856	1,856	0
(Total Expenditures)	<u>1,270,760</u>	<u>1,270,760</u>	<u>1,154,737</u>	<u>116,023</u>
Developer Agreement-Transp:				
Capital Outlay	5,000	5,000	0	5,000
(Total Expenditures)	<u>5,000</u>	<u>5,000</u>	<u>0</u>	<u>5,000</u>
<b>Total Municipal Service Fund Expenditures</b>	<u>15,533,215</u>	<u>15,655,672</u>	<u>13,700,294</u>	<u>1,955,378</u>
<b>TOTAL MAJOR SPECIAL REVENUE FUNDS EXPENDITURES</b>				
	<u>\$ 28,212,929</u>	<u>\$ 29,074,549</u>	<u>\$ 23,757,870</u>	<u>\$ 5,316,679</u>

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>ONE CENT SMALL COUNTY SURTAX</b>				
Supr Of Elect-Adm/Reg:				
Other Uses	\$ 100,000	\$ 100,000	\$ 0	\$ 100,000
(Total Expenditures)	<u>100,000</u>	<u>100,000</u>	<u>0</u>	<u>100,000</u>
Maint-Detention Center:				
Operating	200,000	249,524	505	249,019
(Total Expenditures)	<u>200,000</u>	<u>249,524</u>	<u>505</u>	<u>249,019</u>
Maint-Other County Facilities:				
Operating	0	28,750	26,159	2,591
(Total Expenditures)	<u>0</u>	<u>28,750</u>	<u>26,159</u>	<u>2,591</u>
Maint-P&R/Beach:				
Operating	0	16,500	0	16,500
Capital Outlay	150,654	139,734	87,023	52,711
(Total Expenditures)	<u>150,654</u>	<u>156,234</u>	<u>87,023</u>	<u>69,211</u>
Transfer Outs:				
Other Uses	12,849,093	13,438,266	13,438,266	0
(Total Expenditures)	<u>12,849,093</u>	<u>13,438,266</u>	<u>13,438,266</u>	<u>0</u>
Sheriff Administrative Bldg:				
Operating	94,888	94,888	0	94,888
(Total Expenditures)	<u>94,888</u>	<u>94,888</u>	<u>0</u>	<u>94,888</u>
Public Safety-Communication Sy:				
Capital Outlay	364,300	364,300	0	364,300
(Total Expenditures)	<u>364,300</u>	<u>364,300</u>	<u>0</u>	<u>364,300</u>
Beach Erosion Control Program:				
Grants And Aids	589,173	0	0	0
(Total Expenditures)	<u>589,173</u>	<u>0</u>	<u>0</u>	<u>0</u>
Engineering Services:				
Operating	12,273	12,273	0	12,273
(Total Expenditures)	<u>12,273</u>	<u>12,273</u>	<u>0</u>	<u>12,273</u>
<b>Total One Cent Small County Surtax Fund</b>	<u>14,360,381</u>	<u>14,444,235</u>	<u>13,551,953</u>	<u>892,282</u>
<b>LAW ENFORCE TRAINING FUND</b>				
Sheriff:				
Operating	172,899	170,869	21,158	149,711
(Total Expenditures)	<u>172,899</u>	<u>170,869</u>	<u>21,158</u>	<u>149,711</u>

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**  
*(Continued)*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>SHERIFF DONATION FUND</b>				
DARE Donations:				
Operating	\$ 2,982	\$ 2,988	\$ 0	\$ 2,988
(Total Expenditures)	<u>2,982</u>	<u>2,988</u>	<u>0</u>	<u>2,988</u>
<b>LAW ENFORCEMENT TRUST FUND</b>				
Sheriff:				
Operating	10,500	10,500	0	10,500
Grants And Aids	68,172	84,645	2,500	82,145
Other Uses	11,607	11,607	11,607	0
(Total Expenditures)	<u>90,279</u>	<u>106,752</u>	<u>14,107</u>	<u>92,645</u>
<b>NASSAU COUNTY ANTI-DRUG ENFORCEMENT GRANT</b>				
Board Of County Commissioners:				
Operating	14,225	14,156	0	14,156
(Total Expenditures)	<u>14,225</u>	<u>14,156</u>	<u>0</u>	<u>14,156</u>
Sheriff Grants:				
Operating	19,935	19,992	0	19,992
(Total Expenditures)	<u>19,935</u>	<u>19,992</u>	<u>0</u>	<u>19,992</u>
DEET-Misc Program Income:				
Operating	18,125	14,595	0	14,595
Capital Outlay	0	3,400	3,400	0
(Total Expenditures)	<u>18,125</u>	<u>17,995</u>	<u>3,400</u>	<u>14,595</u>
<b>Total Nassau County Anti-Drug Enforcement Grant Expenditures</b>	<u>52,285</u>	<u>52,143</u>	<u>3,400</u>	<u>48,743</u>
<b>COURT FACILITY FEES FUND</b>				
Court System:				
Operating	115,000	126,500	87,644	38,856
Capital Outlay	260,918	181,707	61,087	120,620
(Total Expenditures)	<u>375,918</u>	<u>308,207</u>	<u>148,731</u>	<u>159,476</u>
Circuit Court:				
Operating	9,708	9,708	3,924	5,784
Capital Outlay	3,000	3,000	0	3,000
(Total Expenditures)	<u>12,708</u>	<u>12,708</u>	<u>3,924</u>	<u>8,784</u>
County Court:				
Operating	10,625	10,625	4,171	6,454
Capital Outlay	1,200	1,200	0	1,200
(Total Expenditures)	<u>11,825</u>	<u>11,825</u>	<u>4,171</u>	<u>7,654</u>
Circuit Court-Daniels:				
Operating	15,024	15,024	8,330	6,694
Capital Outlay	3,400	3,400	0	3,400
(Total Expenditures)	<u>18,424</u>	<u>18,424</u>	<u>8,330</u>	<u>10,094</u>
<b>Total Court Facility Fees Fund Expenditures</b>	<u>418,875</u>	<u>351,164</u>	<u>165,156</u>	<u>186,008</u>

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**  
*(Continued)*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>LAW LIBRARY TRUST FUND</b>				
Law Library:				
Operating	\$ 35,200	\$ 47,300	\$ 47,224	\$ 76
Capital Outlay	5,100	0	0	0
(Total Expenditures)	<u>40,300</u>	<u>47,300</u>	<u>47,224</u>	<u>76</u>
<b>CRIMINAL JUSTICE TRUST FUND</b>				
Court System:				
Personal Services	1,500	0	0	0
Operating	33,700	35,200	32,322	2,878
(Total Expenditures)	<u>35,200</u>	<u>35,200</u>	<u>32,322</u>	<u>2,878</u>
State Attorney:				
Operating	48,116	48,116	33,280	14,836
(Total Expenditures)	<u>48,116</u>	<u>48,116</u>	<u>33,280</u>	<u>14,836</u>
Public Defender:				
Operating	28,523	28,523	17,200	11,323
(Total Expenditures)	<u>28,523</u>	<u>28,523</u>	<u>17,200</u>	<u>11,323</u>
<b>Total Criminal Justice Trust Fund Expenditures</b>	<u>111,839</u>	<u>111,839</u>	<u>82,802</u>	<u>29,037</u>
<b>SPECIAL DRUG AND ALCOHOL REHABILITATION FUND</b>				
Court System:				
Grants And Aids	4,000	4,000	3,710	290
(Total Expenditures)	<u>4,000</u>	<u>4,000</u>	<u>3,710</u>	<u>290</u>
<b>LEGAL AID TRUST FUND</b>				
Court System:				
Operating	84,910	84,910	83,655	1,255
(Total Expenditures)	<u>84,910</u>	<u>84,910</u>	<u>83,655</u>	<u>1,255</u>
<b>DRIVER ED SAFETY TRUST FUND</b>				
Driver Ed Safety:				
Grants And Aids	36,075	37,445	37,444	1
(Total Expenditures)	<u>36,075</u>	<u>37,445</u>	<u>37,444</u>	<u>1</u>
<b>911 OPER &amp; MAINT FUND</b>				
Public Safety-Communication Sy:				
Personal Services	500	500	311	189
Other Uses	408,225	408,225	397,575	10,650
(Total Expenditures)	<u>408,725</u>	<u>408,725</u>	<u>397,886</u>	<u>10,839</u>

