



ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

NASSAU COUNTY, FLORIDA

PREPARED BY THE CLERK OF THE CIRCUIT COURT AND COMPTROLLER

MITCH L. KEITER

NASSAU COUNTY, FLORIDA

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2025**

PREPARED BY:

**Mitch L. Keiter
CLERK OF THE CIRCUIT COURT/COMPTROLLER**

NASSAU COUNTY, FLORIDA

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FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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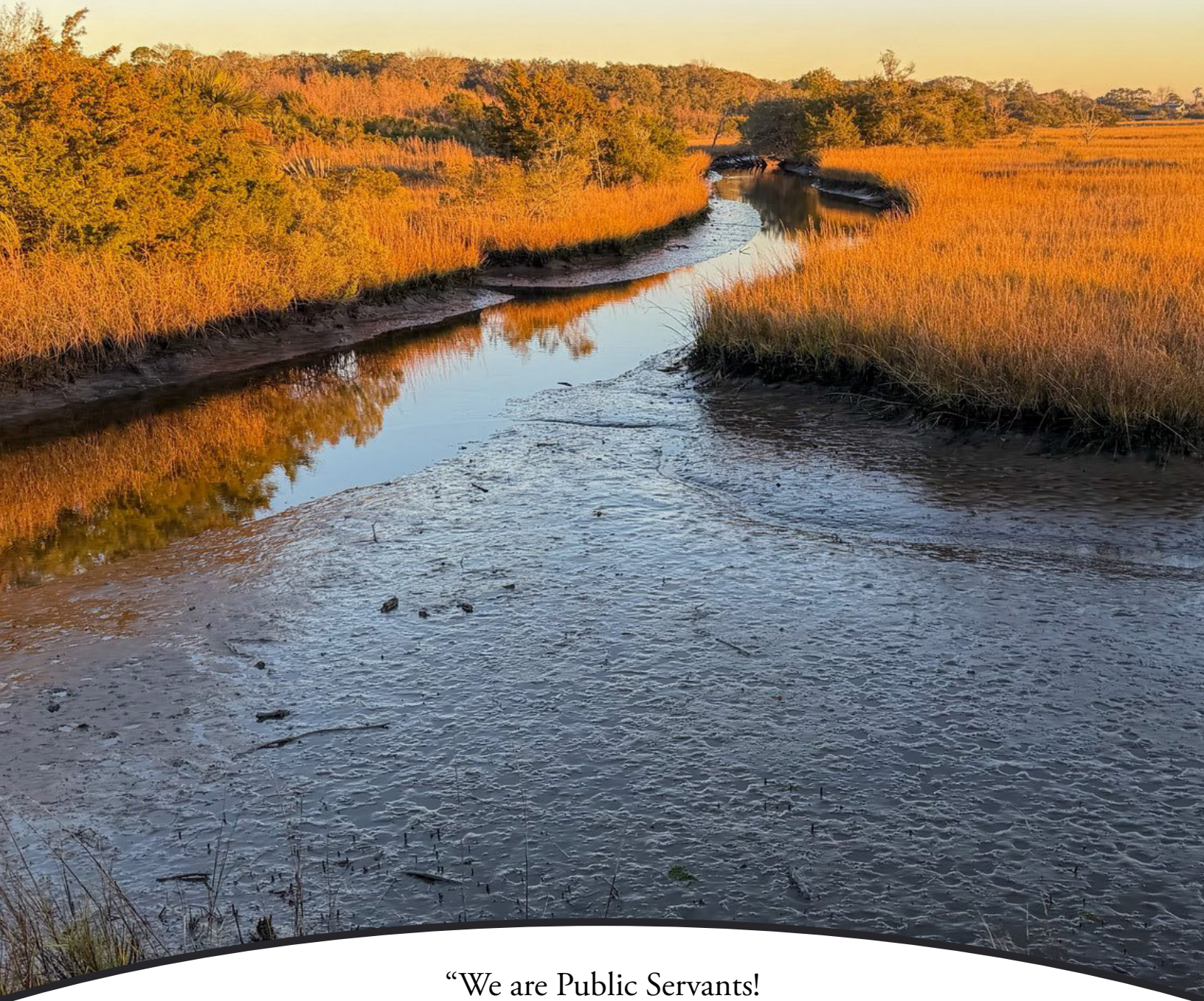
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INTRODUCTORY SECTION



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

Mitch L. Keiter - Clerk of the Circuit Court and Comptroller



Mitch L. Keiter

Clerk of the Circuit Court and Comptroller

Ex-Officio Clerk of the Board of County Commissioners

Auditor, Recorder and Custodian of All County Funds

Nassau County, FL

March 12, 2026

To the Citizens of Nassau County, Florida:

The Annual Comprehensive Financial Report (Annual Report) of Nassau County, Florida (the County) for the fiscal year ended September 30, 2025, is hereby submitted.

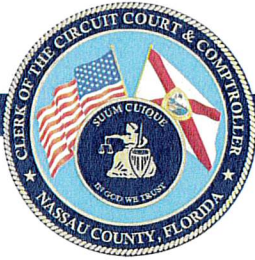
This report consists of management's representations concerning the finances of the County. Consequently, management assumes full responsibility for the completeness and reliability of all information presented in this report. To provide a reasonable basis for making these representations, County management 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, 2025, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. Based upon the audit, the independent auditor concluded that there was a reasonable basis for rendering an unmodified opinion that the County's financial statements for the fiscal year ended September 30, 2025, are fairly presented in conformance with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the 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.

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Mitch L. Keiter

Clerk of the Circuit Court and Comptroller

Ex-Officio Clerk of the Board of County Commissioners

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Nassau County, FL

Profile of the Government

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

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

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

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

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

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2013-44 Laws of Florida. The Clerk is required to submit the court-related portion of the budget to the Clerk of Courts Operations Corporation for approval.

Factors Affecting Financial Condition

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

The County derives the majority of its wages from the Trade/Transportation/Utilities and Tourism sectors. This can be attributed in part to its coastal location and mild climate, as well as the availability of a wide variety of real estate properties. The County's average employment for 2024 was 27,461, an increase of 2% from 2023. The 2025 employment data was not available as of the date of this report. The 2025 population for Nassau County is estimated to have increased to 107,053 compared to 103,990 for 2024. The County's population increased 37.5% from 2016 to 2025. Nassau County's economy is based primarily on a combination of service, manufacturing, construction and trade industries. The County's unemployment rate for 2025 was 4.2%, which was even with the state average and below the national average of 4.4%.

During fiscal year 2024-2025, the Building Department issued permits for 69 new commercial buildings, 679 new single-family residences, 89 new senior single-family residences, 8 multi-family units for an apartment complex and 51 new manufactured/modular homes. Several major commercial/residential developments were submitted and approved in the fiscal year 2025. Examples are listed below:

- Ashley Furniture Home Store - New 29,569 sq. ft. furniture store in Yulee
- Chase Bank - New 3,463 sq. ft. bank in Yulee
- Boat and RV Storage - New 26,548 sq. ft. building in Yulee
- Brandy Branch Baptist Church - New 6,000 sq. ft. church in Bryceville
- CVS - New 15,813 sq. ft. drug store in Yulee
- 3 Story Climate Controlled Storage - New 119,703 sq. ft. storage building in Yulee
- Lawn and Landscape Co.- New 4,950 sq. ft. building in Fernandina Beach
- Amphitheater - New 5,200 sq. ft amphitheater in Hilliard
- Industrial Building – New 149,104 sq. ft. building in Yulee
- Airnasium – New 7,392 sq. ft. airnasium in Hilliard
- 1 Story Non-Climate Controlled Storage – New 6,464 sq. ft. storage building in Yulee
- Industrial Building – New 67,656 sq. ft. building in Yulee
- Splash Pad – New 1,953 sq. ft. splash pad in Yulee

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The County's taxable assessed value has increased from \$6,827,449,524 in fiscal year 2016 to \$16,480,550,069 in fiscal year 2025, a 141.4% increase. The County's tax base expanded by 11.7% in fiscal year 2025, increasing the taxable assessed values by \$1,723,243,707 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, 2025, Nassau County's revenues in the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances were down by \$898,185 (0.39%) from the prior year. Governmental Fund expenditures increased by \$38,378,398 (18.7%), resulting in an excess of expenditures over revenues of \$13,421,054.

The General Fund is the main operating account of the County. The General Fund had an excess of revenue over expenditures of \$20,972,959 compared to an excess of \$24,402,213 in the prior fiscal year. Revenues in the general fund increased by \$8,555,660 when compared to 2024. The primary source of this increase was Ad Valorem taxes resulting from increased property valuations and county growth.

Expenditures in the General Fund increased by \$11,984,914 compared to the prior year. Most of the increase was due to increased salary and benefit costs and capital outlay for roads and parks. The increase in expenditures was larger than the increase in revenues which resulted in a net decrease in the General Fund balance of \$4,061,832. The ending fund balance on September 30, 2025, was \$72,370,529.

Accomplishments For the Year

- 1. Vision 2050 Plan** - The Vision 2050 Plan was officially adopted by the BOCC on June 23, 2025, concluding 18 months of outreach efforts to set the vision for the next 25 years. Vision 2050 is a plan that draws on the County's strengths, opportunities, and values to promote the long-term vitality and sustainability of our community for residents and visitors. It has been shaped by community engagement, data and analysis, and national trends to create a clear path forward. This plan will serve as the foundation for both long and short-term planning, guiding policy decisions and government actions for years to come.

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2. **American Beach Water and Sewer Project** - The County completed the installation of water and sewer facilities within the American Beach community and completed phase II of the project to provide private sewer connections to the newly installed utility infrastructure and septic tank abandonments in April 2025. The project and connections were funded by Water Infrastructure Investment for the Nation (WIIN Program) grant, State Revolving Funds (SRF) with principal forgiveness of 50% for water and 80% for sewer, a Rural Economic Development Initiative grant with St. Johns River Water Management District and direct funding from the County.
3. **Animal Services** - 2,474 animals came into Nassau County Animal Services this year, including stray, lost and surrendered animals. 1,610 animals were adopted, 558 animals were reunited with their families, and 67 animals were transferred to rescues and other shelters.
4. **Nassau County Libraries** - 18,897 children participated in children's reading programs. Issued 3,458 new library cards. Held 586 library programs with 22,222 total people in attendance from across all library branches.
5. **Facilities Maintenance** - Performed routine and preventative maintenance on County facilities totaling 850,000 square feet and parks totaling 42,850 square feet. Completed 15,167 work orders for repairs and maintenance. Completed new epoxy flooring at the Robert M. Foster Justice Center and Camera System Replacement. Completed Detention Center kitchen floor epoxy and Air Handler Replacement. Completed Nassau County Animal Services kennels, floors, and walls epoxy. Completed construction of the Administrative Facility at the Nassau County Public Safety Complex. Assisted in completion of Nassau County Fire Rescue Stations 10 and 70 both completed in 2025, and Station 90 which is currently still under construction.
6. **Fire Rescue** - Completed 1,104 fire prevention inspections/reinspections and 788 plan reviews. Relocated Station 70 to a new station, opening for service on July 25, 2025. Completed construction of Station 10, opening for service on April 16, 2025. This added a new ladder truck and a new rescue unit to NCFR's fleet and increased staffing in the department by 18 new firefighters. Received 2,207 fire calls and 8,978 EMS calls.
7. **Parks & Recreation** - Installed the County's first free public splash pad/interactive water feature at Nassau Crossing Park. Construction commenced for Westside Regional Park

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Nassau County, FL

Phase One including tournament-sized soccer fields, stargazing court, amphitheater, nature boardwalks, airnasium, stocked fishing pond, outfitter building, restroom buildings, dog park, playground, and food truck area. Installed 20x40 birthday pavilions at both Nassau Crossing Park and Tributary Park. Installed 20x20 concrete pad with five pieces of outdoor fitness equipment, installed refurbished swing set with 4 new belt swings, and installed new aluminum fencing around playground and fitness area at the Bryceville Sports Complex. Finished preparation of overflow parking and practice space and installed new fence to restrict vehicular access on soccer fields at the Callahan Sports Complex.

8. **Capital Projects Management** – Procore cloud-based construction project management software up and running with more than 50 projects added. Completed construction of Phase Two of the Public Safety Training Complex. Completed design of Phase Two of the County Road 121 improvements project. Conducted National Bridge Inspection Standard (NBIS) on five structures for the Road Department.
9. **Road Department** - Resurfaced 15.31 miles of roads through the Level & Overlay Program. Completed 5.68 miles of dirt roads paved using the Double Chip Seal method. Completed 21 of over 40 projects identified as priority projects during the historic rainfall event of 2024. Purchased a MowerMax, a specialized reach mower to improve mowing services on County roads. Maintained 378 square miles of County roads. Maintenance of the Amelia Island Bike Trail. Completed 15 cross drain replacements. Completed 144 outfall ditch maintenance work orders including mowing, clearing and excavations. Completed 2,568 work orders ranging including pothole repairs, shoulder repairs, road maintenance, debris removal and more. 52,405 linear square feet of storm drains cleaned.

Goals for the Future

1. Attract target industries and create new, high-wage and skilled labor jobs.
2. Attract, retain, and promote small business and the expansion/acceleration of local businesses, entrepreneurs and innovation.
3. Strategically allocate resources and invest in public infrastructure that entices private investment, promotes business creation/expansion, facilitates innovation, and has long-term positive fiscal and economic impacts.

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4. Protect the long-term fiscal health and financial viability of local government entities, non-profits, and community partners by creating a more resilient, sustainable, diverse, equitable, and generational economic ecosystem.
5. Diversify the local economy, expand the tax base, develop alternative revenue streams, and reduce dependency on residential property ad valorem tax revenues.

Acknowledgments and Awards

Nassau County was awarded the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting for the 19th consecutive year for their Annual Comprehensive Financial Report and the 14th consecutive year for their Popular Annual Financial Report. In order to be awarded these certificates of achievement, a government must publish easily readable and efficiently organized reports. These reports 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 financial report and popular annual financial report continue to meet the Certificate of Achievement Program's requirements, and we are submitting them to the GFOA to determine their eligibility for another certificate.

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

Thanks to the hard work and dedication of the county's Office of Management and Budget, Nassau County was also awarded the Distinguished Budget Presentation Award from the GFOA for its adopted budgets for the third consecutive year. This award is the highest award in governmental budgeting and is given to counties with a governing body and staff dedicated to meeting the highest principles of government budgeting. By receiving this award, Nassau County became eligible and received the Triple Crown Award from the GFOA for 2023 and 2024. This award goes to counties that received awards in all three areas of financial reporting: the annual comprehensive financial report, the popular annual financial report and the submitted adopted budget documents.

We would like to thank the Board of County Commissioners and staff, as well as the other constitutional officers, for their personal interest and dedicated support in planning and conducting the county's financial operations in a responsible and progressive manner.

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Nassau County, FL

Respectfully submitted,

Mitch L. Keiter
Clerk of the Circuit Court and Comptroller
Nassau County, Florida

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Certificate of
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for Excellence
in Financial
Reporting

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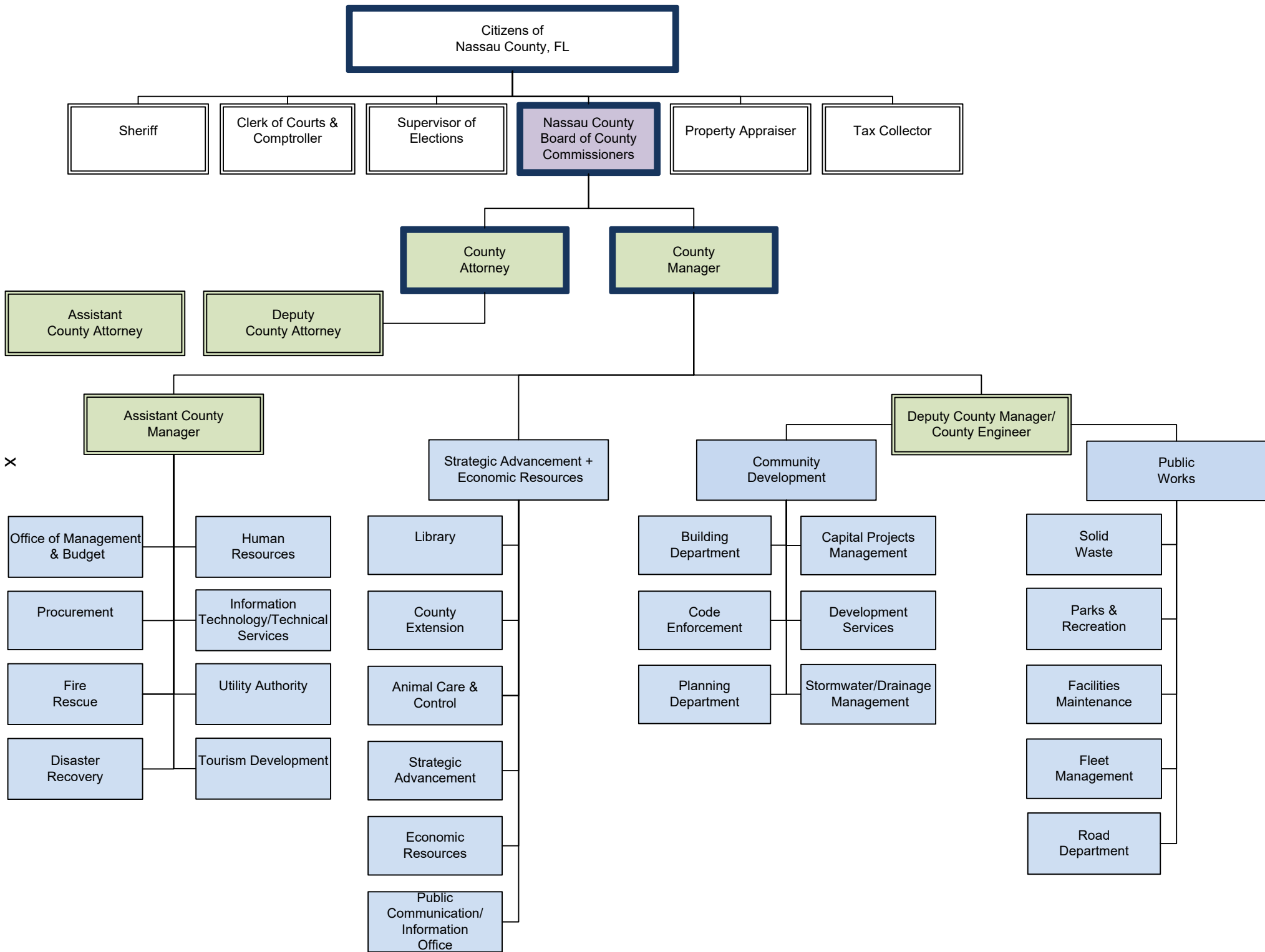
**Nassau County
Florida**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2024

Christopher P. Morill

Executive Director/CEO



NASSAU COUNTY, FLORIDA

LIST OF ELECTED AND APPOINTED OFFICIALS

Serving as of September 30, 2025

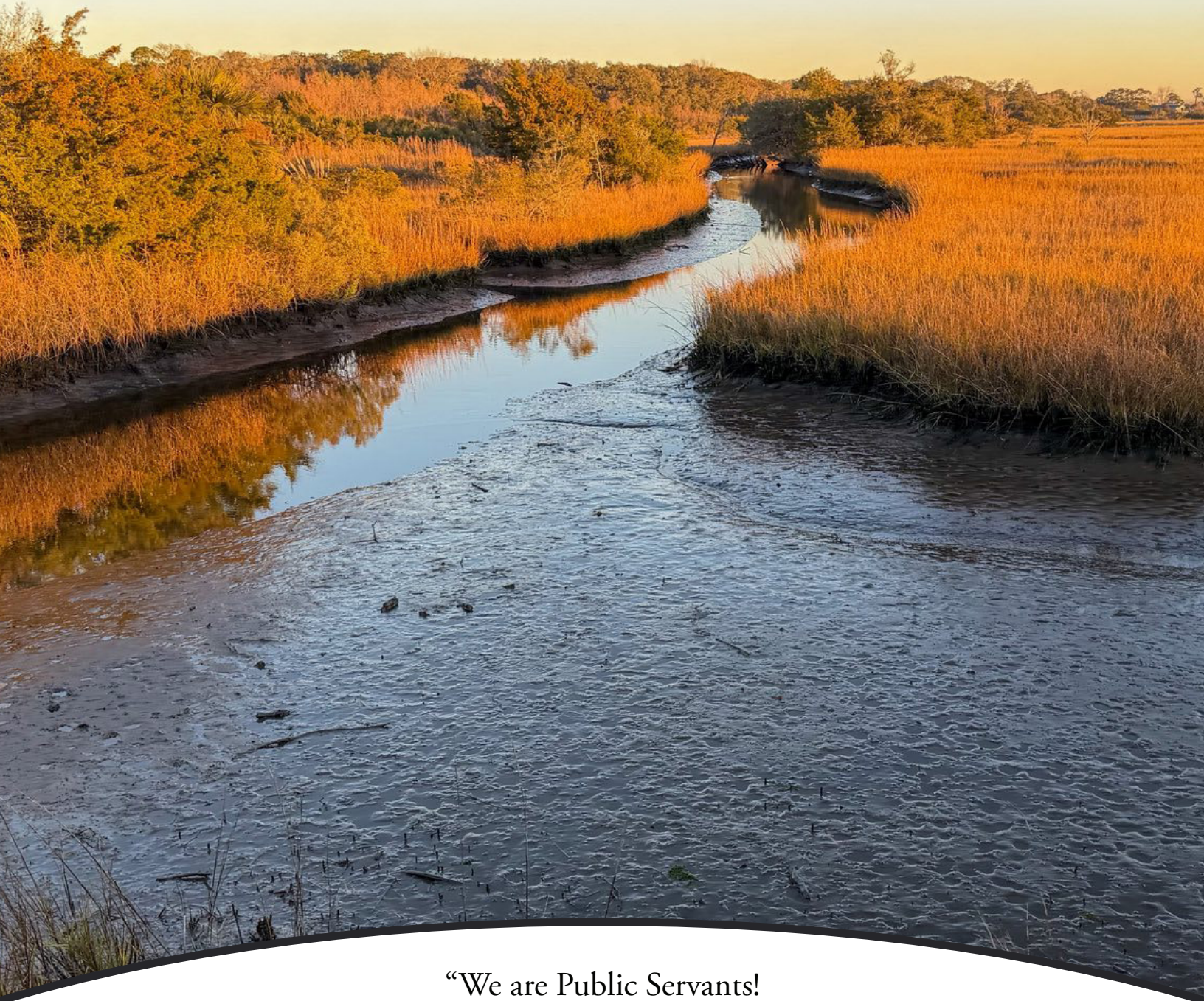
Commissioner—District 2, Chairman A.M. “Hupp” Huppman
Commissioner—District 3, Vice Chairman Jeff Gray
Commissioner—District 1.....John F. Martin
Commissioner—District 4..... Alyson R. McCullough
Commissioner—District 5..... Klynt A. Farmer

Clerk of the Circuit Court and Comptroller	Mitch L. Keiter
Tax Collector	John M. Drew
Sheriff	Bill Leeper
Property Appraiser	Kevin J. Lilly
Supervisor of Elections	Janet H. Adkins

APPOINTED OFFICIALS

County Manager	Taco Pope
County Attorney	Denise May

FINANCIAL SECTION



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Public Trust!”

Mitch L. Keiter - Clerk of the Circuit Court and Comptroller

INDEPENDENT AUDITOR'S REPORT

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

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Nassau County, Florida (the County) as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County, as of September 30, 2025, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

As discussed in Note 23 to the financial statements, the County adopted the provisions of Governmental Accounting Standards Board Statement No. 101, *Compensated Absences*, effective October 1, 2024. As a result, net position has been restated. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

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

INDEPENDENT AUDITOR'S REPORT

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

INDEPENDENT AUDITOR'S REPORT

the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

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

Other Information

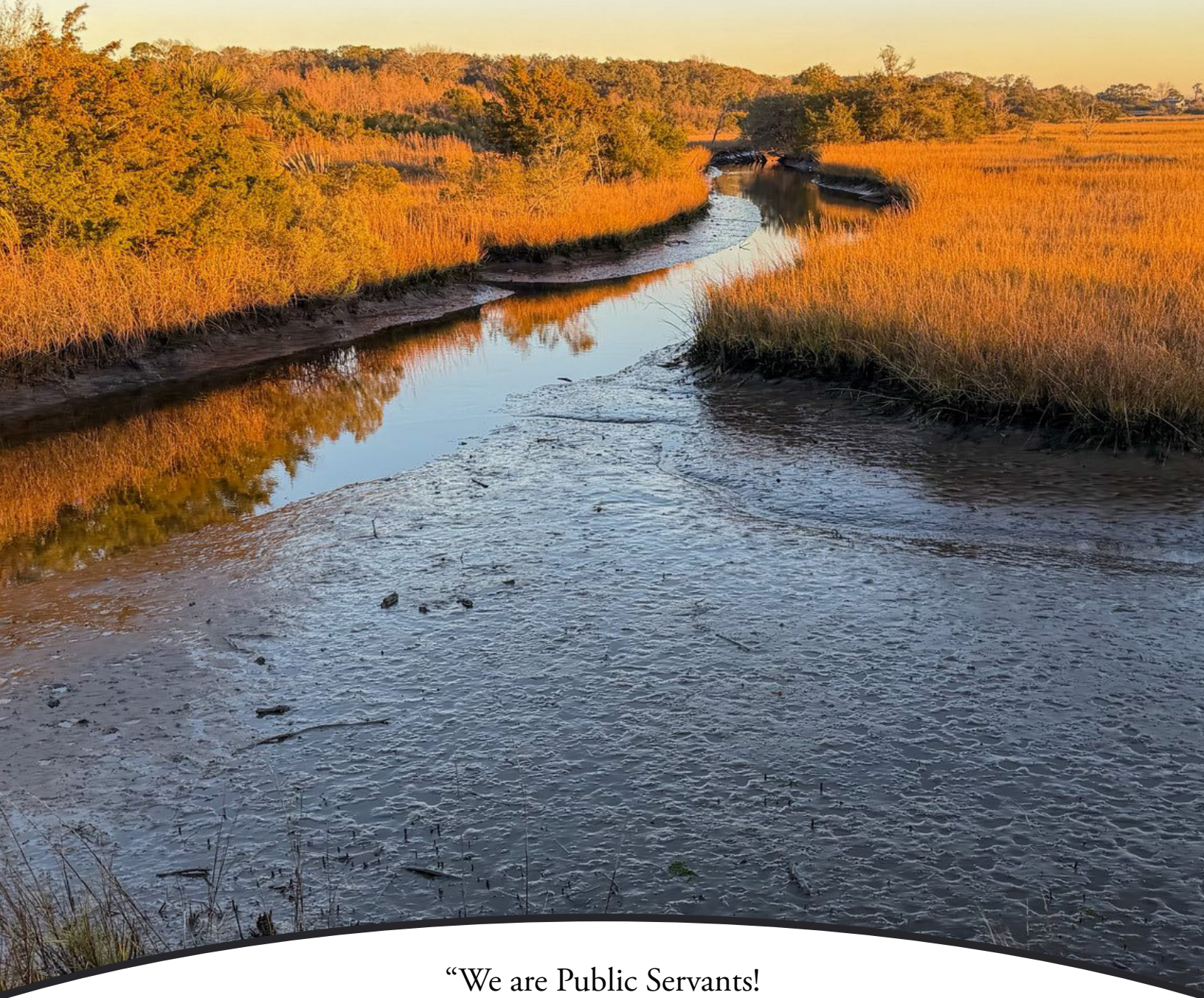
Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover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

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

Purvis Gray

March 13, 2026
Gainesville, Florida

MANAGEMENT'S DISCUSSION AND ANALYSIS



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

Mitch L. Keiter - Clerk of the Circuit Court and Comptroller

Management's Discussion and Analysis

This management's discussion and analysis of Nassau County's (the County) financial statements is designed to introduce the basic financial activities for the fiscal year ended September 30, 2025. 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 2025 by \$593,896,291 (net position). The net position is totally comprised of governmental activities since Nassau Amelia Utilities was sold during the year.
- The County had a change in net position of \$27,786,560 for the fiscal year, compared to an excess of \$44,333,103 in the prior year. General revenues increased by \$12,708,698 including increases of \$11,295,403 in property tax revenue and \$2,010,028 in sales taxes. Investment earnings decreased by \$1,005,968. Overall, program revenues increased by \$11,966,948 due mostly to an increase in Grants and Contributions resulting from the West Side Regional Project. Program expenses had an overall increase of \$11,059,250. A substantial portion of the increase in program expenses relates to general government \$2,305,683, public safety \$5,344,529 and physical environment \$1,987,321.
- The General Fund reported an excess of revenues to expenditures of \$20,972,959 compared to an excess of \$24,402,213 in the prior fiscal year. General Fund tax revenues were up \$8,912,821 due to an 11% increase in taxable assessed values as a result of increases in home values and continued growth in the area. The General Fund expenditures increased from \$111,981,690 to \$123,966,604, an increase of \$11,984,914. The largest increases were to public safety expense of \$6,927,194 and general government services of \$2,654,211. The increases in public safety and general government services were mostly due to increases in salaries and benefits, which were attributable to raises and increase in benefit costs. Net transfers-out increased by \$2,224,452 from the prior year, which were to mainly fund capital projects. This resulted in a net decrease in the General Fund balance of \$4,061,832 and an ending fund balance on September 30, 2025, of \$72,370,529.
- The County Transportation fund reported a deficit of revenues to expenditures of \$7,214,830 compared to a deficit of revenues to expenditures of \$7,034,775 in the prior fiscal year. Revenues increased from \$14,747,169 to \$15,787,938 for a net increase of \$1,040,769. The biggest increase was related to property taxes which increased from \$11,394,442 to \$12,370,274 for an increase of \$975,832. This increase was primarily due to an increase in the County's taxable assessed value and substantial growth in the area. Expenditures increased from \$21,781,944 to \$23,002,768, an increase of \$1,220,824. The increase in expenditures was related to an increase in drainage maintenance and increased capital outlay in the current year. The increase in capital outlay was mostly attributable to the purchase of several pieces of heavy equipment to assist with road and drainage repairs. This increase offset the increase in revenues resulting in a slightly larger deficit of revenue to expenditure. However, the County's general fund transferred in \$8,846,148 to assist with funding of the County's transportation fund activities.

Management’s Discussion and Analysis (Continued)

- The Municipal Services fund reported an increase in revenues to expenditures of \$3,406,698 compared to an excess of revenues to expenditures of \$4,812,376 in the prior year. Revenues increased from \$27,517,857 to \$30,394,303 for an increase of \$2,876,446. The biggest increase was related to property taxes which increased from \$23,041,420 to \$25,826,832 for an increase of \$2,785,412. This increase was primarily due to an increase in the County's taxable assessed value and substantial growth in the area. Expenditures increased from \$22,705,481 to \$26,987,605, an increase of \$4,282,124. The increase in expenditures was related to an increase in public safety salaries and benefits. The excess of revenues over expenditures for the year was offset by net other financing uses of \$4,858,017, resulting in a net decrease in fund balances of \$1,451,319. The majority of the other financing uses relate to transfers out which were transferred to capital projects fund in order to fund capital projects that are for the benefit of the municipal services fund.
- The Water & Sewer proprietary fund reported a \$17,238,535 decrease in net position during the year which resulted in a \$0 net position at year-end. This resulted from the sale of Nassau Amelia Utilities in 2025.
- The American Beach Water and Sewer District proprietary fund reported a \$12,263,319 decrease in net position during the year which resulted in a \$0 net position at year-end. This resulted from the sale of Nassau Amelia Utilities in 2025.
- Outstanding long-term bonded debt and notes as of September 30, 2025, was \$12,753,662, a reduction of \$7,432,432 from the prior year, primarily due to the Business-Type debt of \$4,575,000 being paid off in the sale of Nassau Amelia Utilities. Of this amount, \$1,965,139 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	2
Capital Projects Funds	9
Special Revenue Funds	35
Total Governmental Funds	47
Total Proprietary Funds	2
Total Custodial Funds	13

Government-Wide Financial Statements

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

Management's Discussion and Analysis *(Continued)*

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, 2025; therefore, financial statements were not prepared for these component units.

Fund Financial Statements

A fund is a grouping of related accounts used to maintain control over resources 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.

The County maintains forty-seven (47) individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, County Transportation Fund, Municipal Services Fund, Capital Projects Transportation Fund, and Capital Projects Fund, which are considered to be major funds. Data from the remaining governmental funds are combined into a single, aggregate presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

Management's Discussion and Analysis *(Continued)*

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

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

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

Notes to the Financial Statements

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

Other Information

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

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$593,896,291 at the close of the fiscal year ended September 30, 2025.

At the end of the fiscal year 2025, the County reported a positive net position balance of \$593,896,291 for its governmental activities and \$0.00 for its business-type activities, due to the sale of Nassau Amelia Utilities (see Note 24 in the Notes to the Financial Statements).

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Management's Discussion and Analysis (Continued)

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Current and Other Assets	\$ 285,795,132	\$ 293,465,794	\$ 1,293,201	\$ 10,008,638	\$ 287,088,333	\$ 303,474,432
Capital Assets	481,169,549	423,115,133	-	27,583,771	481,169,549	450,698,904
Total Assets	766,964,681	716,580,927	1,293,201	37,592,409	768,257,882	754,173,336
Deferred Outflow of Resources	37,999,555	40,086,033	-	219,752	37,999,555	40,305,785
Outstanding Obligations	162,556,444	177,373,537	-	4,817,259	162,556,444	182,190,796
Other Liabilities	19,524,089	21,931,730	1,293,201	3,471,685	20,817,290	25,403,415
Total Liabilities	182,080,533	199,305,267	1,293,201	8,288,944	183,373,734	207,594,211
Deferred Inflows of Resources	28,987,412	19,017,743	-	21,363	28,987,412	19,039,106
Net Position:						
Net Investment in Capital Assets	461,586,676	403,716,302	-	20,798,232	461,586,676	424,514,534
Restricted	93,206,641	83,818,288	-	848,343	93,206,641	84,666,631
Unrestricted	39,102,974	50,809,360	-	7,855,279	39,102,974	58,664,639
Total Net Position	\$ 593,896,291	\$ 538,343,950	\$ -	\$ 29,501,854	\$ 593,896,291	\$ 567,845,804

As of the end of fiscal year 2025, the County's total net position of \$593,896,291 includes \$461,586,676 (77.7%) 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, \$93,206,641 (15.7%), represents resources that are subject to external restriction on how they may be used.

Governmental Activities

Fiscal year 2025 governmental activities increased the County's net position by \$57,288,414. Also included was a prior period adjustment of (\$1,736,073) for the implementation of GASB 101 which brought the year-end net position to \$593,896,291. Governmental activities revenues exceeded expenses by \$57,222,645 in fiscal year 2025 compared to the prior year excess of \$38,216,797. Factors contributing to this year-over-year change in net position include a \$12,722,857 increase in general revenue and transfers, a \$16,616,006 increase in governmental program revenues and a \$10,336,121 increase in governmental program expenses.

Management's Discussion and Analysis

(Continued)

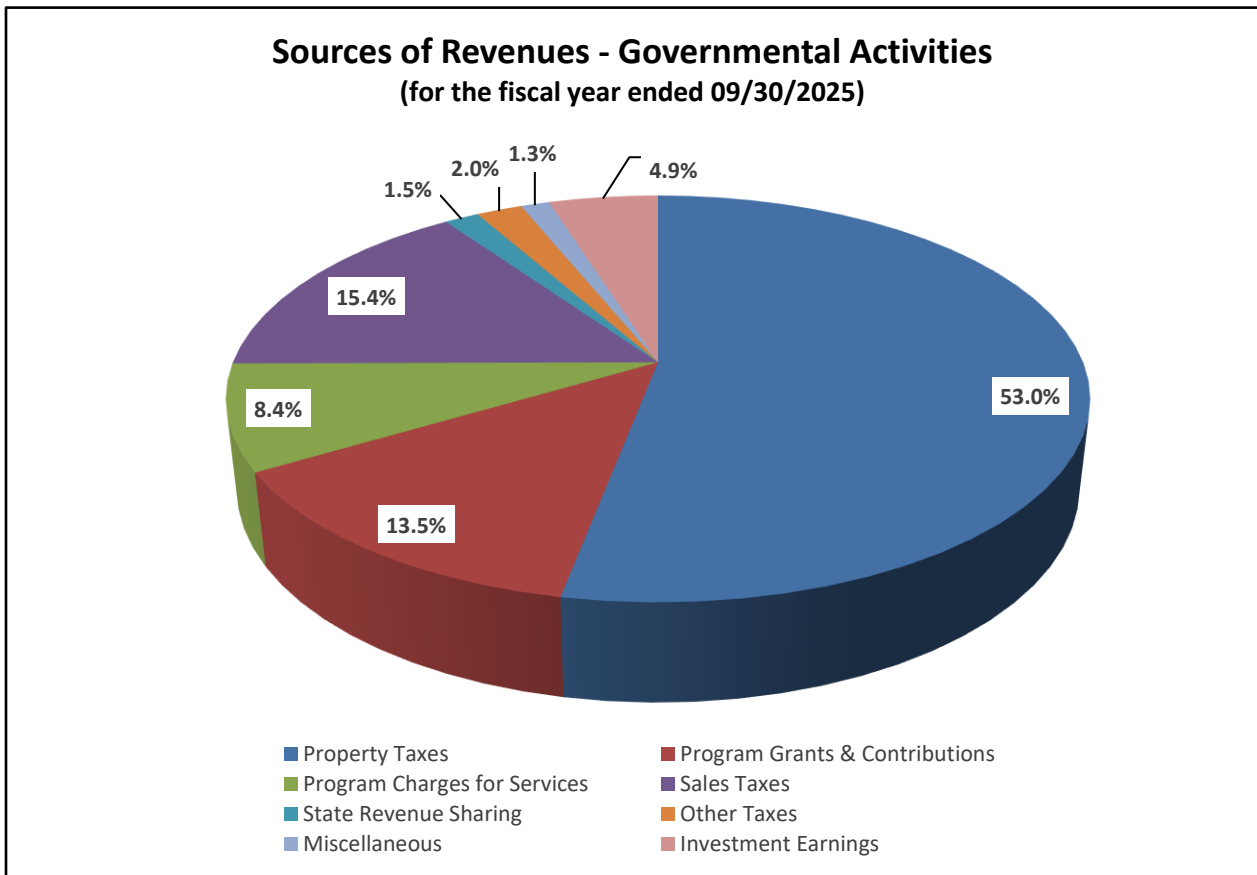
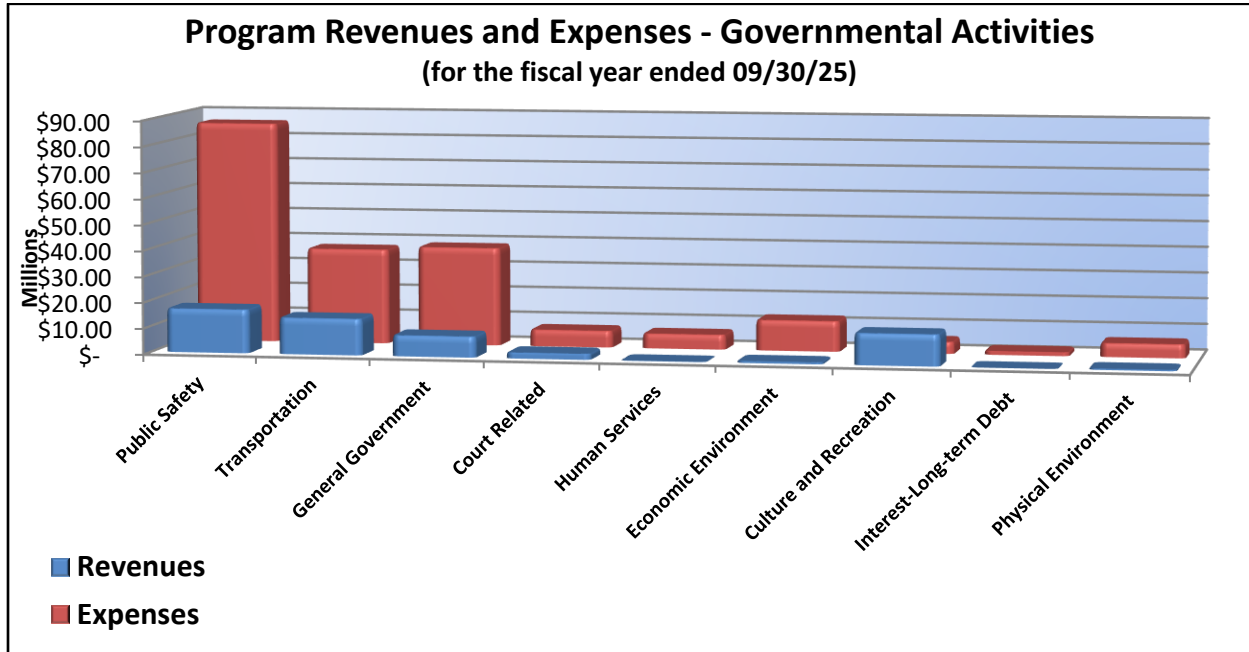
Business Activities

The County's proprietary funds which consist of the Water and Sewer fund and the American Beach fund provide the same type of information found in the government-wide financial statements, but in more detail. Due to the sale of Nassau Amelia Utilities in September of 2025, the net position in the Water and Sewer fund decreased from \$3,338,701 to \$0 and the net position in the American Beach fund decreased from \$4,516,578 to \$0.