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**  
*(Continued)*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>EMS COUNTY AWARD-HRS FUND</b>				
Rescue:				
Operating	\$ 0	\$ 1,520	\$ 1,520	\$ 0
Capital Outlay	8,885	7,412	7,412	0
(Total Expenditures)	<u>8,885</u>	<u>8,932</u>	<u>8,932</u>	<u>0</u>
<b>GRANTS FUND</b>				
Grants:				
Operating	223,500	223,500	0	223,500
(Total Expenditures)	<u>223,500</u>	<u>223,500</u>	<u>0</u>	<u>223,500</u>
<b>AI BEACH RENOURISHMENT MSTU</b>				
Beach Erosion Control Program:				
Operating	0	11,220	11,220	0
Grants and Aids	629,481	624,115	0	624,115
Other Uses	6,673	6,873	6,762	111
(Total Expenditures)	<u>636,154</u>	<u>642,208</u>	<u>17,982</u>	<u>624,226</u>
<b>AI TOURIST DEVELOPMENT FUND</b>				
TDC Admin Fees Nassau Cty:				
Other Uses	168,526	180,854	180,852	2
(Total Expenditures)	<u>168,526</u>	<u>180,854</u>	<u>180,852</u>	<u>2</u>
TDC Research/Admin:				
Operating	817,346	877,136	877,136	0
(Total Expenditures)	<u>817,346</u>	<u>877,136</u>	<u>877,136</u>	<u>0</u>
TDC Marketing:				
Operating	4,175,834	4,775,834	3,331,656	1,444,178
Other Uses	1,000	1,000	662	338
(Total Expenditures)	<u>4,176,834</u>	<u>4,776,834</u>	<u>3,332,318</u>	<u>1,444,516</u>
TDC Trade Shows/Travel Tr:				
Operating	759,897	784,897	310,436	474,461
(Total Expenditures)	<u>759,897</u>	<u>784,897</u>	<u>310,436</u>	<u>474,461</u>
TDC Beach Improvements:				
Operating	544,897	544,897	169,668	375,229
(Total Expenditures)	<u>544,897</u>	<u>544,897</u>	<u>169,668</u>	<u>375,229</u>
<b>Total Amelia Island Tourist Development Fund</b>				
<b>Expenditures</b>	<u>6,467,500</u>	<u>7,164,618</u>	<u>4,870,410</u>	<u>2,294,208</u>
<b>LOCAL AFFORDABLE HOUSING FUND (SHIP)</b>				
In House Program:				
Personal Services	108,391	86,735	28,474	58,261
Operating	10,468	25,899	4,387	21,512
Capital Outlay	0	395	395	0
Grants And Aids	1,210,445	1,257,771	919,586	338,185
Other Uses	0	360	360	0
(Total Expenditures)	<u>1,329,304</u>	<u>1,371,160</u>	<u>953,202</u>	<u>417,958</u>

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**  
*(Continued)*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>SAISSA STABILIZATION MSBU</b>				
SAISSA-Monitoring:				
Operating	\$ 200,200	\$ 200,200	\$ 162,220	\$ 37,980
(Total Expenditures)	<u>200,200</u>	<u>200,200</u>	<u>162,220</u>	<u>37,980</u>
SAISSA Operating Costs:				
Operating	137,100	138,242	115,853	22,389
(Total Expenditures)	<u>137,100</u>	<u>138,242</u>	<u>115,853</u>	<u>22,389</u>
Beach Renourish Design/Permit:				
Operating	33,400	92,380	56,800	35,580
Capital Outlay	225,000	589,600	405,924	183,676
(Total Expenditures)	<u>258,400</u>	<u>681,980</u>	<u>462,724</u>	<u>219,256</u>
Assessment Program Costs:				
Operating	19,700	19,700	11,347	8,353
Other Uses	39,613	39,613	36,108	3,505
(Total Expenditures)	<u>59,313</u>	<u>59,313</u>	<u>47,455</u>	<u>11,858</u>
Storm Response:				
Operating	59,700	51,370	51,370	0
(Total Expenditures)	<u>59,700</u>	<u>51,370</u>	<u>51,370</u>	<u>0</u>
<b>Total SAISSA Stabilization MSBU Expenditures</b>	<u>714,713</u>	<u>1,131,105</u>	<u>839,622</u>	<u>291,483</u>
<b>BUILDING DEPARTMENT FUND</b>				
Board Of County Commissioners:				
Personal Services	33,432	36,074	36,074	0
(Total Expenditures)	<u>33,432</u>	<u>36,074</u>	<u>36,074</u>	<u>0</u>
Building Inspections:				
Personal Services	535,514	508,967	348,613	160,354
Operating	111,725	113,405	60,481	52,924
Capital Outlay	89,255	87,719	63,033	24,686
Other Uses	38,427	38,471	38,470	1
(Total Expenditures)	<u>774,921</u>	<u>748,562</u>	<u>510,597</u>	<u>237,965</u>
Building Department:				
Personal Services	625,490	626,119	575,627	50,492
Operating	153,781	150,741	60,831	89,910
Capital Outlay	16,585	16,625	8,848	7,777
Other Uses	106,959	106,959	105,466	1,493
(Total Expenditures)	<u>902,815</u>	<u>900,444</u>	<u>750,772</u>	<u>149,672</u>
Permitting:				
Personal Services	307,810	333,898	332,341	1,557
Operating	35,408	34,433	28,593	5,840
Capital Outlay	2,840	3,815	3,799	16
(Total Expenditures)	<u>346,058</u>	<u>372,146</u>	<u>364,733</u>	<u>7,413</u>

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**  
*(Continued)*

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive (Negative)
<b>BUILDING DEPARTMENT FUND (Concluded)</b>				
Nassau Place Resurfacing:				
Other Uses	\$ 101,258	\$ 101,258	\$ 101,200	\$ 58
(Total Expenditures)	<u>101,258</u>	<u>101,258</u>	<u>101,200</u>	<u>58</u>
<b>Total Building Department Fund Expenditures</b>	<u>2,158,484</u>	<u>2,158,484</u>	<u>1,763,376</u>	<u>395,108</u>
<b>AMELIA CONCOURSE MSBU</b>				
Amelia Concourse:				
Operating	353,200	356,482	206,160	150,322
Other Uses	14,360	21,088	20,354	734
(Total Expenditures)	<u>367,560</u>	<u>377,570</u>	<u>226,514</u>	<u>151,056</u>
<b>FIREFIGHTER EDUCATION TRUST FUND</b>				
Fire Dept-NCBCC:				
Operating	3	3	0	3
(Total Expenditures)	<u>3</u>	<u>3</u>	<u>0</u>	<u>3</u>
<b>F.S. SPECIAL REVENUES FUND</b>				
Court Tech 28.222:				
Operating	111,253	114,531	71,833	42,698
Capital Outlay	1,376,708	1,208,572	42,035	1,166,537
(Total Expenditures)	<u>1,487,961</u>	<u>1,323,103</u>	<u>113,868</u>	<u>1,209,235</u>
Public Safety-Communication Sy:				
Operating	87,359	90,157	60,454	29,703
(Total Expenditures)	<u>87,359</u>	<u>90,157</u>	<u>60,454</u>	<u>29,703</u>
Not For Profit Agencies:				
Operating	3,000	3,000	1,967	1,033
Grants And Aids	17,350	17,342	0	17,342
(Total Expenditures)	<u>20,350</u>	<u>20,342</u>	<u>1,967</u>	<u>18,375</u>
FL Boating Improvement Program:				
Operating	44,720	126,501	23,568	102,933
(Total Expenditures)	<u>44,720</u>	<u>126,501</u>	<u>23,568</u>	<u>102,933</u>
<b>Total F.S. Special Revenues Fund Expenditures</b>	<u>1,640,390</u>	<u>1,560,103</u>	<u>199,857</u>	<u>1,360,246</u>
<b>CLERK COURT FUND</b>				
Personal Services	1,276,021	1,231,211	1,221,052	10,159
Operating	102,013	146,823	116,701	30,122
(Total Expenditures)	<u>1,378,034</u>	<u>1,378,034</u>	<u>1,337,753</u>	<u>40,281</u>
<b>CLERK PUBLIC RECORDS MODERNIZATION FUND</b>				
Operating	348,342	754,313	160,303	594,010
Capital Outlay	446,973	41,002	20,880	20,122
(Total Expenditures)	<u>795,315</u>	<u>795,315</u>	<u>181,183</u>	<u>614,132</u>

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**  
*(Concluded)*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>CLERK CHILD SUPPORT FUND</b>				
Personal Services	\$ 97,588	\$ 104,390	\$ 103,743	\$ 647
Operating	375,238	368,436	1,900	366,536
(Total Expenditures)	<u>472,826</u>	<u>472,826</u>	<u>105,643</u>	<u>367,183</u>
<b>CLERK TEEN COURT FUND</b>				
Operating	2,168	2,168	2,168	0
(Total Expenditures)	<u>2,168</u>	<u>2,168</u>	<u>2,168</u>	<u>0</u>
<b>CLERK JURY SERVICES FUND</b>				
Personal Services	45,433	45,433	45,433	0
Operating	17,351	17,351	17,351	0
(Total Expenditures)	<u>62,784</u>	<u>62,784</u>	<u>62,784</u>	<u>0</u>
<b>SHERIFF INMATE COMMISSARY FUND</b>				
Personal Services	229,000	262,550	262,550	0
Capital Outlay	25,000	27,058	27,058	0
(Total Expenditures)	<u>254,000</u>	<u>289,608</u>	<u>289,608</u>	<u>0</u>
<b>SHERIFF EQUITABLE SHARING FUND</b>				
Operating	126,324	2,236	2,236	0
Capital Outlay	0	338,987	338,987	0
(Total Expenditures)	<u>126,324</u>	<u>341,223</u>	<u>341,223</u>	<u>0</u>
<b>SHERIFF FEDERAL INMATE FUND</b>				
Personal Services	386,893	345,305	345,305	0
Operating	15,030	19,587	19,587	0
Other Uses	109,077	402,166	402,166	0
(Total Expenditures)	<u>511,000</u>	<u>767,058</u>	<u>767,058</u>	<u>0</u>
<b>SHERIFF INVESTIGATIVE FUND</b>				
Operating	18,400	18,400	18,400	0
(Total Expenditures)	<u>18,400</u>	<u>18,400</u>	<u>18,400</u>	<u>0</u>
<b>SHERIFF 911 OPERATIONS FUND</b>				
Personal Services	160,729	160,729	160,729	0
Operating	165,152	165,152	165,152	0
Capital Outlay	3,785	3,785	3,785	0
Other Uses	17,188	17,188	17,188	0
(Total Expenditures)	<u>346,854</u>	<u>346,854</u>	<u>346,854</u>	<u>0</u>
<b>TOTAL NONMAJOR SPECIAL REVENUES</b>	<u>\$ 33,297,748</u>	<u>\$ 34,934,323</u>	<u>\$ 26,741,064</u>	<u>\$ 8,193,259</u>

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**DEBT SERVICE FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>DEBT SERVICE-OPTIONAL GAS TAX 2000</b>				
Board Of County Commissioners:				
Debt Service	\$ 945,431	\$ 945,431	\$ 945,431	\$ 0
(Total Expenditures)	<u>945,431</u>	<u>945,431</u>	<u>945,431</u>	<u>0</u>
<b>Total Debt Service-Optional Gas Tax 2000</b>				
<b>Expenditures</b>	<u>945,431</u>	<u>945,431</u>	<u>945,431</u>	<u>0</u>
<b>DEBT SERVICE-1998/2009 GAS TAX BDS</b>				
Board Of County Commissioners:				
Debt Service	1,104,021	1,104,021	1,104,021	0
(Total Expenditures)	<u>1,104,021</u>	<u>1,104,021</u>	<u>1,104,021</u>	<u>0</u>
<b>Total Debt Service-1998/2009 Gas Tax Bds</b>				
<b>Expenditures</b>	<u>1,104,021</u>	<u>1,104,021</u>	<u>1,104,021</u>	<u>0</u>
<b>DEBT SERVICE-COUNTY COMPLEX</b>				
Board Of County Commissioners:				
Debt Service	2,319,750	2,319,750	2,319,750	0
(Total Expenditures)	<u>2,319,750</u>	<u>2,319,750</u>	<u>2,319,750</u>	<u>0</u>
<b>Total DebtSvc-County Complex</b>				
<b>Expenditures</b>	<u>2,319,750</u>	<u>2,319,750</u>	<u>2,319,750</u>	<u>0</u>
<b>TOTAL DEBT SERVICE FUNDS</b>				
<b>EXPENDITURES</b>	<u>\$ 4,369,202</u>	<u>\$ 4,369,202</u>	<u>\$ 4,369,202</u>	<u>\$ 0</u>

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**CAPITAL PROJECTS FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>CAPITAL PROJECTS-GRANT FUND</b>				
MSBU-Pirates' Woods Rd Paving:				
Capital Outlay	\$ 3,157	\$ 3,157	\$ 0	\$ 3,157
(Total Expenditures)	<u>3,157</u>	<u>3,157</u>	<u>0</u>	<u>3,157</u>
<b>CAPITAL PROJECTS-TRANSPORTATION</b>				
Transportation Allocation:				
Capital Outlay	2,000,000	2,000,000	1,890,323	109,677
(Total Expenditures)	<u>2,000,000</u>	<u>2,000,000</u>	<u>1,890,323</u>	<u>109,677</u>
Transportation Projects:				
Operating	1,192,976	1,897,976	105,278	1,792,698
Capital Outlay	16,565,829	17,349,924	2,516,968	14,832,956
(Total Expenditures)	<u>17,758,805</u>	<u>19,247,900</u>	<u>2,622,246</u>	<u>16,625,654</u>
Subdivision Infrastructure:				
Capital Outlay	175,830	175,940	0	175,940
(Total Expenditures)	<u>175,830</u>	<u>175,940</u>	<u>0</u>	<u>175,940</u>
<b>Total Capital Projects-Transportation Expenditures</b>	<u>19,934,635</u>	<u>21,423,840</u>	<u>4,512,569</u>	<u>16,911,271</u>
<b>CAPITAL PROJECTS -COUNTY COMPLEX</b>				
Sheriff Administrative Bldg:				
Capital Outlay	650,000	724,665	15,901	708,764
(Total Expenditures)	<u>650,000</u>	<u>724,665</u>	<u>15,901</u>	<u>708,764</u>
<b>CAPITAL PROJECTS</b>				
Sheriff				
Capital Outlay	1,000,000	1,001,044	0	1,001,044
(Total Expenditures)	<u>1,000,000</u>	<u>1,001,044</u>	<u>0</u>	<u>1,001,044</u>
Fire Dept-NCBCC				
Operating	15,000	15,000	0	15,000
Capital Outlay	1,721,000	1,663,735	121,633	1,542,102
(Total Expenditures)	<u>1,736,000</u>	<u>1,678,735</u>	<u>121,633</u>	<u>1,557,102</u>
<b>Total Capital Projects Expenditures</b>	<u>2,736,000</u>	<u>2,679,779</u>	<u>121,633</u>	<u>2,558,146</u>

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**CAPITAL PROJECTS FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**  
*(Continued)*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>ENCPA MOBILITY NETWORK FUND</b>				
ENCPA Mobility:				
Operating	\$	\$ 57,348	\$ 12,298	\$ 45,050
Capital Outlay	346,200	288,852	0	288,852
Other Uses	10,000	10,000	9	9,991
(Total Expenditures)	<u>356,200</u>	<u>356,200</u>	<u>12,307</u>	<u>343,893</u>
<b>CAP PROJECT IMPACT FEES FUND</b>				
Impact Fees Ord 2016-02:				
Operating	0	1,060	1,056	4
Capital Outlay	2,675,074	2,663,131	0	2,663,131
(Total Expenditures)	<u>2,675,074</u>	<u>2,664,191</u>	<u>1,056</u>	<u>2,663,135</u>
Planning District 502:				
Operating	0	66	66	0
Capital Outlay	47,093	39,921	0	39,921
Other Uses	427	7,327	1,526	5,801
(Total Expenditures)	<u>47,520</u>	<u>47,314</u>	<u>1,592</u>	<u>45,722</u>
Planning District 503:				
Operating	0	66	66	0
Capital Outlay	382,214	380,970	0	380,970
Other Uses	3,466	10,266	3,699	6,567
(Total Expenditures)	<u>385,680</u>	<u>391,302</u>	<u>3,765</u>	<u>387,537</u>
Planning District 504:				
Operating	0	66	66	0
Capital Outlay	36,151	36,748	0	36,748
Other Uses	159	2,659	743	1,916
(Total Expenditures)	<u>36,310</u>	<u>39,473</u>	<u>809</u>	<u>38,664</u>
Planning District 505:				
Operating	0	66	66	0
Capital Outlay	6,121	2,742	0	2,742
Other Uses	2,739	5,739	1,180	4,559
(Total Expenditures)	<u>8,860</u>	<u>8,547</u>	<u>1,246</u>	<u>7,301</u>
Regional Park:				
Other Uses	5,093	2,693	122	2,571
(Total Expenditures)	<u>5,093</u>	<u>2,693</u>	<u>122</u>	<u>2,571</u>

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**CAPITAL PROJECTS FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**  
*(Continued)*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>CAP PROJECT IMPACT</b>				
<b>FEES FUND (Concluded)</b>				
Administrative Facility:				
Other Uses	\$ 12,048	\$ 6,048	\$ 1,535	\$ 4,513
(Total Expenditures)	<u>12,048</u>	<u>6,048</u>	<u>1,535</u>	<u>4,513</u>
Law Enforcement:				
Other Uses	1,419	1,419	428	991
(Total Expenditures)	<u>1,419</u>	<u>1,419</u>	<u>428</u>	<u>991</u>
Fire/Rescue:				
Other Uses	3,916	2,116	800	1,316
(Total Expenditures)	<u>3,916</u>	<u>2,116</u>	<u>800</u>	<u>1,316</u>
<b>Total Cap Project Impact Fees</b>	<u>3,175,920</u>	<u>3,163,103</u>	<u>11,353</u>	<u>3,151,750</u>
Fund Expenditures				
<b>NASSAU COUNTY MOBILITY FEE FUND</b>				
Zone 1-East Of I-95:				
Operating	0	59,368	12,731	46,637
Other Uses	7,110	7,110	1,759	5,351
(Total Expenditures)	<u>7,110</u>	<u>66,478</u>	<u>14,490</u>	<u>51,988</u>
Zone 3-West Of I-95:				
Operatng	0	59,368	12,731	46,637
Other Uses	3,250	3,250	1,019	2,231
(Total Expenditures)	<u>3,250</u>	<u>62,618</u>	<u>13,750</u>	<u>48,868</u>
<b>Total Nassau County Mobility Fee Fund</b>	<u>10,360</u>	<u>129,096</u>	<u>28,240</u>	<u>100,856</u>
<b>NASSAU COUNTY IMPACT FEE ORD FUND</b>				
Board of County Commissioners:				
Operating	0	232	231	1
Capital Outlay	1,104,380	1,106,079	0	1,106,079
(Total Expenditures)	<u>1,104,380</u>	<u>1,106,311</u>	<u>231</u>	<u>1,106,080</u>
Planning Distrist 502:				
Operating	0	10,094	493	9,601
Capital Outlay	1,030,810	1,022,558	0	1,022,558
Other Uses	510	510	0	510
(Total Expenditures)	<u>1,031,320</u>	<u>1,033,162</u>	<u>493</u>	<u>1,032,669</u>