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Revenues						
Program Revenues:						
Charges for Services	\$ 21,391,525	\$ 21,473,685	\$ 5,302,104	\$ 6,136,897	\$ 26,693,629	\$ 27,610,582
Operating Grants and Contributions	6,013,247	7,455,824	-	-	6,013,247	7,455,824
Capital Grants and Contributions	28,281,807	10,141,004	1,170,164	4,984,489	29,451,971	15,125,493
General Revenues:						
Property Taxes	134,878,065	123,582,662	-	-	134,878,065	123,582,662
Other Taxes	48,206,383	45,920,936	-	-	48,206,383	45,920,936
Other Revenues	15,619,004	16,473,951	21,286	38,491	15,640,290	16,512,442
Total Revenues	254,390,031	225,048,062	6,493,554	11,159,877	260,883,585	236,207,939
Expenses						
General Government	38,218,865	35,913,182	-	-	38,218,865	35,913,182
Court Related	6,556,033	6,249,164	-	-	6,556,033	6,249,164
Public Safety	85,918,029	80,573,500	-	-	85,918,029	80,573,500
Physical Environment	5,453,897	3,466,576	-	-	5,453,897	3,466,576
Transportation	36,926,710	37,040,134	-	-	36,926,710	37,040,134
Economic Environment	11,961,265	11,982,932	-	-	11,961,265	11,982,932
Human Services	5,847,331	5,605,495	-	-	5,847,331	5,605,495
Culture/Recreation	4,724,214	4,433,528	-	-	4,724,214	4,433,528
Interest on Long-term Debt	1,561,042	1,566,754	-	-	1,561,042	1,566,754
Water and Sewer	-	-	5,766,700	5,043,571	5,766,700	5,043,571
Total Expenses	197,167,386	186,831,265	5,766,700	5,043,571	202,934,086	191,874,836
Excess of Revenue Over Expense	57,222,645	38,216,797	726,854	6,116,306	57,949,499	44,333,103
Add: Contributions	-	-	-	-	-	-
Add: Transfers	65,769	68,815	(30,228,708)	(68,815)	(30,162,939)	-
Change in Net Position	57,288,414	38,285,612	(29,501,854)	6,047,491	27,786,560	44,333,103
Prior Period Adjustment	(1,736,073)	-	-	-	(1,736,073)	-
Net Position-						
Beginning of Year	538,343,950	500,058,338	29,501,854	23,454,363	567,845,804	523,512,701
Prior Period Adjustment	(1,736,073)	-	-	-	(1,736,073)	-
Net Position-End of Year	\$ 593,896,291	\$ 538,343,950	\$ -	\$ 29,501,854	\$ 593,896,291	\$ 567,845,804

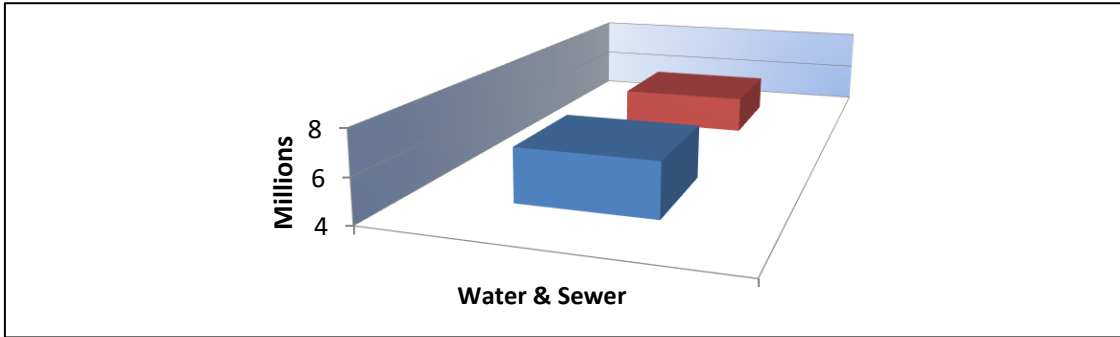
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Management's Discussion and Analysis (Continued)



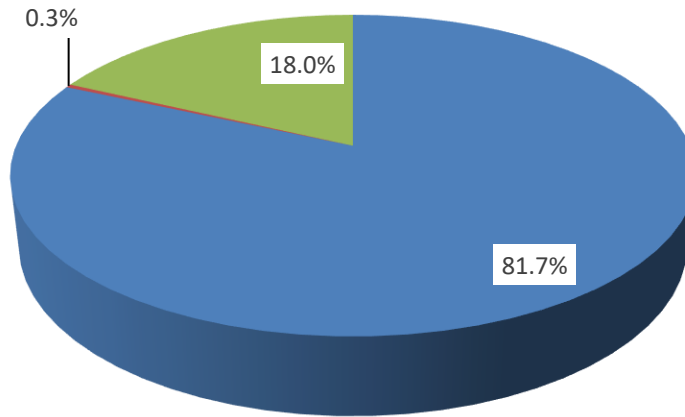
Management's Discussion and Analysis (Continued)

Program Revenues and Expenses - Business-Type Activities (for the fiscal year ended 09/30/2025)



- Revenues
- Expenses

Sources of Revenues - Business-Type Activities (for the fiscal year ended 09/30/2025)



- Program Charges for Services
- Investment Earnings & Misc

Analysis of the County's Fund Financials

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

Management's Discussion and Analysis *(Continued)*

As of the end of fiscal year 2025, the County's governmental funds reported combined ending fund balances of \$258,932,716. This represents a decrease of \$10,455,804 when compared to the prior year end balance. A portion of fund balance in the amount of \$75,524,643 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 \$183,408,073 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 County's main operating fund. At the end of fiscal year 2025, the general fund had a total fund balance of \$72,370,529, a decrease of \$4,061,832 from the prior year. General fund revenues increased by \$8,555,660 over the prior year, despite the County lowering the General Fund property tax millage rate for the fourth consecutive year (a 3.1% reduction over the prior year). Tax revenues grew by \$8,912,821, attributable to continued population growth, an expanded tax base from new construction, strong taxable assessed value (up \$1.7B over the prior year, or 12%) and one cent surtax (\$1.3M increase over the prior year). There was a slight decrease in investment earnings of \$884,624, primarily due to the softening of interest rates. Expenditures in the general fund increased year to year by \$11,984,914. Major components of this increase included a \$2,654,211 increase in general government expenditures, a \$6,927,194 increase in public safety, driven primarily by inflationary pressures, wage and benefit increases, and additional personnel. Transfers-in of \$4,715,178 (a \$2,146,275 decrease from fiscal year 2024), as well as transfers-out of \$31,487,353 (a \$78,177 increase from fiscal year 2024), also contributed to a net decrease in fund balance of \$4,061,832 and an ending fund balance of \$72,370,529.

A majority of the fund balance in the general fund in the amount of \$51,311,127 is internally designated by the County for a specific purpose or available to be spent at the County's discretion. The remainder of the fund balance in the amount of \$21,059,402 is non-spendable, restricted, or committed. As a measure of the General Fund's liquidity, it may be useful to compare the unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 12.2% of the total General Fund expenditures. Total fund balance represents 58.4% of that same amount.

At the end of fiscal year 2025, the transportation fund had a fund balance of \$17,750,282, an increase of \$1,673,990 when compared to the prior year fund balance. This was primarily due to a \$7,214,830 deficiency of revenues to expenditures and an \$8,610,728 excess between transfers-in and transfers-out for various road projects.

The municipal services fund had a total fund balance of \$18,532,599 at the end of fiscal year 2025. The net decrease in fund balance of \$1,451,319 was primarily due to a \$3,406,695 excess of revenues over expenditures and a \$5,945,319 net decrease between transfers-in and transfers-out. Other factors included increased personnel costs due to adding 18 new firefighter positions to staff Fire Station 10, and \$1,465,405 in capital outlay to meet the needs of the expanding population.

The capital projects transportation fund had a fund balance of \$35,598,047 at the end of the fiscal year, a decrease of \$15,852,281 as compared to the prior year ending balance. Although transfers-in exceeded transfers-out by \$7,165,743, the net decrease in fund balance was primarily due to capital outlay in the amount of \$27,250,238.

Management’s Discussion and Analysis (Continued)

The capital projects fund had a fund balance of \$33,004,872 at the end of fiscal year 2025. This is a \$5,069,104 increase from the prior year. Although expenditures exceeded revenues by \$10,626,719, the net increase in fund balance was primarily due to transfers-in exceeding transfers-out by \$15,695,823.

The County’s proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. On August 20, 2025, the Nassau County Board of County Commissioners approved Resolution 2025-111 authorizing the sale of Nassau Amelia Utilities. Nassau Amelia Utilities is comprised of both the Water and Sewer fund and American Beach fund. The County agreed to transfer all the utility’s assets (less \$300,000 to cover the County’s estimated fees and costs in consummating the sale and \$974,000 for repayment of an interfund loan) to Florida Government Utility Authority (FGUA) in exchange for the payment of all outstanding NAU debt at the time of closing. Therefore, both the Water and Sewer fund and American Beach fund had \$0 net positions at year end.

Fund	Net Position	
	2025	2024
Water and Sewer	\$ -	\$ 17,238,535

Fund	Net Position	
	2025	2024
American Beach Water and Sewer District	\$ -	\$ 12,263,319

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 2025, supplemental appropriations to the General Fund (Board only) budget were approximately \$15.8 million, or 8.1% of the original adopted budget.

- The major source of supplemental revenue was \$12,763,974 in adjustments for unanticipated cash forward. Other supplemental general fund revenues include \$2,795,926 in grant revenue, transfers-in \$122,940, donations of \$65,069 and JEA Interlocal Agreement \$92,533.
- Major appropriations of the supplemental revenue include \$5,507,796 to Reserves, \$4,885,165 to Capital Expenses, \$378,718 to Other Contractual Services and \$1,589,032 to Professional Services.

Management’s Discussion and Analysis (Continued)

- The significant revenue budgetary variances in the general fund resulted mainly from interest earnings, tax revenues and charges for services. Interest earnings were \$3,684,446 greater than budgeted due to higher rates of return. Taxes exceeded the general fund budget by \$1,714,402 which includes increases in both property taxes and one cent sales tax revenue. Also coming in \$2,771,467 above projections were charges for services which includes rescue billing fees.
- The significant general fund budgetary expenditure variances are related to CIP projects and capital outlay that were budgeted but not expended in 2025.

Capital Assets

The County’s investment in capital assets for its governmental and business-type activities as of September 30, 2025, amounted to \$481,169,549 (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:

- Fire Station 10–Tributary at a cost of \$4.2M (Developer Funded, \$691,938 County contribution)
- Fire Station 70 replacement at a cost of \$5.7M
- Henry Smith road resurfacing at a cost of \$2.5M
- Westside Regional Park under construction with a total expected cost of \$21.2M
- William Burgess extension under construction with a total expected project cost of \$16.6M
- County Road 121 Phase 1 in progress with a total expected project cost of \$17.3M

Capital Assets

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Land	104,814,940	90,566,535	-	167,966	104,814,940	90,734,501
Construction Work in Progress	57,851,211	36,487,351	-	14,356,302	57,851,211	50,843,653
Buildings & Improvements	72,954,273	43,611,358	-	367,020	72,954,273	43,978,378
Machinery & Equipment	38,306,182	31,734,685	-	462,368	38,306,182	32,197,053
Improvements Other than Bldg	1,831,535	1,496,028	-	-	1,831,535	1,496,028
Infrastructure	203,049,793	217,725,658	-	12,216,899	203,049,793	229,942,557
Lease Assets	636,736	252,872	-	13,216	636,736	266,088
SBITA Assets	1,724,879	1,240,646	-	-	1,724,879	1,240,646
Total	481,169,549	423,115,133	-	27,583,771	481,169,549	450,698,904

Management's Discussion and Analysis (Concluded)

Long-Term Obligations

At the end of the fiscal year, the County had total outstanding bonds, notes, and other long-term obligations, including net pension liability, and other postemployment benefits in the amount of \$162,556,444. The revenue bonds are collateralized by specific revenue sources while the remainder of the debt utilizes a covenant to budget and appropriate to pledge payment of the debt. The County's bonds payable decreased by \$7,222,017 in fiscal year 2025 with a balance outstanding of \$12,235,311 on September 30, 2025. The County had notes payable with a 2025 fiscal year-end balance of \$518,351.

The County's outstanding obligations decreased by \$19,634,352 in fiscal year 2025 primarily due to the sale of Nassau Amelia Utilities (NAU) which reflected a decrease in Business-Type Activities long-term debt of \$4,817,259. Additionally, there were several decreases in Governmental Activities, including the Notes Payable decreased by \$210,415, the Revenue Bonds decreased by \$2,647,017 and the Net Pension Liability decreased by \$17,406,841. The Governmental Activity decreases were partially offset by a \$1,717,139 increase in Compensated Absences, a \$384,147 increase in Lease Liability, a \$691,913 increase in Financed Purchase, a \$462,064 increase in SBITA liability, a \$756,367 increase in Other Postemployment Benefits, and a \$1,435,550 increase in Landfill Closure/Post Closures. Additional information on Nassau County's long-term obligations and outstanding debt can be found in Note 9 in Notes to Financial Statements.

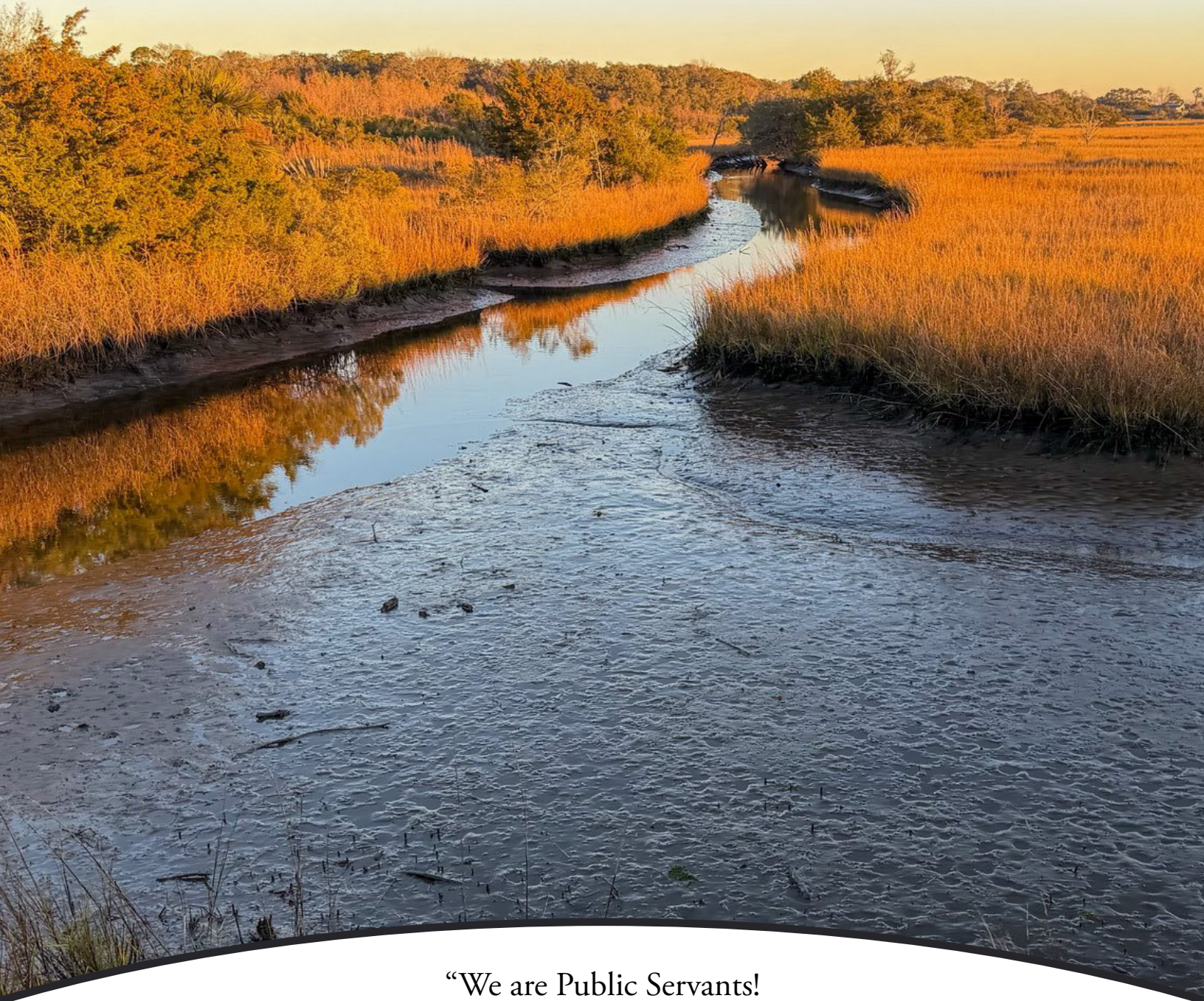
Long Term Obligations

	2025	2024
Governmental Activities:		
Notes Payable	518,351	728,766
Revenue Bonds	12,235,311	14,882,328
Compensated Absences	12,793,468	11,076,329
Lease Liability	643,971	259,824
Financed Purchase	2,586,204	1,894,291
SBITA Liability	1,541,912	1,079,848
Other Post-Employment Benefits	21,168,411	20,412,044
Landfill Closure/Post Closures	17,107,801	15,672,251
Net Pension Liability	93,961,015	111,367,856
Total Gov't Activities	162,556,444	177,373,537
Business-Type Activities:		
Revenue Bonds	-	4,575,000
Compensated Absences	-	35,307
Lease Liability	-	13,304
Other Post-Employment Benefits	-	77,288
Net Pension Liability	-	116,360
Total Business-Type Activities	-	4,817,259
Total Outstanding Liabilities	\$ 162,556,444	\$ 182,190,796

Request for Information

This financial report is designed to present users with a general overview of the County's finances and to demonstrate the County's accountability. If you have any questions concerning the information provided in this report, or need additional financial information, contact the Clerk of the Circuit Court and Comptroller's Financial Services Department at 76347 Veterans Way, Suite 456, Yulee, Florida 32097. Additional information concerning the County can be found on our website www.nassauclerk.com.

BASIC FINANCIAL STATEMENTS



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

Mitch L. Keiter - Clerk of the Circuit Court and Comptroller

NASSAU COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2025

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
Assets			
Cash and Cash Equivalents	\$ 49,953,929	\$ 379,970	\$ 50,333,899
Equity in Pooled Investments	217,235,653	-	217,235,653
Accounts Receivable, Net	741,599	815,048	1,556,647
Loans Receivable, Net	16,000	-	16,000
Due from Other Governments	11,020,853	-	11,020,853
Inventories	747,745	-	747,745
Prepaid Items	6,077,713	-	6,077,713
Other Current Assets	1,777	-	1,777
Cash and Cash Equivalents - Restricted	-	98,183	98,183
Capital Assets:			
Non-Depreciable	162,666,151	-	162,666,151
Depreciable, Net	318,503,398	-	318,503,398
Total Assets	766,964,818	1,293,201	768,258,019
Deferred Outflow of Resources			
Pension Related	29,583,144	-	29,583,144
OPEB Related	8,416,411	-	8,416,411
Total Deferred Outflow of Resources	37,999,555	-	37,999,555
Liabilities			
Accounts Payable	12,430,495	80,965	12,511,460
Other Current Liabilities	3,768,391	-	3,768,391
Retainage Payable	2,057,124	-	2,057,124
Due to Other Governments	477,245	1,114,053	1,591,298
Unearned Revenue	212,765	-	212,765
Deposits	283,397	98,183	381,580
Accrued Interest Payable	294,672	-	294,672
Non-Current Liabilities:			
Due Within One Year	9,941,935	-	9,941,935
Due in More Than One Year	152,614,509	-	152,614,509
Total Liabilities	182,080,533	1,293,201	183,373,734
Deferred Inflows of Resources			
Pension Related	17,850,459	-	17,850,459
OPEB Related	11,136,953	-	11,136,953
Total Deferred Inflow of Resources	28,987,412	-	28,987,412
Net Position			
Net Investment in Capital Assets	461,586,676	-	461,586,676
Restricted for:			
Debt Service	1,496,768	-	1,496,768
Impact Fees	21,805,430	-	21,805,430
Mobility Fees	14,361,328	-	14,361,328
Court-Related	1,804,398	-	1,804,398
Tourist Development	25,155,140	-	25,155,140
Building Department	2,265,243	-	2,265,243
Grants and Other Purposes	26,318,334	-	26,318,334
Unrestricted	39,102,974	-	39,102,974
Total Net Position	\$ 593,896,291	\$ -	\$ 593,896,291

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, 2025**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business-Type Activities	Total
Primary Government							
Governmental Activities:							
General Government	\$ 38,218,865	\$ 7,840,994	\$ 336,937	\$ 11,160	\$ (30,029,774)	\$ -	\$ (30,029,774)
Court-Related	6,556,033	1,710,323	742,108	-	(4,103,602)	-	(4,103,602)
Public Safety	85,918,029	5,878,750	1,913,854	9,196,511	(68,928,914)	-	(68,928,914)
Physical Environment	5,453,897	472,112	-	122,912	(4,858,873)	-	(4,858,873)
Transportation	36,926,710	4,006,036	2,015,170	8,150,229	(22,755,275)	-	(22,755,275)
Economic Environment	11,961,265	-	846,959	-	(11,114,306)	-	(11,114,306)
Human Services	5,847,331	24,660	32,145	76,105	(5,714,421)	-	(5,714,421)
Culture and Recreation	4,724,214	1,458,650	126,074	10,724,890	7,585,400	-	7,585,400
Interest on Long-Term Debt	1,561,042	-	-	-	(1,561,042)	-	(1,561,042)
Total Governmental Activities	197,167,386	21,391,525	6,013,247	28,281,807	(141,480,807)	-	(141,480,807)
Business-Type Activities:							
Water and Sewer	5,766,700	5,302,104	-	1,170,164	-	705,568	705,568
Total Business-Type Activities	5,766,700	5,302,104	-	1,170,164	-	705,568	705,568
Total Primary Government	\$ 202,934,086	\$ 26,693,629	\$ 6,013,247	\$ 29,451,971	(141,480,807)	705,568	(140,775,239)
		General Revenues					
		Property Taxes			134,878,065	-	134,878,065
		Sales Taxes			39,100,828	-	39,100,828
		State Revenue Sharing			3,895,992	-	3,895,992
		Fuel Taxes			4,468,432	-	4,468,432
		Utility Services Taxes			741,131	-	741,131
		Investment Earnings			12,383,679	21,286	12,404,965
		Miscellaneous			3,235,325	-	3,235,325
		Transfers			65,769	(65,769)	-
		Total General Revenues and Transfers			198,769,221	(44,483)	198,724,738
		Sale of Nassau Amelia Island Utility (NAU)			-	(30,162,939)	(30,162,939)
		Change in Net Position			57,288,414	(29,501,854)	27,786,560
		Net Position, Beginning of Year (as Originally Reported)			538,343,950	29,501,854	567,845,804
		Change in Accounting Principle (see Note 23)			(1,736,073)	-	(1,736,073)
		Net Position, Beginning of Year (as Restated)			536,607,877	29,501,854	566,109,731
		Net Position, End of Year			\$ 593,896,291	\$ -	\$ 593,896,291

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

NASSAU COUNTY, FLORIDA
BALANCE SHEET - GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	<u>General Fund</u>	<u>County Transportation Fund</u>	<u>Municipal Services Fund</u>
Assets			
Cash and Cash Equivalents	\$ 8,289,849	\$ 549,567	\$ 340,502
Cash and Cash Equivalents - Restricted	978,928	-	-
Equity in Pooled Investments	61,485,077	19,279,159	18,144,066
Accounts Receivable (Net of Allowance for Uncollectibles)	634,392	2,116	17,394
Loans Receivable (Net of Allowance for Uncollectibles)	-	-	-
Due from Other Funds	1,004,190	66,440	178,147
Due from Other Governments	2,995,320	871,124	133,005
Other Current Assets	1,777	-	-
Inventories	518,945	228,800	-
Prepaid Expenditures	4,526,504	5,455	1,263,327
Total Assets	<u><u>80,434,982</u></u>	<u><u>21,002,661</u></u>	<u><u>20,076,441</u></u>
Liabilities and Fund Balances			
Liabilities			
Accounts Payable	2,343,087	2,764,498	510,901
Accrued Liabilities	3,738,968	-	-
Retainage Payable	135,797	-	-
Due to Other Funds	232,986	182,355	478,447
Due to Other Governments	213,847	13,452	30,816
Unearned Revenue	73,859	-	-
Deposits	6,700	1,000	-
Total Liabilities	<u><u>6,745,244</u></u>	<u><u>2,961,305</u></u>	<u><u>1,020,164</u></u>
Deferred Inflows of Resources	<u><u>1,319,209</u></u>	<u><u>291,074</u></u>	<u><u>523,678</u></u>
Fund Balances			
Non-Spendable	5,047,692	234,255	1,263,512
Restricted	4,167,568	-	45,249
Committed	11,844,142	6,672,208	3,854,141
Assigned	36,199,166	10,843,819	13,369,697
Unassigned	15,111,961	-	-
Total Fund Balances	<u><u>72,370,529</u></u>	<u><u>17,750,282</u></u>	<u><u>18,532,599</u></u>
Total Liabilities and Fund Balances	<u><u>\$ 80,434,982</u></u>	<u><u>\$ 21,002,661</u></u>	<u><u>\$ 20,076,441</u></u>

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

Capital Projects - Transportation Fund	Capital Projects Fund	Non-Major Governmental Funds	Total Governmental Funds
\$ 139,343	\$ 69,526	\$ 39,586,214	\$ 48,975,001
-	-	-	978,928
40,075,422	34,127,101	44,124,828	217,235,653
-	-	87,697	741,599
-	-	16,000	16,000
-	-	328,514	1,577,291
6,786,652	-	234,752	11,020,853
-	-	-	1,777
-	-	-	747,745
-	-	282,427	6,077,713
<u>47,001,417</u>	<u>34,196,627</u>	<u>84,660,432</u>	<u>287,372,560</u>
4,968,856	332,241	1,511,049	12,430,632
-	-	29,423	3,768,391
957,781	859,514	104,032	2,057,124
-	-	683,503	1,577,291
-	-	219,130	477,245
-	-	138,906	212,765
-	-	275,697	283,397
<u>5,926,637</u>	<u>1,191,755</u>	<u>2,961,740</u>	<u>20,806,845</u>
<u>5,476,733</u>	<u>-</u>	<u>22,305</u>	<u>7,632,999</u>
-	-	282,427	6,827,886
-	-	79,860,003	84,072,820
35,598,047	33,004,872	1,533,957	92,507,367
-	-	-	60,412,682
-	-	-	15,111,961
<u>35,598,047</u>	<u>33,004,872</u>	<u>81,676,387</u>	<u>258,932,716</u>
<u>\$ 47,001,417</u>	<u>\$ 34,196,627</u>	<u>\$ 84,660,432</u>	<u>\$ 287,372,560</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, 2025

Total Fund Balances of Governmental Funds \$ 258,932,716

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	\$ 1,049,430,580	
(Less: Accumulated Depreciation)	<u>(568,261,031)</u>	
		481,169,549

Certain receivables do not provide current financial resources and, therefore, are reported as deferred inflows of resources in the funds.		7,632,999
--	--	-----------

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

Deferred Outflows Related to Pensions	29,583,144	
Deferred Outflows Related to OPEB	8,416,411	
Deferred Inflows Related to Pensions	(17,850,459)	
Deferred Inflows Related to OPEB	<u>(11,136,953)</u>	
		9,012,143

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	(11,790,000)	
Premium on Bonds Payable	(445,311)	
Notes Payable	(518,351)	
Financed Purchase	(2,586,204)	
Leases Payable	(643,971)	
SBITA Liability	(1,541,912)	
Compensated Absences	(12,793,468)	
Accrued Interest Payable	(294,672)	
Post-Closure Landfill Liability	(17,107,801)	
Net OPEB Obligation	(21,168,411)	
Net Pension Liability	<u>(93,961,015)</u>	
		<u>(162,851,116)</u>

Total Net Position of Governmental Activities \$ 593,896,291

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, 2025

	<u>General Fund</u>	<u>County Transportation Fund</u>	<u>Municipal Services Fund</u>
Revenues			
Taxes	\$ 119,517,166	\$ 12,370,274	\$ 25,826,832
Licenses and Permits	64,841	-	685,983
Intergovernmental Revenues	12,205,454	2,214,891	1,494,664
Charges for Services	6,319,279	28,055	1,055,128
Fines and Forfeitures	39,244	4,811	22,983
Investment Earnings	4,610,626	939,456	1,174,736
Miscellaneous	2,182,953	230,451	133,977
Total Revenues	<u>144,939,563</u>	<u>15,787,938</u>	<u>30,394,303</u>
Expenditures			
Current:			
General Government Services	30,588,097	4,521	3,710,578
Public Safety	63,319,740	-	16,265,918
Physical Environment	2,901,772	-	-
Transportation	-	20,130,471	-
Economic Environment	988,351	-	43,941
Human Services	3,204,010	-	2,388,513
Culture and Recreation	4,084,414	-	-
Court-Related Expenditures	3,395,450	-	-
Capital Outlay	14,211,857	2,867,776	4,342,539
Debt Service:			
Principal Retirement	1,124,008	-	224,329
Interest and Fiscal Charges	148,905	-	11,787
(Total Expenditures)	<u>123,966,604</u>	<u>23,002,768</u>	<u>26,987,605</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>20,972,959</u>	<u>(7,214,830)</u>	<u>3,406,698</u>
Other Financing Sources (Uses)			
Transfers in	4,715,178	10,326,299	178,112
Transfers (out)	(31,487,353)	(1,715,571)	(6,123,431)
SBITA's	1,150,106	-	-
Lease Proceeds	575,601	-	-
Financing Purchase Proceeds	-	-	1,083,556
Sale of Capital Assets	11,677	278,092	3,746
Total Other Financing Sources (Uses)	<u>(25,034,791)</u>	<u>8,888,820</u>	<u>(4,858,017)</u>
Net Change in Fund Balances	(4,061,832)	1,673,990	(1,451,319)
Fund Balances, Beginning of Year	<u>76,432,361</u>	<u>16,076,292</u>	<u>19,983,918</u>
Fund Balances, End of Year	<u>\$ 72,370,529</u>	<u>\$ 17,750,282</u>	<u>\$ 18,532,599</u>

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

Capital Projects - Transportation Fund	Capital Projects Fund	Non-Major Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ 13,506,524	\$ 171,220,796
-	-	10,485,869	11,236,693
2,622,218	271,215	2,749,334	21,557,776
-	-	2,504,766	9,907,228
-	-	432,431	499,469
1,609,996	1,111,290	2,933,964	12,380,068
-	-	410,210	2,957,591
<u>4,232,214</u>	<u>1,382,505</u>	<u>33,023,098</u>	<u>229,759,621</u>
-	-	2,876,426	37,179,622
-	-	1,885,556	81,471,214
-	-	961,910	3,863,682
-	-	157,402	20,287,873
-	-	10,940,318	11,972,610
-	-	135,590	5,728,113
-	-	27,787	4,112,201
-	-	2,756,511	6,151,961
27,250,238	12,009,224	7,009,767	67,691,401
-	-	2,015,916	3,364,253
-	-	1,400,350	1,561,042
<u>27,250,238</u>	<u>12,009,224</u>	<u>30,167,533</u>	<u>243,383,972</u>
<u>(23,018,024)</u>	<u>(10,626,719)</u>	<u>2,855,565</u>	<u>(13,624,351)</u>
7,165,743	16,037,330	3,838,266	42,260,928
-	(341,507)	(2,527,297)	(42,195,159)
-	-	-	1,150,106
-	-	-	575,601
-	-	-	1,083,556
-	-	-	293,515
<u>7,165,743</u>	<u>15,695,823</u>	<u>1,310,969</u>	<u>3,168,547</u>
(15,852,281)	5,069,104	4,166,534	(10,455,804)
<u>51,450,328</u>	<u>27,935,768</u>	<u>77,509,853</u>	<u>269,388,520</u>
<u>\$ 35,598,047</u>	<u>\$ 33,004,872</u>	<u>\$ 81,676,387</u>	<u>\$ 258,932,716</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, 2025

Net Change in Fund Balances - Total Governmental Funds \$ (10,455,804)

**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	\$ 67,367,168	
(Current Year Depreciation)	(27,924,086)	
Contributions of Capital Assets	18,891,878	
Gain (Loss) on Disposal of Capital Assets	<u>(280,544)</u>	58,054,416

Certain revenues reported in the statement of activities are not considered current financial resources and, therefore, are not reported as revenue in the governmental funds. 5,209,536

Debt Proceeds provide current financial resources to governmental funds; however, entering into a promissory note increases long-term liabilities in the statement of net position. (2,809,263)

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. 4,054,323

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. 4,575,267

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. 19,060

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	(14,672)	
Amortization of Premiums	74,248	
Change in Post-Closure Liability	(1,435,550)	
Change in Accrued Compensated Absences	<u>16,853</u>	<u>(1,359,121)</u>

Change in Net Position - Governmental Activities \$ 57,288,414

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

NASSAU COUNTY, FLORIDA
STATEMENT OF NET POSITION - PROPRIETARY FUND
SEPTEMBER 30, 2025

	Business-Type Activities - Enterprise Funds		
	Water and	American Beach	Total
	Sewer	Water and Sewer District	
Assets			
Current Assets:			
Cash and Cash Equivalents	\$ 379,970	\$ -	\$ 379,970
Cash and Cash Equivalents - Restricted	98,183	-	98,183
Accounts Receivable, Net	815,048	-	815,048
Total Current Assets	1,293,201	-	1,293,201
Total Assets	1,293,201	-	1,293,201
Liabilities			
Current Liabilities:			
Accounts Payable	80,965	-	80,965
Due to Other Governments	1,114,053	-	1,114,053
Deposits	98,183	-	98,183
Total Current Liabilities	1,293,201	-	1,293,201
Total Liabilities	1,293,201	-	1,293,201
Net Position			
Net Investment in Capital Assets	-	-	-
Restricted for:			
Debt Service	-	-	-
Renewal and Replacement	-	-	-
Unrestricted	-	-	-
Total Net Position	\$ -	\$ -	\$ -

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, 2025

	Business-Type Activities - Enterprise Funds		
	American Beach		Totals
	Water and Sewer	Water and Sewer District	
Operating Revenues			
Charges for Services	\$ 5,115,852	\$ -	\$ 5,115,852
Connection and Impact Fees	98,383	-	98,383
Other Income	87,869	-	87,869
Total Operating Revenues	5,302,104	-	5,302,104
Operating Expenses			
Contractual Services	1,320	-	1,320
Professional Services	2,656,267	5,000	2,661,267
Salaries and Benefits	128,089	-	128,089
Rentals and Leases	25,591	-	25,591
Utilities	413,799	-	413,799
Repairs and Maintenance	408,485	-	408,485
Depreciation	1,077,843	94,064	1,171,907
Other Expenses	159,422	127,632	287,054
Total Operating Expenses	4,870,816	226,696	5,097,512
Operating Income (Loss)	431,288	(226,696)	204,592
Non-Operating Revenues (Expenses)			
Interest Earnings	21,286	-	21,286
Interest and Other Debt Service Costs	(49,181)	-	(49,181)
Refund of Special Assessments	-	(620,007)	(620,007)
Sale of Utility System	(16,948,504)	(13,214,435)	(30,162,939)
Total Non-Operating Revenues (Expenses)	(16,976,399)	(13,834,442)	(30,810,841)
Income (Loss) Before Capital Grants and Transfers	(16,545,111)	(14,061,138)	(30,606,249)
Capital Grants and Transfers			
Capital Grants and Contributions	10,000	1,160,164	1,170,164
Transfers in	-	639,124	639,124
Transfers (out)	(703,424)	(1,469)	(704,893)
Total Capital Grants and Transfers	(693,424)	1,797,819	1,104,395
Change in Net Position	(17,238,535)	(12,263,319)	(29,501,854)
Total Net Position, Beginning of Year	17,238,535	12,263,319	29,501,854
Total Net Position, End of Year	\$ -	\$ -	\$ -

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, 2025

	Business-Type Activities - Enterprise Funds		
	American Beach		
	Water and Sewer	Water and Sewer District	Total
Cash Flows from Operating Activities			
Cash Received from Customers	\$ 5,116,862	\$ -	\$ 5,116,862
Cash Payments to Vendors for Goods and Services	(3,429,502)	(132,632)	(3,562,134)
Cash Payments to Employees	(338,213)	-	(338,213)
Net Cash Provided by (Used in) Operating Activities	1,349,147	(132,632)	1,216,515
Non-Capital Financing Activities			
Due from/to Other Funds	971,684	(2,975,008)	(2,003,324)
Transfer in (out)	(703,424)	639,124	(64,300)
Net Cash Provided by (Used in) Non-Capital Financing Activities	268,260	(2,335,884)	(2,067,624)
Capital and Related Financing Activities			
Acquisition of Property, Plant and Equipment	(624,179)	(1,359,643)	(1,983,822)
Transfer of Cash to FGUA for NAU Sale	(3,024,345)	-	(3,024,345)
Refund of Special Assessments	-	(620,007)	(620,007)
Capital Grants	-	6,695,964	6,695,964
Construction Related Accounts Payable	-	(2,181,261)	(2,181,261)
Principal Payments on Bonds/Leases/SBITAs	(1,118,304)	(2,020,854)	(3,139,158)
Payment of Interest and Other Debt Costs	(49,181)	-	(49,181)
Net Cash Provided by (Used in) Capital and Related Financing Activities	(4,816,009)	514,199	(4,301,810)
Investing Activities			
Interest Received	21,286	-	21,286
Sale of Investments	213,246	-	213,246
Net Cash Provided by (Used in) Investing Activities	234,532	-	234,532
Net Increase (Decrease) in Cash and Cash Equivalents	(2,964,070)	(1,954,317)	(4,918,387)
Cash and Cash Equivalents, Beginning of Year	3,442,223	1,954,317	5,396,540
Cash and Cash Equivalents, End of Year	\$ 478,153	\$ -	\$ 478,153
<u>Reported in Statement of Net Position as</u>			
Cash and Cash Equivalents	\$ 379,970	\$ -	\$ 379,970
Cash and Cash Equivalents - Restricted	98,183	-	98,183
Total	\$ 478,153	\$ -	\$ 478,153

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, 2025
(Concluded)

	<u>Business-Type Activities - Enterprise Funds</u>		
	<u>American Beach</u>		
	<u>Water and Sewer</u>	<u>Water and Sewer District</u>	<u>Total</u>
<u>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities</u>			
Operating Income (Loss)	\$ 431,288	\$ (226,696)	\$ 204,592
Adjustments to Reconcile Net Income (Loss) to Net Cash Provided by (Used in) Operating Activities:			
Depreciation	1,077,843	94,064	1,171,907
Changes in Assets - Decrease (Increase):			
Decrease (Increase) in Accounts Receivable	(189,381)	-	(189,381)
Decrease (Increase) in Due from Other Funds	(2,496)	-	(2,496)
Decrease (Increase) in Inventory	37,622	-	37,622
Decrease (Increase) in Prepaid Expense	1,667	-	1,667
Decrease (Increase) in Deferred Outflows	40,194	-	40,194
Changes in Liabilities - Increase (Decrease):			
Increase (Decrease) in Accounts Payable	(605,499)	-	(605,499)
Increase (Decrease) in Due to Other Governments	801,592	-	801,592
Increase (Decrease) in Deposits	6,635	-	6,635
Increase (Decrease) in Compensated Absences	(35,307)	-	(35,307)
Increase (Decrease) in Net Pension Liability	(116,360)	-	(116,360)
Increase (Decrease) in Deferred Inflows	(21,363)	-	(21,363)
Increase (Decrease) in Other Postemployment Benefits	(77,288)	-	(77,288)
Net Cash Provided by (Used in) Operating Activities	<u>\$ 1,349,147</u>	<u>\$ (132,632)</u>	<u>\$ 1,216,515</u>
<u>Non-Cash Capital and Related Financing Items</u>			
Sale of Nassau Amelia Island Utilities			
Transfer of Capital Assets	\$ (17,079,183)	\$ (11,287,644)	(28,366,827)
Direct pay-off of Debt by FGUA	3,470,000	-	3,470,000
Total Non-Cash Capital and Related Financing Items	<u>\$ (13,609,183)</u>	<u>\$ (11,287,644)</u>	<u>\$ (24,896,827)</u>

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

**NASSAU COUNTY, FLORIDA
STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2025**

	Total Custodial Funds
Assets	
Cash and Cash Equivalents	\$ 7,927,221
Accounts Receivable	467,439
Due from Individuals	310,364
Due from Other Governments	5,813
Total Assets	8,710,837
 Liabilities	
Accounts Payable and Accrued Liabilities	55,934
Due to Other Governments	2,131,134
Due to Bond Holders	770,154
Other Liabilities	9,664
Undistributed Collections	4,070,070
Total Liabilities	7,036,956
 Net Position, Held in a Custodial Capacity to be Disbursed	\$ 1,673,881

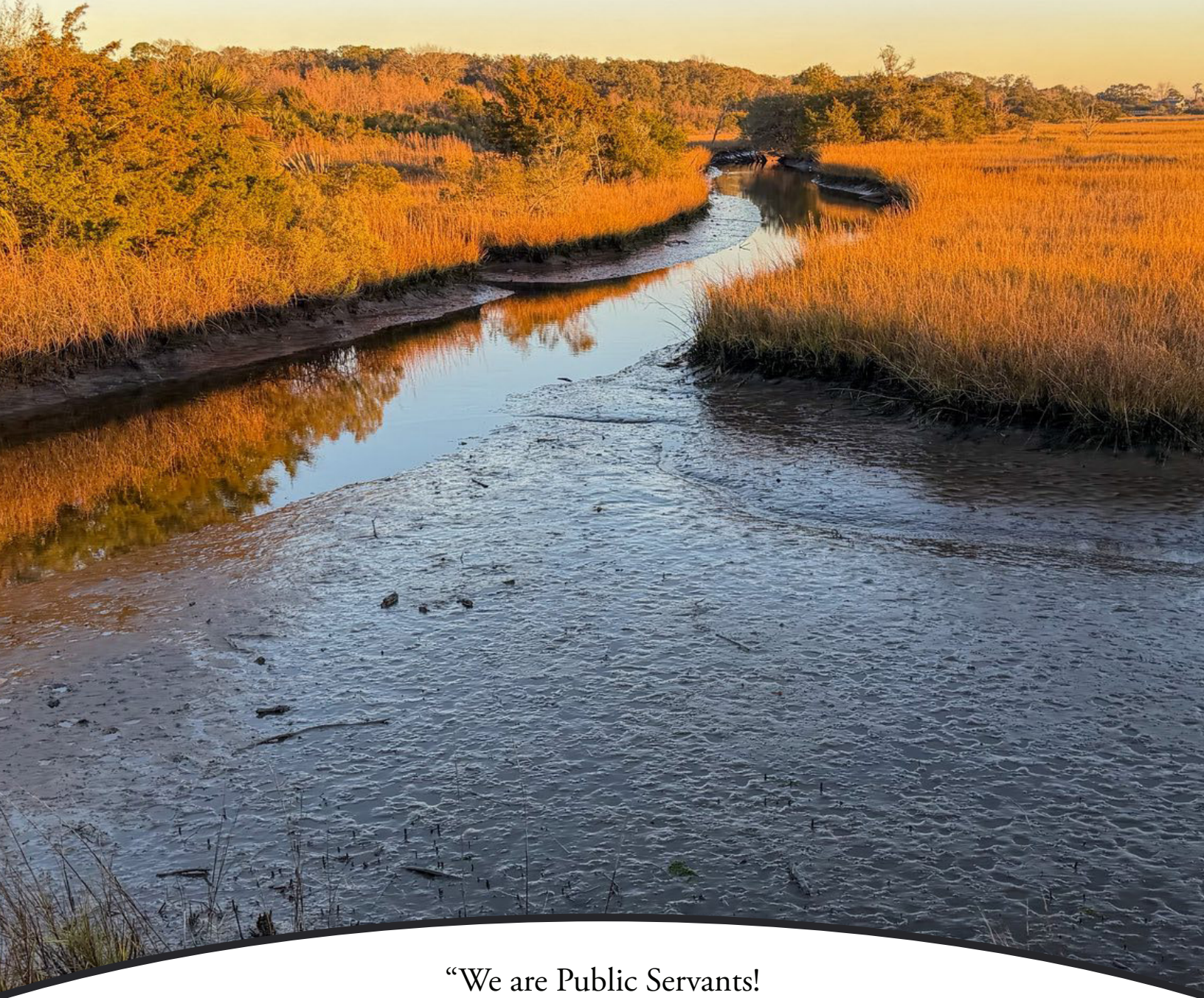
The notes to the financial statements are an integral part of this statement.