**NASSAU COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**CAPITAL PROJECTS FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2018**  
*(Concluded)*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>NASSAU COUNTY IMPACT FEE ORD FUND</b>				
<i>(Concluded)</i>				
Planning District 503:				
Operating	\$	\$ 9,600	\$	\$ 9,600
Capital Outlay	989,140	980,858	0	980,858
Other Uses	1,060	1,060	0	1,060
(Total Expenditures)	<u>990,200</u>	<u>991,518</u>	<u>0</u>	<u>991,518</u>
Planning District 504:				
Operating	0	9,600	0	9,600
Capital Outlay	544,995	539,540	0	539,540
Other Uses	405	405	0	405
(Total Expenditures)	<u>545,400</u>	<u>549,545</u>	<u>0</u>	<u>549,545</u>
Planning District 505:				
Operating	0	9,600	0	9,600
Capital Outlay	428,359	418,370	0	418,370
Other Uses	460	460	0	460
(Total Expenditures)	<u>428,819</u>	<u>428,430</u>	<u>0</u>	<u>428,430</u>
Regional Park:				
Operating	0	9,931	331	9,600
Capital Outlay	563,090	554,215	0	554,215
Other Uses	220	220	0	220
(Total Expenditures)	<u>563,310</u>	<u>564,366</u>	<u>331</u>	<u>564,035</u>
Administrative Facility:				
Other Uses	420	420	0	420
(Total Expenditures)	<u>420</u>	<u>420</u>	<u>0</u>	<u>420</u>
<b>Total Nassau County Impact Fee Ord Fund</b>				
<b>Expenditures</b>	<u>4,663,849</u>	<u>4,673,752</u>	<u>1,055</u>	<u>4,672,697</u>
<b>TOTAL CAPITAL PROJECT FUNDS</b>				
<b>EXPENDITURES</b>	<u>\$ 31,530,121</u>	<u>\$ 33,153,592</u>	<u>\$ 4,703,058</u>	<u>\$ 28,450,534</u>

## STATISTICAL SECTION

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

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<b>Debt Capacity</b>	
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These schedules offer demographic and economic indicators to help the reader understand the environment within the County's financial activities.....	130-131
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These schedules contain information regarding the number of employees, the operating indicators and capital assets used in various functions and programs. ....	132-134
<b>Sources:</b>	
Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The County implemented GASB Statement No. 34 in fiscal year 2003, with schedules presenting government-wide information beginning in that fiscal year	

**Schedule 1**  
**Nassau County, Florida**  
**Net Position by Component**  
**Last Five Fiscal Years**  
**September 30, 2018**  
*(accrual basis of accounting)*

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Governmental activities					
Net Investment in Capital Assets	\$ 415,506,856	\$ 415,383,811	\$ 410,467,647	\$ 401,684,770	\$ 392,385,424
Restricted	22,557,822	23,776,958	27,792,110	29,223,327	39,230,648
Unrestricted	22,529,606	(8,641,603)	(10,193,671)	(25,229,553)	(47,476,664)
Total governmental activities net assets	<u>\$ 460,594,284</u>	<u>\$ 430,519,166</u>	<u>\$ 428,066,086</u>	<u>\$ 405,678,544</u>	<u>\$ 384,139,408</u>
Business-type activities					
Net Investment in Capital Assets	\$ 477,378	\$ 328,142	\$ 2,639,095	\$ 2,680,713	\$ 3,625,686
Restricted	1,764,062	1,843,697	2,019,125	781,285	805,948
Unrestricted	(6,413,384)	(5,866,791)	(6,447,460)	7,167,677	7,656,987
Total business-type activities net assets	<u>\$ (4,171,944)</u>	<u>\$ (3,694,952)</u>	<u>\$ (1,789,240)</u>	<u>\$ 10,629,675</u>	<u>\$ 12,088,621</u>
Primary government					
Net Investment in Capital Assets	\$ 415,984,234	\$ 415,711,953	\$ 413,106,742	\$ 404,365,483	\$ 396,011,110
Restricted	24,321,884	25,620,655	29,811,235	30,004,612	40,036,596
Unrestricted	16,116,222	(14,508,394)	(16,641,131)	(18,061,876)	(39,819,677)
Total primary government net assets	<u>\$ 456,422,340</u>	<u>\$ 426,824,214</u>	<u>\$ 426,276,846</u>	<u>\$ 416,308,219</u>	<u>\$ 396,228,029</u>

**Schedule 2**  
**Nassau County, Florida**  
**Changes in Net Position**  
**Last Five Fiscal Years**  
**September 30, 2018**  
*(accrual basis of accounting)*

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
<b>Expenses</b>					
Governmental activities:					
General Government	\$ 16,721,827	\$ 16,009,956	\$ 17,951,103	\$ 17,891,429	\$ 21,332,859
Court-related	4,554,090	4,378,067	4,433,298	4,384,594	5,103,448
Public Safety	34,722,118	34,550,368	38,913,174	48,742,323	52,574,891
Physical Environment	998,344	5,930,183	1,371,524	4,272,679	2,821,298
Transportation	23,424,702	21,162,038	22,554,872	23,330,315	24,697,022
Economic Environment	3,575,047	4,785,737	4,533,154	5,548,946	5,697,549
Human Services	3,608,530	3,620,876	3,730,586	3,807,519	3,862,051
Culture and Recreation	2,399,597	2,141,849	2,048,029	2,390,220	2,443,680
Interest on Long-term Debt	1,761,043	1,793,275	1,770,160	1,725,774	1,673,043
Total governmental activities expenses	<u>91,765,298</u>	<u>94,372,349</u>	<u>97,305,900</u>	<u>112,093,799</u>	<u>120,205,841</u>
Business-type activities:					
Solid Waste	870,768	552,637	602,265	-	-
Water and Sewer	2,364,739	2,350,065	2,432,946	2,566,254	2,791,653
Total business-type expenses	<u>3,235,507</u>	<u>2,902,702</u>	<u>3,035,211</u>	<u>2,566,254</u>	<u>2,791,653</u>
Total primary government expenses	<u>\$ 95,000,805</u>	<u>\$ 97,275,051</u>	<u>\$ 100,341,111</u>	<u>\$ 114,660,053</u>	<u>\$ 122,997,494</u>
<b>Program Revenues</b>					
Governmental activities:					
Charges for services:					
General Government	\$ 3,342,689	\$ 3,960,822	\$ 4,415,694	\$ 3,729,311	\$ 5,278,023
Court-related	1,848,472	1,953,253	1,677,907	2,141,369	2,084,473
Public Safety	2,724,597	3,034,074	2,832,367	4,474,268	2,425,429
Physical Environment	-	-	619,510	849,703	766,294
Transportation	268,840	899,277	1,381,322	1,158,395	1,549,768
Other	433,648	652,076	629,595	613,940	719,515
Operating grants and contributions	5,748,207	5,933,754	6,232,149	4,787,834	6,158,450
Capital grants and contributions	515,337	9,705,414	1,627,105	1,522,465	3,444,900
Total governmental activities program revenues	<u>14,881,790</u>	<u>26,138,670</u>	<u>19,415,649</u>	<u>19,277,285</u>	<u>22,426,852</u>
Business-type activities:					
Charges for services:					
Solid Waste (1)	3,538	4,880	4,064	-	-
Water and Sewer	3,575,394	3,697,063	3,780,353	4,124,781	4,409,844
Operating grants and contributions	90,909	90,909	90,909	-	-
Capital grants and contributions	-	-	329,881	-	-
Total business-type activities program revenues	<u>3,669,841</u>	<u>3,792,852</u>	<u>4,205,207</u>	<u>4,124,781</u>	<u>4,409,844</u>
Total primary government program revenues	<u>\$ 18,551,631</u>	<u>\$ 29,931,522</u>	<u>\$ 23,620,856</u>	<u>\$ 23,402,066</u>	<u>\$ 26,836,696</u>
<b>Net (Expense)/Revenue</b>					
Governmental activities	(76,883,508)	(68,233,679)	(77,890,251)	(92,816,514)	(97,778,989)
Business-type activities	434,334	890,150	1,169,996	1,558,527	1,618,191
Total primary government net expense	<u>\$ (76,449,174)</u>	<u>\$ (67,343,529)</u>	<u>\$ (76,720,255)</u>	<u>\$ (91,257,987)</u>	<u>\$ (96,160,798)</u>
<b>General Revenues and Changes in Net Position</b>					
Governmental activities:					
Taxes					
Property taxes	\$ 40,662,232	\$ 48,753,957	\$ 51,329,572	\$ 54,408,615	\$ 58,902,841
Sales taxes	16,467,670	17,826,091	19,050,798	20,240,109	21,544,624
State Revenue Sharing	-	-	-	1,971,917	2,094,407
Fuel taxes	2,407,622	2,516,404	2,641,146	2,861,403	2,874,657
Pari-Mutual Tax (2)	-	-	-	-	198,250
Franchise fees/Utility services taxes	725,984	722,247	700,549	679,344	692,825
Investment earnings	301,402	442,989	484,731	749,754	1,361,918
Miscellaneous	1,128,980	1,880,043	1,804,390	258,011	1,582,409
Contributions	-	-	-	-	-
Gain(Loss) on disposal of fixed assets	-	-	-	-	-
Transfers	127,286	126,621	(574,015)	(10,740,181)	65,397
Total governmental activities	<u>61,821,176</u>	<u>72,268,352</u>	<u>75,437,171</u>	<u>70,428,972</u>	<u>89,317,328</u>
Business-type activities:					
Investment earnings	24,461	36,205	18,851	15,401	30,869
Miscellaneous	177,670	135,267	142,850	104,806	-
Gain(Loss) on disposal of fixed assets	-	-	-	-	-
Special Item - Landfill Early Closure Costs	-	-	-	-	-
Transfers	(127,286)	(126,621)	574,015	10,740,181	(65,397)
Total business-type activities	<u>74,845</u>	<u>44,851</u>	<u>735,716</u>	<u>10,860,388</u>	<u>(34,528)</u>
Total primary government	<u>\$ 61,896,021</u>	<u>\$ 72,313,203</u>	<u>\$ 76,172,887</u>	<u>\$ 81,289,360</u>	<u>\$ 89,282,800</u>
<b>Change in Net Position</b>					
Governmental activities	(15,062,332)	4,034,673	(2,453,080)	(22,387,542)	(8,461,661)
Business-type activities	509,179	935,001	1,905,712	12,418,915	1,583,663
Total primary government	<u>\$ (14,553,153)</u>	<u>\$ 4,969,674</u>	<u>\$ (547,368)</u>	<u>\$ (9,968,627)</u>	<u>\$ (6,877,998)</u>