NASSAU COUNTY, FLORIDA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Total Custodial Funds
Additions	
Property Taxes and Fees Collected	\$ 158,072,845
Licenses and Tag Fees Collected	17,667,973
Impact Fees Collected for Other Governments	3,591,057
Inmate Funds Collected	1,446,935
Fines, Forfeitures, and Fees Collected	5,692,325
Tax Deeds and Fees Collected	509,206
Support and Fees Collected	10,473
Special Assessments	648,825
Registry of the Court and Fees Collected	2,546,881
Recording Fees Collected	3,880,683
Bail Bonds and Fees Collected	254,092
Refunds, Unclaimed Funds, Redeposits, and Credit Card Payments	1,652,380
Tourist Development Fees Collected	12,009,121
Investment Earnings	29,016
Total Additions	208,011,812
Deductions	
Inmate Funds Disbursed	1,432,086
Fines, Forfeitures, and Fees Disbursed	5,667,559
Licenses and Tag Fees Disbursed	17,667,973
Property Taxes and Fees Disbursed	158,072,845
Tax Deeds and Fees Disbursed	411,963
Support and Fees Disbursed	10,473
Special Assessments Fees Disbursed	628,079
Registry of the Court and Fees Disbursed	2,596,745
Recording Fees Disbursed	3,995,086
Bail Bonds and Fees Disbursed	209,410
Refunds, Unclaimed Funds, Redeposits, and Credit Card Payments	1,652,082
Tourist Development Fees Disbursed	12,009,121
Impact Fees Disbursed	3,609,167
Total Deductions	207,962,589
Change in Net Position	49,223
Net Position, Beginning of Year	1,624,658
Total Net Position, End of Year	\$ 1,673,881

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

NOTES TO THE FINANCIAL STATEMENTS



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

Mitch L. Keiter - Clerk of the Circuit Court and Comptroller

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

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NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

Note 1 - Summary of Significant Accounting Policies

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

A. Reporting Entity

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

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

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

The Nassau County Housing Finance Authority (NCHFA) is a dependent special district, which functions for the benefit of the citizens of Nassau County and is considered a blended component unit of the County. The NCHFA had no revenues or expenditures during the fiscal year ended September 30, 2025. 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, 2025

The Recreation and Water Conservation and Control District No. 1 (RWCCD) is a dependent special district, which functions for the benefit of the citizens of the County and is considered a blended component unit of the County. The Board sits as the governing body. The RWCCD had no revenues or expenditures during the fiscal year ended September 30, 2025. In addition, the RWCCD did not issue any bonds during the audit period, nor were there any bonds outstanding at year-end. Therefore, financial statements were not prepared for RWCCD and, accordingly, no financial data for RWCCD is presented in these financial statements.

The American Beach Water Sewer District is a dependent special district, which functions for the benefit of the citizens of the County and is considered a blended component unit of the County. On September 2, 2025, the County passed Ordinance 2025-030 authorizing the dissolution of the American Beach Water and Sewer District. This relates to the sale of the County's water and sewer utility as discussed in Note 24.

Imagine Nassau, Inc., is a not-for-profit corporation for the primary purpose to work directly with the County to foster charitable and educational activities in the County through the fundraising of charitable contributions and grants for programs and services provided by the County: Parks and Recreation, Animal Services, Fire Rescue Services, and Nassau County Land Acquisition and Management Program. It has been determined that Imagine Nassau, Inc. should be included in the County's financial statements as a blended component unit.

B. Government-Wide and Fund Financial Statements

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

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

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

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

C. Fund Accounting

The accounts of the County are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprises its assets; deferred outflows of resources; liabilities; deferred inflows of

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

resources; fund balances, or net position, as appropriate; and revenues and expenditures or expenses, as appropriate. Government resources are allocated to, and accounted for, in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are organized by governmental funds, proprietary funds, and fiduciary funds in the financial statements. The following funds are used by the County:

■ **Governmental Funds**

● **Major Governmental Funds**

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

● **Non-Major Governmental Funds**

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

■ **Major Proprietary Funds**

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

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

- ▶ **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.
 - ▶ **American Beach Water Sewer District**—are used to account for the proceeds of specific revenue sources related to the planning, design, and construction of water and sewer facility located at American Beach.
- **Fiduciary Funds**
- The custodial funds are fiduciary funds which are used to account for assets received and held by the County in the capacity of an agent for individuals, government agencies, and other public organizations.
- D. **Measurement Focus**
- **Government-Wide Financial Statements**—The government-wide financial statements are accounted for on an “economic resources” measurement focus. Accordingly, all assets, deferred outflows of resources and liabilities and deferred inflows of resources are included on their Statement of Net Position, and the reported net position (total reported assets plus deferred outflows of resources less total reported liabilities and deferred inflows of resources) provides an indication of the economic net worth of the funds. The statement of activities reports increases (revenues) and decreases (expenses) in total net position.
- **Governmental Funds**—General, special revenue, debt service, and capital projects funds are accounted for on a “current financial resources” measurement focus. This means that only current assets, deferred outflows of resources, current liabilities, and deferred inflows of resources are generally included on the balance sheet. Accordingly, the reported fund balances are considered a measure of available, spendable, or appropriable resources. Governmental funds operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in fund balances.
- **Proprietary Funds**—The enterprise funds are accounted for on an “economic resources” measurement focus. Accordingly, all assets, deferred outflows of resources, liabilities, and deferred inflows of resources are included on the statement of net position, and the reported net position provides an indication of the economic net worth of the funds. The operating statements for the proprietary funds report increases (revenues) and decreases (expenses) in total net position.
- Proprietary funds distinguish *operating* revenues and expenses from *non-operating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operations. The principal operating revenues are charges for services. Operating expenses include cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.
- **Fiduciary Funds**—Fiduciary funds are accounted for using the accrual basis of accounting. Per Governmental Accounting Standards Board (GASB) Statement No. 84, fiduciary funds will now report additions and deductions within the Statement of Changes in Fiduciary Net Position. Fiduciary fund assets and liabilities are reported using an economic resources measurement focus and accrual basis of accounting.

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

E. Basis of Accounting

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

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

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

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

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

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

F. Cash and Cash Equivalents

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

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

G. Deposits and Investments

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

H. Accounts Receivable

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

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

I. Interfund Balances

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

J. Inventories and Prepaid Items

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

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

K. Unamortized Refunding Loss

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

L. Fund Balance

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

- **Non-Spendable**—This component of fund balance consists of amounts that cannot be spent because: (a) they are not expected to be converted to cash, or (b) they are legally or contractually required to remain intact. Examples of this classification are prepaid items, inventories, and principal (corpus) of an endowment fund.
- **Restricted**—This component of fund balance consists of amounts that are constrained either: (a) externally by third parties (creditors, grantors, contributors, or laws or regulations of other governments), or (b) by law through constitutional provisions or enabling legislation.
- **Committed**—This component of fund balance consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action (e.g., ordinance) of the County’s governing authority, the Board. These committed amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action (e.g., ordinance) employed to constrain those amounts.
- **Assigned**—This component of fund balance consists of amounts that are constrained by less-than-formal action of the County’s governing body (e.g., resolution). The County’s fund balance policy was adopted under the County’s resolution No. 2023-128. Changes in assigned fund balance require prior approvals from the governing body through less-than-formal action (e.g., resolution), the County Manager and Budget Officer. In addition, residual balances in capital projects and debt service funds are considered assigned for the general purpose of the respective funds.

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

- **Unassigned**—This classification is used for: (a) negative unrestricted fund balances in any governmental fund, or (b) fund balances within the general fund that are not restricted, committed, or assigned.

- **Flow Assumption**—When both restricted and unrestricted resources are available for use, it is the County’s policy to use restricted resources first, then unrestricted resources (committed, assigned, and unassigned) as they are needed. When unrestricted resources (committed, assigned, and unassigned) are available for use in any governmental fund, it is the County’s policy to use committed resources first, then assigned, and then unassigned as needed.

M. Net Position

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

N. Restricted Assets

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

O. Capital Assets and Long-Term Liabilities

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

■ **Governmental Funds**

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

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

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

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

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

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

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

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

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

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

■ **Proprietary Enterprise Funds**

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

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

P. 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 applies to future periods. Deferred outflows have a positive effect on net position, similar to assets.

Q. Compensated Absences

Annual, sick, bonus, and compensatory leave amounts accumulate and vest in accordance with the policies of the Board, Clerk of the Circuit Court, Tax Collector, Sheriff, Property Appraiser, Supervisor of Elections, and negotiated union contracts. It is the Board and Constitutional Officer's policy to permit employees to accumulate earned but unused vacation and sick leave benefits. Compensated absences are recognized as a liability to the extent the leave is attributable to services already rendered, accumulated, and is more likely than not to be paid or settled through time off or other means. In the government-wide and proprietary fund financial statements, a liability is recorded for compensated absences as these benefits are earned. In governmental fund financial statements, liabilities for compensated absences are recognized to the extent the amounts are due and payable at fiscal year-end, such as upon employee resignations, retirements, or other events that require payment of accumulated leave. The County uses a last-in, first-out (LIFO) flow assumption reflecting that employees use recently earned leave first.

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.

It is the City's policy to permit employees to accumulate earned but unused vacation and sick leave benefits. Compensated absences are recognized as a liability to the extent the leave is attributable to services already rendered, accumulated, and is more likely than not to be paid or settled through time off or other means. In the government-wide and proprietary fund financial statements, a liability is recorded for compensated absences as these benefits are earned. In governmental fund financial statements, liabilities for compensated absences are recognized to the extent the amounts are due and payable at fiscal year-end, such as upon employee resignations, retirements, or other events that require payment of accumulated leave. The City uses a LIFO flow assumption reflecting that employees use recently earned leave first.

R. Other Postemployment Benefits

The County has recorded the liability in the government-wide statements and the enterprise funds for postemployment benefits other than pensions. For governmental activities, other postemployment benefits (OPEB) are generally liquidated by the General Fund, the County Transportation Fund, the Municipal Services Fund, and the Building Department. The financial reporting requirements for governments whose employees are provided with OPEB, include the recognition and measurement of liabilities, deferred outflows of resources, deferred inflows of resources, and expenses.

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

S. Net Pension Liability

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

T. Property Taxes

Real property and tangible personal property are assessed by the Property Appraiser according to the property's just value on January 1st of each year. Section 200.071, Florida Statutes, authorizes the Board to levy ad valorem tax millage against real property and tangible personal property for the County, including dependent districts, not to exceed 10 mills, except for voted levies. The Board shall determine the amount of millage to be levied and shall certify such millage to the Property Appraiser. For the year ended September 30, 2025, the Board levied 6.8822 mills. An additional 2.2087 mills and 0.0960 was levied for the benefit of the Nassau County Municipal Services Taxing Unit and the Amelia Island Beach Renourishment Municipal Services Benefit Unit, respectively.

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

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

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

U. Leases

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

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

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

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

V. Subscription-Based Technology Arrangements

The County recognizes a SBITA liability and an intangible right-to-use subscription asset (subscription asset) in the government-wide financial statements. At the commencement of the arrangement, the County initially measures the SBITA liability at the present value of payments expected to be made during the subscription term. Subsequently, the SBITA liability is reduced by the principal portion of the subscription payments made. The subscription asset is initially measured as the initial amount of the SBITA liability, adjusted for subscription payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the subscription asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to SBITAs include how the County determines: (1) the discount rate it uses to discount the expected subscription payments to present value, (2) subscription term, and (3) subscription payments.

- The County uses the interest rate charged in the agreement as the discount rate. When the interest rate charged in the agreement is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The subscription term includes the noncancellable period of the subscription. Subscription payments included in the measurement of the SBITA liability are composed of fixed payments.

W. Recent GASB Standards

- GASB Statement No. 103, *Financial Reporting Model Improvements*, will become effective for the year ending September 30, 2026. This statement will enhance the effectiveness of financial reporting for government entities. Key changes include standardization of sections in the Management's Discussion and Analysis, revised presentation of unusual or infrequent items, clearer definition of operating and non-operating revenues and expenses in proprietary funds, providing details of each major component unit, and new requirements for budgetary comparison schedules.
- GASB Statement No. 104, *Disclosure of Certain Capital Assets*, will become effective for the year ending September 30, 2026. This statement requires a government to disclose separate information about specific types of capital assets and establishes criteria for identifying and reporting capital assets held for sale. The objective of this statement is to enhance transparency and improve the usefulness of financial statements for stakeholders by providing more detailed information on these assets.

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

Note 2 - Cash and Investments

Deposits with Financial Institutions

Deposits are placed in banks that qualify as public depositories pursuant to the provisions of Chapter 280, Florida Statutes, the *Florida Security for Public Deposits Act*. Qualified public depositories are required by this law to pledge collateral with a market value equal to a percentage of the average daily balance of all public deposits in excess of any federal deposit insurance. In the event of default by a qualified public depository, all claims for public deposits would be satisfied by the State Treasurer from the proceeds of federal deposit insurance, pledged collateral of the public depository in default, and if necessary a pro rata assessment to the other qualified public depositories in the collateral pool. Therefore, all cash and time deposits held by banks are fully insured and collateralized.

Detail of the County's Cash and Investments

Description	Fair Value
Cash and Cash Equivalents	\$ 58,359,303
Florida Government Investment Trust	53,505,693
Florida Fixed Income Trust	30,325,260
Money Market Accounts	9,916,630
U.S. Treasuries	<u>123,488,070</u>
Total Cash and Investments	<u>\$ 275,594,956</u>

Reported in accompanying financial statements as follows:

	Governmental Funds	Proprietary Funds	Custodial Funds	Total
Cash and Cash Equivalents	\$ 48,975,001	\$ 379,970	\$ 7,927,221	\$ 57,282,192
Equity in Pooled Investments	217,235,653	-	-	217,235,653
Restricted Cash and Cash Equivalents	<u>978,928</u>	<u>98,183</u>	-	<u>1,077,111</u>
Total Cash and Investments	<u>\$ 267,189,582</u>	<u>\$ 478,153</u>	<u>\$ 7,927,221</u>	<u>\$ 275,594,956</u>

Investments

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

The County's investment practices are governed by Section 218.415, Florida Statutes, and County Ordinance 2023-036. Authorized investments include the State Pool or similar intergovernmental investment pools, money market funds registered with the Securities and Exchange Commission, interest-bearing time deposits or savings accounts in qualified public depositories as defined in Section 280.02, Florida Statutes, direct obligations of the United States Treasury, federal agencies and instrumentalities, securities of, or interests in, any open-end or closed-end management-type investment company or investment trust, or other investments authorized by law or ordinance of the County.

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

Interest Rate Risk—The risk that changes in interest rates will adversely affect the fair value of an investment. The County has a formal investment policy for operating surplus funds that limits investment

NASSAU COUNTY, FLORIDA
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maturities to twelve months as a means of managing its exposure to fair value losses from increasing interest rates. Investments of bond reserves, construction funds, and other non-operating funds shall have a term appropriate to the need for funds and in accordance with debt covenants. The maturities of the underlying securities of a repurchase agreement will follow the requirements of a Master Repurchase Agreement in form approved by the Public Securities Association.

Maturities	Fair Value	1 Year or Less	1-5 Years
Type			
U.S. Treasury Notes	\$ 123,488,070	\$ 123,488,070	\$ -
Money Market Funds	9,916,630	9,916,630	-
Florida Fixed Income Trust - (FL-FIT) Cash Pool	26,214,203	26,214,203	-
Florida Fixed Income Trust - (FL-FIT) Enhanced Cash Pool	4,111,057	-	4,111,057
Florida Fixed Income Trust Fund: Florida Government Investment Trust - Day to Day Fund	30,531,233	30,531,233	-
Florida Government Investment Trust - Short-Term Bond Fund	22,974,460	-	22,974,460
Total Investments	<u>217,235,653</u>	<u>\$ 190,150,136</u>	<u>\$ 27,085,517</u>
Demand Deposits	58,359,303		
Total Cash and Investments	<u>\$ 275,594,956</u>		

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

The following table summarizes the County’s investments as rated as of September 30, 2025:

Credit Ratings	Unrated	Moody's Aaa	Fitch AAAf	S&P AAAf
Type				
U.S. Treasury Notes	\$ -	\$ 123,488,070	\$ -	\$ -
Money Market Funds	9,916,630	-	-	-
Florida Fixed Income Trust - (FL-FIT) Cash Pool	-	-	26,214,203	-
Florida Fixed Income Trust - (FL-FIT) Enhanced Cash Pool	-	-	4,111,057	-
Florida Government Investment Trust - Day to Day Fund	-	-	-	30,531,233
Florida Government Investment Trust - Short-Term Bond Fund	-	-	22,974,460	-
Total Investments	<u>9,916,630</u>	<u>123,488,070</u>	<u>53,299,720</u>	<u>30,531,233</u>
Demand Deposits	58,359,303	-	-	-
Total Cash and Investments	<u>\$ 68,275,933</u>	<u>\$ 123,488,070</u>	<u>\$ 53,299,720</u>	<u>\$ 30,531,233</u>

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

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
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In accordance with the provisions of Rule 62-701, *Florida Administrative Code*, the Board has established escrow accounts to provide proof of financial responsibility for the post-closure costs associated with the Old West Nassau and New West Nassau Landfills. The amounts in these escrow accounts are determined by engineering studies as required by the above rule, and are reported as cash and cash equivalents - restricted.

External Investment Pools—

Florida Trust

The County participates in the Florida Trust Short-Term Bond Fund. The fund was created in December 12, 1991, through the joint efforts of the Florida Court Clerks and Comptrollers and the Florida Association of Counties. The fund is rated AAf by Standard & Poor's. The weighted average maturity at September 30, 2025, was 1.89 years. The fund is structured to maintain safety of principal and maximize available yield through a balance of quality and diversification. The County participates in the Florida Trust Day to Day Fund. The fund was created in 2019, through the joint efforts of the Florida Court Clerks and Comptrollers and the Florida Association of Counties. The fund is rated AAf by Fitch Ratings. The weighted average maturity at September 30, 2025, was 32 days. The fund is structured to maintain safety of principal and maximize available yield through a balance of quality and diversification. Separately issued financial statements for the Florida Trust Short-Term Bond Fund and Day to Day Fund can be obtained from the Florida Trust website (<https://www.floridatrustonline.com>).

Florida Fixed Income Investment Trust (Florida FIT)

The County participates in the Florida Fixed Income Investment Trust Cash and Enhanced Cash Pool. The trust was organized as a Delaware statutory trust on March 1, 2019. The Trust was designed to provide eligible units of local governments with an investment vehicle to pool their surplus funds and to reinvest such funds in one or more investment portfolios under the direction and daily supervision of an investment advisor. The Florida FIT-Cash Pool and the FL-FIT Enhanced Cash Pool are currently rated AAf/S1 by Fitch Ratings. The Florida FIT Cash Pool's weighted average maturity at September 30, 2025, was 85 days. The Florida FIT Enhanced Cash Pool's weighted average maturity at September 30, 2025 was 1.07 years. The funds are structured to maintain safety of principal and maximize available yield through a balance of quality and diversification. Separately issued financial statements for the funds can be obtained from the Florida FIT website (<https://www.fl-fit.com>).

Fair Value Measurements

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

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

Type Investment	Fair Value	Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Board Investments by Fair Value Level				
U.S. Treasury Notes	\$ 123,488,070	\$ -	\$ 123,488,070	\$ -
Total Investments Measure at FV	<u>123,488,070</u>	<u>\$ -</u>	<u>\$ 123,488,070</u>	<u>\$ -</u>
Board Investments Measured at Amortized Cost				
Money Market Accounts	<u>9,916,630</u>			
Total Investments Measured at Amortized Cost	<u>9,916,630</u>			
Board Investments at Net Asset Value (NAV)				
Florida Fixed Income Trust - (FL-FIT) Cash Pool	26,214,203			
Florida Fixed Income Trust - (FL-FIT) Enhanced Cash Pool	4,111,057			
Florida Government Investment Trust - Day to Day Fund	30,531,233			
Florida Government Investment Trust - Short-Term Bond Fund	<u>22,974,460</u>			
Total Investments Measured at NAV	<u>83,830,953</u>			
Total Investments	<u>\$ 217,235,653</u>			

Note 3 - Accounts Receivable

Accounts receivable (net of allowances for uncollectibles) at September 30, 2025, included the following:

	Receivable	Allowance	Net
Governmental Funds			
General Fund	\$ 1,667,581	\$ (1,033,189)	\$ 634,392
County Transportation	2,116	-	2,116
Municipal Services	17,394	-	17,394
Non-Major Funds	<u>87,697</u>	<u>-</u>	<u>87,697</u>
Total Governmental Funds	<u>\$ 1,774,788</u>	<u>\$ (1,033,189)</u>	<u>\$ 741,599</u>
Business-Type Funds			
Water and Sewer	<u>\$ 815,048</u>	<u>\$ -</u>	<u>\$ 815,048</u>

Note 4 - Restricted Assets

Restricted assets in the proprietary funds at September 30, 2025, represent customer deposits for utility services. Restricted assets for the proprietary funds at September 30, 2025, were restricted for the following purposes:

Proprietary Funds	
Customer Deposits	<u>\$ 98,183</u>
Total	<u>\$ 98,183</u>

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

Note 5 - Capital Assets

Capital asset activity for the year ended September 30, 2025, was as follows:

	Balance 10/1/2024	Increases	(Decreases)	Balance 9/30/2025
Governmental Activities				
Capital Assets not Being Depreciated:				
Land	\$ 90,566,535	\$ 14,250,430	\$ (2,025)	\$ 104,814,940
Construction Work in Progress	36,487,351	42,992,140	(21,628,280)	57,851,211
Total Capital Assets not Being Depreciated	<u>127,053,886</u>	<u>57,242,570</u>	<u>(21,630,305)</u>	<u>162,666,151</u>
Capital Assets Being Depreciated:				
Buildings and Improvements	79,825,447	31,692,501	(455,802)	111,062,146
Machinery and Equipment	83,897,690	15,169,808	(1,564,766)	97,502,732
Improvements Other than Buildings	1,496,028	335,507	-	1,831,535
Leasehold Improvements	1,040,516	-	-	1,040,516
Infrastructure	669,919,524	1,721,232	-	671,640,756
Lease Assets - Buildings	297,058	559,644	(297,058)	559,644
Lease Assets - Equipment	184,075	-	-	184,075
Lease Assets - Infrastructure	189,914	15,957	-	205,871
SBITA Assets	2,072,480	1,150,106	(485,432)	2,737,154
Total Capital Assets Being Depreciated	<u>838,922,732</u>	<u>50,644,755</u>	<u>(2,803,058)</u>	<u>886,764,429</u>
Less Accumulated Depreciation:				
Buildings and Improvements	(36,527,377)	(2,187,788)	419,619	(38,295,546)
Machinery and Equipment	(52,163,005)	(8,355,975)	1,322,430	(59,196,550)
Leasehold Improvements	(727,228)	(125,615)	-	(852,843)
Infrastructure	(452,193,866)	(16,397,097)	-	(468,590,963)
Lease Assets - Buildings	(237,097)	(106,653)	297,058	(46,692)
Lease Assets - Equipment	(63,200)	(37,813)	-	(101,013)
Lease Assets - Infrastructure	(117,878)	(47,271)	-	(165,149)
SBITA Assets	(831,834)	(665,873)	485,432	(1,012,275)
Total Accumulated Depreciation	<u>(542,861,485)</u>	<u>(27,924,085)</u>	<u>2,524,539</u>	<u>(568,261,031)</u>
Total Capital Assets Being Depreciated, Net	<u>296,061,247</u>	<u>22,720,670</u>	<u>(278,519)</u>	<u>318,503,398</u>
Total Governmental Activities Capital Assets, Net	<u>\$ 423,115,133</u>	<u>\$ 79,963,240</u>	<u>\$ (21,908,824)</u>	<u>\$ 481,169,549</u>
Business-Type Activities				
Capital Assets not Being Depreciated:				
Land	\$ 167,966	-	-	\$ (167,966)
Construction Work in Progress	14,356,302	-	(14,356,302)	-
Total Capital Assets not Being Depreciated	<u>14,524,268</u>	<u>-</u>	<u>(14,356,302)</u>	<u>(167,966)</u>
Capital Assets Being Depreciated:				
Buildings and Improvements	754,865	-	-	(754,865)
Infrastructure	26,968,311	1,981,253	14,356,302	(43,305,866)
Equipment	1,168,693	-	-	(1,168,693)
Lease Assets	60,790	-	-	(60,790)
Total Capital Assets Being Depreciated	<u>28,952,659</u>	<u>1,981,253</u>	<u>14,356,302</u>	<u>(45,290,214)</u>
Less Accumulated Depreciation:				
Buildings and Improvements	(387,845)	(18,186)	-	406,031
Infrastructure	(14,751,412)	(1,078,654)	-	15,830,066
Equipment	(706,325)	(75,066)	-	781,391
Lease Assets	(47,574)	-	-	47,574
Total Accumulated Depreciation	<u>(15,893,156)</u>	<u>(1,171,906)</u>	<u>-</u>	<u>17,065,062</u>
Total Capital Assets Being Depreciated, Net	<u>13,059,503</u>	<u>809,347</u>	<u>14,356,302</u>	<u>(28,225,152)</u>
Total Business-Type Activities Capital Assets, Net	<u>\$ 27,583,771</u>	<u>\$ 809,347</u>	<u>\$ -</u>	<u>\$ (28,393,118)</u>

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

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

Governmental Activities	
General Government	\$ 1,691,786
Public Safety	7,640,223
Physical Environment	172,232
Transportation	16,752,691
Human Services	135,153
Culture and Recreation	647,400
Court-Related	884,600
Total Depreciation Expense - Governmental Activities	\$ 27,924,085
 Business-Type Activities	
Water and Sewer	\$ 1,171,906

Note 6 - Interfund Activity

Interfund balances at September 30, 2025, consisted of the following:

Due From	Due To				Total
	General	County Transportation	Municipal Services	Non-Major Governmental	
General Fund	\$ -	\$ 168,436	\$ 478,415	\$ 357,339	\$ 1,004,190
County Transportation	-	-	-	66,440	66,440
Municipal Services Fund	-	-	-	178,147	178,147
Non-Major Governmental	232,986	13,919	32	81,577	328,514
Total	\$ 232,986	\$ 182,355	\$ 478,447	\$ 683,503	\$ 1,577,291

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

Transfers Out	Transfers In							Total
	General	County Transportation	Municipal Services	Capital Projects Transportation	Capital Projects	Non-Major Governmental	American Beach	
General	\$ -	\$ 10,326,299	\$ 178,112	\$ 5,966,193	\$ 13,217,505	\$ 1,799,244	\$ -	\$ 31,487,353
County Transportation	174,218	-	-	1,199,550	-	341,803	-	1,715,571
Municipal Services	3,303,606	-	-	-	2,819,825	-	-	6,123,431
Capital Projects	-	-	-	-	-	341,507	-	341,507
Non-Major Governmental	1,171,585	-	-	-	-	1,355,712	-	2,527,297
Water and Sewer	64,300	-	-	-	-	-	639,124	703,424
American Beach	1,469	-	-	-	-	-	-	1,469
Total	\$ 4,715,178	\$ 10,326,299	\$ 178,112	\$ 7,165,743	\$ 16,037,330	\$ 3,838,266	\$ 639,124	\$ 42,900,052

The \$10,326,299 transfer from the general fund to county transportation was to assist the funding of pavement management program to repave and improve various roads throughout the County. The general fund transfers of \$5,966,193 and \$13,217,505 to the capital projects – transportation and the capital projects funds, respectively were to assist in the funding of current year capital projects as well as serve as reserves in those funds for upcoming capital projects in the County’s 5 year capital project plan. The \$3,303,606 of transfers from the municipal services fund to the General Fund were to help fund Sheriff’s operations with the municipal services benefit unit (MSBU) and to pay the Tax Collector’s commission. The 2,819,825 from the municipal services fund to the capital projects funds were to fund capital projects that are for the benefit of the MSBU. The purposes of the other miscellaneous transfers

**NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

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

Note 7 - Leases

The County, as a lessee, has entered into lease agreements involving tower space for a communication system, building space for operations, and various equipment leases. The County recognizes a lease liability and an intangible right-to-use asset for these agreements. The total of the County's lease assets were recorded at a cost of \$949,590, less accumulated amortization of \$312,854.

Amount of Lease Assets by Major Classes of Underlying Asset

Asset Class	As of Fiscal Year-End	
	Lease Asset Value	Accumulated Amortization
Equipment	\$ 184,075	\$ (101,013)
Buildings	559,644	(46,692)
Infrastructure	205,871	(165,149)
Total Leases	\$ 949,590	\$ (312,854)

Principal and Interest Requirements to Maturity

Fiscal Year	Governmental Activities		
	Principal Payments	Interest Payments	Total Payments
2026	\$ 184,502	\$ 14,274	\$ 198,776
2027	130,384	10,525	140,909
2028	131,301	7,068	138,369
2029	125,652	3,642	129,294
2030	72,132	793	72,925
Total	\$ 643,971	\$ 36,302	\$ 680,273

Note 8 - Subscription-Based Information Technology Arrangements

The County has various information technology security software and various desktop, cloud-based, and server software subscription arrangements that require recognition under GASB Statement No. 96. The software amortization expense is included on the Statement of Revenues, Expenses and Changes in Fund Net Position related to the County's intangible assets, which are included in Note 5 as Intangible Right-to-Use Software Arrangements. The Board now recognizes a SBITA liability and an intangible right-to-use asset for the various software arrangements. The total of the County's subscription assets is recorded at a cost of \$2,737,154 and accumulated amortization of \$1,012,275 at September 30, 2025.

The future subscription payments under SBITA arrangements are as follows:

Principal and Interest Requirements to Maturity

Fiscal Year	Governmental Activities		
	Principal Payments	Interest Payments	Total Payments
2026	\$ 586,130	\$ 39,623	\$ 625,753
2027	410,791	23,197	433,988
2028	346,921	13,171	360,092
2029	198,070	4,615	202,685
Total	\$ 1,541,912	\$ 80,606	\$ 1,622,518

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

Note 9 - Long-Term Obligations

The following is a summary of changes in long-term obligations for the year ended September 30, 2025:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Governmental Activities					
Notes Payable	\$ 728,766	\$ -	\$ (210,415)	\$ 518,351	\$ 155,711
Bonds Payable	14,362,769	-	(2,572,769)	11,790,000	1,735,000
Premium on Bonds Payable	519,559	-	(74,248)	445,311	74,428
Total Bonds and Notes Payable	15,611,094	-	(2,857,432)	12,753,662	1,965,139
Lease Liability	259,824	575,601	(191,454)	643,971	184,502
SBITA Liability	1,079,848	1,150,106	(688,042)	1,541,912	586,130
Financed Purchases	1,894,291	1,083,556	(391,643)	2,586,204	399,619
Compensated Absences	12,810,321 *	-	(16,853)	12,793,468	5,827,617
Other Postemployment Benefits	20,412,044	756,367	-	21,168,411	-
Net Pension Liability	111,367,856	-	(17,406,841)	93,961,015	-
Landfill Post-Closure	15,672,251	1,435,550	-	17,107,801	978,928
Total	<u>\$ 179,107,529</u>	<u>\$ 5,001,180</u>	<u>\$ (21,552,265)</u>	<u>\$ 162,556,444</u>	<u>\$ 9,941,935</u>

* - Beginning balance of compensated absences has been restated due to the implementation of GASB 101, *Compensated Absences*

Business-Type Activities					
Bonds Payable					
(Direct Placement Bonds)	\$ 4,575,000	\$ -	\$ (4,575,000)	\$ -	\$ -
Lease Liability	13,304	-	(13,304)	-	-
Compensated Absences	35,307	-	(35,307)	-	-
Other Postemployment Benefits	77,288	-	(77,288)	-	-
Net Pension Liability	116,360	-	(116,360)	-	-
Total	<u>\$ 4,817,259</u>	<u>\$ -</u>	<u>\$ (4,817,259)</u>	<u>\$ -</u>	<u>\$ -</u>

Governmental Activities

The County's governmental activities related bonds were offered for sale through a public offering and were not a direct borrowing or direct placements. A brief synopsis of long-term debt existing at September 30, 2025, follows:

2007 Public Improvement Revenue Refunding Bonds

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

The Series 2007 Bonds are special obligations of the Board payable solely from amounts budgeted and appropriated by the Board from non-ad valorem tax revenues in accordance with the terms of the resolution. Annual principal and interest on the bonds are expected to require approximately 19% of such non-ad valorem tax revenue and are payable through 2031. Principal and interest payments for the current year totaled \$2,322,000 and non-ad valorem tax revenues totaled \$12,406,532. At year-end, pledged future revenues totaled \$13,937,000, 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 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.

**NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
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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>
2026	\$ 1,735,000	\$ 589,500	\$ 2,324,500
2027	1,820,000	502,750	2,322,750
2028	1,910,000	411,750	2,321,750
2029	2,005,000	316,250	2,321,250
2030	2,105,000	216,000	2,321,000
2031	2,215,000	110,750	2,325,750
Total	<u>\$ 11,790,000</u>	<u>\$ 2,147,000</u>	<u>\$ 13,937,000</u>

Note Payables

In July 2023, the Sheriff entered into a financed purchase agreement for Tasers. The agreement is a five year term and the imputed interest rate was 5.750%. Payments on this agreement are made annually each November.

Maturities of note payables are as follows:

<u>Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 155,711	\$ 30,603	\$ 186,314
2027	172,357	21,410	193,767
2028	190,283	11,234	201,517
Total	<u>\$ 518,351</u>	<u>\$ 63,247</u>	<u>\$ 581,598</u>

Financed Purchases

In fiscal year 2024, the County entered into a financing agreement with Motorola for the replacement of various radios and other related equipment. The agreement is a ten year term with an annual interest rate of 4.560%. Payments on this agreement are made annually each December.

In December 2024, the County entered into a financing agreement to purchase Stryker Medical equipment which consists of powered ambulance stretchers and other medical equipment. The agreement is for a five year term and the imputed interest rate was 2.22%. Payments on this agreement are made annually each April.

Maturities of the financed purchases are as follows:

Principal and Interest Requirements to Maturity

Fiscal Year	Governmental Activities		
	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total Payments</u>
2026	\$ 399,619	\$ 89,487	\$ 489,106
2027	419,044	81,146	500,190
2028	427,765	72,425	500,190
2029	436,883	63,307	500,190
2030	218,623	42,688	261,311
2031-2033	684,270	66,410	750,680
Total	<u>\$ 2,586,204</u>	<u>\$ 415,463</u>	<u>\$ 3,001,667</u>

**NASSAU COUNTY, FLORIDA
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Compensated Absences

Compensated Absences—Are recorded on the government-wide financial statements. Following is a summary of compensated absences by constitutional officer as of September 30, 2025:

	(as Restated)		
	Beginning		Ending
	<u>Balance</u>	<u>Net Change</u>	<u>Balance</u>
Board	\$ 8,122,482	\$ (121,713)	\$ 8,000,769
Clerk	412,405	8,360	420,765
Sheriff	3,539,710	166,574	3,706,284
Tax Collector	207,552	(5,012)	202,540
Property Appraiser	374,184	(44,816)	329,368
Supervisor of Elections	<u>153,988</u>	<u>(20,246)</u>	<u>133,742</u>
Total	<u>\$ 12,810,321</u>	<u>\$ (16,853)</u>	<u>\$ 12,793,468</u>

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.

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

Note 11 - Landfill Post-Closure Care Costs

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

For the closed landfills, actual post-closure care cost incurred for each year is reported as a reduction of the post-closure liability, along with the change in required escrow balance until the required twenty-or-thirty-year post-closure care period is satisfied. The Board has accrued a total of \$17,107,801 for post-closure care costs at September 30, 2025, for the two closed landfills. The liability is based on engineering estimates of annual post-closure care costs.

These post-closure care costs are based on estimates of what it would cost to perform all post-closure care using 2025 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, 2025

The Board is required by state law to deposit into the escrow accounts, at the time of closing and each year thereafter, sufficient funds to cover the following year’s long-term care costs. In addition, the Board must document specifically how it intends to finance the long-term care of the landfill as part of its closure plan. The Board is in compliance with these requirements with escrow balances that equaled the amounts required by state law (amounts required by state law are \$978,928 as of September 30, 2025). At September 30, 2025, the actual escrow balances are as follows:

Landfills	
Old West Nassau Post-Closure	\$ 51,290
New West Nassau Post-Closure	<u>927,638</u>
Total Escrow Balances	<u>\$ 978,928</u>

Note 12 - Retirement Plans

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

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

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

Benefits Provided

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

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

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

The contribution requirements of plan members and the employer are established and may be amended by the Florida Legislature. Employees are required to contribute 3.00% of their salary to the FRS Pension Plan. The employer's contribution rates as of September 30, 2025, were as follows:

Class	Year Ended June 30, 2025		Year Ended June 30, 2026	
	Percent of Gross Salary		Percent of Gross Salary	
	Employee	Employer (2)	Employee	Employer (2)
FRS, Regular	3.00	11.57	3.00	11.97
FRS, Special Risk Class	3.00	30.73	3.00	33.13
FRS, Elected County Officers	3.00	56.62	3.00	52.51
FRS, Senior Management Services	3.00	32.46	3.00	31.18
DROP – Applicable to Members from All of the Above Classes	0.00	19.13	0.00	20.02
FRS, Re-Employed Retiree	(1)	(1)	(1)	(1)

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

The County's contributions for the year ended September 30, 2025, were \$14,678,338 to the FRS Pension Plan and \$1,426,385 to the HIS Program.

Pension Liabilities and Pension Expense

In its financial statements for the year ended September 30, 2025, 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, 2025. 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.

	FRS	HIS	Investment Plan
Net Pension Liability	\$ 73,886,264	\$ 20,074,751	N/A
Proportion at:			
Current Measurement Date	0.238072989%	0.1566205492%	N/A
Prior Measurement Date	0.230044856%	0.1499372185%	N/A
Pension Expense	\$ 10,183,071	\$ 1,253,197	\$ 3,026,771

NASSAU COUNTY, FLORIDA
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Deferred Outflows/Inflows of Resources Related to Pensions

At September 30, 2025, 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	\$ 3,826,744	\$ -	\$ 359,133	\$ -
Difference Between Expected and Actual Experience	7,891,831	-	119,833	31,845
Change of Assumptions	8,580,116	-	177,684	4,855,567
Changes of Proportion and Difference Between County Contributions and Proportionate Share of Contributions	6,264,102	507,683	2,363,701	102,600
Net Difference Between Projected and Actual Earnings on Pension Investments	-	12,336,057	-	16,707
Total	<u>\$ 26,562,793</u>	<u>\$ 12,843,740</u>	<u>\$ 3,020,351</u>	<u>\$ 5,006,719</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, 2026. 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>
2026	\$ 13,938,768	\$ (245,350)
2027	(216,330)	(653,487)
2028	(1,870,704)	(615,594)
2029	(1,959,425)	(492,040)
2030	-	(339,030)
Thereafter	-	-
Total	<u>\$ 9,892,309</u>	<u>\$ (2,345,501)</u>

Actuarial Assumptions

The total pension liability for each of the defined benefit plans was measured as of June 30, 2025. The total pension liability for the FRS Pension Plan was determined by an actuarial valuation dated July 1, 2025 and the HIS Plan was determined by an actuarial valuation dated July 1, 2024.

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

	<u>FRS</u>	<u>HIS</u>
Inflation	2.40%	2.40%
Salary Increases	3.50%	3.50%
Investment Rate of Return	6.70%	N/A
Discount Rate	6.70%	5.20%

NASSAU COUNTY, FLORIDA
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Mortality assumptions for the FRS Pension and HIS Plans were based on the PUB2010 base table varying by member category and sex, project generationally with Scale MP-2021.

For both plans, the actuarial assumptions were based on the results of an actuarial experience study for the period July 1, 2018 through June 30, 2023.

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%	3.2%	3.2%	1.1%
Fixed Income	29.0%	5.5%	5.4%	4.0%
Global Equity	45.0%	8.5%	6.9%	18.3%
Real Estate (Property)	12.0%	8.4%	7.1%	16.8%
Private Equity	11.0%	12.4%	8.8%	28.4%
Strategic Investments	2.0%	6.5%	6.1%	8.7%
Assumed Inflation – Mean	N/A	N/A	2.4%	1.5%

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

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

The discount rate used to measure the total pension liability for the HIS Pension Plan was 5.20%. 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.

The HIS Pension plan discount rate increased from 3.93% from the prior year to 5.20% in the current year.

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.

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FRS – County:

	1% Decrease (5.70%)	Current Discount Rate (6.70%)	1% Increase (7.70%)
County’s Proportionate Share of the Net Pension Liability	\$ 145,000,654	\$ 73,886,264	\$ 14,264,989

HIS – County:

	1% Decrease (4.20%)	Current Discount Rate (5.20%)	1% Increase (6.20%)
County’s Proportionate Share of the Net Pension Liability	\$ 22,637,514	\$ 20,074,751	\$ 17,925,408

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

FRS – Defined Contribution Pension Plan

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

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

The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected County Officers, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Allocations to the investment member’s accounts during the 2024-2025 fiscal year were as follows:

Class	Percent of Gross Salary	
	Employee	Employer
FRS, Regular	3.00	8.30
FRS, Special Risk Regular	3.00	16.00
FRS, Elected County Officers	3.00	13.34
FRS, Senior Management	3.00	9.67

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For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the FRS pension plan is transferred to the Investment Plan, the member must have the years of service required for FRS pension plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Non-vested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS-covered employment within the five year period, the employee will regain control over their account. If the employee does not return within the five year period, the employee will forfeit the accumulated account balance. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06% of payroll and by forfeited benefits of Investment Plan members. For the fiscal year ended September 30, 2025, 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 \$3,026,771 for the fiscal year ended September 30, 2025.

Other Pension Disclosures

The County recognized pension expense for fiscal year 2025 as follows:

September 30, 2025

	FRS	HIS	FRS Inv. Plan	Total
Pension Expense	\$ 10,183,071	\$ 1,253,197	\$ 3,026,771	\$ 14,463,039

NPL, Deferred Outflows and Inflows

September 30, 2025

	FRS	HIS	Total
Net Pension Liability	\$ 73,886,264	\$ 20,074,751	\$ 93,961,015
Deferred Outflows	25,562,793	3,020,351	28,583,144
Deferred Inflows	12,843,740	5,006,719	17,850,459

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.

**NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

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

Note 14 - Other Postemployment Benefits (OPEB)

Plan Description

The OPEB Plan is a single-employer benefit plan administered by the County. The Plan does not accumulate assets for the plan. Retirees are charged whatever the insurance company charges for the type of coverage elected. However, the premiums charged by the insurance company are based on a blending of the experience among younger active employees and older retired employees.

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

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

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

Membership Information

The following table provides a summary of the number of participants in the plan as of September 30, 2024 (the latest valuation date).

Inactive Plan Members or Beneficiaries Currently Receiving Benefits	89
Inactive Plan Members Entitled to but not yet Receiving Benefits	-
Active Plan Members	<u>792</u>
Total Plan Members	<u><u>881</u></u>

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

**NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

Total OPEB Liability—The County’s total OPEB liability of \$21,168,411 was measured as of September 30, 2024, which is one year prior to the reporting date. The actuarial valuation date was September 30, 2024.

Changes in the Total OPEB Liability

Total OPEB Liability, Beginning of Year	<u>\$ 20,489,332</u>
Service Cost	618,534
Interest on Total OPEB Liability	947,123
Difference between expected and Actual experience of the Total OPEB Liability	(3,245,783)
Changes of Assumptions and Other Inputs	3,662,499
Benefit Payments	<u>(1,303,294)</u>
Net Change in Total OPEB Liability	679,079
Total OPEB Obligation, End of Year	<u>\$ 21,168,411</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 3.81%</u>	<u>1% Increase</u>
Total OPEB Liability	\$ 23,078,986	\$ 21,168,411	\$ 19,425,385

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

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

	<u>1% Decrease</u>	<u>Current Healthcare Cost Trend Rate</u>	<u>1% Increase</u>
Total OPEB Liability	\$ 18,723,288	\$ 21,168,411	\$ 24,139,372

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

For the fiscal year ended September 30, 2025, the County recognized OPEB expense of \$910,228. At September 30, 2025, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference Between Expected and Actual Experience	\$ 2,693,805	\$ 2,996,107
Changes in Assumptions and Other Inputs	4,711,604	8,140,846
Benefits Paid After Measurement Date	<u>1,011,002</u>	<u>-</u>
Total	<u>\$ 8,416,411</u>	<u>\$ 11,136,953</u>

**NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

Of the total amount reported as deferred outflows of resources related to OPEB, \$1,011,002 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, 2026. Other amounts reported as deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year Ending September 30,	Amount
2026	\$ (655,429)
2027	(655,429)
2028	(597,501)
2029	(550,693)
2030	(649,071)
Thereafter	(623,421)
Total	<u>\$ (3,731,544)</u>

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of the valuation and the historical pattern of sharing benefit costs between the employer and plan members. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations. For plans that are not funded, the discount rate should equal the tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date. For the purposes of the actuarial valuation, the municipal bond rate is 3.81% (based on the daily rate of Fidelity’s “20-Year Municipal GO AA Index” closest to but not later than the measurement date). The discount rate was 4.63% in the prior year.

Actuarial Methods and Assumptions

Actuarial methods and assumptions include the following:

Actuarial Valuation Date:	September 30, 2024
Measurement Date:	September 30, 2024
Reporting Date:	September 30, 2025
Actuarial Cost Method:	Entry Age Normal Cost
Inflation Rate:	2.50%
Discount Rate:	3.81%
 Projected Salary Increases:	 Salary increase rates used for Regular Class and Special Risk Class members in the July 1, 2024 actuarial valuation of the FRS; 3.65%-8.5%, including inflation.
 Retirement Age:	 Retirement rates used for Regular Class and Special Risk Class members in the July 1, 2024, actuarial valuation of the FRS. They are based on the results of the statewide experience study covering the period 2018 through 2023.

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

Mortality:	Mortality tables used for Regular Class and Special Risk Class members in the July 1, 2024, actuarial valuation of the FRS. They are based on the results of a statewide experience study covering period 2018 through 2023. Adjusted Pub-2010 Mortality Tables with Generational Improvements using Scale MP-2021.
Healthcare Cost Trend Rate:	Based on the Getzen Model, with trend starting at 6.50% for 2025, followed by 6.25% for 2026, and gradually decreasing to an ultimate trend rate of 4.00%.
Aging Factors:	Based on the 2013 SOA Study “Health Care Costs – From Birth to Death”.
Expenses:	Administrative expenses are included in the per capita health costs.

Note 15 - Fund Balance Classification

The following is a summary of the County’s fund balance classifications and the purpose of each as of September 30, 2025, is as follows:

Non-Spendable Fund Balance	
Prepaid Expenses	\$ 2,321,753
Inventory	747,745
A/R - Dishonored Checks	651
Insurance to Allocate	<u>3,757,737</u>
Total Non-Spendable Fund Balance	<u>6,827,886</u>
 Restricted Fund Balance	
General Government	126,422
General Government - Court-Related	5,825
Public Safety	1,994,080
Other Human Services	25,752
Physical Environment	8,681,587
Impact Fees	21,805,430
Law Library	113,675
Other Culture/Recreation	2,024,786
State Housing Initiative Program	2,168,469
Court Facilities	899,953
Criminal Justice	44,424
Tourist Development	25,155,141
Building Department	2,265,241
Transportation	14,366,329
Other Uses	172,006
Landfill	726,835
Clerk Public Records	1,263,427
Clerk Child Support	540,971
Sheriff - Capital Projects	1,672,600
Sheriff Inmate Commissary	<u>19,867</u>
Total Restricted Fund Balance	<u>84,072,820</u>

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

Committed Fund Balance	
General Government	\$ 7,312,735
General Government – Court-Related	2,140,605
Culture/Recreation	16,961,424
Physical Environment	281,171
Public Safety	8,009,010
Human Services	7,783,362
Transportation	38,670,255
Other Uses	6,279,212
Reserves	5,036,462
Sheriff – Investigative Fund	<u>33,131</u>
Total Committed Fund Balance	<u><u>92,507,367</u></u>
Assigned Fund Balance	
General Government	2,835,866
Public Safety	644,766
Economic Development	1,068,432
Transportation	2,162,655
Culture and Recreation	1,937,627
Court-Related	67,243
Physical Environment	526,250
Reserves – Capital Projects	57,029
Reserves	42,809,909
Reserves - Capital Plan	8,218,072
Property Appraiser	<u>84,833</u>
Total Assigned Fund Balance	<u><u>60,412,682</u></u>
Unassigned Fund Balance	<u><u>15,111,961</u></u>
Total	<u><u>\$ 258,932,716</u></u>

Minimum Fund Balance Reserve Policy

Taxing Funds

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

Emergency Fund Balance (General Fund Only)

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

**NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

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, 2025:

<u>Project</u>	<u>Source of Payment</u>	<u>Paid to Date</u>	<u>Commitment Remaining</u>
Animal Services Campus Design	Current Available Resources	\$ 52,325	\$ 3,167,675
Chester Road/Pages Dairy	Current Available Resources	6,460,212	4,343,470
Civic Campus Master Plan	Current Available Resources	1,072,699	1,163,297
CR121 Resurfacing	Current Available Resources	3,763,554	17,804,611
Fire Station 90	Current Available Resources	5,539,344	460,001
Pages Dairy Road Extension	Current Available Resources	-	1,372,818
West Side Regional Park	Current Available Resources	10,440,549	10,181,691
William Burgess Extension	Current Available Resources	10,871,712	8,995,424
William Burgess & Harts Rd Roundabout	Current Available Resources	831,051	768,949
Will Hardee/14 th St	Current Available Resources	<u>312,320</u>	<u>1,373,246</u>
Total		<u>\$ 39,343,766</u>	<u>\$ 49,631,182</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.

**NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

As of September 30, 2025, there was one series of such bonds outstanding with a principal amount payable of \$7,800,000. The issue amount and the September 30, 2025, outstanding balance is as follows:

<u>Original Issuance</u>	<u>Year</u>	<u>9/30/25 Balance</u>	<u>Description</u>
\$ 11,150,000	2007	\$7,800,000	AICC, Inc. and Nassau Care Centers—70 Bed Care Intermediate Care and Day Program Service Facilities

Note 19 - No Commitment Special Assessment Debt

To finance the costs of certain capital improvements benefiting property within the South Amelia Island Shore Stabilization Municipal Services Benefits Unit, the County has issued the South Amelia Island Shore Stabilization Special Assessment Bonds, Series 2021. The bonds do not constitute a debt or pledge of the faith and credit of the County, and accordingly, has not been reported in the accompanying financial statements.

At September 30, 2025, the Special Assessment Bond outstanding totaled \$3,552,560.

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, 2025, the only existing EDG agreement potentially material in size (fiscal year abatement >\$200,000) was with LignoTech Florida, LLC (LignoTech).

During the year, LignoTech submitted applications for reimbursement for the year 2024 which were approved by the County and paid out in May 2025 in the amount of \$206,595. LignoTech may receive additional tax abatements if they meet the agreement requirements in future periods.

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

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

NASSAU COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

Developers of property within the ENCPA may elect to construct and dedicate transportation infrastructure and right of way to the County and request reimbursement for the value of such improvements from accumulated and future accumulation of ENCPA Mobility Network funds by filing a Reservation Agreement with the County. As of the most recent study, the cost of transportation infrastructure within the ENCPA is projected to be \$199.3 million. As of September 30, 2025 there were no outstanding reservation agreements that remain unpaid. In October 2025, the Board approved a reservation agreement of 3.5 million.

Note 22 - Developer Agreements

The County sometimes enters into development agreements under which real property and improvements are transferred to the County, the fair value of which is in exchange for credits against future County impact fees. The County recognizes impact fee revenue in the statement of activities upon title transfer of property and improvements to the County. At September 30, 2025, the County has approximately \$28.4 million of impact fee credits unused and outstanding for which revenue was recognized upon receipt of property and improvements.

Note 23 - Implementation of GASB 101, *Compensated Absences*

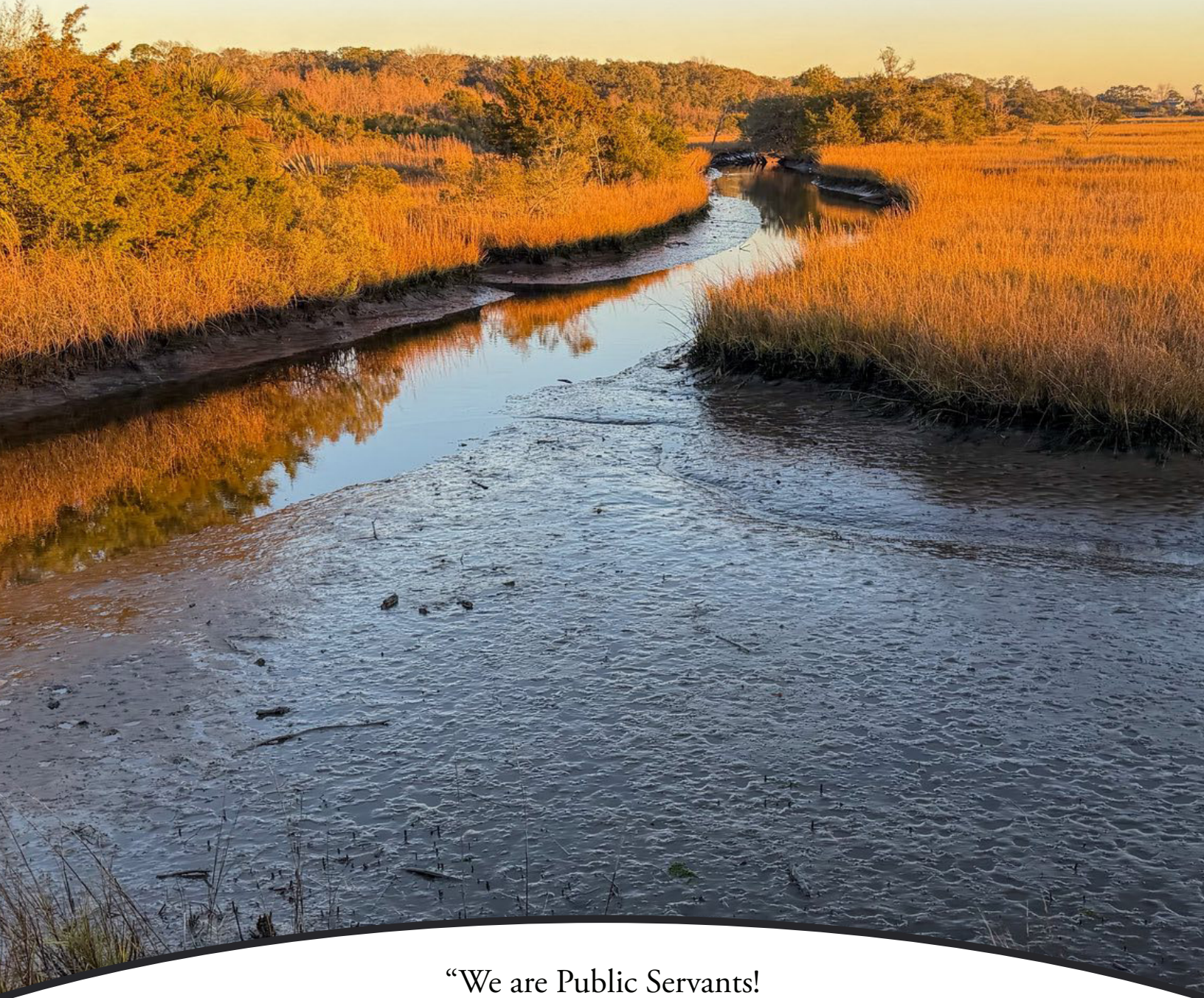
During the year ended September 30, 2025, the County implemented GASB Statement No. 101 *Compensated Absences* (GASB 101). This statement updates the recognition and measurement guidance for compensated absences by requiring that liabilities for compensated absences be recognized for leave that has not been used if the leave is attributable to services already rendered, the leave accumulates, and the leave is more likely than not to be used for time off or otherwise paid. The statement also requires that liabilities for compensated absences be recognized for leave that has been used but not yet paid and amends certain previously required disclosures. The restatements of beginning net position related to the implementation of GASB 101 are summarized below:

	Governmental Activities
Beginning Net Position, September 30, 2024	\$ 538,343,950
Changes in Accounting Principles	(1,736,073)
Adjusted Beginning Net Position	\$ 536,607,877

Note 24 - Sale of Nassau Amelia Island Utilities (NAU)

On August 20, 2025, the Board approved Resolution 2025-111 authorizing the sale of the Nassau Amelia Island Utilities (NAU). The County agreed to transfer all of the utility’s assets (less \$300,000 to cover the County’s estimated fees and costs in consummating the sale and \$974,000 for repayment of an interfund loan) to Florida Government Utility Authority (FGUA) in exchange for the payment of all outstanding NAU debt at the time of closing. The agreement allows the County to re-acquire the system 5 years after the date of closing or at a future date, with a requirement of 180 days’ notice. The purchase price will be equal to the net outstanding indebtedness plus costs associated with the transfer. FGUA is required to make annual payments to the County based on 5% of the sum of FGUA’s monthly operating revenue for water, wastewater, and reclaimed water service each fiscal year.

REQUIRED SUPPLEMENTARY INFORMATION



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

Mitch L. Keiter - Clerk of the Circuit Court and Comptroller

NASSAU COUNTY, FLORIDA
SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Taxes	\$ 116,620,559	\$ 117,802,764	\$ 119,517,166	\$ 1,714,402
Licenses and Permits	77,175	77,175	64,841	(12,334)
Intergovernmental Revenues	10,763,726	13,788,484	12,205,454	(1,583,030)
Charges for Services	4,636,931	3,547,812	6,319,279	2,771,467
Fines and Forfeitures	34,405	34,405	39,244	4,839
Interest Earnings	900,000	926,180	4,610,626	3,684,446
Miscellaneous	1,065,320	1,744,425	2,182,953	438,528
Total Revenues	<u>134,098,116</u>	<u>137,921,245</u>	<u>144,939,563</u>	<u>7,018,318</u>
Expenditures				
Current:				
General Government Services	33,839,385	36,549,110	30,588,097	5,961,013
Public Safety	64,907,921	65,335,180	63,319,740	2,015,440
Physical Environment	3,387,931	4,090,332	2,901,772	1,188,560
Economic Environment	1,353,280	1,414,212	988,351	425,861
Human Services	3,298,707	3,478,272	3,204,010	274,262
Culture and Recreation	4,780,039	6,536,648	4,084,414	2,452,234
Court-Related Expenditures	3,226,103	4,097,384	3,395,450	701,934
Reserve for Contingency	50,000	50,000	-	50,000
Capital Outlay	6,428,349	25,554,094	14,211,857	11,342,237
Debt Service:				
Principal Retirement	424,280	480,384	1,124,008	(643,624) *
Interest and Fiscal Charges	86,880	126,507	148,905	(22,398) *
(Total Expenditures)	<u>121,782,875</u>	<u>147,712,123</u>	<u>123,966,604</u>	<u>23,745,519</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>12,315,241</u>	<u>(9,790,878)</u>	<u>20,972,959</u>	<u>30,763,837</u>
Other Financing Sources (Uses)				
Transfers in	12,846,530	13,175,740	4,715,178	(8,460,562)
Transfers (out)	(23,051,257)	(43,282,391)	(31,487,353)	11,795,038
Leases (Lessee)	-	-	575,601	575,601
SBITA's	-	178,168	1,150,106	971,938
Sale of Capital Assets	-	-	11,677	11,677
Total Other Financing Sources (Uses)	<u>(10,204,727)</u>	<u>(29,928,483)</u>	<u>(25,034,791)</u>	<u>4,893,692</u>
Net Change in Fund Balances	2,110,514	(39,719,361)	(4,061,832)	35,657,529
Fund Balances at Beginning of Year	<u>63,010,735</u>	<u>75,774,709</u>	<u>76,432,361</u>	<u>657,652</u>
Fund Balances at End of Year	<u>\$ 65,121,249</u>	<u>\$ 36,055,348</u>	<u>\$ 72,370,529</u>	<u>\$ 36,315,181</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.

* Actual expenditures for principal retirement and interest exceeded final budget due to SBITAs identified during the financial close-out process which was completed after the period to amend the budget. Not considered a compliance violation.

NASSAU COUNTY, FLORIDA
SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - COUNTY TRANSPORTATION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Taxes	\$ 12,104,722	\$ 12,104,722	\$ 12,370,274	\$ 265,552
Intergovernmental Revenues	2,774,020	2,929,874	2,214,891	(714,983)
Charges for Services	-	-	28,055	28,055
Fines and Forfeitures	-	-	4,811	4,811
Interest Earnings	100,000	100,000	939,456	839,456
Miscellaneous	135,963	135,963	230,451	94,488
Total Revenues	<u>15,114,705</u>	<u>15,270,559</u>	<u>15,787,938</u>	<u>517,379</u>
Expenditures				
Current:				
General Government Services	75,000	69,533	4,521	65,012
Transportation	21,498,618	26,712,709	20,130,471	6,582,238
Capital Outlay	2,668,481	4,583,006	2,867,776	1,715,230
(Total Expenditures)	<u>24,242,099</u>	<u>31,365,248</u>	<u>23,002,768</u>	<u>8,362,480</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(9,127,394)</u>	<u>(16,094,689)</u>	<u>(7,214,830)</u>	<u>8,879,859</u>
Other Financing Sources (Uses)				
Transfers in	9,551,519	10,301,519	10,326,299	24,780
Transfers (out)	(424,125)	(1,715,571)	(1,715,571)	-
Sale of General Capital Assets	-	-	278,092	278,092
Total Other Financing Sources (Uses)	<u>9,127,394</u>	<u>8,585,948</u>	<u>8,888,820</u>	<u>302,872</u>
Net Change in Fund Balances	-	(7,508,741)	1,673,990	9,182,731
Fund Balances at Beginning of Year	<u>14,231,191</u>	<u>15,933,912</u>	<u>16,076,292</u>	<u>142,380</u>
Fund Balances at End of Year	<u>\$ 14,231,191</u>	<u>\$ 8,425,171</u>	<u>\$ 17,750,282</u>	<u>\$ 9,325,111</u>

NASSAU COUNTY, FLORIDA
SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - MUNICIPAL SERVICES FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Taxes	\$ 25,510,429	\$ 25,510,429	\$ 25,826,832	\$ 316,403
Licenses and Permits	562,003	545,463	685,983	140,520
Intergovernmental Revenues	2,606,659	2,606,659	1,494,664	(1,111,995)
Charges for Services	1,236,922	1,236,922	1,055,128	(181,794)
Fines and Forfeitures	3,015	3,015	22,983	19,968
Interest Earnings	200,000	200,000	1,174,736	974,736
Miscellaneous	900	73,088	133,977	60,889
Total Revenues	<u>30,119,928</u>	<u>30,175,576</u>	<u>30,394,303</u>	<u>218,727</u>
Expenditures				
Current:				
General Government Services	3,180,383	6,323,737	3,710,578	2,613,159
Public Safety	16,364,467	16,779,498	16,265,918	513,580
Economic Environment	122,682	122,682	43,941	78,741
Human Services	2,541,799	2,672,850	2,388,513	284,337
Capital Outlay	3,697,213	9,824,806	4,342,539	5,482,267
Debt Service:				
Principal Retirement	-	216,711	224,329	(7,618)
Interest and Fiscal Charges	-	11,084	11,787	(703)
(Total Expenditures)	<u>25,906,544</u>	<u>35,951,368</u>	<u>26,987,605</u>	<u>8,963,763</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>4,213,384</u>	<u>(5,775,792)</u>	<u>3,406,698</u>	<u>9,182,490</u>
Other Financing Sources (Uses)				
Transfers in	40,000	40,000	178,112	138,112
Transfers (out)	(3,305,562)	(6,125,875)	(6,123,431)	2,444
Financed Purchase	-	1,083,556	1,083,556	-
Total Other Financing Sources (Uses)	<u>(3,265,562)</u>	<u>(5,002,319)</u>	<u>(4,858,017)</u>	<u>144,302</u>
Net Change in Fund Balances	947,822	(10,778,111)	(1,451,319)	9,326,792
Fund Balances at Beginning of Year	<u>15,429,179</u>	<u>18,080,525</u>	<u>19,983,918</u>	<u>1,903,393</u>
Fund Balances at End of Year	<u>\$ 16,377,001</u>	<u>\$ 7,302,414</u>	<u>\$ 18,532,599</u>	<u>\$ 11,230,185</u>

NASSAU COUNTY, FLORIDA
NOTE TO SCHEDULES OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2025

Budgets and Budgetary Accounting

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

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

Chapter 129, Florida Statutes, provides that it is unlawful to make expenditures that exceed the total amount budgeted for each fund. The Board adopted a level of control within a major expenditure category (personal services, operating, and capital) and within a department. Chapter 129, Florida Statutes, also governs the manner in which the budget may be legally amended once it is approved. Intrafund budget transfers within a major expenditure category and within a department may be initiated by department director or authorized designee, the County Manager or the Budget Officer and approved by the Budget Officer or designee up to \$100,000. Transfers of this nature in excess of \$100,000 require Board approval. Intrafund budget transfers within the same fund may be initiated by the department director or authorized designee, the County Manager or the Budget Officer and approved by the Budget Officer or designee up to \$100,000. Transfers of this nature in excess of \$100,000 require Board approval. Intrafund budget transfers from reserves in the General Fund, County Transportation Fund, and Municipal Fund require the Budget Officer, County Manager, and Board Approval. Transfers from reserves in the other governmental funds may be approved up to \$25,000 by the Budget Officer and approved by the County Manager. Transfers of this nature in excess of \$25,000 require Board approval. Budget Amendments must be approved by the Budget Officer, County Manager, and the Board. Budget Amendments shall be in accordance with the advertising and public hearing requirements set forth in Florida Statute 129.

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

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

The annual budgets serve as legal authorization for expenditures. The legal level of budgetary control is the expenditure category level. All budget amendments, which change the legally adopted total appropriation for a fund, are approved by the Board or Constitutional Officer, as applicable.

**NASSAU COUNTY, FLORIDA
NOTE TO SCHEDULES OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2025**

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, 2025, 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, 2025:

Governmental Funds	
General Fund	\$ 15,833,047
Special Revenue Funds	7,863,463
Capital Projects Funds	<u>46,130,008</u>
Total	<u>\$ 69,826,518</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

Total OPEB Liability	2025	2024	2023	2022
Service Cost	\$ 618,534	\$ 568,433	\$ 792,947	\$ 731,009
Interest on the Total OPEB Liability	947,123	890,507	466,695	497,317
Changes of Benefit Terms	-	375,877	-	-
Difference Between Expected and Actual Experience	(3,245,783)	-	2,734,133	-
Changes of Assumptions and Other Inputs	3,662,499	(364,496)	(3,687,972)	366,877
Benefit Payments	(1,303,294)	(1,302,693)	(1,002,859)	(962,015)
Net Change in Total OPEB Liability	679,079	167,628	(697,056)	633,188
Total OPEB Liability - Beginning	20,489,332	20,321,704	21,018,760	20,385,572
Total OPEB Liability - Ending	<u>\$ 21,168,411</u>	<u>\$ 20,489,332</u>	<u>\$ 20,321,704</u>	<u>\$ 21,018,760</u>
 Covered-Employee Payroll	 <u>\$ 52,135,548</u>	 <u>\$ 55,650,607</u>	 <u>\$ 42,441,209</u>	 <u>\$ 46,833,469</u>
 Total OPEB Liability as a Percentage of Covered-Employee Payroll	 40.60%	 36.82%	 47.88%	 44.88%

Notes to the Schedule

10 years of data will be presented as available.

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

Valuation Date: September 30, 2024

Measurement Date: September 30, 2024

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

Note: Covered Payroll presented above for the 2024 measurement year, is an estimate based on data submitted for the September 30, 2024 valuation. GASB Statement No. 75 defined Covered-Employee Payroll as the payroll of employees that are provided with OPEB through the OPEB plan, including employees terminating during the measurement period.

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

September 30, 2024: The discount rate was changed from 4.63% as of the beginning of the measurement period to 3.81%

September 30, 2023: The discount rate was changed from 4.40% as of the beginning of the measurement period to 4.63%

The following benefit changes have been reflected in the Schedule of Changes in the Total OPEB Liability for the measurement period ending September 30, 2024:

Per capita costs and premiums were updated on information provided.

The healthcare cost trend assumption was updated.

Rates of mortality, withdrawal, disability, salary increase, retirement and DROP entry for all membership classes were updated to align with changes adopted by the Florida Retirement System in its July 1, 2024 Actuarial Valuation.

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

53.74%

72.47%

74.55%

68.51%

NASSAU COUNTY, FLORIDA
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF
OF THE NET PENSION LIABILITY
FLORIDA RETIREMENT SYSTEM AND HEALTH INSURANCE SUBSIDY PENSION PLANS
SEPTEMBER 30, 2025

FLORIDA RETIREMENT SYSTEM PENSION PLAN

	<u>September 30, 2025</u>	<u>September 30, 2024</u>	<u>September 30, 2023</u>	<u>September 30, 2022</u>
Nassau County's Proportion of the FRS Net Pension Plan	0.238072989%	0.230044856%	0.219834217%	0.210368984%
Nassau County's Proportion Share of the FRS Net Pension Plan	\$ 73,886,264	\$ 88,992,169	\$ 87,596,978	\$ 78,274,167
Nassau County's Covered Payroll (FYE 6/30)	\$ 69,995,250	\$ 63,470,638	\$ 57,517,048	\$ 51,989,217
Nassau County's Proportionate Share of the FRS Net Pension Liability as a Percentage of its Covered Payroll	105.56%	140.21%	152.30%	150.56%
FRS Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	87.26%	83.70%	82.38%	82.89%

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

HEALTH INSURANCE SUBSIDY PENSION PLAN

	<u>September 30, 2025</u>	<u>September 30, 2024</u>	<u>September 30, 2023</u>	<u>September 30, 2022</u>
Nassau County's Proportion of the HIS Net Pension Plan	0.15662055%	0.14993722%	0.14514412%	0.14262822%
Nassau County's Proportion Share of the HIS Net Pension Plan	\$ 20,074,751	\$ 22,492,047	\$ 23,050,822	\$ 15,106,606
Nassau County's Covered Payroll (FYE 6/30)	\$ 69,995,250	\$ 63,470,638	\$ 57,517,048	\$ 51,989,217
Nassau County's Proportionate Share of the HIS Net Pension Liability as a Percentage of its Covered Payroll	28.68%	35.44%	40.08%	29.06%
HIS Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	6.36%	4.80%	4.12%	4.81%

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

FLORIDA RETIREMENT SYSTEM PENSION PLAN

September 30, 2021	September 30, 2020	September 30, 2019	September 30, 2018	September 30, 2017	September 30, 2016
0.200629743%	0.205551903%	0.192962199%	0.182113027%	0.186608807%	0.174464593%
\$ 15,155,296	\$ 89,089,224	\$ 66,453,495	\$ 54,853,388	\$ 55,197,633	\$ 44,052,447
\$ 48,119,629	\$ 44,305,301	\$ 39,858,133	\$ 36,538,795	\$ 35,221,567	\$ 32,521,989
31.50%	201.08%	166.73%	150.12%	156.72%	135.45%
96.40%	78.85%	82.61%	84.26%	83.89%	84.88%

HEALTH INSURANCE SUBSIDY PENSION PLAN

September 30, 2021	September 30, 2020	September 30, 2019	September 30, 2018	September 30, 2017	September 30, 2016
0.13589396%	0.12762941%	0.11915289%	0.11846251%	0.110442831%	0.104032153%
\$ 16,669,438	\$ 15,583,344	\$ 13,332,016	\$ 11,837,933	\$ 11,809,057	\$ 12,124,517
\$ 48,119,629	\$ 44,305,301	\$ 39,858,133	\$ 36,538,795	\$ 35,221,567	\$ 32,521,989
34.64%	35.17%	33.45%	32.40%	33.53%	37.28%
3.56%	3.00%	2.63%	2.15%	1.64%	9.70%

**NASSAU COUNTY, FLORIDA
SCHEDULE OF THE COUNTY'S CONTRIBUTIONS
FLORIDA RETIREMENT SYSTEM AND HEALTH INSURANCE SUBSIDY PENSION PLANS
SEPTEMBER 30, 2025**

FLORIDA RETIREMENT SYSTEM PENSION PLAN

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Contractually Required Contribution	\$ 14,678,338	\$ 13,306,506	\$ 11,152,983	\$ 9,442,732
FRS Contribution in Relation to the Contractually Required Contribution	<u>14,678,338</u>	<u>13,306,506</u>	<u>11,152,983</u>	<u>9,442,732</u>
FRS Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Nassau County's Covered Payroll (FYE 9/30)	\$ 71,319,250	\$ 65,113,804	\$ 58,938,185	\$ 53,827,349
FRS Contributions as a Percentage of Covered Payroll	20.58%	20.44%	18.92%	17.54%

HEALTH INSURANCE SUBSIDY PENSION PLAN

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Contractually Required Contribution	\$ 1,426,385	\$ 1,302,276	\$ 1,029,338	\$ 893,534
HIS Contribution in Relation to the Contractually Required Contribution	<u>1,426,385</u>	<u>1,302,276</u>	<u>1,029,338</u>	<u>893,534</u>
HIS Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Nassau County's Covered Payroll (FYE 9/30)	\$ 71,319,250	\$ 65,113,804	\$ 58,938,185	\$ 53,827,349
HIS Contributions as a Percentage of Covered Payroll	2.00%	2.00%	1.75%	1.66%

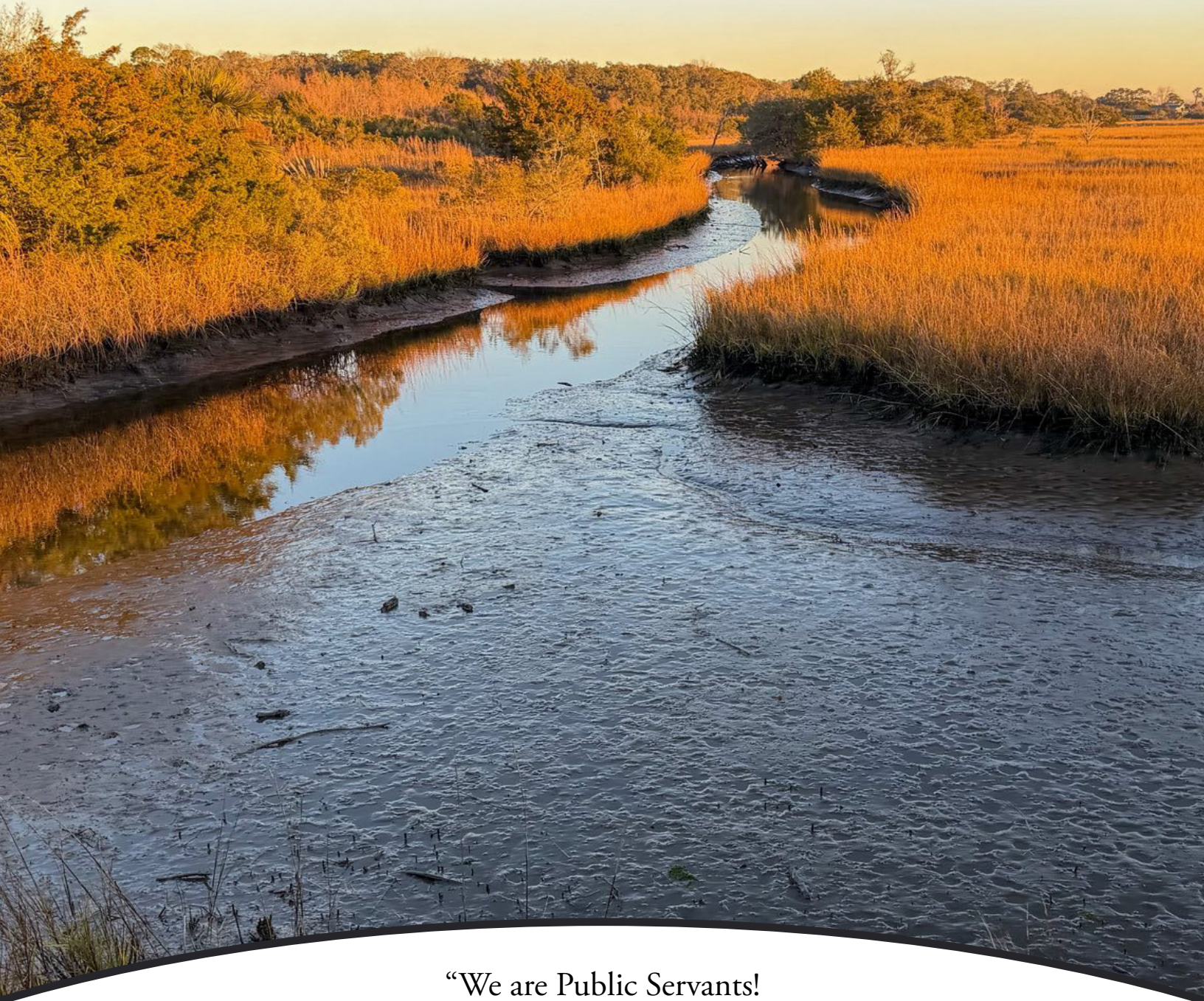
FLORIDA RETIREMENT SYSTEM PENSION PLAN

2021	2020	2019	2018	2017	2016
\$ 7,928,227	\$ 6,932,819	\$ 6,228,511	\$ 5,395,176	\$ 4,839,874	\$ 4,390,275
<u>7,928,227</u>	<u>6,932,819</u>	<u>6,228,511</u>	<u>5,395,176</u>	<u>4,839,874</u>	<u>4,390,275</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 48,792,831	\$ 44,668,675	\$ 41,236,506	\$ 37,449,919	\$ 35,056,145	\$ 32,521,989
16.25%	15.52%	15.10%	14.41%	13.81%	13.50%

HEALTH INSURANCE SUBSIDY PENSION PLAN

2021	2020	2019	2018	2017	2016
\$ 809,961	\$ 741,500	\$ 684,526	\$ 621,018	\$ 582,630	\$ 539,064
<u>809,961</u>	<u>741,500</u>	<u>684,526</u>	<u>621,018</u>	<u>582,630</u>	<u>539,064</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 48,792,831	\$ 44,668,675	\$ 41,236,506	\$ 37,449,919	\$ 35,056,145	\$ 32,521,989
1.66%	1.66%	1.66%	1.66%	1.66%	1.66%

COMBINING FUND STATEMENTS AND OTHER SUPPLEMENTAL INFORMATION



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

Mitch L. Keiter - Clerk of the Circuit Court and Comptroller

NON-MAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

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

- **Law Enforcement Training**—to account for criminal justice education degree programs and training courses. Financing is provided by the imposition of a court cost surcharge.
- **Sheriff Donations**—to account for law enforcement projects funded with donations.
- **Law Enforcement Trust**—to account for law enforcement-related projects funded by the proceeds from confiscated property forfeitures.
- **Nassau County Anti-Drug Enforcement**—to account for activities associated with the Nassau County, Florida’s (the County) 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 the County court facilities. Financing is provided by a court service charge.
- **Law Library Trust**—to account for the costs associated with furnishing and maintaining the County’s law library. Funding is provided from a surcharge on civil court filings.
- **Criminal Justice Trust**—to account for the reimbursement of expenditures incurred by the County in providing for the services of the State Attorney and Public Defender. Funding is provided by a surcharge on felony, misdemeanor, and criminal traffic cases.
- **Legal Aid Trust**—to account for expenditures incurred in providing legal aid to the County residents. Funding is provided for by a service charge on the filing of circuit and county civil court proceedings.
- **Special Drug/Alcohol Rehabilitation**—to account for expenditures associated with the County’s drug and alcohol rehabilitative programs. Funding is provided by a fine imposed for alcohol/drug-related offenses.
- **Drivers Ed Safety Trust**—to account for driver education programs in public and non-public schools. Funding is provided by a surcharge on civil traffic penalties.
- **911 Operations and Maintenance**—to account for the expenditures associated with providing a uniform addressing system for 911 equipment. Funding is principally provided from telephone user charges.
- **EMS County Awards HRS**—to account for expenditures associated with EMS prehospital care. Funding is provided by Florida State grants.
- **Amelia Island Beach Renourishment**—to account for beach renourishment, restoration, erosion control, and storm protection projects outside the South Amelia Island Shore Stabilization MSBU boundaries.
- **Amelia Island Tourist Development**—to account for revenues and expenditures relating to development of tourism in the County through the assessment of a tourist tax.
- **South Amelia Island Shore Stabilization MSBU 2021**—to account for revenues and expenditures relating to the Amelia Island Beach Restoration, local improvement, and maintenance costs.
- **Local Affordable Housing Trust (SHIP)**—to account for funds received from the State to be used to assist eligible low-income individuals to buy or construct new housing or rehabilitate older homes.

NON-MAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

- **South Amelia Island Shore Stabilization MSBU 2011**—to account for revenues and expenditures relating to the Amelia Island Beach Restoration, local improvement, and maintenance cost.
- **Building Department**—to account for funds received for various fees charged to be used to fund the building, zoning, and planning department.
- **Amelia Concourse MSBU**—to account for funds received from the Amelia Concourse assessment allocated to the administrative charges associated with the levy of the special assessments.
- **Firefighter Education Trust**—to account for surcharges on civil penalties for non-criminal, non-moving traffic violations of Section 316.1945(1)(b)(2) or (5), Florida Statutes.
- **F.S. Special Revenues Fund**—to account for State/other restricted revenues from general revenues.
- **Imagine Nassau**—to account for the activity of Imagine Nassau, Inc., a not-for-profit corporation which its primary purpose is to work directly with the County to foster charitable and educational activities in the County through fundraising.
- **Clerk Court Fund**—the Clerk Court Fund is to account for court-related revenues and expenditures and is required to be reported separately from the Clerk’s general fund activities.
- **Clerk Public Records Modernization Fund**—to account for proceeds of specific revenues that are legally restricted for expenditures of the public records program.
- **Clerk Child Support Fund**—to account for proceeds of specific revenues that are restricted for expenditures for the child support program.
- **Clerk Jury Services Fund**—to account for proceeds of specific revenues that are restricted for expenditures related to jury services.
- **Sheriff Inmate Commissary Fund**—this fund accounts for commissions received from pay telephones and commissary profits used for the benefit of inmates.
- **Sheriff Investigative Fund**—this fund accounts for monies used in accordance with Section 925.055, Florida Statutes.
- **Federal Inmate Fund**—Accounts for revenues and associated expenditures of housing federal inmates at the Nassau County Jail.
- **Sheriff 911 Operations Fund**—this fund accounts for commissions received from pay telephones and commissary profits used for the benefit of inmates.
- **Sheriff Equitable Sharing Fund**—this fund accounts for federal forfeiture proceeds distributed to local law enforcement agencies that assist in federally led investigations. These funds are administered by the Nassau County Board of County Commissioners.

NON-MAJOR GOVERNMENTAL FUNDS

Debt Service Funds

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

- **Optional Gas Tax 2000**—to account for debt service requirements to retire the local option gas tax revenue bonds, Series 2000, dated September 12, 2000. The bonds are payable solely from and secured by a lien upon and a pledge of the County's local option gas tax. The bonds mature on March 1, 2025.
- **County Complex**—to account for debt service requirements to retire the public improvement revenue bonds, Series 2001, of the County, dated May 1, 2001, and Series 2007, of the County, dated June 1, 2007. The bonds are payable solely from non ad valorem budgeted revenues. The bonds mature on May 2031.

Capital Projects Funds

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

- **36 MB NC Mobility Fee Fund**—is used to account for the construction or improving of the County Transportation System. Funding is provided from fees on new construction within specific mobility zones.
- **365 County Complex**—to account for the development of County building projects at the County Complex. Financing for the completed Courthouse Annex and Detention Center was primarily provided by the 2001 Public Improvement Revenue Bonds.
- **36 EN ENCPA Mobility Network Fund**—to account for the construction or improvement of the County Transportation System within the East Nassau Community Planning Area. Funding is provided from the collection of mobility fees from development within the ENCPA and through tax incremental revenues.
- **Capital Projects – Impact Fees**—to account for the County's expenditures associated with capital expansion. Funding is provided from fees on new construction.
- **Comprehensive Impact Fee Ordinance Fund**—to account for the County's expenditures associated with capital expansions. Funding is provided from impact fees on new construction.
- **Sheriff's Capital Projects Fund**—to account for the transfers from the County related to constructions of facilities for the benefits of the Sheriff's Office operations.