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

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

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

**Schedule 3**  
**Nassau County, Florida**  
**Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**  
**September 30, 2018**  
*(modified accrual basis of accounting)*

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
<b>General Fund</b>										
Pre - GASB 54:										
Reserved	\$ 1,032,436	\$ 802,322	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	10,826,429	12,618,064	-	-	-	-	-	-	-	-
Post - GASB 54:										
Nonspendable	-	-	584,836	534,486	398,027	1,301,800	360,027	278,351	279,646	773,402
Restricted	-	-	530,283	419,253	482,985	733,926	458,952	575,874	1,109,390	1,150,863
Committed	-	-	12,992,848	-	-	-	-	-	-	-
Assigned	-	-	110,909	13,115,639	8,099,971	1,425,841	3,253,609	6,459,187	5,532,503	3,267,249
Unassigned	-	-	940,214	4,119,245	6,442,084	8,221,200	10,223,631	11,142,308	11,622,704	12,106,861
<b>Total general fund</b>	<u>\$ 11,858,865</u>	<u>\$ 13,420,386</u>	<u>\$ 15,159,090</u>	<u>\$ 18,188,623</u>	<u>\$ 15,423,067</u>	<u>\$ 11,682,767</u>	<u>\$ 14,296,219</u>	<u>\$ 18,455,720</u>	<u>\$ 18,544,243</u>	<u>\$ 17,298,375</u>
<b>All Other Governmental Funds</b>										
Pre - GASB 54:										
Reserved	\$ 3,645,496	\$ 3,684,952	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:										
Special revenue funds	37,433,881	38,512,517	-	-	-	-	-	-	-	-
Debt service funds	2,442,710	2,219,701	-	-	-	-	-	-	-	-
Capital project funds	7,584,176	10,467,626	-	-	-	-	-	-	-	-
Post - GASB 54:										
Nonspendable	-	-	816,914	738,144	521,826	157,118	523,307	90,146	523,730	941,053
Restricted	-	-	19,778,752	19,796,385	19,048,048	19,092,128	20,799,811	23,986,050	28,113,937	33,233,048
Committed	-	-	29,188,049	850,819	805,888	25,546	122,908	108,613	13,353,103	14,191,979
Assigned	-	-	320,314	28,734,862	28,882,577	27,072,818	24,807,772	21,957,615	11,994,300	10,319,736
Unassigned	-	-	-	-	-	(27,650)	-	(106,550)	(202,380)	-
<b>Total all Other Governmental Funds</b>	<u>\$ 51,106,263</u>	<u>\$ 54,884,796</u>	<u>\$ 50,104,029</u>	<u>\$ 50,120,210</u>	<u>\$ 49,258,339</u>	<u>\$ 46,319,960</u>	<u>\$ 46,253,798</u>	<u>\$ 46,035,874</u>	<u>\$ 53,782,690</u>	<u>\$ 58,685,816</u>

**Schedule 4**  
**Nassau County, Florida**  
**Changes in Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**  
**September 30, 2018**  
*(modified accrual basis of accounting)*

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Revenues</b>										
Taxes	\$ 64,383,602	\$ 62,906,871	\$ 57,481,880	\$ 56,310,544	\$ 54,654,164	\$ 56,190,967	\$ 65,465,118	\$ 69,085,080	\$ 73,127,512	\$ 78,830,102
Licenses and permits	1,561,339	2,097,542	2,229,049	1,716,493	1,416,266	2,127,837	3,695,335	5,156,268	5,701,021	6,479,368
Intergovernmental	12,700,175	12,109,976	10,906,881	10,534,661	10,992,443	9,516,365	17,696,942	11,112,912	13,604,154	13,668,699
Charges for services	5,772,773	4,271,112	4,577,344	4,215,736	4,842,052	5,802,533	6,134,718	5,893,711	6,084,295	6,477,098
Fines and forfeitures	689,943	319,773	331,132	804,320	461,052	732,428	812,921	594,720	603,254	623,377
Interest earnings	192,284	1,225,292	804,042	722,984	525,328	301,402	442,989	484,735	749,902	1,361,918
Miscellaneous	1,504,410	1,431,564	1,931,587	4,452,880	1,195,985	1,005,911	1,651,634	1,446,651	1,668,782	1,061,843
Contributions from Residents	-	-	-	1,045,873	-	-	-	-	-	-
Total revenues	<u>86,804,526</u>	<u>84,362,130</u>	<u>78,261,915</u>	<u>79,803,491</u>	<u>74,087,290</u>	<u>75,677,443</u>	<u>95,899,657</u>	<u>93,774,077</u>	<u>101,538,920</u>	<u>108,502,405</u>
<b>Expenditures</b>										
General government services	15,597,607	15,241,443	14,077,370	13,831,574	14,164,537	15,130,162	15,521,547	16,327,205	17,047,667	19,171,286
Public safety	30,001,322	29,394,294	30,027,242	28,965,808	30,103,762	31,035,870	32,483,504	33,596,518	39,093,359	44,105,019
Physical environment	703,209	758,385	1,084,526	1,029,067	846,909	736,264	5,907,935	1,343,361	4,442,488	2,566,578
Transportation	7,591,490	8,065,255	7,031,901	7,698,269	7,344,307	7,736,269	5,565,906	5,628,345	7,516,057	8,772,068
Economic environment	3,076,268	3,295,803	2,862,652	2,767,484	3,347,791	3,575,047	4,786,431	4,532,564	5,548,946	5,696,932
Human services	2,978,951	3,502,248	3,561,368	3,438,102	3,511,965	3,536,987	3,561,696	3,671,626	3,702,166	3,748,127
Culture and recreation	1,831,516	1,788,121	1,649,294	1,596,015	1,665,034	1,952,086	1,766,586	1,577,562	1,879,900	1,921,213
Court-related expenditures	3,980,835	4,058,771	3,696,266	3,240,766	3,489,722	3,621,851	3,556,251	3,434,812	3,489,867	3,864,103
Capital outlay	16,005,609	8,214,516	20,560,290	8,325,117	8,820,867	10,617,532	19,028,517	14,191,118	8,719,378	10,051,801
Debt service										
Principal	2,961,316	3,188,810	3,146,765	3,282,257	2,556,095	2,654,403	2,555,060	3,193,714	3,234,034	3,281,139
Interest and Fiscal Charges	2,008,829	2,270,821	2,225,333	2,131,720	1,966,620	1,910,937	1,885,105	1,862,491	1,818,772	1,771,666
Transfers of excess to state	452,386	66,225	-	-	-	-	-	-	-	-
Total expenditures	<u>87,189,338</u>	<u>79,844,692</u>	<u>89,923,007</u>	<u>76,306,179</u>	<u>77,817,609</u>	<u>82,507,408</u>	<u>96,618,538</u>	<u>89,359,316</u>	<u>96,492,634</u>	<u>104,949,932</u>
Excess of revenues over (under) expenditures	<u>(384,812)</u>	<u>4,517,438</u>	<u>(11,661,092)</u>	<u>3,497,312</u>	<u>(3,730,319)</u>	<u>(6,829,965)</u>	<u>(718,881)</u>	<u>4,414,761</u>	<u>5,046,286</u>	<u>3,552,473</u>
<b>Other financing sources (uses)</b>										
Transfers in	19,510,372	14,693,720	16,559,199	11,714,587	14,908,873	18,729,389	20,795,370	21,322,665	25,558,080	23,044,540
Transfers out	(19,418,022)	(14,449,836)	(17,408,972)	(12,166,185)	(14,794,697)	(18,602,103)	(20,668,749)	(21,896,680)	(22,834,931)	(22,979,143)
Capital Lease	-	-	-	-	-	-	2,789,669	-	-	-
Sale of General Capital Assets	-	-	-	-	-	24,000	349,881	100,830	65,903	39,388
Contributions from Residents	-	-	9,468,804	-	-	-	-	-	-	-
Theft expenditures	-	-	-	-	-	-	-	-	-	-
Bond/debt/other proceeds	-	578,732	-	-	-	-	-	-	-	-
Payment of line of credit/refunding	-	-	-	-	-	-	-	-	-	-
Issuance of Refunding Bonds	8,842,307	-	-	-	-	-	-	-	-	-
Payment to Refunded Bond Escrow Agent	(8,610,000)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>324,657</u>	<u>822,616</u>	<u>8,619,031</u>	<u>(451,598)</u>	<u>114,176</u>	<u>151,286</u>	<u>3,266,171</u>	<u>(473,185)</u>	<u>2,789,052</u>	<u>104,785</u>
Adjustment	-	-	-	-	-	-	-	-	-	-
Net change in fund balances	<u>\$ (60,155)</u>	<u>\$ 5,340,054</u>	<u>\$ (3,042,061)</u>	<u>\$ 3,045,714</u>	<u>\$ (3,616,143)</u>	<u>\$ (6,678,679)</u>	<u>\$ 2,547,290</u>	<u>\$ 3,941,576</u>	<u>\$ 7,835,338</u>	<u>\$ 3,657,258</u>
Debt service as a percentage of noncapital expenditures (1)	6.9%	7.4%	6.6%	7.9%	6.4%	6.3%	5.7%	6.6%	5.7%	5.3%