NASSAU COUNTY, FLORIDA
COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	Special Revenue Funds		
	Law Enforcement Training	Sheriff Donations	Law Enforcement Trust
Assets			
Cash and Cash Equivalents	\$ 274,959	\$ 3,288	\$ 382,808
Equity in Pooled Investments	-	-	52,511
Accounts Receivable	-	-	-
Loans Receivable (Net of Allowance for Uncollectibles)	-	-	-
Prepays	-	-	-
Due from Other Funds	1,491	-	-
Due from Other Governments	-	-	-
Total Assets	276,450	3,288	435,319
Liabilities and Deferred Inflows of Resources and Fund Balance			
Liabilities			
Accounts Payable	-	-	-
Accrued Liabilities	-	-	-
Retainage Payable	-	-	-
Due to Other Funds	-	-	-
Due to Other Governments	-	-	-
Deposits	-	-	-
Unearned Revenue	-	-	-
Total Liabilities	-	-	-
Deferred Inflows of Resources	-	-	-
Fund Balances			
Non-Spendable	-	-	-
Restricted	276,450	3,288	435,319
Committed	-	-	-
Total Fund Balances	276,450	3,288	435,319
Total Liabilities and Deferred Inflows of Resources and Fund Balances	\$ 276,450	\$ 3,288	\$ 435,319

Special Revenue Funds

Nassau County Anti-Drug Enforcement	Court Facility Fees	Law Library Trust	Criminal Justice Trust	Legal Aid Trust	Special Drug/Alcohol Rehabilitation	Drivers Ed Safety Trust
\$ 17,367	\$ 879,009	\$ 112,586	\$ 45,852	\$ 24,542	\$ -	\$ 21,162
-	10,126	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
100	10,819	1,219	2,437	1,219	137	1,812
48,493	-	-	-	-	-	-
<u>65,960</u>	<u>899,954</u>	<u>113,805</u>	<u>48,289</u>	<u>25,761</u>	<u>137</u>	<u>22,974</u>
18,093	-	-	2,587	25,761	137	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	130	1,279	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>18,093</u>	<u>-</u>	<u>130</u>	<u>3,866</u>	<u>25,761</u>	<u>137</u>	<u>-</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
47,867	899,954	113,675	44,423	-	-	22,974
-	-	-	-	-	-	-
<u>47,867</u>	<u>899,954</u>	<u>113,675</u>	<u>44,423</u>	<u>-</u>	<u>-</u>	<u>22,974</u>
<u>\$ 65,960</u>	<u>\$ 899,954</u>	<u>\$ 113,805</u>	<u>\$ 48,289</u>	<u>\$ 25,761</u>	<u>\$ 137</u>	<u>\$ 22,974</u>

NASSAU COUNTY, FLORIDA
COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025
(Continued)

	Special Revenue Funds		
	911 Operations and Maintenance	EMS County Awards HRS	Amelia Island Beach Renourishment
Assets			
Cash and Cash Equivalents	\$ 753,590	\$ 6,305	\$ 1,270,325
Equity in Pooled Investments	-	-	2,558,513
Accounts Receivable	-	-	-
Loans Receivable (Net of Allowance for Uncollectibles)	-	-	-
Prepays	-	-	-
Due from Other Funds	104,234	-	3,423
Due from Other Governments	72,498	-	-
Total Assets	930,322	6,305	3,832,261
Liabilities and Deferred Inflows of Resources and Fund Balance			
Liabilities			
Accounts Payable	41,036	-	-
Accrued Liabilities	-	-	-
Retainage Payable	-	-	-
Due to Other Funds	-	-	-
Due to Other Governments	-	-	-
Deposits	-	-	-
Unearned Revenue	-	-	-
Total Liabilities	41,036	-	-
Deferred Inflows of Resources	-	6,305	-
Fund Balances			
Non-Spendable	-	-	-
Restricted	889,286	-	3,832,261
Committed	-	-	-
Total Fund Balances	889,286	-	3,832,261
Total Liabilities and Deferred Inflows of Resources and Fund Balances	\$ 930,322	\$ 6,305	\$ 3,832,261

Special Revenue Funds					
Amelia Island Tourist Development	South Amelia Island Shore Stabilization MSBU - 2021	Local Affordable Housing Trust (SHIP)	South Amelia Island Shore Stabilization MSBU - 2011	Building Department	Amelia Concourse MSBU
\$ 3,666,784	\$ 422,115	\$ 2,366,728	\$ 608,196	\$ 1,646,661	\$ 1,087,048
22,380,157	35,270	-	-	1,006,606	-
32,294	-	-	-	-	-
-	-	16,000	-	-	-
268,033	-	-	-	4,394	-
-	-	-	-	-	957
-	-	-	-	-	-
<u>26,347,268</u>	<u>457,385</u>	<u>2,382,728</u>	<u>608,196</u>	<u>2,657,661</u>	<u>1,088,005</u>
924,095	-	198,260	28,746	44,132	21,933
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	67,974	-
-	-	-	-	221	-
-	-	-	-	275,697	-
-	-	-	-	-	-
<u>924,095</u>	<u>-</u>	<u>198,260</u>	<u>28,746</u>	<u>388,024</u>	<u>21,933</u>
-	-	16,000	-	-	-
268,033	-	-	-	4,394	-
25,155,140	457,385	2,168,468	579,450	2,265,243	1,066,072
-	-	-	-	-	-
<u>25,423,173</u>	<u>457,385</u>	<u>2,168,468</u>	<u>579,450</u>	<u>2,269,637</u>	<u>1,066,072</u>
<u>\$ 26,347,268</u>	<u>\$ 457,385</u>	<u>\$ 2,382,728</u>	<u>\$ 608,196</u>	<u>\$ 2,657,661</u>	<u>\$ 1,088,005</u>

NASSAU COUNTY, FLORIDA
COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025
(Continued)

	Special Revenue Funds		
	Firefighter Education Trust	F.S. Special Revenues Fund	Imagine Nassau
Assets			
Cash and Cash Equivalents	\$ 3	\$ 1,921,526	\$ 4,055
Equity in Pooled Investments	-	-	-
Accounts Receivable	-	-	-
Loans Receivable (Net of Allowance for Uncollectibles)	-	-	-
Prepays	-	-	-
Due from Other Funds	-	23,682	-
Due from Other Governments	-	260	-
Total Assets	3	1,945,468	4,055
Liabilities and Deferred Inflows of Resources and Fund Balance			
Liabilities			
Accounts Payable	-	4,268	-
Accrued Liabilities	-	-	-
Retainage Payable	-	-	-
Due to Other Funds	-	2,077	-
Due to Other Governments	-	-	-
Deposits	-	-	-
Unearned Revenue	-	-	-
Total Liabilities	-	6,345	-
Deferred Inflows of Resources	-	-	-
Fund Balances			
Non-Spendable	-	-	-
Restricted	-	1,939,123	-
Committed	3	-	4,055
Total Fund Balances	3	1,939,123	4,055
Total Liabilities and Deferred Inflows of Resources and Fund Balances	\$ 3	\$ 1,945,468	\$ 4,055

Special Revenue Funds

Clerk Court Fund	Clerk Public Records Modernization Fund	Clerk Child Support Fund	Clerk Jury Services Fund	Sheriff Inmate Commissary Fund	Sheriff's Investigative Fund
\$ 289,957	\$ 1,253,900	\$ 493,739	\$ -	\$ 1,644,911	\$ 32,631
-	-	-	-	-	-
-	-	-	-	28,695	-
-	-	-	-	-	-
-	10,000	-	-	-	-
134,229	27,027	5,509	-	10,184	-
-	-	48,591	15,994	-	500
<u>424,186</u>	<u>1,290,927</u>	<u>547,839</u>	<u>15,994</u>	<u>1,683,790</u>	<u>33,131</u>
124	17,500	103	-	-	-
-	-	-	-	9,442	-
-	-	-	-	-	-
66,247	-	6,765	15,994	1,748	-
218,909	-	-	-	-	-
-	-	-	-	-	-
138,906	-	-	-	-	-
<u>424,186</u>	<u>17,500</u>	<u>6,868</u>	<u>15,994</u>	<u>11,190</u>	<u>-</u>
-	-	-	-	-	-
-	10,000	-	-	-	-
-	1,263,427	540,971	-	1,672,600	-
-	-	-	-	-	33,131
-	<u>1,273,427</u>	<u>540,971</u>	<u>-</u>	<u>1,672,600</u>	<u>33,131</u>
<u>\$ 424,186</u>	<u>\$ 1,290,927</u>	<u>\$ 547,839</u>	<u>\$ 15,994</u>	<u>\$ 1,683,790</u>	<u>\$ 33,131</u>

NASSAU COUNTY, FLORIDA
COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025
(Continued)

	Special Revenue Funds			
	Sheriff Federal Inmate Fund	Sheriff 911 Operations Fund	Sheriff Equitable Sharing Fund	Total Special Revenue Funds
Assets				
Cash and Cash Equivalents	\$ 345,321	\$ 149,637	\$ -	\$ 19,725,005
Equity in Pooled Investments	-	-	-	26,043,183
Accounts Receivable	-	-	-	60,989
Loans Receivable (Net of Allowance for Uncollectibles)	-	-	-	16,000
Prepays	-	-	-	282,427
Due from Other Funds	-	35	-	328,514
Due from Other Governments	48,416	-	-	234,752
Total Assets	<u>393,737</u>	<u>149,672</u>	<u>-</u>	<u>46,690,870</u>
Liabilities and Deferred Inflows of Resources and Fund Balance				
Liabilities				
Accounts Payable	1,527	612	-	1,328,914
Accrued Liabilities	10,930	9,051	-	29,423
Retainage Payable	-	-	-	-
Due to Other Funds	381,280	140,009	-	683,503
Due to Other Governments	-	-	-	219,130
Deposits	-	-	-	275,697
Unearned Revenue	-	-	-	138,906
Total Liabilities	<u>393,737</u>	<u>149,672</u>	<u>-</u>	<u>2,675,573</u>
Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,305</u>
Fund Balances				
Non-Spendable	-	-	-	282,427
Restricted	-	-	-	43,673,376
Committed	-	-	-	37,189
Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>43,992,992</u>
Total Liabilities and Deferred Inflows of Resources and Fund Balances	<u>\$ 393,737</u>	<u>\$ 149,672</u>	<u>\$ -</u>	<u>\$ 46,690,870</u>

Debt Service Funds			Capital Projects Funds			
Optional Gas Tax 2000	County Complex	Total Debt Service Funds	36MB NC Mobility Fee Fund	365 County Complex	36EN ENCPA Mobility Network Fund	Capital Projects Impact Fees
\$ 1,382,334	\$ -	\$ 1,382,334	\$ 12,755,793	\$ -	\$ 1,356,213	\$ 1,850,094
114,434	-	114,434	222,614	-	-	-
-	-	-	26,708	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>1,496,768</u>	<u>-</u>	<u>1,496,768</u>	<u>13,005,115</u>	<u>-</u>	<u>1,356,213</u>	<u>1,850,094</u>
-	-	-	-	-	-	5,915
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	5,915
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	13,005,115	-	1,356,213	1,844,179
<u>1,496,768</u>	<u>-</u>	<u>1,496,768</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>1,496,768</u>	<u>-</u>	<u>1,496,768</u>	<u>13,005,115</u>	<u>-</u>	<u>1,356,213</u>	<u>1,844,179</u>
<u>\$ 1,496,768</u>	<u>\$ -</u>	<u>\$ 1,496,768</u>	<u>\$ 13,005,115</u>	<u>\$ -</u>	<u>\$ 1,356,213</u>	<u>\$ 1,850,094</u>

NASSAU COUNTY, FLORIDA
COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025
(Concluded)

	<u>Capital Projects Funds</u>			<u>Total Non-Major Governmental Funds</u>
	<u>Comprehensive Impact Fee Ordinance</u>	<u>Sheriff Capital Projects Fund</u>	<u>Total Capital Project Funds</u>	
Assets				
Cash and Cash Equivalents	\$ 2,496,908	\$ 19,867	\$ 18,478,875	\$ 39,586,214
Equity in Pooled Investments	17,744,597	-	17,967,211	44,124,828
Accounts Receivable	-	-	26,708	87,697
Loans Receivable (Net of Allowance for Uncollectibles)	-	-	-	16,000
Prepays	-	-	-	282,427
Due from Other Funds	-	-	-	328,514
Due from Other Governments	-	-	-	234,752
Total Assets	<u>20,241,505</u>	<u>19,867</u>	<u>36,472,794</u>	<u>84,660,432</u>
Liabilities and Deferred Inflows of Resources and Fund Balance				
Liabilities				
Accounts Payable	176,220	-	182,135	1,511,049
Accrued Liabilities	-	-	-	29,423
Retainage Payable	104,032	-	104,032	104,032
Due to Other Funds	-	-	-	683,503
Due to Other Governments	-	-	-	219,130
Deposits	-	-	-	275,697
Unearned Revenue	-	-	-	138,906
Total Liabilities	<u>280,252</u>	<u>-</u>	<u>286,167</u>	<u>2,961,740</u>
Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,305</u>
Fund Balances				
Non-Spendable	-	-	-	282,427
Restricted	19,961,253	19,867	36,186,627	79,860,003
Committed	-	-	-	1,533,957
Total Fund Balances	<u>19,961,253</u>	<u>19,867</u>	<u>36,186,627</u>	<u>81,676,387</u>
Total Liabilities and Deferred Inflows of Resources and Fund Balances	<u>\$ 20,241,505</u>	<u>\$ 19,867</u>	<u>\$ 36,472,794</u>	<u>\$ 84,660,432</u>

NASSAU COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Special Revenue Funds</u>		
	<u>Law Enforcement Training</u>	<u>Sheriff Donations</u>	<u>Law Enforcement Trust</u>
Revenues			
Taxes	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Revenues	-	-	88,546
Charges for Services	8,499	-	-
Fines and Forfeitures	8,876	-	38,018
Investment Earnings (Loss)	5,073	63	9,350
Miscellaneous	-	-	2,766
Total Revenues	<u>22,448</u>	<u>63</u>	<u>138,680</u>
Expenditures			
Current:			
General Government Services	-	-	-
Public Safety	-	-	-
Physical Environment	-	-	-
Economic Environment	-	-	-
Human Services	-	-	-
Culture and Recreation	-	-	-
Court-Related Expenditures	-	-	-
Capital Outlay	-	-	-
Debt Service:			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
(Total Expenditures)	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>22,448</u>	<u>63</u>	<u>138,680</u>
Other Financing Sources (Uses)			
Transfers in	-	-	-
Transfers (out)	-	-	(301,629)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(301,629)</u>
Net Change in Fund Balances	22,448	63	(162,949)
Fund Balances at Beginning of Year	254,002	3,225	598,268
Fund Balances at End of Year	<u>\$ 276,450</u>	<u>\$ 3,288</u>	<u>\$ 435,319</u>

Special Revenue Funds

Nassau County Anti-Drug Enforcement	Court Facility Fees	Law Library Trust	Criminal Justice Trust	Legal Aid Trust	Special Drug/Alcohol Rehabilitation	Drivers Ed Safety Trust
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
48,493	85,718	-	-	-	-	-
-	136,920	16,574	33,148	16,574	2,540	-
1,483	-	-	-	-	-	22,721
897	18,134	2,220	1,196	-	-	252
-	4	-	-	-	-	-
<u>50,873</u>	<u>240,776</u>	<u>18,794</u>	<u>34,344</u>	<u>16,574</u>	<u>2,540</u>	<u>22,973</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	103,043	2,540	30,007
-	-	-	-	-	-	-
-	35,688	9,862	78,222	-	-	-
-	21,978	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>-</u>	<u>57,666</u>	<u>9,862</u>	<u>78,222</u>	<u>103,043</u>	<u>2,540</u>	<u>30,007</u>
<u>50,873</u>	<u>183,110</u>	<u>8,932</u>	<u>(43,878)</u>	<u>(86,469)</u>	<u>-</u>	<u>(7,034)</u>
-	-	-	7,157	86,469	-	-
(48,493)	-	(7,157)	-	-	-	-
<u>(48,493)</u>	<u>-</u>	<u>(7,157)</u>	<u>7,157</u>	<u>86,469</u>	<u>-</u>	<u>-</u>
2,380	183,110	1,775	(36,721)	-	-	(7,034)
45,487	716,844	111,900	81,144	-	-	30,008
<u>\$ 47,867</u>	<u>\$ 899,954</u>	<u>\$ 113,675</u>	<u>\$ 44,423</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,974</u>

NASSAU COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

(Continued)

	Special Revenue Funds		
	911 Operations and Maintenance	EMS County Awards HRS	Amelia Island Beach Renourishment
Revenues			
Taxes	\$ -	\$ -	\$ 623,565
Licenses and Permits	-	-	-
Intergovernmental Revenues	133,906	-	-
Charges for Services	580,095	-	-
Fines and Forfeitures	-	-	-
Investment Earnings (Loss)	18,402	-	146,931
Miscellaneous	-	-	12,840
Total Revenues	732,403	-	783,336
Expenditures			
Current:			
General Government Services	-	-	-
Public Safety	67,375	-	-
Physical Environment	-	-	52,266
Economic Environment	-	-	-
Human Services	-	-	-
Culture and Recreation	-	-	-
Court-Related Expenditures	-	-	-
Capital Outlay	219,182	-	-
Debt Service:			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
(Total Expenditures)	286,557	-	52,266
Excess (Deficiency) of Revenues Over (Under) Expenditures	445,846	-	731,070
Other Financing Sources (Uses)			
Transfers in	-	-	3,423
Transfers (out)	(434,278)	-	(12,396)
Total Other Financing Sources (Uses)	(434,278)	-	(8,973)
Net Change in Fund Balances	11,568	-	722,097
Fund Balances at Beginning of Year	877,718	-	3,110,164
Fund Balances at End of Year	\$ 889,286	\$ -	\$ 3,832,261

Special Revenue Funds					
Amelia Island Tourist Development	South Amelia Island Shore Stabilization MSBU - 2021	Local Affordable Housing Trust (SHIP)	South Amelia Island Shore Stabilization MSBU - 2011	Building Department	Amelia Concourse MSBU
\$ 11,976,489	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	289,223	2,975,307	173,511
-	155,454	846,959	-	-	-
-	-	-	-	31,115	-
-	-	-	-	-	-
1,002,120	7,623	52,632	13,317	120,793	28,575
37,860	-	-	-	18,539	-
<u>13,016,469</u>	<u>163,077</u>	<u>899,591</u>	<u>302,540</u>	<u>3,145,754</u>	<u>202,086</u>
-	-	-	-	2,820,344	-
-	-	-	-	622,028	-
493,267	-	-	260,848	-	155,529
9,649,665	-	1,290,653	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
250,217	-	-	-	-	-
-	-	-	-	127,472	-
-	-	-	-	14,725	-
<u>10,393,149</u>	<u>-</u>	<u>1,290,653</u>	<u>260,848</u>	<u>3,584,569</u>	<u>155,529</u>
<u>2,623,320</u>	<u>163,077</u>	<u>(391,062)</u>	<u>41,692</u>	<u>(438,815)</u>	<u>46,557</u>
-	-	-	-	-	-
(361,084)	-	-	(13,305)	(811,508)	(7,710)
<u>(361,084)</u>	<u>-</u>	<u>-</u>	<u>(13,305)</u>	<u>(811,508)</u>	<u>(7,710)</u>
2,262,236	163,077	(391,062)	28,387	(1,250,323)	38,847
23,160,937	294,308	2,559,530	551,063	3,519,960	1,027,225
<u>\$ 25,423,173</u>	<u>\$ 457,385</u>	<u>\$ 2,168,468</u>	<u>\$ 579,450</u>	<u>\$ 2,269,637</u>	<u>\$ 1,066,072</u>

NASSAU COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

(Continued)

	Special Revenue Funds		
	Firefighter Education Trust	F.S. Special Revenues Fund	Imagine Nassau
Revenues			
Taxes	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Revenues	-	34,488	-
Charges for Services	-	211,704	-
Fines and Forfeitures	-	38,246	-
Investment Earnings (Loss)	-	37,481	-
Miscellaneous	-	-	4,055
Total Revenues	-	321,919	4,055
Expenditures			
Current:			
General Government Services	-	-	-
Public Safety	-	44,316	-
Physical Environment	-	-	-
Economic Environment	-	-	-
Human Services	-	-	-
Culture and Recreation	-	7,004	-
Court-Related Expenditures	-	166,138	-
Capital Outlay	-	99,730	-
Debt Service:			
Principal Retirement	-	5,747	-
Interest and Fiscal Charges	-	805	-
(Total Expenditures)	-	323,740	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(1,821)	4,055
Other Financing Sources (Uses)			
Transfers in	-	-	-
Transfers (out)	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balances	-	(1,821)	4,055
Fund Balances at Beginning of Year	3	1,940,944	-
Fund Balances at End of Year	\$ 3	\$ 1,939,123	\$ 4,055

Special Revenue Funds

Clerk Court Fund	Clerk Public Records Modernization Fund	Clerk Child Support Fund	Clerk Jury Services Fund	Sheriff Inmate Commissary Fund	Sheriff's Investigative Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
492,852	-	180,020	64,887	-	-
1,175,273	292,324	-	-	-	-
323,087	-	-	-	-	-
-	-	-	-	-	-
6,562	-	-	-	295,762	4,985
<u>1,997,774</u>	<u>292,324</u>	<u>180,020</u>	<u>64,887</u>	<u>295,762</u>	<u>4,985</u>
-	45,500	-	-	-	-
-	-	-	-	213,400	6,980
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,997,774	251,968	151,972	64,887	-	-
-	6,317	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,997,774</u>	<u>303,785</u>	<u>151,972</u>	<u>64,887</u>	<u>213,400</u>	<u>6,980</u>
-	(11,461)	28,048	-	82,362	(1,995)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	(11,461)	28,048	-	82,362	(1,995)
-	1,284,888	512,923	-	1,590,238	35,126
<u>\$ -</u>	<u>\$ 1,273,427</u>	<u>\$ 540,971</u>	<u>\$ -</u>	<u>\$ 1,672,600</u>	<u>\$ 33,131</u>

NASSAU COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	Special Revenue Funds			
	Sheriff Federal Inmate Fund	Sheriff 911 Operations Fund	Sheriff Equitable Sharing Fund	Total Special Revenue Funds
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ 12,600,054
Licenses and Permits	-	-	-	3,438,041
Intergovernmental Revenues	618,011	-	-	2,749,334
Charges for Services	-	-	-	2,504,766
Fines and Forfeitures	-	-	-	432,431
Investment Earnings (Loss)	-	-	-	1,465,059
Miscellaneous	26,498	339	-	410,210
Total Revenues	644,509	339	-	23,599,895
Expenditures				
Current:				
General Government Services	-	-	-	2,865,844
Public Safety	187,812	434,617	301,629	1,878,157
Physical Environment	-	-	-	961,910
Economic Environment	-	-	-	10,940,318
Human Services	-	-	-	135,590
Culture and Recreation	-	-	-	7,004
Court-Related Expenditures	-	-	-	2,756,511
Capital Outlay	49,900	-	-	647,324
Debt Service:				
Principal Retirement	-	-	-	133,219
Interest and Fiscal Charges	-	-	-	15,530
(Total Expenditures)	237,712	434,617	301,629	20,341,407
Excess (Deficiency) of Revenues Over (Under) Expenditures	406,797	(434,278)	(301,629)	3,258,488
Other Financing Sources (Uses)				
Transfers in	-	434,278	301,629	832,956
Transfers (out)	(406,797)	-	-	(2,404,357)
Total Other Financing Sources (Uses)	(406,797)	434,278	301,629	(1,571,401)
Net Change in Fund Balances	-	-	-	1,687,087
Fund Balances at Beginning of Year	-	-	-	42,305,905
Fund Balances at End of Year	\$ -	\$ -	\$ -	\$ 43,992,992

Debt Service Funds			Capital Projects Funds			
Optional Gas Tax 2000	County Complex	Total Debt Service Funds	36MB NC Mobility Fee Fund	365 County Complex	36EN ENCPA Mobility Network Fund	Capital Projects Impact Fees
\$ 906,470	\$ -	\$ 906,470	\$ -	\$ -	\$ -	\$ -
-	-	-	2,904,924	-	1,073,278	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
39,048	-	39,048	284,089	869	26,351	-
-	-	-	-	-	-	-
<u>945,518</u>	<u>-</u>	<u>945,518</u>	<u>3,189,013</u>	<u>869</u>	<u>1,099,629</u>	<u>-</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	2,048,128	358,746
232,697	1,650,000	1,882,697	-	-	-	-
712,820	672,000	1,384,820	-	-	-	-
<u>945,517</u>	<u>2,322,000</u>	<u>3,267,517</u>	<u>102,674</u>	<u>-</u>	<u>2,102,856</u>	<u>358,746</u>
<u>1</u>	<u>(2,322,000)</u>	<u>(2,321,999)</u>	<u>3,086,339</u>	<u>869</u>	<u>(1,003,227)</u>	<u>(358,746)</u>
-	2,322,000	2,322,000	-	-	341,803	-
-	-	-	-	(122,940)	-	-
-	<u>2,322,000</u>	<u>2,322,000</u>	-	<u>(122,940)</u>	<u>341,803</u>	<u>-</u>
1	-	1	3,086,339	(122,071)	(661,424)	(358,746)
1,496,767	-	1,496,767	9,918,776	122,071	2,017,637	2,202,925
<u>\$ 1,496,768</u>	<u>\$ -</u>	<u>\$ 1,496,768</u>	<u>\$ 13,005,115</u>	<u>\$ -</u>	<u>\$ 1,356,213</u>	<u>\$ 1,844,179</u>

NASSAU COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Concluded)

	<u>Capital Projects Funds</u>			<u>Total Non-Major Governmental Funds</u>
	<u>Comprehensive Impact Fee Ordinance</u>	<u>Sheriff Capital Projects Fund</u>	<u>Total Capital Project Funds</u>	
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ 13,506,524
Licenses and Permits	3,069,626	-	7,047,828	10,485,869
Intergovernmental Revenues	-	-	-	2,749,334
Charges for Services	-	-	-	2,504,766
Fines and Forfeitures	-	-	-	432,431
Investment Earnings (Loss)	1,118,548	-	1,429,857	2,933,964
Miscellaneous	-	-	-	410,210
Total Revenues	<u>4,188,174</u>	<u>-</u>	<u>8,477,685</u>	<u>33,023,098</u>
Expenditures				
Current:				
General Government Services	10,582	-	10,582	2,876,426
Public Safety	7,399	-	7,399	1,885,556
Physical Environment	-	-	-	961,910
Economic Environment	-	-	-	10,940,318
Human Services	-	-	-	135,590
Culture and Recreation	20,783	-	20,783	27,787
Court-Related Expenditures	-	-	-	2,756,511
Capital Outlay	3,472,032	483,537	6,362,443	7,009,767
Debt Service:				
Principal Retirement	-	-	-	2,015,916
Interest and Fiscal Charges	-	-	-	1,400,350
(Total Expenditures)	<u>3,510,796</u>	<u>483,537</u>	<u>6,558,609</u>	<u>30,167,533</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>677,378</u>	<u>(483,537)</u>	<u>1,919,076</u>	<u>2,855,565</u>
Other Financing Sources (Uses)				
Transfers in	-	341,507	683,310	3,838,266
Transfers (out)	-	-	(122,940)	(2,527,297)
Total Other Financing Sources (Uses)	<u>-</u>	<u>341,507</u>	<u>560,370</u>	<u>1,310,969</u>
Net Change in Fund Balances	677,378	(142,030)	2,479,446	4,166,534
Fund Balances at Beginning of Year	19,283,875	161,897	33,707,181	77,509,853
Fund Balances at End of Year	<u>\$ 19,961,253</u>	<u>\$ 19,867</u>	<u>\$ 36,186,627</u>	<u>\$ 81,676,387</u>

NASSAU COUNTY, FLORIDA
STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2025

	Board SAISSA	Board School Board Impact Fees	Board SAISSA 2021
Assets			
Cash and Cash Equivalents	\$ 108,390	\$ 390,622	\$ 656,618
Accounts Receivable	-	-	-
Due From Individuals	-	-	-
Due From Other Governments	-	-	5,146
Total Assets	108,390	390,622	661,764
Liabilities			
Accounts Payable and Accrued Liabilities	-	-	-
Due to Other Governments	-	390,622	-
Due to Bond Holders	108,390	-	661,764
Other Liabilities	-	-	-
Undistributed Collections	-	-	-
Total Liabilities	108,390	390,622	661,764
Net Position, Held in a Custodial Capacity to be Disbursed	\$ -	\$ -	\$ -

Clerk Custodial Fund	Tax Collector Custodial Fund	Sheriff Custodial Fund	Total Custodial Fund
\$ 2,339,221	\$ 4,311,798	\$ 120,572	\$ 7,927,221
467,439	-	-	467,439
-	310,364	-	310,364
592	75	-	5,813
<u>2,807,252</u>	<u>4,622,237</u>	<u>120,572</u>	<u>8,710,837</u>
3,988	-	51,946	55,934
1,173,312	551,587	15,613	2,131,134
-	-	-	770,154
1,654	-	8,010	9,664
-	4,070,070	-	4,070,070
<u>1,178,954</u>	<u>4,621,657</u>	<u>75,569</u>	<u>7,036,956</u>
<u>\$ 1,628,298</u>	<u>\$ 580</u>	<u>\$ 45,003</u>	<u>\$ 1,673,881</u>

NASSAU COUNTY, FLORIDA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Board SAISSA	Board School Board Impact Fees	Board SAISSA 2021
Additions			
Property Taxes and Fees Collected	\$ -	\$ -	\$ -
Licenses and Tag Fees Collected	-	-	-
Impact Fees Collected for Other Governments	-	3,591,057	-
Special Assessments	-	-	648,825
Inmate Funds Collected	-	-	-
Fines, Forfeitures and Fees Collected	-	-	-
Tax Deeds and Fees Collected	-	-	-
Support and Fees Collected	-	-	-
Registry of the Court and Fees Collected	-	-	-
Recording Fees Collected	-	-	-
Bail Bonds and Fees Collected	-	-	-
Refunds, Unclaimed Funds, Redeposits, and Credit Card Payments	-	-	-
Tourist Development Fees Collected	-	-	-
Total Additions	<u>-</u>	<u>3,591,057</u>	<u>648,825</u>
Deductions			
Inmate Funds Disbursed	-	-	-
Fines, Forfeitures, and Fees Disbursed	-	-	-
Licenses and Tag Fees Disbursed	-	-	-
Property Taxes and Fees Disbursed	-	-	-
Tax Deeds and Fees Disbursed	-	-	-
Support and Fees Disbursed	-	-	-
Registry of the Court and Fees Disbursed	-	-	-
Recording Fees Disbursed	-	-	-
Bail Bonds and Fees Disbursed	-	-	-
Special Assessments Disbursed on Behalf of Others	-	-	659,731
Refunds, Unclaimed Funds, Redeposits, and Credit Card Payments	-	-	-
Impact Fees Disbursed	-	3,609,167	-
Total Deductions	<u>-</u>	<u>3,609,167</u>	<u>659,731</u>
Non-Operating Revenues			
Interest Earnings	-	18,110	10,906
Total Non-Operating Revenues	<u>-</u>	<u>18,110</u>	<u>10,906</u>
Change in Net Position			
Change in Net Position	-	-	-
Net Position, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Total Net Position, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Clerk Custodial Fund	Tax Collector Custodial Fund	Sheriff Custodial Fund	Total Custodial Fund
\$ -	\$ 158,072,845	\$ -	\$ 158,072,845
-	17,667,973	-	17,667,973
-	-	-	3,591,057
-	-	-	648,825
-	-	1,446,935	1,446,935
5,622,643	-	69,682	5,692,325
509,206	-	-	509,206
10,473	-	-	10,473
2,546,881	-	-	2,546,881
3,880,683	-	-	3,880,683
254,092	-	-	254,092
-	1,652,380	-	1,652,380
-	12,009,121	-	12,009,121
<u>12,823,978</u>	<u>189,402,319</u>	<u>1,516,617</u>	<u>207,982,796</u>
-	-	1,432,086	1,432,086
5,597,877	-	69,682	5,667,559
-	17,667,973	-	17,667,973
-	158,072,845	-	158,072,845
411,963	-	-	411,963
10,473	-	-	10,473
2,596,745	-	-	2,596,745
3,963,434	-	-	3,963,434
209,410	-	-	209,410
-	-	-	659,731
-	1,652,082	-	1,652,082
-	12,009,121	-	15,618,288
<u>12,789,902</u>	<u>189,402,021</u>	<u>1,501,768</u>	<u>207,962,589</u>
-	-	-	29,016
-	-	-	29,016
34,076	298	14,849	49,223
<u>1,594,222</u>	<u>282</u>	<u>30,154</u>	<u>1,624,658</u>
<u>\$ 1,628,298</u>	<u>\$ 580</u>	<u>\$ 45,003</u>	<u>\$ 1,673,881</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
GENERAL FUND				
Revenues and Other Financing Sources				
COUNTY-WIDE:				
Taxes	113,593,918	113,593,918	116,454,388	2,860,470
Intergovernmental Revenues	9,691,240	9,691,240	10,296,402	605,162
Charges for Services	375	375	403	28
Miscellaneous Revenue	1,752,723	1,857,256	5,837,796	3,980,540
Other Sources	1,311,502	1,434,442	3,909,767	2,475,325
(Total Revenues)	<u>126,349,758</u>	<u>126,577,231</u>	<u>136,498,756</u>	<u>9,921,525</u>
BOARD OF CO COMMISSIONERS:				
Miscellaneous Revenue	-	-	50,000	50,000
Other Sources	5,200	3,306,200	5,200	(3,301,000)
(Total Revenues)	<u>5,200</u>	<u>3,306,200</u>	<u>55,200</u>	<u>(3,251,000)</u>
GRANTS:				
Intergovernmental Revenues	506,808	2,782,383	631,118	(2,151,265)
Other Sources	231,861	192,915	-	(192,915)
(Total Revenues)	<u>738,669</u>	<u>2,975,298</u>	<u>631,118</u>	<u>(2,344,180)</u>
DEBT/CAPITAL:				
Taxes	832,287	832,287	842,224	9,937
Intergovernmental Revenues	-	-	18	18
Other Sources	726,000	739,697	4,282	(735,415)
(Total Revenues)	<u>1,558,287</u>	<u>1,571,984</u>	<u>846,525</u>	<u>(725,459)</u>
SHERIFF:				
Intergovernmental Revenues	-	375,579	90,582	(284,997)
Charges for Services	395,000	395,000	506,776	111,776
Fines and Forfeitures	10,000	10,000	11,761	1,761
Other Sources	-	962,578	218,354	(744,224)
(Total Revenues)	<u>405,000</u>	<u>1,743,157</u>	<u>827,473</u>	<u>(915,684)</u>
DEPT OF CORRECTIONS:				
Miscellaneous Revenue	3,000	3,000	4,299	1,299
(Total Revenues)	<u>3,000</u>	<u>3,000</u>	<u>4,299</u>	<u>1,299</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
DOJ GRANT - VOCA:				
Intergovernmental Revenues	-	37,811	33,443	(4,368)
Other Sources	12,000	-	-	-
(Total Revenues)	<u>12,000</u>	<u>37,811</u>	<u>33,443</u>	<u>(4,368)</u>
SUPR OF ELECT-ADM/REG:				
Other Sources	-	630,175	-	(630,175)
(Total Revenues)	<u>-</u>	<u>630,175</u>	<u>-</u>	<u>(630,175)</u>
MAINT-DETENTION CENTER:				
Other Sources	-	1,117,636	-	(1,117,636)
(Total Revenues)	<u>-</u>	<u>1,117,636</u>	<u>-</u>	<u>(1,117,636)</u>
MAINT-OTHER CNTY FACILITIES:				
Charges for Services	21,322	21,322	-	(21,322)
Miscellaneous Revenue	25,285	25,285	43,513	18,228
Other Sources	12,000	3,706,009	7,500	(3,698,509)
(Total Revenues)	<u>58,607</u>	<u>3,752,616</u>	<u>51,013</u>	<u>(3,701,603)</u>
MAINT-JUDICIAL/HCH:				
Other Sources	-	824,454	-	(824,454)
(Total Revenues)	<u>-</u>	<u>824,454</u>	<u>-</u>	<u>(824,454)</u>
MAINT-P&R/BEACH:				
Intergovernmental Revenues	25,000	25,000	25,000	-
Miscellaneous Revenue	5,000	5,000	46,271	41,271
Other Sources	-	5,299,774	15,957	(5,283,817)
(Total Revenues)	<u>30,000</u>	<u>5,329,774</u>	<u>87,228</u>	<u>(5,242,546)</u>
MAINT FACILITIES-SHERIFF ADMIN:				
Other Sources	-	120,487	-	(120,487)
(Total Revenues)	<u>-</u>	<u>120,487</u>	<u>-</u>	<u>(120,487)</u>
TRANSFER OUTS:				
Other Sources	-	17,026,693	-	(17,026,693)
(Total Revenues)	<u>-</u>	<u>17,026,693</u>	<u>-</u>	<u>(17,026,693)</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
COUNTY MANAGER:				
Charges for Services	450	450	1,350	900
Other Sources	12,700	1,023,432	12,700	(1,010,732)
(Total Revenues)	<u>13,150</u>	<u>1,023,882</u>	<u>14,050</u>	<u>(1,009,832)</u>
HUMAN RESOURCES DEPARTMENT:				
Miscellaneous Revenue	75,000	75,000	75,000	-
Other Sources	3,900	147,891	3,900	(143,991)
(Total Revenues)	<u>78,900</u>	<u>222,891</u>	<u>78,900</u>	<u>(143,991)</u>
PUBLIC INFORMATION OFFICE:				
Other Sources	-	479	-	(479)
(Total Revenues)	<u>-</u>	<u>479</u>	<u>-</u>	<u>(479)</u>
MANAGEMENT INFORMATION SYSTEMS:				
Charges for Services	-	-	115	115
Other Sources	1,500	815,418	-	(815,418)
(Total Revenues)	<u>1,500</u>	<u>815,418</u>	<u>115</u>	<u>(815,303)</u>
OFFICE OF MANAGEMENT & BUDGET:				
Other Sources	18,600	86,630	18,600	(68,030)
(Total Revenues)	<u>18,600</u>	<u>86,630</u>	<u>18,600</u>	<u>(68,030)</u>
COUNTY ATTORNEY:				
Licenses and Permits	71,175	71,175	58,991	(12,184)
Charges for Services	36,289	36,289	4,345	(31,944)
Other Sources	14,200	188,496	14,200	(174,296)
(Total Revenues)	<u>121,664</u>	<u>295,960</u>	<u>77,536</u>	<u>(218,424)</u>
CHILD SUPPORT ENFORCEMENT:				
Intergovernmental Revenues	3,630	3,630	4,349	719
(Total Revenues)	<u>3,630</u>	<u>3,630</u>	<u>4,349</u>	<u>719</u>
TEEN COURT:				
Charges for Services	20,000	20,000	15,897	(4,103)
Other Sources	-	5,825	-	(5,825)
(Total Revenues)	<u>20,000</u>	<u>25,825</u>	<u>15,897</u>	<u>(9,928)</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
CONTRACTS MANAGEMENT:				
Charges for Services	-	-	537	537
Other Sources	1,500	19,139	1,500	(17,639)
(Total Revenues)	<u>1,500</u>	<u>19,139</u>	<u>2,037</u>	<u>(17,102)</u>
PUBLIC SAFETY-COMMUNICATION SY:				
Other Sources	-	263,000	-	(263,000)
(Total Revenues)	<u>-</u>	<u>263,000</u>	<u>-</u>	<u>(263,000)</u>
EMERGENCY PREPAREDNESS:				
Intergovernmental Revenues	71,533	171,099	164,870	(6,229)
(Total Revenues)	<u>71,533</u>	<u>171,099</u>	<u>164,870</u>	<u>(6,229)</u>
EMERGENCY & DISASTERS:				
Intergovernmental Revenues	-	-	280,757	280,757
Miscellaneous Revenue	-	-	-	-
Other Sources	1,500,000	957,702	-	(957,702)
(Total Revenues)	<u>1,500,000</u>	<u>957,702</u>	<u>280,757</u>	<u>(676,945)</u>
EMERGENCY MNGMT & OPERATIONS:				
Other Sources	-	54,550	-	(54,550)
(Total Revenues)	<u>-</u>	<u>54,550</u>	<u>-</u>	<u>(54,550)</u>
RESCUE:				
Intergovernmental Revenues	50,280	50,280	46,064	(4,216)
Charges for Services	4,000	4,000	2,840	(1,160)
Miscellaneous Revenue	5,000	5,000	26,170	21,170
Other Sources	-	820,904	124,730	(696,174)
(Total Revenues)	<u>59,280</u>	<u>880,184</u>	<u>199,804</u>	<u>(680,380)</u>
RESCUE BILLING:				
Charges for Services	2,200,000	2,200,000	3,466,745	1,266,745
Miscellaneous Revenue	-	-	2,843	2,843
(Total Revenues)	<u>2,200,000</u>	<u>2,200,000</u>	<u>3,469,589</u>	<u>1,269,589</u>
RISK MANAGEMENT COORDINATOR:				
Other Sources	700	700	700	-
(Total Revenues)	<u>700</u>	<u>700</u>	<u>700</u>	<u>-</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
SMALL QUANTITY GENERATOR PRGM:				
Charges for Services	3,250	3,250	3,050	(200)
(Total Revenues)	<u>3,250</u>	<u>3,250</u>	<u>3,050</u>	<u>(200)</u>
SOLID WASTE ADMINISTRATION:				
Licenses and Permits	6,000	6,000	5,850	(150)
Charges for Services	750	750	408	(342)
(Total Revenues)	<u>6,750</u>	<u>6,750</u>	<u>6,258</u>	<u>(492)</u>
RECYCLING & EDUCATION GRANT:				
Miscellaneous Revenue	36,606	36,606	54,615	18,009
Other Sources	-	252,125	-	(252,125)
(Total Revenues)	<u>36,606</u>	<u>288,731</u>	<u>54,615</u>	<u>(234,116)</u>
WN PH I OLD POST-CLOSURE:				
Miscellaneous Revenue	-	-	1,220	1,220
(Total Revenues)	<u>-</u>	<u>-</u>	<u>1,220</u>	<u>1,220</u>
WN LANDFILL CLOSURE:				
Intergovernmental Revenues	93,750	93,750	93,750	-
Miscellaneous Revenue	-	-	19,175	19,175
Other Sources	-	1,508	-	(1,508)
(Total Revenues)	<u>93,750</u>	<u>95,258</u>	<u>112,925</u>	<u>17,667</u>
COOPERATIVE EXTENSION SVC:				
Other Sources	-	135,602	-	(135,602)
(Total Revenues)	<u>-</u>	<u>135,602</u>	<u>-</u>	<u>(135,602)</u>
CONSERVATION/RESILIENCY:				
Taxes	2,194,354	2,194,354	2,220,554	26,200
Intergovernmental Revenues	-	-	482	482
Other Sources	-	1,799,853	11,290	(1,788,563)
(Total Revenues)	<u>2,194,354</u>	<u>3,994,207</u>	<u>2,232,326</u>	<u>(1,761,881)</u>
FLEET POOL:				
Other Sources	-	976,083	-	(976,083)
(Total Revenues)	<u>-</u>	<u>976,083</u>	<u>-</u>	<u>(976,083)</u>
AFFORDABLE HOUSING:				
Miscellaneous Revenue	-	-	10,133	10,133
(Total Revenues)	<u>-</u>	<u>-</u>	<u>10,133</u>	<u>10,133</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
DPT OF STRATEGIC ADVANCEMENT &:				
Charges for Services	-	-	70	70
Other Sources	-	72,150	-	(72,150)
(Total Revenues)	-	72,150	70	(72,080)
ANIMAL CONTROL:				
Other Sources	-	159,743	-	(159,743)
(Total Revenues)	-	159,743	-	(159,743)
HEALTH & WELFARE-INDIGENT:				
Other Sources	-	1,000	-	(1,000)
(Total Revenues)	-	1,000	-	(1,000)
LIBRARIES:				
Intergovernmental Revenues	32,000	39,395	24,712	(14,683)
Fines and Forfeitures	1,200	1,200	1,408	208
Miscellaneous Revenue	-	-	2,260	2,260
Other Sources	-	33,044	-	(33,044)
(Total Revenues)	33,200	73,639	28,379	(45,260)
FERNANDINA BEACH BRANCH:				
Intergovernmental Revenues	14,574	14,574	14,738	164
Charges for Services	90,928	90,928	122,265	31,337
Fines and Forfeitures	14,309	14,309	15,319	1,010
Miscellaneous Revenue	400	57,119	56,866	(253)
Other Sources	1,091	54,545	-	(54,545)
(Total Revenues)	121,302	231,475	209,189	(22,286)
CALLAHAN BRANCH:				
Intergovernmental Revenues	7,928	7,928	7,045	(883)
Fines and Forfeitures	5,000	5,000	5,747	747
Other Sources	-	192	434,914	434,722
(Total Revenues)	12,928	13,120	447,706	434,586
HILLIARD BRANCH:				
Intergovernmental Revenues	7,927	7,927	7,045	(882)
Fines and Forfeitures	2,254	2,254	3,396	1,142
Miscellaneous Revenue	50	8,400	8,950	550
Other Sources	-	76	-	(76)
(Total Revenues)	10,231	18,657	19,391	734

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
BRYCEVILLE BRANCH:				
Intergovernmental Revenues	7,928	7,928	5,999	(1,929)
Fines and Forfeitures	175	175	73	(102)
Other Sources	-	182	-	(182)
(Total Revenues)	<u>8,103</u>	<u>8,285</u>	<u>6,072</u>	<u>(2,213)</u>
YULEE BRANCH:				
Intergovernmental Revenues	7,928	7,928	7,045	(883)
Charges for Services	-	-	80	80
Fines and Forfeitures	1,467	1,467	1,540	73
Other Sources	1,431	1,441	-	(1,441)
(Total Revenues)	<u>10,826</u>	<u>10,836</u>	<u>8,666</u>	<u>(2,170)</u>
CLERK GENERAL FUND:				
Charges for Services	539,700	631,455	630,295	(1,160)
Miscellaneous Revenue	800	8,972	10,087	1,115
Other Sources	4,107,729	4,114,336	4,114,380	44
(Total Revenues)	<u>4,648,229</u>	<u>4,754,763</u>	<u>4,754,762</u>	<u>(1)</u>
SHERIFF GENERAL FUND:				
Intergovernmental	-	217,672	217,672	-
Miscellaneous Revenue	-	510,494	510,494	-
Other Sources	46,004,743	46,844,975	46,844,975	-
(Total Revenues)	<u>46,004,743</u>	<u>47,573,141</u>	<u>47,573,141</u>	<u>-</u>
TAX COLLECTOR GENERAL FUND:				
Charges for Services	1,182,205	1,182,205	1,420,110	237,905
Interest Income	50,000	50,000	22,449	(27,551)
Miscellaneous Revenue	2,000	2,000	251	(1,749)
Other Sources	4,212,533	4,212,533	6,056,237	1,843,704
(Total Revenues)	<u>5,446,738</u>	<u>5,446,738</u>	<u>7,499,047</u>	<u>2,052,309</u>
PROPERTY APPRAISER GENERAL FUND:				
Intergovernmental	243,200	243,200	243,200	-
Charges for Services	142,662	140,933	140,933	-
Interest Income	-	14,180	14,180	-
Miscellaneous Revenue	2,256	2,256	2,256	-
Other Sources	3,657,638	3,669,262	3,678,415	9,153
(Total Revenues)	<u>4,045,756</u>	<u>4,069,831</u>	<u>4,078,984</u>	<u>9,153</u>
SUPERVISOR OF ELECTIONS GENERAL FUND:				
Intergovernmental	-	11,160	11,160	-
Charges for Services	-	3,060	3,060	-
Miscellaneous Revenue	-	10,037	10,037	-
Other Sources	2,718,903	3,349,078	3,349,078	-
(Total Revenues)	<u>2,718,903</u>	<u>3,373,335</u>	<u>3,373,335</u>	<u>-</u>
Total Revenues and Other Financing Sources	<u>198,646,647</u>	<u>243,344,199</u>	<u>213,781,529</u>	<u>(29,562,670)</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Expenditures and Other Financing Uses				
BOARD OF CO COMMISSIONERS:				
Personal Services	1,599,707	1,379,550	1,299,105	80,445
Operating	1,310,357	2,209,170	1,117,047	1,092,123
Capital Outlay	-	2,108,365	73,390	2,034,975
Grants and Aids	150,000	345,000	150,000	195,000
Other Uses	15,000	15,059	15,058	1
(Total Expenditures)	<u>3,075,064</u>	<u>6,057,144</u>	<u>2,654,601</u>	<u>3,402,543</u>
GRANTS:				
Operating	7,654	648,369	108,926	539,443
Capital Outlay	731,015	2,326,888	433,918	1,892,970
Other Uses	-	41	41	-
(Total Expenditures)	<u>738,669</u>	<u>2,975,298</u>	<u>542,885</u>	<u>2,432,413</u>
DEBT/CAPITAL:				
Operating	-	9	9	-
Other Uses	1,558,287	1,571,975	1,524,375	47,600
(Total Expenditures)	<u>1,558,287</u>	<u>1,571,984</u>	<u>1,524,384</u>	<u>47,600</u>
CLERK OF COURTS:				
Personal Services	484,065	483,833	371,156	112,677
Operating	978	1,210	985	225
Other Uses	3,897,569	3,897,569	3,897,569	-
(Total Expenditures)	<u>4,382,612</u>	<u>4,382,612</u>	<u>4,269,710</u>	<u>112,902</u>
SHERIFF:				
Personal Services	2,478,871	2,537,528	2,500,176	37,352
Operating	117,219	231,467	137,238	94,229
Other Uses	29,440,352	30,635,154	29,883,542	751,612
(Total Expenditures)	<u>32,036,442</u>	<u>33,404,149</u>	<u>32,520,956</u>	<u>883,193</u>
DEPT OF CORRECTIONS:				
Personal Services	740,220	736,194	733,519	2,675
Operating	298,420	366,494	282,719	83,775
Other Uses	11,198,810	11,198,810	11,198,810	-
(Total Expenditures)	<u>12,237,450</u>	<u>12,301,498</u>	<u>12,215,048</u>	<u>86,450</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
DOJ GRANT - VOCA:				
Other Uses	-	37,811	37,811	-
(Total Expenditures)	-	37,811	37,811	-
PROPERTY APPRAISER:				
Personal Services	1,500	1,500	1,500	-
Operating	61,440	61,440	52,977	8,463
Other Uses	3,367,568	3,381,642	3,381,642	-
(Total Expenditures)	3,430,508	3,444,582	3,436,119	8,463
TAX COLLECTOR:				
Operating	7,087	7,087	6,729	358
Other Uses	4,808,045	4,808,045	4,143,778	664,267
(Total Expenditures)	4,815,132	4,815,132	4,150,506	664,626
SUPR OF ELECT-ADM/REG:				
Personal Services	206,230	171,767	101,874	69,893
Operating	4,000	4,000	846	3,154
Other Uses	2,718,903	3,349,078	3,349,078	-
(Total Expenditures)	2,929,133	3,524,845	3,451,797	73,048
MAINT-DETENTION CENTER:				
Operating	846,809	1,520,051	1,315,416	204,635
Capital Outlay	432,000	876,394	67,120	809,274
(Total Expenditures)	1,278,809	2,396,445	1,382,536	1,013,909
MAINT-OTHER CNTY FACILITIES:				
Personal Services	2,624,991	2,628,360	2,566,807	61,553
Operating	1,834,265	2,271,227	1,589,964	681,263
Capital Outlay	-	3,245,897	836,813	2,409,084
(Total Expenditures)	4,459,256	8,145,484	4,993,585	3,151,900
MAINT-JUDICIAL/HCH:				
Operating	894,664	1,279,968	1,160,404	119,564
Capital Outlay	125,000	745,937	466,578	279,359
(Total Expenditures)	1,019,664	2,025,905	1,626,982	398,923

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
MAINT-P&R/BEACH:				
Personal Services	748,121	730,121	704,563	25,558
Operating	2,018,761	1,981,456	1,675,363	306,093
Capital Outlay	283,100	3,885,193	2,308,664	1,576,529
Debt Service	-	-	8,160	(8,160)
Grants and Aids	-	1,700,000	-	1,700,000
(Total Expenditures)	<u>3,049,982</u>	<u>8,296,770</u>	<u>4,696,751</u>	<u>3,600,019</u>
MAINT FACILITIES-SHERIFF ADMIN:				
Operating	95,873	216,360	197,555	18,805
(Total Expenditures)	<u>95,873</u>	<u>216,360</u>	<u>197,555</u>	<u>18,805</u>
MAINT FAC-EMRG/DISASTER RELIEF:				
Operating	56,701	56,701	45,684	11,017
(Total Expenditures)	<u>56,701</u>	<u>56,701</u>	<u>45,684</u>	<u>11,017</u>
TRANSFER OUTS:				
Other Uses	13,337,850	30,365,969	30,365,969	-
(Total Expenditures)	<u>13,337,850</u>	<u>30,365,969</u>	<u>30,365,969</u>	<u>-</u>
COUNTY MANAGER:				
Personal Services	1,031,756	1,031,663	1,016,483	15,180
Operating	321,401	1,332,226	295,185	1,037,041
(Total Expenditures)	<u>1,353,157</u>	<u>2,363,889</u>	<u>1,311,668</u>	<u>1,052,221</u>
HUMAN RESOURCES DEPARTMENT:				
Personal Services	749,609	749,609	698,797	50,812
Operating	488,635	632,626	374,542	258,084
Debt Service	-	-	47,315	(47,315)
(Total Expenditures)	<u>1,238,244</u>	<u>1,382,235</u>	<u>1,120,655</u>	<u>261,580</u>
PUBLIC INFORMATION OFFICE:				
Personal Services	244,920	322,754	249,606	73,148
Operating	81,128	93,542	45,069	48,473
Capital Outlay	50,000	38,065	-	38,065
(Total Expenditures)	<u>376,048</u>	<u>454,361</u>	<u>294,675</u>	<u>159,686</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
MANAGEMENT INFORMATION SYSTEMS:				
Personal Services	815,529	851,329	806,147	45,182
Operating	1,389,237	1,951,055	1,101,859	849,197
Capital Outlay	656,360	872,660	534,053	338,607
Debt Service	-	-	121,779	(121,779)
(Total Expenditures)	<u>2,861,126</u>	<u>3,675,044</u>	<u>2,563,838</u>	<u>1,111,206</u>
GIS/MAPPING:				
Operating	160,000	160,000	160,000	-
(Total Expenditures)	<u>160,000</u>	<u>160,000</u>	<u>160,000</u>	<u>-</u>
OFFICE OF MANAGEMENT & BUDGET:				
Personal Services	961,975	895,275	885,976	9,299
Operating	165,760	257,080	121,480	135,600
(Total Expenditures)	<u>1,127,735</u>	<u>1,152,355</u>	<u>1,007,456</u>	<u>144,899</u>
COUNTY ATTORNEY:				
Personal Services	1,080,557	1,051,756	1,007,139	44,617
Operating	362,544	669,512	554,752	114,760
Debt Service	-	-	26,230	(26,230)
Other Uses	1,200,000	1,091,568	-	1,091,568
(Total Expenditures)	<u>2,643,101</u>	<u>2,812,836</u>	<u>1,588,122</u>	<u>1,224,714</u>
COURT SYSTEM:				
Personal Services	59,499	58,073	55,271	2,802
(Total Expenditures)	<u>59,499</u>	<u>58,073</u>	<u>55,271</u>	<u>2,802</u>
BAILIFF:				
Personal Services	82,251	85,875	78,151	7,724
Operating	516	584	584	-
Other Uses	1,953,997	1,955,446	1,955,446	-
(Total Expenditures)	<u>2,036,764</u>	<u>2,041,905</u>	<u>2,034,181</u>	<u>7,724</u>
STATE ATTORNEY:				
Operating	46,734	46,734	37,473	9,261
Capital Outlay	2,725	2,725	-	2,725
(Total Expenditures)	<u>49,459</u>	<u>49,459</u>	<u>37,473</u>	<u>11,986</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
PUBLIC DEFENDER:				
Operating	62,100	62,100	23,768	38,332
(Total Expenditures)	<u>62,100</u>	<u>62,100</u>	<u>23,768</u>	<u>38,332</u>
COURT RELATED:				
Personal Services	51,926	51,926	46,153	5,773
(Total Expenditures)	<u>51,926</u>	<u>51,926</u>	<u>46,153</u>	<u>5,773</u>
JUVENILE DETENTION:				
Operating	153,057	216,669	216,669	-
(Total Expenditures)	<u>153,057</u>	<u>216,669</u>	<u>216,669</u>	<u>-</u>
TEEN COURT:				
Personal Services	81,611	81,611	79,794	1,817
Operating	950	6,775	-	6,775
(Total Expenditures)	<u>82,561</u>	<u>88,386</u>	<u>79,794</u>	<u>8,592</u>
FIRE DISTRICT - STATE:				
Operating	28,439	28,439	26,976	1,463
(Total Expenditures)	<u>28,439</u>	<u>28,439</u>	<u>26,976</u>	<u>1,463</u>
CONTRACTS MANAGEMENT:				
Personal Services	480,945	481,012	442,659	38,353
Operating	103,512	121,084	106,015	15,069
(Total Expenditures)	<u>584,457</u>	<u>602,096</u>	<u>548,675</u>	<u>53,421</u>
PUBLIC SAFETY ADMIN:				
Personal Services	218,366	211,166	204,992	6,174
Operating	34,352	50,675	49,263	1,412
(Total Expenditures)	<u>252,718</u>	<u>261,841</u>	<u>254,255</u>	<u>7,586</u>
PUBLIC SAFETY-COMMUNICATION SY:				
Personal Services	-	663	663	-
Operating	831,487	936,354	772,184	164,170
Capital Outlay	526,043	338,363	-	338,363
Debt Service	261,311	261,311	302,913	(41,602)
Other Uses	313,300	313,300	262,891	50,409
(Total Expenditures)	<u>1,932,141</u>	<u>1,849,991</u>	<u>1,338,651</u>	<u>511,340</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
EMERGENCY PREPAREDNESS:				
Personal Services	8,026	-	-	-
Other Uses	63,507	171,099	163,278	7,821
(Total Expenditures)	<u>71,533</u>	<u>171,099</u>	<u>163,278</u>	<u>7,821</u>
EMERGENCY & DISASTERS:				
Operating	-	856,682	856,681	1
Capital Outlay	-	97,428	97,428	-
Grants and Aids	-	19,257	19,257	-
Other Uses	1,500,000	-	-	-
(Total Expenditures)	<u>1,500,000</u>	<u>973,367</u>	<u>973,367</u>	<u>-</u>
EMERGENCY MNGMT & OPERATIONS:				
Capital Outlay	-	54,550	41,550	13,000
Other Uses	570,041	570,041	570,041	-
(Total Expenditures)	<u>570,041</u>	<u>624,591</u>	<u>611,591</u>	<u>13,000</u>
RESCUE:				
Personal Services	14,020,020	14,017,764	12,823,254	1,194,510
Operating	1,731,861	1,762,653	1,470,699	291,954
Capital Outlay	-	829,376	588,698	240,678
Debt Service	-	-	26,400	(26,400)
(Total Expenditures)	<u>15,751,881</u>	<u>16,609,793</u>	<u>14,909,051</u>	<u>1,700,742</u>
RESCUE BILLING:				
Personal Services	213,702	213,702	209,266	4,436
Operating	68,931	68,931	43,791	25,140
(Total Expenditures)	<u>282,633</u>	<u>282,633</u>	<u>253,057</u>	<u>29,576</u>
MEDICAL EXAMINER:				
Operating	295,000	295,000	245,975	49,025
(Total Expenditures)	<u>295,000</u>	<u>295,000</u>	<u>245,975</u>	<u>49,025</u>
RISK MANAGEMENT COORDINATOR:				
Personal Services	114,436	104,485	94,658	9,827
Operating	121,413	115,274	100,706	14,568
(Total Expenditures)	<u>235,849</u>	<u>219,759</u>	<u>195,364</u>	<u>24,395</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
SMALL QUANTITY GENERATOR PRGM:				
Operating	5,134	5,143	5,048	95
(Total Expenditures)	<u>5,134</u>	<u>5,143</u>	<u>5,048</u>	<u>95</u>
SOLID WASTE ADMINISTRATION:				
Personal Services	654,339	666,639	653,049	13,590
Operating	8,210	7,344	5,188	2,156
Other Uses	-	77	77	-
(Total Expenditures)	<u>662,549</u>	<u>674,060</u>	<u>658,314</u>	<u>15,746</u>
RECYCLING & EDUCATION GRANT:				
Operating	239,552	551,823	205,152	346,671
Capital Outlay	51,000	58,745	58,221	524
(Total Expenditures)	<u>290,552</u>	<u>610,568</u>	<u>263,373</u>	<u>347,195</u>
WN PH I OLD POST-CLOSURE:				
Operating	119,017	117,262	80,538	36,724
(Total Expenditures)	<u>119,017</u>	<u>117,262</u>	<u>80,538</u>	<u>36,724</u>
WN LANDFILL CLOSURE:				
Operating	1,329,753	1,269,781	956,430	313,351
(Total Expenditures)	<u>1,329,753</u>	<u>1,269,781</u>	<u>956,430</u>	<u>313,351</u>
LOFTON CREEK POST-CLOSURE:				
Operating	56,164	47,729	32,273	15,456
(Total Expenditures)	<u>56,164</u>	<u>47,729</u>	<u>32,273</u>	<u>15,456</u>
BRYCEVILLE POST-CLOSURE:				
Operating	8,836	5,104	4,721	383
(Total Expenditures)	<u>8,836</u>	<u>5,104</u>	<u>4,721</u>	<u>383</u>
CONVENIENCE CENTER:				
Operating	271,098	267,089	208,596	58,493
(Total Expenditures)	<u>271,098</u>	<u>267,089</u>	<u>208,596</u>	<u>58,493</u>
COOPERATIVE EXTENSION SVC:				
Personal Services	385,247	383,629	375,007	8,622
Operating	58,336	59,954	58,549	1,405
Capital Outlay	-	135,602	-	135,602
(Total Expenditures)	<u>443,583</u>	<u>579,185</u>	<u>433,555</u>	<u>145,630</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
SOIL CONSERVATION:				
Grants and Aids	26,545	26,545	26,545	-
(Total Expenditures)	<u>26,545</u>	<u>26,545</u>	<u>26,545</u>	<u>-</u>
CONSERVATION/RESILIENCY:				
Operating	225,000	426,140	259,084	167,056
Capital Outlay	1,925,466	3,524,130	1,026,676	2,497,454
Other Uses	43,888	43,937	43,937	-
(Total Expenditures)	<u>2,194,354</u>	<u>3,994,207</u>	<u>1,329,697</u>	<u>2,664,510</u>
PROJECT ADMINISTRATION:				
Personal Services	886,424	901,021	890,716	10,305
Operating	85,859	80,459	38,013	42,446
(Total Expenditures)	<u>972,283</u>	<u>981,480</u>	<u>928,729</u>	<u>52,751</u>
FLEET POOL:				
Operating	-	2,389	2,388	1
Capital Outlay	165,419	1,111,764	1,066,476	45,288
Other Uses	111,878	159,762	-	159,762
(Total Expenditures)	<u>277,297</u>	<u>1,273,915</u>	<u>1,068,865</u>	<u>205,050</u>
AFFORDABLE HOUSING:				
Operating	375	375	375	-
(Total Expenditures)	<u>375</u>	<u>375</u>	<u>375</u>	<u>-</u>
DPT OF STRATEGIC ADVANCEMENT &:				
Personal Services	452,057	452,057	347,507	104,550
Operating	301,123	373,273	100,868	272,405
(Total Expenditures)	<u>753,180</u>	<u>825,330</u>	<u>448,375</u>	<u>376,955</u>
ECONOMIC DEVELOPMENT:				
Grants and Aids	245,500	245,500	206,595	38,906
(Total Expenditures)	<u>245,500</u>	<u>245,500</u>	<u>206,595</u>	<u>38,906</u>
ANIMAL CONTROL:				
Personal Services	-	-	(8)	8
Capital Outlay	-	159,743	38,145	121,598
(Total Expenditures)	<u>-</u>	<u>159,743</u>	<u>38,137</u>	<u>121,606</u>
HEALTH & WELFARE-INDIGENT:				
Operating	1,233,495	1,211,984	1,158,379	53,605
Grants and Aids	1,182,162	1,182,162	1,182,162	-
(Total Expenditures)	<u>2,415,657</u>	<u>2,394,146</u>	<u>2,340,541</u>	<u>53,605</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
NOT FOR PROFIT AGENCIES:				
Operating	10,300	10,300	300	10,000
Grants and Aids	747,750	747,750	702,325	45,425
(Total Expenditures)	<u>758,050</u>	<u>758,050</u>	<u>702,625</u>	<u>55,425</u>
MENTAL, ALCOHOL, & DRUG:				
Operating	-	39,872	24,392	15,480
Grants and Aids	311,000	312,461	312,460	1
(Total Expenditures)	<u>311,000</u>	<u>352,333</u>	<u>336,852</u>	<u>15,481</u>
LIBRARIES:				
Personal Services	624,969	616,709	554,157	62,552
Operating	155,641	155,205	89,350	65,855
Capital Outlay	150,215	183,765	167,764	16,002
Debt Service	-	-	27,647	(27,647)
(Total Expenditures)	<u>930,825</u>	<u>955,679</u>	<u>838,917</u>	<u>116,762</u>
FERNANDINA BEACH BRANCH:				
Personal Services	306,893	306,893	260,367	46,526
Operating	130,197	230,250	141,242	89,008
Capital Outlay	-	11,909	699	11,210
Other Uses	1,091	1,391	-	1,391
(Total Expenditures)	<u>438,181</u>	<u>550,443</u>	<u>402,309</u>	<u>148,134</u>
CALLAHAN BRANCH:				
Personal Services	205,575	205,520	188,398	17,122
Operating	137,195	137,837	53,596	84,241
Capital Outlay	-	192	434,914	(434,722)
Debt Service	-	-	69,204	(69,204)
(Total Expenditures)	<u>342,770</u>	<u>343,549</u>	<u>746,112</u>	<u>(402,563)</u>
HILLIARD BRANCH:				
Personal Services	132,716	140,971	138,811	2,160
Operating	53,004	60,121	53,000	7,121
Capital Outlay	-	3,916	3,880	36
(Total Expenditures)	<u>185,720</u>	<u>205,008</u>	<u>195,690</u>	<u>9,318</u>
BRYCEVILLE BRANCH:				
Personal Services	114,706	113,468	82,615	30,853
Operating	28,738	30,275	25,172	5,103
Capital Outlay	-	20	-	20
(Total Expenditures)	<u>143,444</u>	<u>143,763</u>	<u>107,787</u>	<u>35,976</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
YULEE BRANCH:				
Personal Services	86,564	87,862	86,700	1,162
Operating	36,659	37,271	28,391	8,880
Capital Outlay	-	10	-	10
Other Uses	1,431	1,431	-	1,431
(Total Expenditures)	124,654	126,574	115,091	11,483
CLERK GENERAL FUND:				
Personal Services	3,628,095	3,559,277	3,559,277	-
Operating	1,027,334	992,437	922,917	69,520
Capital Outlay	-	65,487	65,487	-
Debt Service	-	-	69,520	(69,520)
Other Uses	-	137,562	137,561	1
(Total Expenditures)	4,655,429	4,754,763	4,754,762	1
SHERIFF GENERAL FUND:				
Personal Services	36,631,505	34,029,579	34,029,579	-
Operating	7,714,369	8,537,207	8,537,207	-
Capital Outlay	1,135,298	3,949,108	3,949,108	-
Debt Service	249,849	344,154	344,154	-
Other Uses	273,722	713,093	713,093	-
(Total Expenditures)	46,004,743	47,573,141	47,573,141	-
TAX COLLECTOR GENERAL FUND:				
Personal Services	3,891,753	3,934,100	3,642,916	291,184
Operating	1,112,400	1,101,541	773,053	328,488
Capital Outlay	184,708	283,255	1,110,265	(827,010)
Debt Service	-	-	226,766	(226,766)
Other Uses	257,877	127,842	1,746,047	(1,618,205)
(Total Expenditures)	5,446,738	5,446,738	7,499,047	(2,052,309)
PROPERTY APPRAISER GENERAL FUND:				
Personal Services	3,009,889	3,019,784	2,838,888	180,896
Operating	946,137	1,000,047	1,006,050	(6,003)
Capital Outlay	-	-	37,659	(37,659)
Debt Service	-	-	1,400	(1,400)
Other Uses	-	-	110,154	(110,154)
(Total Expenditures)	3,956,026	4,019,831	3,994,151	25,680
SUPERVISOR OF ELECTIONS GENERAL FUND:				
Personal Services	1,678,498	1,426,038	1,426,038	-
Operating	1,007,405	765,869	765,869	-
Capital Outlay	10,000	804,350	804,350	-
Other Uses	23,000	377,078	377,078	-
(Total Expenditures)	2,718,903	3,373,335	3,373,335	-
Total Expenditures and Other Financing Uses	198,349,261	242,586,905	217,843,365	24,743,540

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Concluded)

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

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

<u>Entity</u>	Total General Fund Expenditures On Budgetary Basis	General Fund Transfer (Out) Between Board and Constitutional Officers	General Fund Transfers (Out) to Other Board Funds	Total General Fund Expenditures on Modified Accrual Basis
BOCC	\$ 150,648,929	\$ 46,557,207	\$ 44,236,141	\$ 59,855,581
SOE	3,373,335	354,078	23,000	2,996,257
Clerk	4,754,762	137,561	-	4,617,201
Property Appraiser	3,994,151	110,154	-	3,883,997
Tax Collector	7,499,047	1,746,047	-	5,753,000
Sheriff	47,573,141	713,093	-	46,860,048

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<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>
COUNTY TRANSPORTATION FUND				
Revenues and Other Financing Sources				
COUNTY-WIDE:				
Taxes	12,104,722	12,104,722	12,370,274	265,552
Intergovernmental Revenues	2,131,029	2,131,029	2,208,800	77,771
Charges for Services	-	-	221	221
Miscellaneous Revenue	115,000	115,000	1,152,661	1,037,661
Other Sources	8,028,816	8,028,816	8,053,596	24,780
(Total Revenues)	<u>22,379,567</u>	<u>22,379,567</u>	<u>23,785,552</u>	<u>1,405,985</u>
GRANTS:				
Intergovernmental Revenues	642,991	798,845	6,091	(792,754)
(Total Revenues)	<u>642,991</u>	<u>798,845</u>	<u>6,091</u>	<u>(792,754)</u>
TRANSFER OUTS:				
Other Sources	-	1,291,353	-	(1,291,353)
(Total Revenues)	<u>-</u>	<u>1,291,353</u>	<u>-</u>	<u>(1,291,353)</u>
DEVELOPMENT SERVICES:				
Miscellaneous Revenue	120,963	120,963	125,293	4,330
Other Sources	-	10,284	-	(10,284)
(Total Revenues)	<u>120,963</u>	<u>131,247</u>	<u>125,293</u>	<u>(5,954)</u>
STORMWATER/DRAINAGE MANAGEMENT:				
Other Sources	-	139,455	46,235	(93,220)
(Total Revenues)	<u>-</u>	<u>139,455</u>	<u>46,235</u>	<u>(93,220)</u>
ROAD MAINTENANCE:				
Charges for Services	-	-	13,596	13,596
Fines and Forfeitures	-	-	4,811	4,811
Miscellaneous Revenue	-	-	170,045	170,045
Other Sources	-	4,197,426	703,765	(3,493,661)
(Total Revenues)	<u>-</u>	<u>4,197,426</u>	<u>892,218</u>	<u>(3,305,208)</u>
BRIDGE MAINTENANCE:				
Other Sources	-	866,557	-	(866,557)
(Total Revenues)	<u>-</u>	<u>866,557</u>	<u>-</u>	<u>(866,557)</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
TRAFFIC DEPARTMENT:				
Other Sources	-	320	-	(320)
(Total Revenues)	<u>-</u>	<u>320</u>	<u>-</u>	<u>(320)</u>
CAPITAL PROJECT MANAGEMENT:				
Charges for Services	-	-	11,941	11,941
Other Sources	-	250,000	-	(250,000)
(Total Revenues)	<u>-</u>	<u>250,000</u>	<u>11,941</u>	<u>(238,059)</u>
TRANSPORTATION ALLOCATION:				
Other Sources	-	1,244,246	-	(1,244,246)
(Total Revenues)	<u>-</u>	<u>1,244,246</u>	<u>-</u>	<u>(1,244,246)</u>
CTY TRANS MAINTENANCE:				
Charges for Services	-	-	2,297	2,297
Other Sources	-	192,809	-	(192,809)
(Total Revenues)	<u>-</u>	<u>192,809</u>	<u>2,297</u>	<u>(190,512)</u>
FLEET POOL:				
Other Sources	1,522,703	1,644,918	1,522,703	(122,215)
(Total Revenues)	<u>1,522,703</u>	<u>1,644,918</u>	<u>1,522,703</u>	<u>(122,215)</u>
Total Revenues and Other Financing Sources	<u><u>24,666,224</u></u>	<u><u>33,136,743</u></u>	<u><u>26,392,329</u></u>	<u><u>(6,744,414)</u></u>
Expenditures and Other Financing Uses				
BOARD OF CO COMMISSIONERS:				
Personal Services	75,000	65,012	-	65,012
Operating	-	4,521	4,521	-
Grants and Aids	463,136	463,136	278,103	185,033
(Total Expenditures)	<u>538,136</u>	<u>532,669</u>	<u>282,625</u>	<u>250,044</u>
GRANTS:				
Personal Services	530,551	19,968	-	19,968
Operating	34,546	778,877	236,147	542,730
Capital Outlay	77,894	-	-	-
(Total Expenditures)	<u>642,991</u>	<u>798,845</u>	<u>236,147</u>	<u>562,698</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
TAX COLLECTOR:				
Other Uses	174,125	174,218	174,218	-
(Total Expenditures)	<u>174,125</u>	<u>174,218</u>	<u>174,218</u>	<u>-</u>
TRANSFER OUTS:				
Other Uses	250,000	1,541,353	1,541,353	-
(Total Expenditures)	<u>250,000</u>	<u>1,541,353</u>	<u>1,541,353</u>	<u>-</u>
DEVELOPMENT SERVICES:				
Personal Services	446,915	447,227	433,709	13,518
Operating	145,859	170,643	150,802	19,841
Capital Outlay	14,500	-	-	-
(Total Expenditures)	<u>607,274</u>	<u>617,870</u>	<u>584,510</u>	<u>33,360</u>
STORMWATER/DRAINAGE MANAGEMENT:				
Personal Services	616,333	611,021	576,878	34,143
Operating	137,979	236,199	140,405	95,795
Capital Outlay	-	46,235	31,319	14,916
(Total Expenditures)	<u>754,312</u>	<u>893,455</u>	<u>748,601</u>	<u>144,854</u>
ROAD MAINTENANCE:				
Personal Services	4,614,406	4,609,180	4,501,910	107,270
Operating	6,734,670	9,553,425	6,330,292	3,223,133
Capital Outlay	23,000	878,193	321,130	557,063
(Total Expenditures)	<u>11,372,076</u>	<u>15,040,798</u>	<u>11,153,332</u>	<u>3,887,466</u>
BRIDGE MAINTENANCE:				
Operating	650,000	1,011,474	31,651	979,823
Capital Outlay	-	505,083	-	505,083
(Total Expenditures)	<u>650,000</u>	<u>1,516,557</u>	<u>31,651</u>	<u>1,484,906</u>
TRAFFIC DEPARTMENT:				
Personal Services	346,528	355,143	353,203	1,940
Operating	92,994	90,075	51,539	38,536
Capital Outlay	10,000	10,000	-	10,000
(Total Expenditures)	<u>449,522</u>	<u>455,218</u>	<u>404,742</u>	<u>50,476</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
CAPITAL PROJECT MANAGEMENT:				
Personal Services	503,921	531,926	518,349	13,578
Operating	313,640	535,635	80,119	455,516
(Total Expenditures)	<u>817,561</u>	<u>1,067,561</u>	<u>598,468</u>	<u>469,093</u>
TRANSPORTATION ALLOCATION:				
Operating	4,720,880	5,954,772	5,301,358	653,414
(Total Expenditures)	<u>4,720,880</u>	<u>5,954,772</u>	<u>5,301,358</u>	<u>653,414</u>
TRANSPORTATION PROJECTS:				
Capital Outlay	-	150,371	150,370	1
(Total Expenditures)	<u>-</u>	<u>150,371</u>	<u>150,370</u>	<u>1</u>
CTY TRANS MAINTENANCE:				
Personal Services	505,925	513,532	513,422	110
Operating	638,946	829,087	631,283	197,804
Capital Outlay	60,384	46,020	25,931	20,089
(Total Expenditures)	<u>1,205,255</u>	<u>1,388,639</u>	<u>1,170,636</u>	<u>218,003</u>
FLEET POOL:				
Operating	1,389	1,389	1,303	86
Capital Outlay	2,482,703	2,947,104	2,339,025	608,079
Other Uses	-	55,924	-	55,924
(Total Expenditures)	<u>2,484,092</u>	<u>3,004,417</u>	<u>2,340,328</u>	<u>664,089</u>
Total Expenditures and Other Financing Uses	<u><u>24,666,224</u></u>	<u><u>33,136,743</u></u>	<u><u>24,718,339</u></u>	<u><u>8,418,405</u></u>
MUNICIPAL SERVICE FUND				
Revenues and Other Financing Sources				
COUNTY-WIDE:				
Taxes	25,510,429	25,510,429	25,826,832	316,403
Intergovernmental Revenues	1,094,259	1,094,259	1,462,045	367,786
Fines and Forfeitures	15	15	40	25
Miscellaneous Revenue	200,000	200,000	1,220,561	1,020,561
Other Sources	40,000	40,000	178,112	138,112
(Total Revenues)	<u>26,844,703</u>	<u>26,844,703</u>	<u>28,687,589</u>	<u>1,842,886</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
GRANTS:				
Intergovernmental Revenues	1,495,936	1,495,936	475	(1,495,461)
(Total Revenues)	<u>1,495,936</u>	<u>1,495,936</u>	<u>475</u>	<u>(1,495,461)</u>
MAINT-OTHER CNTY FACILITIES:				
Other Sources	-	1,364,401	-	(1,364,401)
(Total Revenues)	<u>-</u>	<u>1,364,401</u>	<u>-</u>	<u>(1,364,401)</u>
TRANSFER OUTS:				
Other Sources	-	2,819,825	-	(2,819,825)
(Total Revenues)	<u>-</u>	<u>2,819,825</u>	<u>-</u>	<u>(2,819,825)</u>
FIRE INSPECTOR:				
Licenses and Permits	14,200	14,200	14,690	490
Charges for Services	105,007	105,007	187,852	82,845
(Total Revenues)	<u>119,207</u>	<u>119,207</u>	<u>202,542</u>	<u>83,335</u>
FIRE DEPT-NCBCC:				
Charges for Services	694,692	694,692	397,077	(297,615)
Miscellaneous Revenue	-	100	12,139	12,039
Other Sources	476,271	3,592,769	1,083,556	(2,509,213)
(Total Revenues)	<u>1,170,963</u>	<u>4,287,561</u>	<u>1,492,773</u>	<u>(2,794,788)</u>
CODE ENFORCEMENT:				
Charges for Services	3,500	3,500	39,021	35,521
Fines and Forfeitures	3,000	3,000	22,943	19,943
(Total Revenues)	<u>6,500</u>	<u>6,500</u>	<u>61,964</u>	<u>55,464</u>
PLANNING/ECONOMIC OPPORTUNITY:				
Licenses and Permits	234,606	218,066	119,015	(99,051)
Charges for Services	6,834	6,834	20,975	14,141
Miscellaneous Revenue	600	600	6,201	5,601
Other Sources	-	2,273,933	-	(2,273,933)
(Total Revenues)	<u>242,040</u>	<u>2,499,433</u>	<u>146,192</u>	<u>(2,353,241)</u>
PUBLIC SAFETY-COMMUNICATION SY:				
Other Sources	-	1,449,741	-	(1,449,741)
(Total Revenues)	<u>-</u>	<u>1,449,741</u>	<u>-</u>	<u>(1,449,741)</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
				<u>(Negative)</u>
DEVELOPMENT SERVICES:				
Licenses and Permits	312,197	312,197	551,468	239,271
Charges for Services	389,389	389,389	386,351	(3,038)
Miscellaneous Revenue	300	300	-	(300)
Other Sources	-	20,714	-	(20,714)
(Total Revenues)	<u>701,886</u>	<u>722,600</u>	<u>937,819</u>	<u>215,219</u>
FLEET POOL:				
Other Sources	-	1,785,268	-	(1,785,268)
(Total Revenues)	<u>-</u>	<u>1,785,268</u>	<u>-</u>	<u>(1,785,268)</u>
ANIMAL CONTROL:				
Licenses and Permits	1,000	1,000	810	(190)
Intergovernmental Revenues	16,464	16,464	32,145	15,681
Charges for Services	37,500	37,500	23,850	(13,650)
Miscellaneous Revenue	-	72,088	73,557	1,469
Other Sources	-	58,963	-	(58,963)
(Total Revenues)	<u>54,964</u>	<u>186,015</u>	<u>130,363</u>	<u>(55,652)</u>
DEVELOPER AGREEMENT-TRANSP:				
Other Sources	-	5,000	-	(5,000)
(Total Revenues)	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>(5,000)</u>
Total Revenues and Other Financing Sources	<u>30,636,199</u>	<u>43,586,190</u>	<u>31,659,716</u>	<u>(11,926,474)</u>
Expenditures and Other Financing Uses				
BOARD OF CO COMMISSIONERS:				
Personal Services	243,612	242,804	130,791	112,013
Operating	1,000	1,320	1,320	-
(Total Expenditures)	<u>244,612</u>	<u>244,124</u>	<u>132,111</u>	<u>112,013</u>
GRANTS:				
Operating	-	10,131	-	10,131
Capital Outlay	1,495,936	1,485,805	69,678	1,416,127
(Total Expenditures)	<u>1,495,936</u>	<u>1,495,936</u>	<u>69,678</u>	<u>1,426,258</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
SHERIFF:				
Other Uses	2,800,000	2,800,000	2,800,000	-
(Total Expenditures)	<u>2,800,000</u>	<u>2,800,000</u>	<u>2,800,000</u>	<u>-</u>
TAX COLLECTOR:				
Other Uses	495,562	496,050	496,050	-
(Total Expenditures)	<u>495,562</u>	<u>496,050</u>	<u>496,050</u>	<u>-</u>
MAINT-OTHER CNTY FACILITIES:				
Operating	-	865,735	137,498	728,237
Capital Outlay	-	498,666	5,405	493,261
(Total Expenditures)	<u>-</u>	<u>1,364,401</u>	<u>142,903</u>	<u>1,221,498</u>
TRANSFER OUTS:				
Other Uses	-	2,819,825	2,819,825	-
(Total Expenditures)	<u>-</u>	<u>2,819,825</u>	<u>2,819,825</u>	<u>-</u>
BAILIFF:				
Other Uses	10,000	10,000	7,556	2,444
(Total Expenditures)	<u>10,000</u>	<u>10,000</u>	<u>7,556</u>	<u>2,444</u>
FIRE INSPECTOR:				
Personal Services	441,575	252,146	208,039	44,107
Operating	41,638	26,777	21,524	5,253
(Total Expenditures)	<u>483,213</u>	<u>278,923</u>	<u>229,563</u>	<u>49,360</u>
FIRE DEPT-NCBCC:				
Personal Services	13,773,673	13,937,276	13,772,382	164,894
Operating	1,606,905	2,030,656	1,867,651	163,005
Capital Outlay	224,671	2,666,747	2,423,009	243,738
Debt Service	-	227,795	227,795	-
Other Uses	643,327	721,236	-	721,236
(Total Expenditures)	<u>16,248,576</u>	<u>19,583,710</u>	<u>18,290,837</u>	<u>1,292,873</u>
FIRE DEPTS-VOLUNTEER:				
Personal Services	16,500	23,790	23,790	-
Operating	2,200	2,200	922	1,278
(Total Expenditures)	<u>18,700</u>	<u>25,990</u>	<u>24,712</u>	<u>1,278</u>
CODE ENFORCEMENT:				
Personal Services	365,183	365,183	312,241	52,942
Operating	116,793	116,793	44,824	71,969
(Total Expenditures)	<u>481,976</u>	<u>481,976</u>	<u>357,064</u>	<u>124,912</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Concluded)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
PLANNING/ECONOMIC OPPORTUNITY:				
Personal Services	1,336,377	1,270,647	951,275	319,372
Operating	162,185	2,449,578	1,085,231	1,364,347
Debt Service	-	-	8,321	(8,321)
(Total Expenditures)	<u>1,498,562</u>	<u>3,720,225</u>	<u>2,044,827</u>	<u>1,675,398</u>
PUBLIC SAFETY-COMMUNICATION SY:				
Capital Outlay	-	1,449,741	478,109	971,632
(Total Expenditures)	<u>-</u>	<u>1,449,741</u>	<u>478,109</u>	<u>971,632</u>
DEVELOPMENT SERVICES:				
Personal Services	1,311,310	1,347,040	1,307,937	39,103
Operating	125,899	146,613	96,526	50,087
(Total Expenditures)	<u>1,437,209</u>	<u>1,493,653</u>	<u>1,404,463</u>	<u>89,190</u>
FLEET POOL:				
Operating	-	14,546	14,546	-
Capital Outlay	1,938,430	3,680,671	1,412,096	2,268,575
Other Uses	394,514	401,459	-	401,459
(Total Expenditures)	<u>2,332,944</u>	<u>4,096,676</u>	<u>1,426,641</u>	<u>2,670,035</u>
AFFORDABLE HOUSING:				
Personal Services	118,686	118,686	43,941	74,745
Operating	3,996	3,996	-	3,996
(Total Expenditures)	<u>122,682</u>	<u>122,682</u>	<u>43,941</u>	<u>78,741</u>
ANIMAL CONTROL:				
Personal Services	1,761,455	1,769,455	1,477,544	291,911
Operating	780,344	903,395	865,213	38,182
Capital Outlay	38,176	38,176	-	38,176
(Total Expenditures)	<u>2,579,975</u>	<u>2,711,026</u>	<u>2,342,756</u>	<u>368,270</u>
DEVELOPER AGREEMENT-TRANSP:				
Capital Outlay	-	5,000	-	5,000
(Total Expenditures)	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Total Expenditures and Other Financing Uses	<u><u>30,249,947</u></u>	<u><u>43,199,938</u></u>	<u><u>33,111,036</u></u>	<u><u>10,088,902</u></u>