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

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

**Schedule 5**  
**Nassau County, Florida**  
**Assessed Value and Actual Value of Taxable Property**  
**Last Ten Fiscal Years**  
**September 30, 2018**

<b>Tax Roll Year</b>	<b>Fiscal Year</b>	<b>Real Property</b>	<b>Personal Property (1)</b>	<b>Less: Tax-Exempt Property</b>	<b>Total Taxable Assessed Value</b>	<b>Total Direct Tax Rate</b>
2008	2008-2009	\$ 10,546,774,727	\$ 794,378,107	\$ 3,127,191,645	\$ 8,213,961,189	13.3750
2009	2009-2010	10,004,585,384	775,879,735	2,951,241,773	7,829,223,346	13.3750
2010	2010-2011	8,854,746,440	736,442,743	2,575,773,583	7,015,415,600	13.3750
2011	2011-2012	8,311,316,279	899,511,692	2,606,778,710	6,604,049,261	13.1100
2012	2012-2013	7,738,459,316	885,532,673	2,405,840,648	6,218,151,341	13.1100
2013	2013-2014	8,326,642,783	923,702,175	3,041,818,246	6,208,526,712	12.9260
2014	2014-2015	8,788,765,105	952,423,336	3,256,872,957	6,484,315,484	13.7830
2015	2015-2016	9,440,211,784	971,260,262	3,584,022,522	6,827,449,524	13.7200
2016	2016-2017	9,959,986,966	981,070,438	3,750,586,764	7,190,470,640	13.3610
2017	2017-2018	10,605,401,435	1,112,505,873	3,906,050,522	7,811,856,786	13.1650

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

Source: Nassau County Property Appraiser - 1/22/18 Post VAB Tax Roll Certification

**Schedule 6**  
**Nassau County, Florida**  
**Direct and Overlapping Property Tax Rates**  
**Last ten tax years**  
**September 30, 2018**  
*(rate per \$1,000 of assessed value)*

	<u>2008 - 09</u>	<u>2009 - 10</u>	<u>2010 - 11</u>	<u>2011 - 12</u>	<u>2012 - 13</u>	<u>2013 - 14</u>	<u>2014 - 15</u>	<u>2015 - 16</u>	<u>2016 - 17</u>	<u>2017 - 18</u>
<b>Direct Rates</b>										
County-Wide Millages:										
General County:										
General Fund	4.6827	4.8650	4.9019	4.9019	4.9019	4.9768	5.9768	5.9768	5.9768	5.9768
County Transportation Fund	0.8843	0.7020	0.6651	0.6651	0.6651	0.5902	0.5902	0.5902	0.5902	0.5902
Health Unit	-	-	-	-	-	-	-	-	-	-
<b>Total General County</b>	<u>5.5670</u>	<u>5.5670</u>	<u>5.5670</u>	<u>5.5670</u>	<u>5.5670</u>	<u>5.5670</u>	<u>6.5670</u>	<u>6.5670</u>	<u>6.5670</u>	<u>6.5670</u>
School Board :										
Required Local Effort	5.5070	5.5460	5.8170	5.4720	5.4720	5.2110	5.0680	5.0050	4.6460	4.3500
Discretionary and Capital Outlay	2.3010	2.2620	1.9910	2.0710	2.0710	2.1480	2.1480	2.1480	2.1480	2.2480
<b>Total School Board</b>	<u>7.8080</u>	<u>7.8080</u>	<u>7.8080</u>	<u>7.5430</u>	<u>7.5430</u>	<u>7.3590</u>	<u>7.2160</u>	<u>7.1530</u>	<u>6.7940</u>	<u>6.5980</u>
<b>Total Direct</b>	<u>13.3750</u>	<u>13.3750</u>	<u>13.3750</u>	<u>13.1100</u>	<u>13.1100</u>	<u>12.9260</u>	<u>13.7830</u>	<u>13.7200</u>	<u>13.3610</u>	<u>13.1650</u>
<b>Overlapping Rates</b>										
Special Districts:										
St. Johns River Water Management	0.4158	0.4158	0.3313	0.3313	0.3313	0.3283	0.3164	0.3023	0.2885	0.2724
Piney Island Mosquito Control	0.1175	0.1294	0.1372	0.1453	0.1453	0.1474	0.1522	0.1472	0.1587	0.1495
Amelia Island Mosquito Control	0.1175	0.1294	0.1372	0.1453	0.1453	0.1474	0.1522	0.1472	0.1587	0.1495
Municipal Service Fund	1.6694	1.6694	1.6694	1.6694	1.6694	1.6694	1.6694	1.6694	1.6694	1.6694
Florida Inland Navigation District	0.0345	0.0345	0.0345	0.0345	0.0345	0.0345	0.0345	0.0320	0.0320	0.0320
Municipalities:										
Callahan	3.0589	3.2000	3.2860	3.4321	3.4321	3.4296	3.3756	3.2152	3.1561	3.0338
Fernandina Beach	4.4855	4.9365	5.4335	6.3001	6.0277	6.2844	6.1021	6.1021	6.0682	6.0000
Hilliard	0.5196	0.5531	0.5521	0.5826	0.5826	0.5794	0.5686	0.5437	0.5316	0.4960

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

**Sources:** Nassau County Tax Collector  
Nassau County Property Appraiser

**Schedule 7  
Nassau County, Florida  
Principal Property Taxpayers  
Current Year and Ten Years Ago  
September 30, 2018**

Taxpayer	2017 - 2018			2007 - 2008		
	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value of \$ 7,811,856,786	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value of \$ 8,213,961,189
Westrock CP LLC (Formerly Smurfit-Stone Container Corp)	\$ 147,108,193	1	1.88%	\$ 183,632,623	1	2.24%
Ameliatel	116,259,208	2	1.49%	100,759,183	3	1.23%
Omni Amelia Island LLC (Amelia Island Plantation)	96,288,579	3	1.23%	75,440,809	4	0.92%
Rayonier Performance Fibers	65,355,271	4	0.84%			
Florida Power & Light Company	52,707,786	5	0.67%	31,811,777	8	0.39%
Rocktenn CP LLC (Formerly Smurfit Stone Container Corp)	39,679,056	6	0.51%			
Florida Public Utilities Company	38,000,918	7	0.49%	22,481,571		0.27%
LFW Reserves LLC	35,798,852	8	0.46%			
Eight Flags Energy	33,493,641	9	0.43%			
Rayonier Atlantic Timber Co (Rayonier Forest Resources LP)	31,823,088	10	0.41%			
Rayonier				112,898,145	2	1.37%
Rayonier Timberland				43,319,689	6	0.53%
TerraPointe LLC (Formerly Rayland LLC)				44,282,408	5	0.54%
Health Care REIT, Inc.				33,793,785	7	0.41%
Woodside Amelia Lakes LLC				26,354,800	9	0.32%
	<u>\$ 656,514,592</u>		<u>8.40%</u>	<u>\$ 674,774,790</u>		<u>8.21%</u>

Note: The taxable assessed value for fiscal year 2017-2018 was obtained from the 2017 Tax Roll.

Sources: Nassau County Property Appraiser  
2008 Nassau County CAFR

**Schedule 8  
Nassau County, Florida  
Property Tax Levies and Collections  
Last Ten Fiscal Years  
September 30, 2018**

Tax Roll Year	Fiscal Year	Fiscal Year Tax Levy (1)	Collected within the Fiscal Year of the Levy		Delinquent Tax Collections (3)	Total Collections to Date	
			Amount (2)	Percentage of the Levy		Amount	Percentage of the Levy
2008	2008 - 2009	\$ 55,774,003	\$ 53,014,527	95.05%	\$ 404,296	\$ 53,418,823	95.78%
2009	2009 - 2010	53,240,148	48,820,994	91.70%	2,478,582	51,299,576	96.36%
2010	2010 - 2011	47,673,385	44,747,433	93.86%	462,517	45,209,950	94.83%
2011	2011 - 2012	44,823,086	43,240,858	96.47%	272,325	43,513,183	97.08%
2012	2012 - 2013	42,168,942	40,504,233	96.05%	98,874	40,603,107	96.29%
2013	2013-2014	42,117,288	40,592,936	96.38%	69,297	40,662,233	96.55%
2014	2014-2015	50,497,360	47,536,489	94.14%	1,217,467	48,753,957	96.55%
2015	2015-2016	53,149,339	50,169,807	94.39%	1,159,765	51,329,572	96.58%
2016	2016-2017	55,946,280	54,270,817	97.01%	137,799	54,408,616	97.25%
2017	2017-2018	60,686,620	58,825,948	96.93%	76,892	58,902,840	97.06%

- (1) Includes penalties under Florida Statutes 193.072.
- (2) Includes discount taken for early payment of property taxes.
- (3) Fiscal Years 2008-2018 reflect County-held certificates and tax warrants.

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

**Sources: Nassau County Property Appraiser  
Nassau County Clerk Financial Services**

**Schedule 9**  
**Nassau County, Florida**  
**Ratios of Outstanding Debt by Type**  
**Last Ten Fiscal Years**  
**September 30, 2018**

FISCAL YEAR	Governmental Activities				Business-type Activities	Total Primary Government	Percentage of personal Income (3)	Per Capita (3)
	Revenue Bonds (1)(2)	Special Assessment Debt	Line of Credit/ Loan/Note/Claims Payable	Capital Leases Payable	Revenue Bonds			
2009	\$ 51,459,387	\$ 2,327,947	\$ -	\$ -	\$ 16,855,000	\$ 70,642,334	2.26%	973
2010	49,238,043	1,547,248	-	450,793	16,435,000	67,671,084	2.07%	923
2011	46,973,451	820,818	-	346,628	16,000,000	64,140,897	1.89%	870
2012	44,619,583	-	-	236,971	15,550,000	60,406,554	1.71%	819
2013	42,122,246	-	-	121,530	15,320,000	57,563,776	1.66%	760
2014	39,513,773	-	-	-	14,445,000	53,958,773	1.49%	716
2015	36,831,060	-	-	2,746,171	13,550,000	53,127,231	1.36%	694
2016	34,070,388	-	-	2,087,274	12,635,000	48,792,662	1.17%	627
2017	31,185,061	-	-	1,422,843	11,705,000	44,312,904	0.96%	551
2018	28,270,288	-	-	752,595	10,750,000	39,772,883	N/A	481

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

(2) Capital appreciation bonds include accreted interest.

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

N/A - Data is unavailable.

**Schedule 10**  
**Nassau County, Florida**  
**Ratios of General Bonded Debt Outstanding**  
**Last Ten Fiscal Years**  
**September 30, 2018**

Nassau County has no general bonded debt.

**Schedule 11**  
**Nassau County, Florida**  
**Direct and Overlapping Governmental Activities Debt**  
**Last Five Fiscal Years**  
**September 30, 2018**

Nassau County has no Overlapping debt for Governmental Entities.

**Schedule 12**  
**Nassau County, Florida**  
**Legal Debt Margin Information**  
**Last Ten Fiscal Years**  
**September 30, 2018**

Nassau County has no general bonded debt.

**Schedule 13**  
**Nassau County, Florida**  
**Pledged-Revenue Coverage**  
**Last Ten Fiscal Years**  
**September 30, 2018**

**2003 Water & Sewer System Revenue Bonds**

FISCAL YEAR	Pledged Revenues	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2008	\$ 3,197,318	\$ 1,488,572	\$ 1,708,746	\$ 400,000	\$ 800,642	1.42
2009	2,884,815	1,555,281	1,329,534	410,000	790,725	1.11
2010	3,089,011	1,349,187	1,739,824	420,000	779,103	1.45
2011	3,239,896	1,260,459	1,979,437	435,000	765,102	1.65
2012	3,977,882	1,204,064	2,773,818	450,000	751,644	2.31
2013 *	3,952,236	1,285,458	2,666,778	465,000	735,331	2.22
	Paid in full					

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

**2013 Water & Sewer System Revenue Bonds**

FISCAL YEAR	Pledged Revenues	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2014	\$ 3,718,292	\$ 1,367,325	\$ 2,350,967	\$ 875,000	\$ 319,974	1.97
2015	3,784,268	1,381,078	2,403,190	895,000	300,946	2.01
2016	4,175,399	1,386,185	2,789,214	915,000	281,489	2.33
2017	4,244,990	1,497,597	2,747,393	930,000	261,655	2.31
2018	4,409,844	1,704,113	2,705,731	955,000	241,391	2.26

**2009-1 Gas Tax Revenue Bonds (Refunded 10-01-12)**

FISCAL YEAR	Pledged Revenues	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2010	\$ 2,019,742	\$ -	\$ 2,019,742	\$ 843,158	\$ 328,933	1.72
2011	1,976,652	-	1,976,652	878,413	297,568	1.68
2012	1,986,414	-	1,986,414	907,315	264,891	1.69
2013	1,985,331	-	1,985,331	988,451	115,570	1.80
2014	2,090,276	-	2,090,276	1,006,837	97,184	1.89
2015	2,169,131	-	2,169,131	1,025,564	78,457	1.96
2016	2,153,385	-	2,153,385	1,044,639	59,382	1.95
2017	2,463,807	-	2,463,807	1,064,069	39,952	2.23
2018	2,440,437	-	2,440,437	1,083,861	20,160	2.21
	Paid in full					

**2000 Optional Gas Tax Revenue Bonds**

FISCAL YEAR	Pledged Revenues	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2010	\$ 1,899,485	\$ -	\$ 1,899,485	\$ 592,014	\$ 352,986	2.01
2011	1,857,060	-	1,857,060	557,758	387,242	2
2012	1,817,207	-	1,817,207	524,466	420,534	2
2013	1,901,274	-	1,901,274	492,203	452,797	2
2014	1,988,302	-	1,988,302	461,037	483,963	2
2015	2,070,661	-	2,070,661	430,996	514,004	2
2016	2,173,360	-	2,173,360	405,178	539,822	2
2017	2,364,163	-	2,364,163	380,533	564,467	3
2018	2,374,856	-	2,374,856	357,030	587,970	3

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

**Schedule 14  
 Nassau County, Florida  
 Demographic and Economic Statistics  
 Last Ten Calendar Years  
 September 30, 2018**

<b>Year</b>	<b>Population(1)</b>	<b>Personal Income (in thousands of dollars)(1)</b>	<b>Per Capita Personal Income(1)</b>	<b>Median Age(1)</b>	<b>School Enrollment(2)</b>	<b>Unemployment Rate(3)</b>
2009	72,588	\$ 3,121,493	\$ 44,229	42.3	11,070	11.3%
2010	73,314	3,267,489	44,442	42.9	11,161	10.7%
2011	73,684	3,398,962	45,847	43.1	11,112	9.0%
2012	73,745	3,528,880	47,286	43.6	11,093	7.7%
2013	74,661	3,468,817	45,817	43.9	11,180	5.8%
2014	75,321	3,610,799	47,127	44.4	11,157	5.3%
2015	76,536	3,896,692	49,675	44.7	11,275	4.8%
2016	77,841	4,186,231	51,924	45.0	11,679	4.6%
2017	80,456	4,598,801	55,594	45.3	12,853	3.2%
2018	82,748	N/A	N/A	N/A	13,164	2.6%