NASSAU COUNTY, FLORIDA
SCHEDULES OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
LAW ENFORCEMENT TRAINING				
Revenues and Other Financing Sources				
COUNTY-WIDE:				
Charges for Services	8,000	8,000	8,499	499
Fines and Forfeitures	11,250	11,250	8,876	(2,374)
Miscellaneous Revenue	-	-	5,071	5,071
Other Sources	250,183	254,002	-	(254,002)
(Total Revenues)	<u>269,433</u>	<u>273,252</u>	<u>22,447</u>	<u>(250,805)</u>
Total Revenues and Other Financing Sources	<u><u>269,433</u></u>	<u><u>273,252</u></u>	<u><u>22,447</u></u>	<u><u>(250,805)</u></u>
Expenditures and Other Financing Uses				
SHERIFF:				
Operating	269,433	273,252	-	273,252
(Total Expenditures)	<u>269,433</u>	<u>273,252</u>	<u>-</u>	<u>273,252</u>
Total Expenditures and Other Financing Uses	<u><u>269,433</u></u>	<u><u>273,252</u></u>	<u><u>-</u></u>	<u><u>273,252</u></u>
SHERIFF DONATION FUND				
Revenues and Other Financing Sources				
DARE DONATIONS:				
Miscellaneous Revenue	-	-	63	63
Other Sources	3,179	3,225	-	(3,225)
(Total Revenues)	<u>3,179</u>	<u>3,225</u>	<u>63</u>	<u>(3,162)</u>
Total Revenues and Other Financing Sources	<u><u>3,179</u></u>	<u><u>3,225</u></u>	<u><u>63</u></u>	<u><u>(3,162)</u></u>
Expenditures and Other Financing Uses				
DARE DONATIONS:				
Operating	3,179	3,225	-	3,225
(Total Expenditures)	<u>3,179</u>	<u>3,225</u>	<u>-</u>	<u>3,225</u>
Total Expenditures and Other Financing Uses	<u><u>3,179</u></u>	<u><u>3,225</u></u>	<u><u>-</u></u>	<u><u>3,225</u></u>

NASSAU COUNTY, FLORIDA
SCHEDULES OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
LAW ENFORCEMENT TRUST FUND				
Revenues and Other Financing Sources				
COUNTY-WIDE:				
Fines and Forfeitures	10,000	10,000	38,018	28,018
Miscellaneous Revenue	200	200	9,292	9,092
Other Sources	296,439	299,248	-	(299,248)
(Total Revenues)	<u>306,639</u>	<u>309,448</u>	<u>47,309</u>	<u>(262,139)</u>
EQUITABLE SHARING PROGRAM:				
Intergovernmental Revenues	-	-	88,546	88,546
Miscellaneous Revenue	-	2,610	2,825	215
Other Sources	294,724	299,020	-	(299,020)
(Total Revenues)	<u>294,724</u>	<u>301,630</u>	<u>91,371</u>	<u>(210,259)</u>
Total Revenues and Other Financing Sources	<u>601,363</u>	<u>611,078</u>	<u>138,680</u>	<u>(472,398)</u>
Expenditures and Other Financing Uses				
EQUITABLE SHARING PROGRAM:				
Other Uses	294,724	301,630	301,629	1
(Total Expenditures)	<u>294,724</u>	<u>301,630</u>	<u>301,629</u>	<u>1</u>
SHERIFF:				
Operating	47,901	47,901	-	47,901
Grants and Aids	234,738	249,547	-	249,547
Other Uses	12,000	-	-	-
(Total Expenditures)	<u>294,639</u>	<u>297,448</u>	<u>-</u>	<u>297,448</u>
Total Expenditures and Other Financing Uses	<u>589,363</u>	<u>599,078</u>	<u>301,629</u>	<u>297,449</u>
NC ANTI-DRUG ENFORCEMENT GRANT				
Revenues and Other Financing Sources				
COUNTY-WIDE:				
Miscellaneous Revenue	10	10	31	21
Other Sources	1,587	1,593	-	(1,593)
(Total Revenues)	<u>1,597</u>	<u>1,603</u>	<u>31</u>	<u>(1,572)</u>

NASSAU COUNTY, FLORIDA
SCHEDULES OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
BOARD OF CO COMMISSIONERS:				
Miscellaneous Revenue	-	-	289	289
Other Sources	14,785	14,861	-	(14,861)
(Total Revenues)	<u>14,785</u>	<u>14,861</u>	<u>289</u>	<u>(14,572)</u>
SHERIFF GRANTS:				
Intergovernmental Revenues	23,520	79,739	48,493	(31,246)
Miscellaneous Revenue	-	-	459	459
(Total Revenues)	<u>23,520</u>	<u>79,739</u>	<u>48,952</u>	<u>(30,787)</u>
DEET-MISC PROGRAM INCOME:				
Fines and Forfeitures	-	-	1,483	1,483
Miscellaneous Revenue	100	100	119	19
Other Sources	3,757	5,385	-	(5,385)
(Total Revenues)	<u>3,857</u>	<u>5,485</u>	<u>1,602</u>	<u>(3,883)</u>
Total Revenues and Other Financing Sources	<u><u>43,759</u></u>	<u><u>101,688</u></u>	<u><u>50,874</u></u>	<u><u>(50,814)</u></u>
Expenditures and Other Financing Uses				
BOARD OF CO COMMISSIONERS:				
Operating	16,382	16,464	-	16,464
(Total Expenditures)	<u>16,382</u>	<u>16,464</u>	<u>-</u>	<u>16,464</u>
SHERIFF GRANTS:				
Operating	23,520	23,648	-	23,648
Other Uses	-	56,091	48,493	7,598
(Total Expenditures)	<u>23,520</u>	<u>79,739</u>	<u>48,493</u>	<u>31,246</u>
DEET-MISC PROGRAM INCOME:				
Operating	3,857	5,485	-	5,485
(Total Expenditures)	<u>3,857</u>	<u>5,485</u>	<u>-</u>	<u>5,485</u>
Total Expenditures and Other Financing Uses	<u><u>43,759</u></u>	<u><u>101,688</u></u>	<u><u>48,493</u></u>	<u><u>53,195</u></u>

NASSAU COUNTY, FLORIDA
SCHEDULES OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
COURT FACILITY FEES FUND				
Revenues and Other Financing Sources				
COUNTY-WIDE:				
Charges for Services	115,000	115,000	136,920	21,920
Miscellaneous Revenue	500	500	18,137	17,637
Other Sources	733,279	682,057	-	(682,057)
(Total Revenues)	<u>848,779</u>	<u>797,557</u>	<u>155,057</u>	<u>(642,500)</u>
COURT SYSTEM:				
Intergovernmental Revenues	-	-	85,718	85,718
Other Sources	-	34,787	-	(34,787)
(Total Revenues)	<u>-</u>	<u>34,787</u>	<u>85,718</u>	<u>50,931</u>
Total Revenues and Other Financing Sources	<u><u>848,779</u></u>	<u><u>832,344</u></u>	<u><u>240,775</u></u>	<u><u>(591,569)</u></u>
Expenditures and Other Financing Uses				
COURT SYSTEM:				
Operating	148,500	148,500	24,064	124,436
Capital Outlay	145,000	179,787	21,978	157,809
(Total Expenditures)	<u>293,500</u>	<u>328,287</u>	<u>46,042</u>	<u>282,245</u>
CIRCUIT COURT:				
Operating	2,100	2,100	-	2,100
(Total Expenditures)	<u>2,100</u>	<u>2,100</u>	<u>-</u>	<u>2,100</u>
CIRCUIT JUDGES:				
Operating	64,326	64,326	11,624	52,702
(Total Expenditures)	<u>64,326</u>	<u>64,326</u>	<u>11,624</u>	<u>52,702</u>
Total Expenditures and Other Financing Uses	<u><u>359,926</u></u>	<u><u>394,713</u></u>	<u><u>57,667</u></u>	<u><u>337,046</u></u>
LAW LIBRARY TRUST FUND				
Revenues and Other Financing Sources				
COUNTY-WIDE:				
Miscellaneous Revenue	-	-	2,220	2,220
Other Sources	109,397	111,900	-	(111,900)
(Total Revenues)	<u>109,397</u>	<u>111,900</u>	<u>2,220</u>	<u>(109,680)</u>

NASSAU COUNTY, FLORIDA
SCHEDULES OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
COURT RELATED:				
Charges for Services	18,000	18,000	16,574	(1,426)
(Total Revenues)	<u>18,000</u>	<u>18,000</u>	<u>16,574</u>	<u>(1,426)</u>
Total Revenues and Other Financing Sources	<u><u>127,397</u></u>	<u><u>129,900</u></u>	<u><u>18,794</u></u>	<u><u>(111,106)</u></u>
Expenditures and Other Financing Uses				
LAW LIBRARY:				
Personal Services	5,415	5,415	4,011	1,404
Operating	16,580	9,738	5,851	3,887
(Total Expenditures)	<u>21,995</u>	<u>15,153</u>	<u>9,862</u>	<u>5,291</u>
COURT RELATED:				
Other Uses	-	6,842	7,157	(315)
(Total Expenditures)	<u>-</u>	<u>6,842</u>	<u>7,157</u>	<u>(315)</u>
Total Expenditures and Other Financing Uses	<u><u>21,995</u></u>	<u><u>21,995</u></u>	<u><u>17,019</u></u>	<u><u>4,976</u></u>
CRIMINAL JUSTICE TRUST				
Revenues and Other Financing Sources				
COUNTY-WIDE:				
Charges for Services	18,000	14,579	16,574	1,995
Miscellaneous Revenue	-	-	1,198	1,198
Other Sources	79,847	87,985	7,157	(80,828)
(Total Revenues)	<u>97,847</u>	<u>102,564</u>	<u>24,929</u>	<u>(77,635)</u>
COURT RELATED:				
Charges for Services	18,000	14,579	16,574	1,995
(Total Revenues)	<u>18,000</u>	<u>14,579</u>	<u>16,574</u>	<u>1,995</u>
Total Revenues and Other Financing Sources	<u><u>115,847</u></u>	<u><u>117,143</u></u>	<u><u>41,503</u></u>	<u><u>(75,640)</u></u>
Expenditures and Other Financing Uses				
COURT SYSTEM:				
Personal Services	81,493	78,110	74,840	3,270
Operating	-	3,383	3,383	1
(Total Expenditures)	<u>81,493</u>	<u>81,493</u>	<u>78,222</u>	<u>3,271</u>
Total Expenditures and Other Financing Uses	<u><u>81,493</u></u>	<u><u>81,493</u></u>	<u><u>78,222</u></u>	<u><u>3,271</u></u>

NASSAU COUNTY, FLORIDA
SCHEDULES OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
SPECIAL DRUG AND ALCOHOL REHAB				
Revenues and Other Financing Sources				
COUNTY-WIDE:				
Charges for Services	4,000	4,000	2,540	(1,460)
Miscellaneous Revenue	-	-	-	-
(Total Revenues)	<u>4,000</u>	<u>4,000</u>	<u>2,540</u>	<u>(1,460)</u>
Total Revenues and Other Financing Sources	<u><u>4,000</u></u>	<u><u>4,000</u></u>	<u><u>2,540</u></u>	<u><u>(1,460)</u></u>
Expenditures and Other Financing Uses				
COURT SYSTEM:				
Grants and Aids	4,000	4,000	2,540	1,460
(Total Expenditures)	<u>4,000</u>	<u>4,000</u>	<u>2,540</u>	<u>1,460</u>
Total Expenditures and Other Financing Uses	<u><u>4,000</u></u>	<u><u>4,000</u></u>	<u><u>2,540</u></u>	<u><u>1,460</u></u>
LEGAL AID TRUST FUND				
Revenues and Other Financing Sources				
COUNTY-WIDE:				
Other Sources	85,043	86,469	86,469	-
(Total Revenues)	<u>85,043</u>	<u>86,469</u>	<u>86,469</u>	<u>-</u>
COURT RELATED:				
Charges for Services	18,000	16,574	16,574	-
(Total Revenues)	<u>18,000</u>	<u>16,574</u>	<u>16,574</u>	<u>-</u>
Total Revenues and Other Financing Sources	<u><u>103,043</u></u>	<u><u>103,043</u></u>	<u><u>103,043</u></u>	<u><u>-</u></u>
Expenditures and Other Financing Uses				
COURT SYSTEM:				
Operating	103,043	103,043	103,043	-
(Total Expenditures)	<u>103,043</u>	<u>103,043</u>	<u>103,043</u>	<u>-</u>
Total Expenditures and Other Financing Uses	<u><u>103,043</u></u>	<u><u>103,043</u></u>	<u><u>103,043</u></u>	<u><u>-</u></u>

NASSAU COUNTY, FLORIDA
SCHEDULES OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
DRIVER ED SAFETY TRUST FUND				
Revenues and Other Financing Sources				
COUNTY-WIDE:				
Fines and Forfeitures	28,000	28,000	22,721	(5,279)
Miscellaneous Revenue	-	-	253	253
Other Sources	28,200	30,007	-	(30,007)
(Total Revenues)	<u>56,200</u>	<u>58,007</u>	<u>22,974</u>	<u>(35,033)</u>
Total Revenues and Other Financing Sources	<u><u>56,200</u></u>	<u><u>58,007</u></u>	<u><u>22,974</u></u>	<u><u>(35,033)</u></u>
Expenditures and Other Financing Uses				
DRIVER ED SAFETY:				
Grants and Aids	28,200	30,007	30,007	-
(Total Expenditures)	<u>28,200</u>	<u>30,007</u>	<u>30,007</u>	<u>-</u>
Total Expenditures and Other Financing Uses	<u><u>28,200</u></u>	<u><u>30,007</u></u>	<u><u>30,007</u></u>	<u><u>-</u></u>
911 OPER & MAINT FUND				
Revenues and Other Financing Sources				
COUNTY-WIDE:				
Miscellaneous Revenue	-	-	4,730	4,730
Other Sources	611,912	645,462	-	(645,462)
(Total Revenues)	<u>611,912</u>	<u>645,462</u>	<u>4,730</u>	<u>(640,732)</u>
GRANTS:				
Intergovernmental Revenues	151,304	563,191	133,906	(429,285)
(Total Revenues)	<u>151,304</u>	<u>563,191</u>	<u>133,906</u>	<u>(429,285)</u>
PUBLIC SAFETY-COMMUNICATION SY:				
Charges for Services	630,000	630,000	580,095	(49,906)
Miscellaneous Revenue	10,000	10,000	13,674	3,674
Other Sources	120,575	232,255	128,017	(104,238)
(Total Revenues)	<u>760,575</u>	<u>872,255</u>	<u>721,785</u>	<u>(150,470)</u>
Total Revenues and Other Financing Sources	<u><u>1,523,791</u></u>	<u><u>2,080,908</u></u>	<u><u>860,421</u></u>	<u><u>(1,220,488)</u></u>

NASSAU COUNTY, FLORIDA
SCHEDULES OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Expenditures and Other Financing Uses				
GRANTS:				
Operating	151,304	108,492	65,875	42,617
Other Uses	-	454,699	68,031	386,668
(Total Expenditures)	<u>151,304</u>	<u>563,191</u>	<u>133,906</u>	<u>429,285</u>
 PUBLIC SAFETY-COMMUNICATION SY:				
Personal Services	1,500	1,500	1,500	-
Capital Outlay	-	350,000	219,182	130,819
Other Uses	759,075	870,755	494,264	376,491
(Total Expenditures)	<u>760,575</u>	<u>1,222,255</u>	<u>714,945</u>	<u>507,310</u>
 Total Expenditures and Other Financing Uses	<u><u>911,879</u></u>	<u><u>1,785,446</u></u>	<u><u>848,851</u></u>	<u><u>936,595</u></u>
 EMS COUNTY AWARD-HRS FUND				
Revenues and Other Financing Sources				
RESCUE:				
Intergovernmental Revenues	-	6,306	-	(6,306)
(Total Revenues)	<u>-</u>	<u>6,306</u>	<u>-</u>	<u>(6,306)</u>
 Total Revenues and Other Financing Sources	<u><u>-</u></u>	<u><u>6,306</u></u>	<u><u>-</u></u>	<u><u>(6,306)</u></u>
 Expenditures and Other Financing Uses				
RESCUE:				
Operating	-	6,306	-	6,306
(Total Expenditures)	<u>-</u>	<u>6,306</u>	<u>-</u>	<u>6,306</u>
 Total Expenditures and Other Financing Uses	<u><u>-</u></u>	<u><u>6,306</u></u>	<u><u>-</u></u>	<u><u>6,306</u></u>
 IMAGINE NASSAU, INC. FUND				
Revenues and Other Financing Sources				
IMAGINE NASSAU:				
Miscellaneous Revenue	-	-	4,055	4,055
(Total Revenues)	<u>-</u>	<u>-</u>	<u>4,055</u>	<u>4,055</u>
 Total Revenues and Other Financing Sources	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>4,055</u></u>	<u><u>4,055</u></u>

NASSAU COUNTY, FLORIDA
SCHEDULES OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
GRANTS				
AI BEACH RENOURISHMENT MSTU				
Revenues and Other Financing Sources				
COUNTY-WIDE:				
Miscellaneous Revenue	-	-	16,516	16,516
Other Sources	1,500	1,500	3,423	1,923
(Total Revenues)	<u>1,500</u>	<u>1,500</u>	<u>19,939</u>	<u>18,439</u>
BEACH EROSION CONTROL PROGRAM:				
Taxes	617,551	617,551	623,565	6,014
Miscellaneous Revenue	50,000	50,000	143,255	93,255
Other Sources	2,865,906	3,110,164	-	(3,110,164)
(Total Revenues)	<u>3,533,457</u>	<u>3,777,715</u>	<u>766,820</u>	<u>(3,010,895)</u>
Total Revenues and Other Financing Sources	<u><u>3,534,957</u></u>	<u><u>3,779,215</u></u>	<u><u>786,758</u></u>	<u><u>(2,992,457)</u></u>
Expenditures and Other Financing Uses				
BEACH EROSION CONTROL PROGRAM:				
Operating	3,000	2,955	2,266	689
Grants and Aids	200,000	200,000	50,000	150,000
Other Uses	12,351	12,396	12,396	-
(Total Expenditures)	<u>215,351</u>	<u>215,351</u>	<u>64,662</u>	<u>150,689</u>
Total Expenditures and Other Financing Uses	<u><u>215,351</u></u>	<u><u>215,351</u></u>	<u><u>64,662</u></u>	<u><u>150,689</u></u>
AI TOURIST DEVELOPMENT FUND				
Revenues and Other Financing Sources				
COUNTY-WIDE:				
Taxes	11,536,000	11,536,000	11,976,489	440,489
Miscellaneous Revenue	-	-	1,002,130	1,002,130
Other Sources	17,007,803	15,975,100	-	(15,975,100)
(Total Revenues)	<u>28,543,803</u>	<u>27,511,100</u>	<u>12,978,619</u>	<u>(14,532,481)</u>
TDC MARKETING:				
Miscellaneous Revenue	-	-	37,852	37,852
Other Sources	2,827,858	2,900,000	-	(2,900,000)
(Total Revenues)	<u>2,827,858</u>	<u>2,900,000</u>	<u>37,852</u>	<u>(2,862,148)</u>

NASSAU COUNTY, FLORIDA
SCHEDULES OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
TDC BEACH IMPROVEMENTS:				
Other Sources	3,689,811	3,921,613	-	(3,921,613)
(Total Revenues)	<u>3,689,811</u>	<u>3,921,613</u>	<u>-</u>	<u>(3,921,613)</u>
Total Revenues and Other Financing Sources	<u>35,061,472</u>	<u>34,332,713</u>	<u>13,016,470</u>	<u>(21,316,243)</u>
Expenditures and Other Financing Uses				
TDC ADMIN FEES NASSAU CTY:				
Other Uses	346,080	346,080	359,295	(13,215)
(Total Expenditures)	<u>346,080</u>	<u>346,080</u>	<u>359,295</u>	<u>(13,215)</u>
TDC RESEARCH/ADMIN:				
Operating	1,678,488	1,678,488	1,742,579	(64,091)
(Total Expenditures)	<u>1,678,488</u>	<u>1,678,488</u>	<u>1,742,579</u>	<u>(64,091)</u>
TDC MARKETING:				
Personal Services	174,700	174,700	238	174,462
Operating	12,390,412	13,296,231	6,445,506	6,850,725
Other Uses	-	-	1,789	(1,789)
(Total Expenditures)	<u>12,565,112</u>	<u>13,470,931</u>	<u>6,447,533</u>	<u>7,023,398</u>
TDC TRADE SHOWS/TRAVEL TR:				
Operating	2,160,840	2,189,592	1,461,342	728,250
(Total Expenditures)	<u>2,160,840</u>	<u>2,189,592</u>	<u>1,461,342</u>	<u>728,250</u>
TDC BEACH IMPROVEMENTS:				
Operating	565,000	562,159	393,416	168,743
Capital Outlay	4,789,811	5,021,613	250,217	4,771,396
Grants and Aids	89,000	100,000	99,851	149
(Total Expenditures)	<u>5,443,811</u>	<u>5,683,772</u>	<u>743,484</u>	<u>4,940,288</u>
Total Expenditures and Other Financing Uses	<u>22,194,331</u>	<u>23,368,863</u>	<u>10,754,233</u>	<u>12,614,630</u>
SAISSA PROJECT 2021				
Revenues and Other Financing Sources				
SAISSA PROJECTS:				
Intergovernmental Revenues	-	-	155,454	155,454
Miscellaneous Revenue	-	-	7,622	7,622
Other Sources	289,893	294,308	-	(294,308)
(Total Revenues)	<u>289,893</u>	<u>294,308</u>	<u>163,077</u>	<u>(131,231)</u>
Total Revenues and Other Financing Sources	<u>289,893</u>	<u>294,308</u>	<u>163,077</u>	<u>(131,231)</u>

NASSAU COUNTY, FLORIDA
SCHEDULES OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
LOCAL AFFORD HOUSING FND (SHIP)				
Revenues and Other Financing Sources				
IN HOUSE PROGRAM:				
Intergovernmental Revenues	382,623	414,576	846,959	432,383
Miscellaneous Revenue	-	-	52,633	52,633
Other Sources	2,117,568	2,559,530	-	(2,559,530)
(Total Revenues)	<u>2,500,191</u>	<u>2,974,106</u>	<u>899,592</u>	<u>(2,074,515)</u>
Total Revenues and Other Financing Sources	<u><u>2,500,191</u></u>	<u><u>2,974,106</u></u>	<u><u>899,592</u></u>	<u><u>(2,074,515)</u></u>
Expenditures and Other Financing Uses				
IN HOUSE PROGRAM:				
Personal Services	77,806	102	-	102
Operating	-	271,774	180,414	91,360
Grants and Aids	2,422,385	2,702,230	1,110,239	1,591,991
(Total Expenditures)	<u>2,500,191</u>	<u>2,974,106</u>	<u>1,290,653</u>	<u>1,683,453</u>
Total Expenditures and Other Financing Uses	<u><u>2,500,191</u></u>	<u><u>2,974,106</u></u>	<u><u>1,290,653</u></u>	<u><u>1,683,453</u></u>
SAIS STABILIZATION MSBU				
Revenues and Other Financing Sources				
COUNTY-WIDE:				
Licenses and Permits	285,146	285,146	289,223	4,077
Miscellaneous Revenue	-	-	13,318	13,318
Other Sources	429,713	551,063	-	(551,063)
(Total Revenues)	<u>714,859</u>	<u>836,209</u>	<u>302,541</u>	<u>(533,668)</u>
Total Revenues and Other Financing Sources	<u><u>714,859</u></u>	<u><u>836,209</u></u>	<u><u>302,541</u></u>	<u><u>(533,668)</u></u>
Expenditures and Other Financing Uses				
SAISSA-MONITORING:				
Operating	92,000	139,455	100,752	38,703
(Total Expenditures)	<u>92,000</u>	<u>139,455</u>	<u>100,752</u>	<u>38,703</u>
SAISSA OPERATING COSTS:				
Operating	175,960	180,880	142,634	38,246
(Total Expenditures)	<u>175,960</u>	<u>180,880</u>	<u>142,634</u>	<u>38,246</u>
BEACH RENOURISH DESGN/PERMIT:				
Capital Outlay	-	63,048	-	63,048
(Total Expenditures)	<u>-</u>	<u>63,048</u>	<u>-</u>	<u>63,048</u>

NASSAU COUNTY, FLORIDA
SCHEDULES OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
ASSESSMENT PROGRAM COSTS:				
Operating	33,200	33,171	17,463	15,708
Other Uses	15,007	15,036	13,305	1,731
(Total Expenditures)	<u>48,207</u>	<u>48,207</u>	<u>30,768</u>	<u>17,439</u>
Total Expenditures and Other Financing Uses	<u><u>316,167</u></u>	<u><u>431,590</u></u>	<u><u>274,153</u></u>	<u><u>157,437</u></u>
BUILDING DEPARTMENT FUND				
Revenues and Other Financing Sources				
COUNTY-WIDE:				
Licenses and Permits	2,629,972	2,629,972	2,974,644	344,672
Charges for Services	10,151	10,151	10,124	(27)
Miscellaneous Revenue	14,400	14,400	129,199	114,799
Other Sources	2,974,102	3,515,417	-	(3,515,417)
(Total Revenues)	<u>5,628,625</u>	<u>6,169,940</u>	<u>3,113,968</u>	<u>(3,055,972)</u>
BUILDING INSPECTIONS:				
Charges for Services	20,000	20,000	9,605	(10,395)
(Total Revenues)	<u>20,000</u>	<u>20,000</u>	<u>9,605</u>	<u>(10,395)</u>
BUILDING DEPARTMENT:				
Licenses and Permits	410	410	663	253
Charges for Services	10,368	10,368	11,386	1,018
Miscellaneous Revenue	10,000	10,000	10,130	130
(Total Revenues)	<u>20,778</u>	<u>20,778</u>	<u>22,179</u>	<u>1,401</u>
Total Revenues and Other Financing Sources	<u><u>5,669,403</u></u>	<u><u>6,210,718</u></u>	<u><u>3,145,752</u></u>	<u><u>(3,064,966)</u></u>
Expenditures and Other Financing Uses				
BOARD OF CO COMMISSIONERS:				
Personal Services	25,623	25,623	16,372	9,251
(Total Expenditures)	<u>25,623</u>	<u>25,623</u>	<u>16,372</u>	<u>9,251</u>
DEMOLITION/CONDEMNATION:				
Operating	7,950	7,950	809	7,141
(Total Expenditures)	<u>7,950</u>	<u>7,950</u>	<u>809</u>	<u>7,141</u>
BUILDING INSPECTIONS:				
Personal Services	849,598	847,558	590,306	257,252
Operating	68,404	105,599	30,918	74,681
Other Uses	34,447	34,447	34,447	-
(Total Expenditures)	<u>952,449</u>	<u>987,604</u>	<u>655,672</u>	<u>331,932</u>

NASSAU COUNTY, FLORIDA
SCHEDULES OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
BUILDING DEPARTMENT:				
Personal Services	1,870,363	1,826,078	1,520,380	305,698
Operating	280,532	691,037	163,221	527,816
Capital Outlay	97,906	237,846	-	237,846
Debt Service	-	-	142,196	(142,196)
Other Uses	673,324	673,324	673,324	-
(Total Expenditures)	<u>2,922,125</u>	<u>3,428,285</u>	<u>2,499,121</u>	<u>929,164</u>
PERMITTING:				
Personal Services	1,299,592	1,299,592	1,102,108	197,484
Operating	37,933	37,933	18,263	19,670
Other Uses	103,731	103,731	103,731	-
(Total Expenditures)	<u>1,441,256</u>	<u>1,441,256</u>	<u>1,224,102</u>	<u>217,154</u>
FLEET POOL:				
Other Uses	20,000	20,000	-	20,000
(Total Expenditures)	<u>20,000</u>	<u>20,000</u>	<u>-</u>	<u>20,000</u>
Total Expenditures and Other Financing Uses	<u><u>5,369,403</u></u>	<u><u>5,910,718</u></u>	<u><u>4,396,076</u></u>	<u><u>1,514,642</u></u>
AMELIA CONCOURSE MSBU				
Revenues and Other Financing Sources				
COUNTY-WIDE:				
Miscellaneous Revenue	-	-	14,849	14,849
(Total Revenues)	<u>-</u>	<u>-</u>	<u>14,849</u>	<u>14,849</u>
AMELIA CONCOURSE:				
Licenses and Permits	175,000	175,000	173,511	(1,489)
Miscellaneous Revenue	-	-	13,727	13,727
Other Sources	981,176	1,027,224	-	(1,027,224)
(Total Revenues)	<u>1,156,176</u>	<u>1,202,224</u>	<u>187,238</u>	<u>(1,014,986)</u>
Total Revenues and Other Financing Sources	<u><u>1,156,176</u></u>	<u><u>1,202,224</u></u>	<u><u>202,087</u></u>	<u><u>(1,000,137)</u></u>
Expenditures and Other Financing Uses				
AMELIA CONCOURSE:				
Operating	313,200	359,248	155,529	203,719
Other Uses	842,976	842,976	7,710	835,266
(Total Expenditures)	<u>1,156,176</u>	<u>1,202,224</u>	<u>163,239</u>	<u>1,038,985</u>
Total Expenditures and Other Financing Uses	<u><u>1,156,176</u></u>	<u><u>1,202,224</u></u>	<u><u>163,239</u></u>	<u><u>1,038,985</u></u>

NASSAU COUNTY, FLORIDA
SCHEDULES OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
FIREFIGHTER ED TRUST FUND				
Revenues and Other Financing Sources				
COUNTY-WIDE:				
Other Sources	3	3	-	(3)
(Total Revenues)	<u>3</u>	<u>3</u>	<u>-</u>	<u>(3)</u>
Total Revenues and Other Financing Sources	<u>3</u>	<u>3</u>	<u>-</u>	<u>(3)</u>
Expenditures and Other Financing Uses				
FIRE DEPT-NCBCC:				
Operating	3	3	-	3
(Total Expenditures)	<u>3</u>	<u>3</u>	<u>-</u>	<u>3</u>
Total Expenditures and Other Financing Uses	<u>3</u>	<u>3</u>	<u>-</u>	<u>3</u>
F.S. SPECIAL REVENUES FUND				
Revenues and Other Financing Sources				
COURT TECH 28.222:				
Charges for Services	240,000	240,000	211,704	(28,296)
Miscellaneous Revenue	-	-	36,112	36,112
Other Sources	1,734,320	1,871,651	-	(1,871,651)
(Total Revenues)	<u>1,974,320</u>	<u>2,111,651</u>	<u>247,816</u>	<u>(1,863,835)</u>
IG-RADIO COMMUNICATION PROGRAM:				
Fines and Forfeitures	40,000	40,000	38,246	(1,754)
Miscellaneous Revenue	-	-	10	10
Other Sources	-	6,054	-	(6,054)
(Total Revenues)	<u>40,000</u>	<u>46,054</u>	<u>38,256</u>	<u>(7,798)</u>
NOT FOR PROFIT AGENCIES:				
Intergovernmental Revenues	1,500	1,500	3,154	1,654
Miscellaneous Revenue	-	-	273	273
Other Sources	12,664	16,390	-	(16,390)
(Total Revenues)	<u>14,164</u>	<u>17,890</u>	<u>3,427</u>	<u>(14,463)</u>
FL BOATING IMPROVEMENT PROGRAM:				
Intergovernmental Revenues	27,000	27,000	31,334	4,334
Miscellaneous Revenue	-	-	1,083	1,083
Other Sources	35,501	46,847	-	(46,847)
(Total Revenues)	<u>62,501</u>	<u>73,847</u>	<u>32,416</u>	<u>(41,431)</u>
Total Revenues and Other Financing Sources	<u>2,090,985</u>	<u>2,249,442</u>	<u>321,915</u>	<u>(1,927,527)</u>

NASSAU COUNTY, FLORIDA
SCHEDULES OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Expenditures and Other Financing Uses				
COURT TECH 28.222:				
Personal Services	80,926	80,926	77,358	3,568
Operating	176,414	176,480	88,782	87,698
Capital Outlay	1,716,980	1,854,245	99,730	1,754,515
Debt Service	-	-	6,552	(6,552)
(Total Expenditures)	<u>1,974,320</u>	<u>2,111,651</u>	<u>272,422</u>	<u>1,839,229</u>
IG-RADIO COMMUNICATION PROGRAM:				
Operating	40,000	46,054	44,310	1,744
(Total Expenditures)	<u>40,000</u>	<u>46,054</u>	<u>44,310</u>	<u>1,744</u>
NOT FOR PROFIT AGENCIES:				
Operating	6,500	6,500	4	6,497
Grants and Aids	7,664	11,390	7,000	4,390
(Total Expenditures)	<u>14,164</u>	<u>17,890</u>	<u>7,004</u>	<u>10,887</u>
FL BOATING IMPROVEMENT PROGRAM:				
Operating	62,501	73,847	-	73,847
(Total Expenditures)	<u>62,501</u>	<u>73,847</u>	<u>-</u>	<u>73,847</u>
Total Expenditures and Other Financing Uses	<u><u>2,090,985</u></u>	<u><u>2,249,442</u></u>	<u><u>323,735</u></u>	<u><u>1,925,707</u></u>
CLERK COURT FUND:				
Revenues and Other Financing Sources				
Intergovernmental Revenues	406,064	406,064	492,852	86,788
Charges for Services	993,636	993,636	1,175,273	181,637
Judgements and Fines	421,059	421,059	323,087	(97,972)
Miscellaneous Revenues	-	1,019	6,562	5,543
(Total Revenues)	<u>1,820,759</u>	<u>1,821,778</u>	<u>1,997,774</u>	<u>175,996</u>
Total Revenues and Other Financing Sources	<u><u>1,820,759</u></u>	<u><u>1,821,778</u></u>	<u><u>1,997,774</u></u>	<u><u>175,996</u></u>
Expenditures and Other Financing Uses				
Personal Services	1,758,946	1,764,716	1,764,674	42
Operating	61,813	57,062	29,803	27,259
Other Uses	-	-	203,297	(203,297)
(Total Expenditures)	<u>1,820,759</u>	<u>1,821,778</u>	<u>1,997,774</u>	<u>(175,996)</u>
Total Expenditures and Other Financing Uses	<u><u>1,820,759</u></u>	<u><u>1,821,778</u></u>	<u><u>1,997,774</u></u>	<u><u>(175,996)</u></u>
CLERK PUBLIC RECORDS MODERNIZATION FUND:				
Revenues and Other Financing Sources				
Charges for Services	256,471	256,471	292,324	35,853
Miscellaneous Revenues	-	-	-	-
Other Sources	1,184,426	1,184,426	-	(1,184,426)
(Total Revenues)	<u>1,440,897</u>	<u>1,440,897</u>	<u>292,324</u>	<u>(1,148,573)</u>
Total Revenues and Other Financing Sources	<u><u>1,440,897</u></u>	<u><u>1,440,897</u></u>	<u><u>292,324</u></u>	<u><u>(1,148,573)</u></u>

NASSAU COUNTY, FLORIDA
SCHEDULES OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Expenditures and Other Financing Uses				
Operating	1,440,897	1,419,567	297,468	1,122,099
Capital Outlay	-	21,330	6,317	15,013
(Total Expenditures)	<u>1,440,897</u>	<u>1,440,897</u>	<u>303,785</u>	<u>1,137,112</u>
Total Expenditures and Other Financing Uses	<u>1,440,897</u>	<u>1,440,897</u>	<u>303,785</u>	<u>1,137,112</u>
CLERK CHILD SUPPORT FUND:				
Revenues and Other Financing Sources				
Intergovernmental Revenues	145,532	145,532	180,020	34,488
Other Sources	512,923	512,923	-	(512,923)
(Total Revenues)	<u>658,455</u>	<u>658,455</u>	<u>180,020</u>	<u>(478,435)</u>
Total Revenues and Other Financing	<u>658,455</u>	<u>658,455</u>	<u>180,020</u>	<u>(478,435)</u>
Expenditures and Other Financing Uses				
Personal Services	150,504	155,087	150,631	4,456
Operating	507,951	503,368	1,341	502,027
(Total Expenditures)	<u>658,455</u>	<u>658,455</u>	<u>151,972</u>	<u>506,483</u>
Total Expenditures and Other Financing Uses	<u>658,455</u>	<u>658,455</u>	<u>151,972</u>	<u>506,483</u>
CLERK JURY SERVICES FUND:				
Revenues and Other Financing Sources				
Intergovernmental Revenues	98,352	98,352	64,887	(33,465)
(Total Revenues)	<u>98,352</u>	<u>98,352</u>	<u>64,887</u>	<u>(33,465)</u>
Total Revenues and Other Financing Sources	<u>98,352</u>	<u>98,352</u>	<u>64,887</u>	<u>(33,465)</u>
Expenditures and Other Financing Uses				
Personal Services	78,102	75,716	52,723	22,993
Operating	20,250	22,636	12,164	10,472
(Total Expenditures)	<u>98,352</u>	<u>98,352</u>	<u>64,887</u>	<u>33,465</u>
Total Expenditures and Other Financing Uses	<u>98,352</u>	<u>98,352</u>	<u>64,887</u>	<u>33,465</u>
SHERIFF INMATE COMMISSARY FUND:				
Revenues and Other Financing Sources				
Miscellaneous Revenues	328,000	295,762	295,762	-
Other Sources	1,590,238	1,590,238	-	(1,590,238)
(Total Revenues)	<u>1,918,238</u>	<u>1,886,000</u>	<u>295,762</u>	<u>(1,590,238)</u>
Total Revenues and Other Financing Sources	<u>1,918,238</u>	<u>1,886,000</u>	<u>295,762</u>	<u>(1,590,238)</u>
Expenditures and Other Financing Uses				
Personal Services	135,410	135,849	135,849	-
Operating	-	77,551	77,551	-
Capital Outlay	-	-	-	-
Other Uses	1,782,828	1,672,600	-	1,672,600
(Total Expenditures)	<u>1,918,238</u>	<u>1,886,000</u>	<u>213,400</u>	<u>1,672,600</u>
Total Expenditures and Other Financing Uses	<u>1,918,238</u>	<u>1,886,000</u>	<u>213,400</u>	<u>1,672,600</u>