**N/A - Data is unavailable.**

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

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

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

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

**Schedule 15  
Nassau County, Florida  
Principal Employers  
Current Year and Ten Years Ago  
September 30, 2018**

<b>Employer</b>	<b>2018</b>			<b>2008</b>		
	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total County Employment</b>	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total County Employment</b>
Nassau County School District	1,598	1	4.08%	1,485	1	4.44%
Omni Amelia Island Plantation	1,200	2	3.06%	1,133	2	3.39%
The Ritz-Carlton	700	3	1.79%	700	3	2.09%
Nassau County Government	672	4	1.71%			
Federal Aviation Administration	550	5	1.40%	430	5	1.29%
WestRock (Rock-Tenn)(Smurfit-Stone)	460	6	1.17%	650	4	1.94%
Baptist Medical Center-Nassau	420	7	1.07%	368	7	1.10%
Rayonier Advanced Materials	300	8	0.77%			
Care Centers of Nassau	250	9	0.64%			
Rayonier	249	10	0.64%	280	8	0.84%
City of Fernandina Beach				280	9	0.84%
White Oak Plantation				190	10	0.57%
Nassau County Board of Commissioners				400	6	1.20%
	<u>6,399</u>		<u>16.33%</u>	<u>5,916</u>		<u>17.70%</u>

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

**Sources: Nassau County Economic Development Board Website  
Florida Department of Economic Oppurtunity Website  
2008 Nassau County Florida CAFR**

**Schedule 16**  
**Nassau County, Florida**  
**Full-time Equivalent County Employees by Function/Program**  
**Last Ten Fiscal Years**  
**September 30, 2018**

<b><u>Function/Program*</u></b>	<b><u>2008-09</u></b>	<b><u>2009-10</u></b>	<b><u>2010-11</u></b>	<b><u>2011-12</u></b>	<b><u>2012-13</u></b>	<b><u>2013-14</u></b>	<b><u>2014-15</u></b>	<b><u>2015-16</u></b>	<b><u>2016-17</u></b>	<b><u>2017-18</u></b>
<b>Board of County Commissioners:</b>										
General Government	128	106	105	101	101	98	100	103	111	122
Fire/Rescue	99	99	91	101	101	101	104	110	114	117
Library	16	16	14	17	17	17	17	17	17	18
Solid Waste	10	4	4	4	4	4	5	5	5	5
Parks and Recreation	5	5	3	3	3	3	3	3	4	5
Road and Bridge	66	62	57	59	59	59	59	59	70	70
Nassau Amelia Utilities(1)	9	9	8	9	9	10	10	10	13	13
Engineering	10	10	11	10	10	10	10	10	10	7
<b>Total Board of County Commissioners</b>	<b>343</b>	<b>311</b>	<b>293</b>	<b>304</b>	<b>304</b>	<b>302</b>	<b>308</b>	<b>317</b>	<b>344</b>	<b>357</b>
Sheriff (2)(3)	229	223	222	222	222	235	235	236	246	261
Clerk of the Circuit Court	79	76	68	69	68	68	68	69	67	67
Property Appraiser	25	25	24	25	23	23	23	25	25	25
Tax Collector	32	31	35	35	35	35	35	35	36	36
Supervisor of Elections	9	10	8	8	9	9	9	9	9	10
<b>Total County Employees</b>	<b>717</b>	<b>676</b>	<b>650</b>	<b>663</b>	<b>661</b>	<b>672</b>	<b>678</b>	<b>691</b>	<b>727</b>	<b>756</b>

\*includes elected officials

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

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

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

Sources: Nassau County Clerk of Courts - Finance

Nassau County Property Appraiser

Nassau County Sheriff

Nassau County Tax collector

Nassau County BOCC - OMB

**Schedule 17**  
**Nassau County, Florida**  
**Operating Indicators by Function/Program**  
**Last Ten Fiscal Years**  
**September 30, 2018**

<b>Function/Program</b>	<b>2008-09</b>	<b>2009-10</b>	<b>2010-11</b>	<b>2011-12</b>	<b>2012-13</b>	<b>2013-14</b>	<b>2014-15</b>	<b>2015-16</b>	<b>2016-17</b>	<b>2017-18</b>
<b>Sheriff</b>										
Physical arrests	3,133	2,517	2,509	2,874	2,553	2,274	2,407	2,601	2,941	3,595
<b>Fire</b>										
Emergency responses	8,987	7,062	7,468	9,409	8,368	8,674	9,381	7,730	10,127	10,123
Fires extinguished	350	195	423	361	270	283	287	238	500	1,143
Inspections	1,105	606	176	199	178	1,755	1,983	593	232	914
Plan reviews	142	112	134	142	243	96	272	274	587	448
<b>Rescue</b>										
Transports	3,929	3,995	3,984	4,184	4,179	4,270	4,328	4,251	4,662	4,675
Average charge per transport	\$ 585.66	\$ 583.36	\$ 567.00	\$ 567.00	\$ 567.00	\$ 792.01	\$ 789.39	\$ 775.66	\$ 756.68	\$ 752.29
<b>Refuse Collection</b>										
Refuse Collected (tons per day)	401	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Refuse Collected (tons per year)	146,457	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
<b>Water (1)</b>										
Average Daily Demand (gallons)	1,367,000	1,378,000	1,453,652	1,346,793	1,324,093	1,258,000	1,303,584	1,404,337	1,397,455	1,404,740
Average Daily Peak Demand (gallons)	2,213,000	2,795,000	2,240,000	2,246,000	2,004,000	1,588,000	1,633,333	1,768,083	1,733,833	2,060,000
<b>Wastewater (1)</b>										
Average Daily Flow (gallons)	566,000	485,000	499,000	542,000	574,000	618,000	679,000	653,000	734,000	741,000
Average Daily Peak Flow (gallons)	1,141,000	1,011,000	862,000	1,118,000	1,093,000	825,000	873,000	879,000	948,000	955,000
<b>Water/Sewer Billing (1)</b>										
New Connections	10	18	10	20	38	44	34	44	59	67
# of active accounts	3,083	3,109	3,119	3,135	3,202	3,236	3,270	3,253	3,373	3,428
# of bills processed	36,996	37,567	37,562	37,823	38,400	38,562	38,767	39,269	40,373	40,588
<b>Solid Waste</b>										
Typical Fill Rate (cubic yards per ton)	1.55	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Average Monthly Tonnage Fill Rate (tons)	4,900	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Estimated Fill Tonnage (tons)	59,168	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
<b>Library (3)</b>										
Transactions	625,506	585,837	630,254	636,830	657,943	585,709	541,192	590,312	593,016	601,203
Circulation	281,322	257,964	275,036	272,088	250,381	217,271	220,358	238,759	218,969	228,730
Gate count	274,451	276,289	258,449	273,258	213,736	232,593	190,916	211,009	180,840	183,561

(1) The County acquired the water and sewer plant in fiscal year 2003.  
(2) Nassau County has permanently closed the Solid Waste Landfill Site

**Sources:**

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

**Schedule 18**  
**Nassau County, Florida**  
**Capital Asset Statistics by Function/Program**  
**Last Ten Fiscal Years**  
**September 30, 2018**

<u>Function/Program</u>	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>
<b>Sheriff</b>										
Stations	1	1	1	1	1	1	1	1	1	1
Zone Offices	2	2	-	2	2	2	2	2	2	2
Patrol Units	64	64	62	62	62	62	62	62	65	82
<b>Fire/Rescue</b>										
Stations-County/Volunteer	7/9	7/9	7/7	7/7	7/3	7/3	7/1	7/2	7/2	7/2
Fire Protection Vehicles-County	10	11	11	11	11	11	12	12	12	13
Ambulance Vehicles	11	8	11	11	11	11	10	10	11	11
<b>Water (1)</b>										
Water mains (miles)	53.71	53.71	53.71	53.71	53.71	54.45	54.45	54.45	54.45	54.45
Storage capacity (thousands of gallons)	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Percent capacity utilized (2)	44.5%	44.8%	33.0%	31.4%	31.3%	30.9%	21.9%	30.8%	31.0%	34.6
<b>Wastewater (1)</b>										
Sanitary sewers (miles)	53.83	53.83	53.83	53.83	53.83	54.27	54.27	54.27	54.27	54.27
Treatment capacity (thousands of gallons)	950,000	950,000	950,000	950,000	950,000	950,000	950,000	950,000	950,000	950,000
Percent capacity utilized (2) (5)	59.6%	51.1%	56.3%	57.0%	60.5%	65.0%	71.5%	68.8%	77.3%	78
<b>Other Public Works</b>										
Collector roads (road miles) (4)	74.96	74.96	166.51	166.51	166.51	166.51	167.20	167.20	168.33	168.33
Residential roads (road miles) (4)	199.54	199.54	382.81	382.81	382.81	382.81	382.81	382.81	123.57	123.57
Subdivision roads (road miles) (4)	36.45	36.45	228.74	228.61	229.34	229.34	231.23	231.23	231.23	231.23
<b>Parks &amp; Recreation</b>										
County parks	9	10	10	10	10	10	10	10	10	10
County boat ramps	7	7	7	7	7	7	7	7	7	7
<b>Solid Waste</b>										
Permitted Design Capacity (cubic yards)	4,870,000	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)
Remaining Capacity (cubic yards)	1,060,000	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)
Remaining life of facility (in years)	9.3	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)
<b>Library Branches</b>										
	5	5	5	5	5	5	5	5	5	5

N/A - Data is unavailable.

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

**Sources:**

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