NASSAU COUNTY, FLORIDA
SCHEDULES OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Concluded)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
SHERIFF FEDERAL INMATE COMMISSARY FUND:				
Revenues and Other Financing Sources				
Intergovernmental Revenues	511,000	618,011	618,011	-
(Total Revenues)	<u>511,000</u>	<u>618,011</u>	<u>618,011</u>	<u>-</u>
Total Revenues and Other Financing Sources	<u><u>511,000</u></u>	<u><u>618,011</u></u>	<u><u>618,011</u></u>	<u><u>-</u></u>
Expenditures and Other Financing Uses				
Personal Services	161,094	157,477	157,477	-
Operating	17,700	30,336	30,336	-
Capital Outlay	-	49,900	49,900	-
Other Uses	332,206	380,299	380,299	-
(Total Expenditures)	<u>511,000</u>	<u>618,012</u>	<u>618,012</u>	<u>-</u>
Total Expenditures and Other Financing Uses	<u><u>511,000</u></u>	<u><u>618,012</u></u>	<u><u>618,012</u></u>	<u><u>-</u></u>
SHERIFF INVESTIGATIVE FUND:				
Revenues and Other Financing Sources				
Miscellaneous Revenues	(35,126)	40,111	4,985	35,126
Other Sources	-	-	-	-
(Total Revenues)	<u>(35,126)</u>	<u>40,111</u>	<u>4,985</u>	<u>35,126</u>
Total Revenues and Other Financing Sources	<u><u>(35,126)</u></u>	<u><u>40,111</u></u>	<u><u>4,985</u></u>	<u><u>35,126</u></u>
Expenditures and Other Financing Uses				
Operating	35,126	40,111	6,980	33,131
(Total Expenditures)	<u>35,126</u>	<u>40,111</u>	<u>6,980</u>	<u>33,131</u>
Total Expenditures and Other Financing Uses	<u><u>35,126</u></u>	<u><u>40,111</u></u>	<u><u>6,980</u></u>	<u><u>33,131</u></u>
SHERIFF 911 OPERATIONS FUND:				
Revenues and Other Financing Sources				
Miscellaneous Revenues	-	339	339	-
Other Sources	538,909	562,295	562,295	-
(Total Revenues)	<u>538,909</u>	<u>562,634</u>	<u>562,634</u>	<u>-</u>
Total Revenues and Other Financing Sources	<u><u>538,909</u></u>	<u><u>562,634</u></u>	<u><u>562,634</u></u>	<u><u>-</u></u>
Expenditures and Other Financing Uses				
Personal Services	251,308	185,768	185,768	-
Operating	287,601	248,850	248,850	-
Capital Outlay	-	-	-	-
Other Uses	-	128,017	128,017	-
(Total Expenditures)	<u>538,909</u>	<u>562,635</u>	<u>562,635</u>	<u>-</u>
Total Expenditures and Other Financing Uses	<u><u>538,909</u></u>	<u><u>562,635</u></u>	<u><u>562,635</u></u>	<u><u>-</u></u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
DEBT SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
DEBT SVC-OPT GAS TX 2000				
Revenues and Other Financing Sources				
COUNTY-WIDE:				
Taxes	920,520	920,520	906,470	(14,050)
Miscellaneous Revenue	25,000	25,000	39,047	14,047
Other Sources	1,496,250	1,496,250	-	(1,496,250)
(Total Revenues)	<u>2,441,770</u>	<u>2,441,770</u>	<u>945,517</u>	<u>(1,496,253)</u>
Total Revenues and Other Financing Sources	<u><u>2,441,770</u></u>	<u><u>2,441,770</u></u>	<u><u>945,517</u></u>	<u><u>(1,496,253)</u></u>
Expenditures and Other Financing Uses				
BOARD OF CO COMMISSIONERS:				
Debt Service	945,520	945,520	945,517	3
(Total Expenditures)	<u>945,520</u>	<u>945,520</u>	<u>945,517</u>	<u>3</u>
Total Expenditures and Other Financing Uses	<u><u>945,520</u></u>	<u><u>945,520</u></u>	<u><u>945,517</u></u>	<u><u>3</u></u>
DEBT SVC-COUNTY COMPLEX				
Revenues and Other Financing Sources				
COUNTY-WIDE:				
Other Sources	2,322,000	2,322,000	2,322,000	-
(Total Revenues)	<u>2,322,000</u>	<u>2,322,000</u>	<u>2,322,000</u>	<u>-</u>
Total Revenues and Other Financing Sources	<u><u>2,322,000</u></u>	<u><u>2,322,000</u></u>	<u><u>2,322,000</u></u>	<u><u>-</u></u>
Expenditures and Other Financing Uses				
BOARD OF CO COMMISSIONERS:				
Debt Service	2,322,000	2,322,000	2,322,000	-
(Total Expenditures)	<u>2,322,000</u>	<u>2,322,000</u>	<u>2,322,000</u>	<u>-</u>
Total Expenditures and Other Financing Uses	<u><u>2,322,000</u></u>	<u><u>2,322,000</u></u>	<u><u>2,322,000</u></u>	<u><u>-</u></u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<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>
SHERIFF CAPITAL PROJECTS FUND:				
Revenues and Other Financing Sources				
Other Sources	161,897	503,404	341,507	(161,897)
(Total Revenues)	<u>161,897</u>	<u>503,404</u>	<u>341,507</u>	<u>(161,897)</u>
Total Revenues and Other Financing Sources	<u><u>161,897</u></u>	<u><u>503,404</u></u>	<u><u>341,507</u></u>	<u><u>(161,897)</u></u>
Expenditures and Other Financing Uses				
Capital Outlay	161,897	503,404	483,537	19,867
(Total Expenditures)	<u>161,897</u>	<u>503,404</u>	<u>483,537</u>	<u>19,867</u>
Total Expenditures and Other Financing Uses	<u><u>161,897</u></u>	<u><u>503,404</u></u>	<u><u>483,537</u></u>	<u><u>19,867</u></u>
NC IMPACT FEE ORD FUND				
Revenues and Other Financing Sources				
BOARD OF CO COMMISSIONERS:				
Other Sources	781,454	623,431	-	(623,431)
(Total Revenues)	<u>781,454</u>	<u>623,431</u>	<u>-</u>	<u>(623,431)</u>
PLANNING DISTRICT 502:				
Other Sources	777,118	786,962	-	(786,962)
(Total Revenues)	<u>777,118</u>	<u>786,962</u>	<u>-</u>	<u>(786,962)</u>
PLANNING DISTRICT 503:				
Other Sources	255,162	255,162	-	(255,162)
(Total Revenues)	<u>255,162</u>	<u>255,162</u>	<u>-</u>	<u>(255,162)</u>
PLANNING DISTRICT 504:				
Other Sources	537,371	537,371	-	(537,371)
(Total Revenues)	<u>537,371</u>	<u>537,371</u>	<u>-</u>	<u>(537,371)</u>
PLANNING DISTRICT 505:				
Other Sources	1,090	-	-	-
(Total Revenues)	<u>1,090</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues and Other Financing Sources	<u><u>2,352,195</u></u>	<u><u>2,202,926</u></u>	<u><u>-</u></u>	<u><u>(2,202,926)</u></u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Expenditures and Other Financing Uses				
BOARD OF CO COMMISSIONERS:				
Capital Outlay	781,454	623,431	224,679	398,752
(Total Expenditures)	<u>781,454</u>	<u>623,431</u>	<u>224,679</u>	<u>398,752</u>
PLANNING DISTRICT 502:				
Capital Outlay	777,118	786,962	127,117	659,845
(Total Expenditures)	<u>777,118</u>	<u>786,962</u>	<u>127,117</u>	<u>659,845</u>
PLANNING DISTRICT 503:				
Capital Outlay	255,162	255,162	6,950	248,212
(Total Expenditures)	<u>255,162</u>	<u>255,162</u>	<u>6,950</u>	<u>248,212</u>
PLANNING DISTRICT 504:				
Capital Outlay	537,371	537,371	-	537,371
(Total Expenditures)	<u>537,371</u>	<u>537,371</u>	<u>-</u>	<u>537,371</u>
PLANNING DISTRICT 505:				
Operating	1,090	-	-	-
(Total Expenditures)	<u>1,090</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures and Other Financing Uses	<u><u>2,352,195</u></u>	<u><u>2,202,926</u></u>	<u><u>358,746</u></u>	<u><u>1,844,180</u></u>
CAP PROJECTS-GRANT FUND				
CAP PROJECTS-TRANSP				
Revenues and Other Financing Sources				
COUNTY-WIDE:				
Miscellaneous Revenue	-	-	1,607,918	1,607,918
(Total Revenues)	<u>-</u>	<u>-</u>	<u>1,607,918</u>	<u>1,607,918</u>
SHERIFF:				
Other Sources	149,500	149,500	-	(149,500)
(Total Revenues)	<u>149,500</u>	<u>149,500</u>	<u>-</u>	<u>(149,500)</u>
STORMWATER/DRAINAGE MANAGEMENT:				
Intergovernmental Revenues	1,400,000	1,379,780	-	(1,379,780)
Other Sources	1,491,650	1,621,650	130,000	(1,491,650)
(Total Revenues)	<u>2,891,650</u>	<u>3,001,430</u>	<u>130,000</u>	<u>(2,871,430)</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
DRAINAGE:				
Other Sources	46,565	179,367	-	(179,367)
(Total Revenues)	<u>46,565</u>	<u>179,367</u>	<u>-</u>	<u>(179,367)</u>
ZONE 1-EAST OF I-95:				
Other Sources	45,272	45,272	-	(45,272)
(Total Revenues)	<u>45,272</u>	<u>45,272</u>	<u>-</u>	<u>(45,272)</u>
ZONE 3-WEST OF I-95:				
Other Sources	21,959	21,959	-	(21,959)
(Total Revenues)	<u>21,959</u>	<u>21,959</u>	<u>-</u>	<u>(21,959)</u>
TRANSPORTATION PROJECTS:				
Intergovernmental Revenues	33,505,153	34,512,636	2,622,218	(31,890,418)
Other Sources	28,795,051	56,491,322	7,035,743	(49,455,579)
(Total Revenues)	<u>62,300,204</u>	<u>91,003,958</u>	<u>9,657,961</u>	<u>(81,345,997)</u>
SUBDIVISION INFRASTRUCTURE:				
Miscellaneous Revenue	1,650	1,650	2,079	429
Other Sources	107,035	107,001	-	(107,001)
(Total Revenues)	<u>108,685</u>	<u>108,651</u>	<u>2,079</u>	<u>(106,572)</u>
Total Revenues and Other Financing Sources	<u><u>65,563,835</u></u>	<u><u>94,510,137</u></u>	<u><u>11,397,958</u></u>	<u><u>(83,112,179)</u></u>
Expenditures and Other Financing Uses				
SHERIFF:				
Operating	149,500	149,500	-	149,500
(Total Expenditures)	<u>149,500</u>	<u>149,500</u>	<u>-</u>	<u>149,500</u>
STORMWATER/DRAINAGE MANAGEMENT:				
Operating	491,650	-	-	-
Capital Outlay	2,400,000	3,001,430	1,962,648	1,038,782
(Total Expenditures)	<u>2,891,650</u>	<u>3,001,430</u>	<u>1,962,648</u>	<u>1,038,782</u>
DRAINAGE:				
Capital Outlay	46,565	179,367	179,367	-
(Total Expenditures)	<u>46,565</u>	<u>179,367</u>	<u>179,367</u>	<u>-</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
ZONE 1-EAST OF I-95:				
Operating	45,272	45,272	-	45,272
(Total Expenditures)	<u>45,272</u>	<u>45,272</u>	<u>-</u>	<u>45,272</u>
ZONE 3-WEST OF I-95:				
Operating	21,959	21,959	-	21,959
(Total Expenditures)	<u>21,959</u>	<u>21,959</u>	<u>-</u>	<u>21,959</u>
TRANSPORTATION PROJECTS:				
Capital Outlay	58,858,836	88,988,869	25,108,223	63,880,646
Other Uses	3,441,368	2,015,089	-	2,015,089
(Total Expenditures)	<u>62,300,204</u>	<u>91,003,958</u>	<u>25,108,223</u>	<u>65,895,735</u>
SUBDIVISION INFRASTRUCTURE:				
Capital Outlay	108,685	108,651	-	108,651
(Total Expenditures)	<u>108,685</u>	<u>108,651</u>	<u>-</u>	<u>108,651</u>
Total Expenditures and Other Financing Uses	<u><u>65,563,835</u></u>	<u><u>94,510,137</u></u>	<u><u>27,250,238</u></u>	<u><u>67,259,899</u></u>
CAP PROJECTS-COUNTY COMPLEX				
Revenues and Other Financing Sources				
COUNTY-WIDE:				
Miscellaneous Revenue	200	869	869	-
(Total Revenues)	<u>200</u>	<u>869</u>	<u>869</u>	<u>-</u>
Total Revenues and Other Financing Sources	<u><u>200</u></u>	<u><u>869</u></u>	<u><u>869</u></u>	<u><u>-</u></u>
Expenditures and Other Financing Uses				
TRANSFER OUT:				
Other Uses	-	122,940	122,940	-
(Total Expenditures)	<u>-</u>	<u>122,940</u>	<u>122,940</u>	<u>-</u>
Total Expenditures and Other Financing Uses	<u><u>-</u></u>	<u><u>122,940</u></u>	<u><u>122,940</u></u>	<u><u>-</u></u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
CAP PROJECTS				
Revenues and Other Financing Sources				
COUNTY-WIDE:				
Miscellaneous Revenue	-	-	1,111,290	1,111,290
Other Sources	1,108,382	2,189,634	1,297,923	(891,711)
(Total Revenues)	<u>1,108,382</u>	<u>2,189,634</u>	<u>2,409,213</u>	<u>219,579</u>
GRANTS:				
Intergovernmental Revenues	-	400,000	271,215	(128,785)
(Total Revenues)	<u>-</u>	<u>400,000</u>	<u>271,215</u>	<u>(128,785)</u>
SHERIFF:				
Other Sources	-	341,507	-	(341,507)
(Total Revenues)	<u>-</u>	<u>341,507</u>	<u>-</u>	<u>(341,507)</u>
MAINT-OTHER CNTY FACILITIES:				
Other Sources	300,000	1,875,000	1,575,000	(300,000)
(Total Revenues)	<u>300,000</u>	<u>1,875,000</u>	<u>1,575,000</u>	<u>(300,000)</u>
MAINT-P&R/BEACH:				
Other Sources	14,442,401	22,522,251	7,551,865	(14,970,386)
(Total Revenues)	<u>14,442,401</u>	<u>22,522,251</u>	<u>7,551,865</u>	<u>(14,970,386)</u>
FIRE DEPT-NCBCC:				
Other Sources	4,524,436	9,085,259	60,000	(9,025,259)
(Total Revenues)	<u>4,524,436</u>	<u>9,085,259</u>	<u>60,000</u>	<u>(9,025,259)</u>
ANIMAL CONTROL:				
Other Sources	2,158,142	7,710,784	5,552,542	(2,158,242)
(Total Revenues)	<u>2,158,142</u>	<u>7,710,784</u>	<u>5,552,542</u>	<u>(2,158,242)</u>
Total Revenues and Other Financing Sources	<u><u>22,533,361</u></u>	<u><u>44,124,435</u></u>	<u><u>17,419,835</u></u>	<u><u>(26,704,601)</u></u>
Expenditures and Other Financing Uses				
GRANTS:				
Capital Outlay	-	400,000	281,107	118,893
(Total Expenditures)	<u>-</u>	<u>400,000</u>	<u>281,107</u>	<u>118,893</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
SHERIFF:				
Other Uses	-	341,507	341,507	-
(Total Expenditures)	<u>-</u>	<u>341,507</u>	<u>341,507</u>	<u>-</u>
MAINT-OTHER CNTY FACILITIES:				
Capital Outlay	300,000	1,875,000	-	1,875,000
(Total Expenditures)	<u>300,000</u>	<u>1,875,000</u>	<u>-</u>	<u>1,875,000</u>
MAINT-P&R/BEACH:				
Capital Outlay	14,442,401	22,522,251	7,110,321	15,411,930
(Total Expenditures)	<u>14,442,401</u>	<u>22,522,251</u>	<u>7,110,321</u>	<u>15,411,930</u>
FIRE DEPT-NCBCC:				
Capital Outlay	4,524,436	9,085,259	4,565,472	4,519,787
(Total Expenditures)	<u>4,524,436</u>	<u>9,085,259</u>	<u>4,565,472</u>	<u>4,519,787</u>
ANIMAL CONTROL:				
Capital Outlay	2,158,142	7,710,784	52,325	7,658,459
(Total Expenditures)	<u>2,158,142</u>	<u>7,710,784</u>	<u>52,325</u>	<u>7,658,459</u>
Total Expenditures and Other Financing Uses	<u><u>21,424,979</u></u>	<u><u>41,934,801</u></u>	<u><u>12,350,731</u></u>	<u><u>29,584,070</u></u>
ENCPA MOBILIIY NETWORK FUND				
Revenues and Other Financing Sources				
COUNTY-WIDE:				
Miscellaneous Revenue	-	-	13,456	13,456
(Total Revenues)	<u>-</u>	<u>-</u>	<u>13,456</u>	<u>13,456</u>
ENCPA MOBILITY:				
Licenses and Permits	350,000	350,000	1,073,278	723,278
Miscellaneous Revenue	-	-	12,896	12,896
Other Sources	2,138,490	2,359,439	341,803	(2,017,636)
(Total Revenues)	<u>2,488,490</u>	<u>2,709,439</u>	<u>1,427,977</u>	<u>(1,281,462)</u>
Total Revenues and Other Financing Sources	<u><u>2,488,490</u></u>	<u><u>2,709,439</u></u>	<u><u>1,441,433</u></u>	<u><u>(1,268,006)</u></u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Expenditures and Other Financing Uses				
ENCPA MOBILITY:				
Operating	1,000	71,976	54,728	17,248
Capital Outlay	2,487,490	2,637,463	2,048,128	589,335
(Total Expenditures)	<u>2,488,490</u>	<u>2,709,439</u>	<u>2,102,856</u>	<u>606,583</u>
Total Expenditures and Other Financing Uses	<u><u>2,488,490</u></u>	<u><u>2,709,439</u></u>	<u><u>2,102,856</u></u>	<u><u>606,583</u></u>
CAP PROJECT-IMPACT FEES FUND				
Revenues and Other Financing Sources				
IMPACT FEES ORD 2016-02:				
Licenses and Permits	-	-	1,984,929	1,984,929
Miscellaneous Revenue	-	-	1,084,529	1,084,529
Other Sources	13,339,319	14,248,382	-	(14,248,382)
(Total Revenues)	<u>13,339,319</u>	<u>14,248,382</u>	<u>3,069,459</u>	<u>(11,178,923)</u>
PARK & REC D502 ORD 2019-33:				
Other Sources	333,973	333,973	-	(333,973)
(Total Revenues)	<u>333,973</u>	<u>333,973</u>	<u>-</u>	<u>(333,973)</u>
PARK & REC D503 ORD 2019-33:				
Other Sources	3,149,246	2,915,803	-	(2,915,803)
(Total Revenues)	<u>3,149,246</u>	<u>2,915,803</u>	<u>-</u>	<u>(2,915,803)</u>
PARK & REC D504 ORD 2019-33:				
Other Sources	349,196	349,196	-	(349,196)
(Total Revenues)	<u>349,196</u>	<u>349,196</u>	<u>-</u>	<u>(349,196)</u>
PARK & REC D505 ORD 2019-33:				
Other Sources	112,203	57,328	-	(57,328)
(Total Revenues)	<u>112,203</u>	<u>57,328</u>	<u>-</u>	<u>(57,328)</u>
LAND D502 ORD 2021-030:				
Licenses and Permits	-	-	48,336	48,336
Miscellaneous Revenue	-	-	1,098	1,098
Other Sources	31,824	47,687	-	(47,687)
(Total Revenues)	<u>31,824</u>	<u>47,687</u>	<u>49,434</u>	<u>1,747</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
LAND D503 ORD 2021-030:				
Licenses and Permits	-	-	486,412	486,412
Miscellaneous Revenue	-	-	15,446	15,446
Other Sources	279,433	481,318	-	(481,318)
(Total Revenues)	<u>279,433</u>	<u>481,318</u>	<u>501,858</u>	<u>20,540</u>
LAND D504 ORD 2021-030:				
Licenses and Permits	-	-	79,658	79,658
Miscellaneous Revenue	-	-	4,475	4,475
Other Sources	132,594	170,374	-	(170,374)
(Total Revenues)	<u>132,594</u>	<u>170,374</u>	<u>84,134</u>	<u>(86,240)</u>
LAND D505 ORD 2021-030:				
Licenses and Permits	-	-	96,216	96,216
Miscellaneous Revenue	-	-	2,597	2,597
Other Sources	88,249	124,561	-	(124,561)
(Total Revenues)	<u>88,249</u>	<u>124,561</u>	<u>98,813</u>	<u>(25,748)</u>
FACILITIES D502 ORD 2021-030:				
Licenses and Permits	-	-	25,424	25,424
Miscellaneous Revenue	-	-	737	737
Other Sources	17,198	25,083	-	(25,083)
(Total Revenues)	<u>17,198</u>	<u>25,083</u>	<u>26,161</u>	<u>1,078</u>
FACILITIES D503 ORD 2021-030:				
Licenses and Permits	-	-	256,142	256,142
Miscellaneous Revenue	-	-	5,938	5,938
Other Sources	194,410	253,145	-	(253,145)
(Total Revenues)	<u>194,410</u>	<u>253,145</u>	<u>262,080</u>	<u>8,935</u>
FACILITIES D504 ORD 2021-030:				
Licenses and Permits	-	-	41,899	41,899
Miscellaneous Revenue	-	-	1,995	1,995
Other Sources	73,899	89,620	-	(89,620)
(Total Revenues)	<u>73,899</u>	<u>89,620</u>	<u>43,894</u>	<u>(45,726)</u>
FACILITIES D505 ORD 2021-030:				
Licenses and Permits	-	-	50,609	50,609
Miscellaneous Revenue	-	-	1,731	1,731
Other Sources	52,856	65,518	-	(65,518)
(Total Revenues)	<u>52,856</u>	<u>65,518</u>	<u>52,340</u>	<u>(13,178)</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
				<u>(Negative)</u>
PLANNING DISTRICT 502:				
Other Sources	63,710	63,710	-	(63,710)
(Total Revenues)	<u>63,710</u>	<u>63,710</u>	<u>-</u>	<u>(63,710)</u>
PLANNING DISTRICT 503:				
Other Sources	13,251	13,251	-	(13,251)
(Total Revenues)	<u>13,251</u>	<u>13,251</u>	<u>-</u>	<u>(13,251)</u>
PLANNING DISTRICT 504:				
Other Sources	44,925	44,925	-	(44,925)
(Total Revenues)	<u>44,925</u>	<u>44,925</u>	<u>-</u>	<u>(44,925)</u>
FIRE/RESCUE:				
Other Sources	534,656	-	-	-
(Total Revenues)	<u>534,656</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues and Other Financing Sources	<u><u>18,810,942</u></u>	<u><u>19,283,874</u></u>	<u><u>4,188,173</u></u>	<u><u>(15,095,701)</u></u>
Expenditures and Other Financing Uses				
IMPACT FEES ORD 2016-02:				
Operating	16,000	21,358	17,981	3,377
Capital Outlay	13,323,319	14,227,024	1,092,904	13,134,120
(Total Expenditures)	<u>13,339,319</u>	<u>14,248,382</u>	<u>1,110,885</u>	<u>13,137,497</u>
PARK & REC D502 ORD 2019-33:				
Capital Outlay	333,973	333,973	197,922	136,051
(Total Expenditures)	<u>333,973</u>	<u>333,973</u>	<u>197,922</u>	<u>136,051</u>
PARK & REC D503 ORD 2019-33:				
Operating	-	2,049	2,049	-
Capital Outlay	3,149,246	2,913,754	2,067,544	846,210
(Total Expenditures)	<u>3,149,246</u>	<u>2,915,803</u>	<u>2,069,593</u>	<u>846,210</u>
PARK & REC D504 ORD 2019-33:				
Capital Outlay	349,196	349,196	-	349,196
(Total Expenditures)	<u>349,196</u>	<u>349,196</u>	<u>-</u>	<u>349,196</u>
PARK & REC D505 ORD 2019-33:				
Capital Outlay	112,203	57,328	49,741	7,587
(Total Expenditures)	<u>112,203</u>	<u>57,328</u>	<u>49,741</u>	<u>7,587</u>

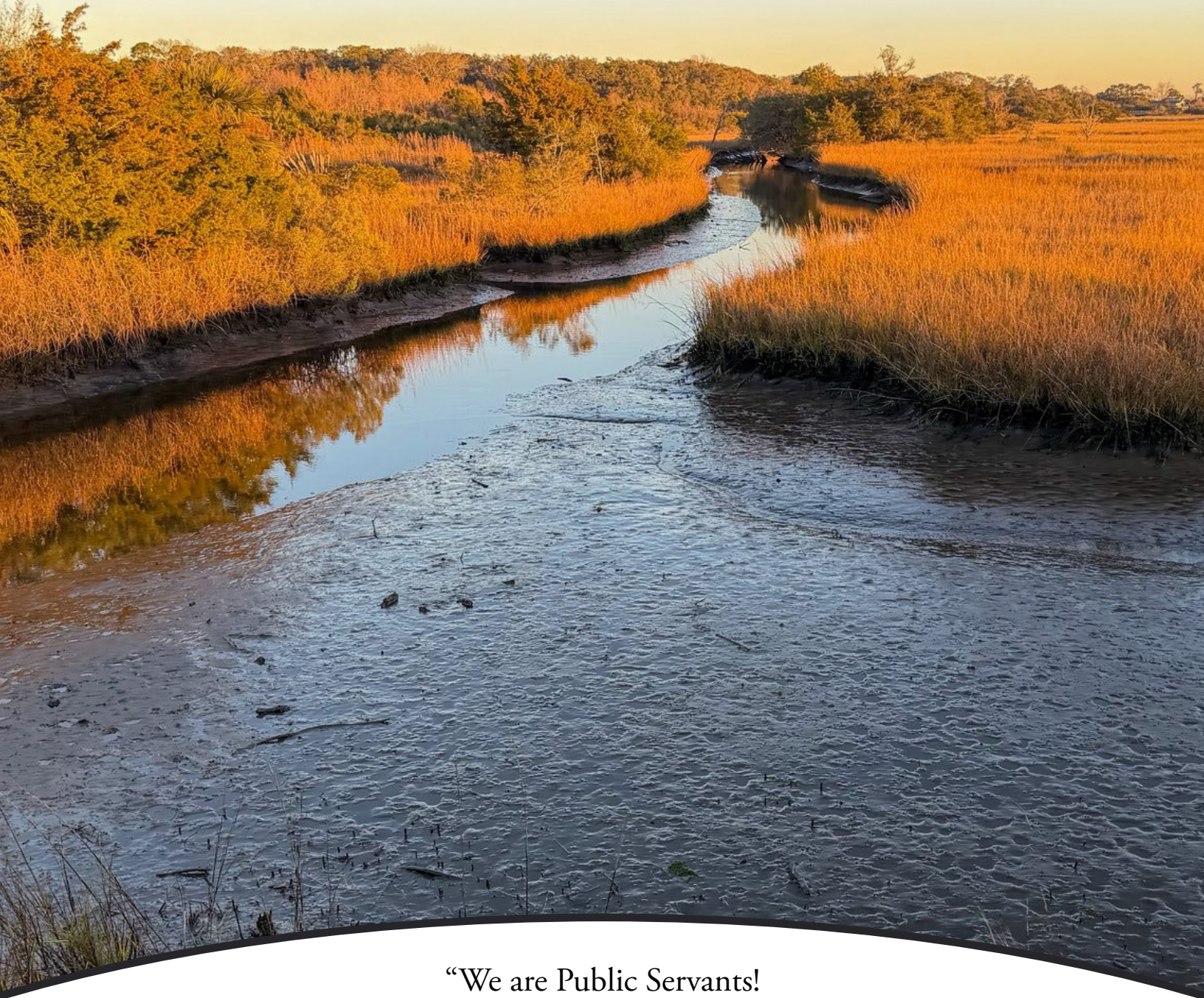
NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
LAND D502 ORD 2021-030:				
Capital Outlay	31,824	47,687	-	47,687
(Total Expenditures)	<u>31,824</u>	<u>47,687</u>	<u>-</u>	<u>47,687</u>
LAND D503 ORD 2021-030:				
Operating	-	12,084	12,084	-
Capital Outlay	279,433	469,234	-	469,234
(Total Expenditures)	<u>279,433</u>	<u>481,318</u>	<u>12,084</u>	<u>469,234</u>
LAND D504 ORD 2021-030:				
Capital Outlay	132,594	170,374	-	170,374
(Total Expenditures)	<u>132,594</u>	<u>170,374</u>	<u>-</u>	<u>170,374</u>
LAND D505 ORD 2021-030:				
Capital Outlay	88,249	124,561	-	124,561
(Total Expenditures)	<u>88,249</u>	<u>124,561</u>	<u>-</u>	<u>124,561</u>
FACILITIES D502 ORD 2021-030:				
Capital Outlay	17,198	25,083	4,610	20,473
(Total Expenditures)	<u>17,198</u>	<u>25,083</u>	<u>4,610</u>	<u>20,473</u>
FACILITIES D503 ORD 2021-030:				
Operating	-	6,650	6,650	-
Capital Outlay	194,410	246,495	-	246,495
(Total Expenditures)	<u>194,410</u>	<u>253,145</u>	<u>6,650</u>	<u>246,495</u>
FACILITIES D504 ORD 2021-030:				
Capital Outlay	73,899	89,620	-	89,620
(Total Expenditures)	<u>73,899</u>	<u>89,620</u>	<u>-</u>	<u>89,620</u>
FACILITIES D505 ORD 2021-030:				
Capital Outlay	52,856	65,518	1,135	64,383
(Total Expenditures)	<u>52,856</u>	<u>65,518</u>	<u>1,135</u>	<u>64,383</u>
PLANNING DISTRICT 502:				
Capital Outlay	63,710	63,710	-	63,710
(Total Expenditures)	<u>63,710</u>	<u>63,710</u>	<u>-</u>	<u>63,710</u>
PLANNING DISTRICT 503:				
Capital Outlay	13,251	13,251	13,251	-
(Total Expenditures)	<u>13,251</u>	<u>13,251</u>	<u>13,251</u>	<u>-</u>

NASSAU COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(Concluded)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
PLANNING DISTRICT 504:				
Capital Outlay	44,925	44,925	44,925	-
(Total Expenditures)	<u>44,925</u>	<u>44,925</u>	<u>44,925</u>	<u>-</u>
FIRE/RESCUE:				
Other Uses	534,656	-	-	-
(Total Expenditures)	<u>534,656</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures and Other Financing Uses	<u><u>18,810,942</u></u>	<u><u>19,283,874</u></u>	<u><u>3,510,796</u></u>	<u><u>15,773,078</u></u>
NC MOBILITY FEE FUND				
Revenues and Other Financing Sources				
ZONE 1-EAST OF I-95:				
Licenses and Permits	-	-	1,811,221	1,811,221
Miscellaneous Revenue	-	-	191,628	191,628
Other Sources	4,967,030	5,664,398	-	(5,664,398)
(Total Revenues)	<u>4,967,030</u>	<u>5,664,398</u>	<u>2,002,850</u>	<u>(3,661,548)</u>
ZONE 3-WEST OF I-95:				
Licenses and Permits	-	-	1,093,703	1,093,703
Miscellaneous Revenue	-	-	92,460	92,460
Other Sources	3,637,951	4,254,378	-	(4,254,378)
(Total Revenues)	<u>3,637,951</u>	<u>4,254,378</u>	<u>1,186,163</u>	<u>(3,068,215)</u>
Total Revenues and Other Financing Sources	<u><u>8,604,981</u></u>	<u><u>9,918,776</u></u>	<u><u>3,189,013</u></u>	<u><u>(6,729,763)</u></u>
Expenditures and Other Financing Uses				
ZONE 1-EAST OF I-95:				
Operating	301,000	344,142	55,097	289,045
Capital Outlay	4,666,030	5,320,256	-	5,320,256
(Total Expenditures)	<u>4,967,030</u>	<u>5,664,398</u>	<u>55,097</u>	<u>5,609,301</u>
ZONE 3-WEST OF I-95:				
Operating	-	47,577	47,576	1
Capital Outlay	3,637,951	4,206,801	-	4,206,801
(Total Expenditures)	<u>3,637,951</u>	<u>4,254,378</u>	<u>47,576</u>	<u>4,206,802</u>
Total Expenditures and Other Financing Uses	<u><u>8,604,981</u></u>	<u><u>9,918,776</u></u>	<u><u>102,674</u></u>	<u><u>9,816,102</u></u>

STATISTICAL SECTION (UNAUDITED)



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

Mitch L. Keiter - Clerk of the Circuit Court and Comptroller

STATISTICAL SECTION

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

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Financial Trends	
These schedules contain trend information to help assess the County's financial performance and well-being that have changed over time.	156-159
Revenue Capacity	
These schedules contain information to help the reader assess the County's most significant sources of revenue.	160-163
Debt Capacity	
These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.	164-167
Demographics and Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment within the County's financial activities.	168-169
Operating Information	
These schedules contain information regarding the number of employees, the operating indicators and capital assets used in various functions and programs.....	170-173
Sources:	
Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year. The County implemented GASB Statement No. 34, with schedules presenting government-wide information beginning in that fiscal year	

Schedule 1
Nassau County, Florida
Net Position by Component
Last Ten Fiscal Years
September 30, 2025
(accrual basis of accounting)

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Governmental activities										
Net Investment in Capital Assets	\$ 410,467,647	\$ 401,684,770	\$ 392,268,092	\$ 383,017,461	\$ 380,614,953	\$ 386,334,402	\$ 383,443,933	\$ 385,861,719	\$ 403,716,302	\$ 461,586,676
Restricted	27,792,110	29,223,327	39,230,648	45,439,102	61,770,546	66,622,913	72,782,667	81,886,507	83,818,288	93,206,641
Unrestricted	(10,193,671)	(25,229,553)	(47,359,332)	(33,861,296)	(40,267,125)	(12,896,240)	8,701,678	32,310,112	50,809,360	39,102,974
Total governmental activities net position	<u>428,066,086</u>	<u>405,678,544</u>	<u>384,139,408</u>	<u>394,595,267</u>	<u>402,118,374</u>	<u>440,061,075</u>	<u>464,928,278</u>	<u>500,058,338</u>	<u>538,343,950</u>	<u>593,896,291</u>
Business-type activities										
Net Investment in Capital Assets	2,639,095	2,680,713	3,625,686	4,308,106	5,262,942	6,846,450	10,395,443	16,439,031	20,798,232	-
Restricted	2,019,125	781,285	805,948	869,206	1,243,510	802,065	783,887	824,960	848,343	-
Unrestricted	(6,447,460)	7,167,677	7,656,987	8,404,013	8,267,399	7,522,826	7,135,766	6,190,372	7,855,279	-
Total business-type activities net position	<u>(1,789,240)</u>	<u>10,629,675</u>	<u>12,088,621</u>	<u>13,581,325</u>	<u>14,773,851</u>	<u>15,171,341</u>	<u>18,315,096</u>	<u>23,454,363</u>	<u>29,501,854</u>	<u>-</u>
Primary government										
Net Investment in Capital Assets	413,106,742	404,365,483	395,893,778	387,325,567	385,877,895	393,180,852	393,839,376	402,300,750	424,514,534	461,586,676
Restricted	29,811,235	30,004,612	40,036,596	46,308,308	63,014,056	67,424,978	73,566,554	82,711,467	84,666,631	93,206,641
Unrestricted	(16,641,131)	(18,061,876)	(39,702,345)	(25,457,283)	(31,999,726)	(5,373,414)	15,837,444	38,500,484	58,664,639	39,102,974
Total primary government net position	<u>\$ 426,276,846</u>	<u>\$ 416,308,219</u>	<u>\$ 396,228,029</u>	<u>\$ 408,176,592</u>	<u>\$ 416,892,225</u>	<u>\$ 455,232,416</u>	<u>\$ 483,243,374</u>	<u>\$ 523,512,701</u>	<u>\$ 567,845,804</u>	<u>\$ 593,896,291</u>

Source - Government-Wide Financial Statements - Page 16

Notes:

In fiscal year 2025, the Business-type activities (Nassau Amelia Island Utilities and American Beach) were sold to Florida Governmental Utility Authority

Schedule 2
Nassau County, Florida
Changes in Net Position
Last Ten Fiscal Years
September 30, 2025
(accrual basis of accounting)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Expenses										
Governmental activities:										
General Government	\$ 17,951,103	\$ 17,891,429	\$ 21,332,859	\$ 23,780,681	\$ 26,615,321	\$ 24,625,283	\$ 28,331,651	\$ 34,825,744	\$ 35,913,182	\$ 38,218,865
Court-related	4,433,298	4,384,594	5,103,448	5,060,957	5,000,815	4,987,940	5,386,267	5,583,587	6,249,164	6,556,033
Public Safety	38,913,174	48,742,323	52,574,891	57,606,663	66,518,596	59,147,820	68,874,932	83,103,916	80,573,500	85,918,029
Physical Environment	1,371,524	4,272,679	2,821,298	2,611,372	6,060,528	9,694,197	10,130,624	8,608,227	3,466,576	5,453,897
Transportation	22,554,872	23,330,315	24,697,022	25,833,242	28,262,200	25,223,668	30,480,039	31,889,771	37,040,134	36,926,710
Economic Environment	4,533,154	5,548,946	5,697,549	6,262,211	4,485,952	5,510,707	6,868,135	8,805,750	11,982,932	11,961,265
Human Services	3,730,586	3,807,519	3,862,051	4,200,071	5,573,204	4,578,441	4,772,620	5,182,130	5,605,495	5,847,331
Culture and Recreation	2,048,029	2,390,220	2,443,680	2,693,579	3,056,005	3,164,970	3,621,318	3,846,069	4,433,528	4,724,214
Interest on Long-term Debt	1,770,160	1,725,774	1,673,043	1,609,386	1,564,588	1,682,236	1,473,482	1,539,370	1,566,754	1,561,042
Total governmental activities expenses	97,305,900	112,093,799	120,205,841	129,658,162	147,137,209	138,615,262	159,939,068	183,384,564	186,831,265	197,167,386
Business-type activities:										
Solid Waste	602,265	-	-	-	-	-	-	-	-	-
Water and Sewer	2,432,946	2,566,254	2,791,653	3,071,887	3,357,334	4,271,458	4,539,728	4,608,780	5,043,571	5,766,700
Total business-type expenses	3,035,211	2,566,254	2,791,653	3,071,887	3,357,334	4,271,458	4,539,728	4,608,780	5,043,571	5,766,700
Total primary government expenses	\$ 100,341,111	\$ 114,660,053	\$ 122,997,494	\$ 132,730,049	\$ 150,494,543	\$ 142,886,720	\$ 164,478,796	\$ 187,993,344	\$ 191,874,836	\$ 202,934,086
Program Revenues										
Governmental activities:										
Charges for services:										
General Government	\$ 4,415,694	\$ 3,729,311	\$ 5,278,023	\$ 6,253,525	\$ 5,802,221	9,045,288	8,772,646	8,052,958	\$ 7,354,396	\$ 7,840,994
Court-related	1,677,907	2,141,369	2,084,473	2,148,911	2,109,748	2,418,256	2,252,072	1,840,816	1,793,990	1,710,323
Public Safety	2,832,367	4,474,268	2,425,429	2,475,819	2,858,041	5,092,010	5,140,351	5,566,933	5,895,450	5,878,750
Physical Environment	619,510	849,703	766,294	574,784	555,500	493,028	682,613	458,120	360,277	472,112
Transportation	1,381,322	1,158,395	1,549,768	3,138,574	1,886,890	2,728,725	3,698,464	5,723,793	4,820,612	4,006,036
Human Services	-	-	-	-	-	74,866	37,724	41,257	37,611	24,660
Culture and Recreation	-	-	-	-	-	2,581,437	2,568,291	1,026,207	1,211,349	1,458,650
Other	629,595	613,940	719,515	953,910	1,252,686	-	-	-	-	-
Operating grants and contributions	6,232,149	4,787,834	6,158,450	10,646,408	19,224,067	8,262,459	4,451,658	22,467,894	7,455,824	6,013,247
Capital grants and contributions	1,627,105	1,522,465	3,444,900	3,646,279	6,903,996	18,934,716	12,629,726	8,021,823	10,141,004	28,281,807
Total governmental activities program revenues	19,415,649	19,277,285	22,426,852	29,838,210	40,593,149	49,630,785	40,233,545	53,199,801	39,070,513	55,686,579
Business-type activities:										
Charges for services:										
Solid Waste (1)	4,064	-	-	-	-	-	-	-	-	-
Water and Sewer	3,780,353	4,124,781	4,409,844	4,587,596	4,597,503	4,726,612	5,391,566	5,579,463	6,136,897	5,302,104
Operating grants and contributions	90,909	-	-	-	-	-	-	10,000	-	-
Capital grants and contributions	329,881	-	-	-	-	-	504,993	4,200,335	4,984,489	1,170,164
Total business-type activities program revenues	4,205,207	4,124,781	4,409,844	4,587,596	4,597,503	4,726,612	5,896,559	9,789,798	11,121,386	6,472,268
Total primary government program revenues	\$ 23,620,856	\$ 23,402,066	\$ 26,836,696	\$ 34,425,806	\$ 45,190,652	\$ 54,357,397	\$ 46,130,104	\$ 62,989,599	\$ 50,191,899	\$ 62,158,847
Net (Expense)/Revenue										
Governmental activities	(77,890,251)	(92,816,514)	(97,778,989)	(99,819,952)	(106,544,060)	(88,984,477)	(119,705,523)	(130,184,763)	(147,760,752)	(141,480,807)
Business-type activities	1,169,996	1,558,527	1,618,191	1,515,709	1,240,169	455,154	1,356,831	5,181,018	6,077,815	705,568
Total primary government net expense	\$ (76,720,255)	\$ (91,257,987)	\$ (96,160,798)	\$ (98,304,243)	\$ (105,303,891)	\$ (88,529,323)	\$ (118,348,692)	\$ (125,003,745)	\$ (141,682,937)	\$ (140,775,239)
General Revenues and Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	\$ 51,329,572	\$ 54,408,615	\$ 58,902,841	\$ 75,024,492	\$ 82,040,440	89,177,944	96,114,683	107,105,417	\$ 123,582,662	\$ 134,878,065
Sales taxes	19,050,798	20,240,109	21,544,624	24,199,198	21,246,928	27,436,151	34,513,318	36,147,457	37,090,800	39,100,828
State Revenue Sharing	-	1,971,917	2,094,407	2,245,531	2,479,991	2,716,214	3,487,340	3,785,808	3,723,697	3,895,992
Fuel taxes	2,641,146	2,861,403	2,874,657	3,597,298	3,679,478	4,457,382	4,466,051	4,990,860	4,392,396	4,468,432
Impact and Mobility Fees	-	-	-	-	-	-	-	-	-	-
Pari-Mutual Tax (2)	-	-	198,250	198,250	-	-	-	-	-	-
Franchise fees/Utility services taxes	700,549	679,344	692,825	637,814	634,948	625,453	642,132	720,040	714,043	741,131
Investment earnings	484,731	749,754	1,361,918	2,381,067	2,264,606	517,175	737,125	9,801,260	13,372,442	12,383,679
Miscellaneous	1,804,390	258,011	1,582,409	1,927,360	1,655,657	1,930,901	3,763,993	2,694,230	3,101,509	3,235,325
Transfers	(574,015)	(10,740,181)	65,397	64,801	65,119	65,958	(1,780,916)	69,751	68,815	65,769
Total governmental activities	75,437,171	70,428,972	89,317,328	110,275,811	114,067,167	126,927,178	141,943,726	165,314,823	186,046,364	198,769,221
Business-type activities:										
Investment earnings	18,851	15,401	30,869	42,610	17,476	8,294	6,008	28,000	38,491	21,286
Miscellaneous	142,850	104,806	-	(814)	-	-	-	-	-	-
Transfers	574,015	10,740,181	(65,397)	(64,801)	(65,119)	(65,958)	1,780,916	(69,751)	(68,815)	(65,769)
Total business-type activities	735,716	10,860,388	(34,528)	(23,005)	(47,643)	(57,664)	1,786,924	(41,751)	(30,324)	(44,483)
Total primary government	\$ 76,172,887	\$ 81,289,360	\$ 89,282,800	\$ 110,252,806	\$ 114,019,524	\$ 126,869,514	\$ 143,730,650	\$ 165,273,072	\$ 186,016,040	\$ 198,724,738
Sale of Nassau Amelia Utilities (NAU)										(30,162,939)
Change in Net Position										
Governmental activities	(2,453,080)	(22,387,542)	(8,461,661)	10,455,859	7,523,107	37,942,701	22,238,203	35,130,060	38,285,612	57,288,414
Business-type activities	1,905,712	12,418,915	1,583,663	1,492,704	1,192,526	397,490	3,143,755	5,139,267	6,047,491	(29,501,854)
Total primary government	\$ (547,368)	\$ (9,968,627)	\$ (6,877,998)	\$ 11,948,563	\$ 8,715,633	\$ 38,340,191	\$ 25,381,958	\$ 40,269,327	\$ 44,333,103	\$ 27,786,560

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, 2025
(modified accrual basis of accounting)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General fund										
Nonspendable	\$ 278,351	\$ 279,646	\$ 773,402	\$ 728,897	\$ 1,017,226	\$ 804,340	\$ 462,942	\$ 438,737	\$ 657,655	\$ 5,047,692
Restricted	575,874	1,109,390	1,150,863	1,126,356	1,092,121	1,064,777	1,404,157	956,833	4,348,258	4,167,568
Committed	-	-	-	1,790,161	2,174,906	6,868,780	12,403,480	18,843,346	20,721,116	11,844,142
Assigned	6,459,187	5,532,503	3,267,249	2,972,690	29,196,548	26,935,576	32,546,889	30,128,140	35,484,587	36,199,166
Unassigned	11,142,308	11,622,704	12,106,861	21,919,698	7,171,663	20,523,331	21,066,673	22,699,931	15,220,745	15,111,961
Total general fund	<u>\$ 18,455,720</u>	<u>\$ 18,544,243</u>	<u>\$ 17,298,375</u>	<u>\$ 28,537,802</u>	<u>\$ 40,652,464</u>	<u>\$ 56,196,804</u>	<u>\$ 67,884,141</u>	<u>\$ 73,066,987</u>	<u>\$ 76,432,361</u>	<u>\$ 72,370,529</u>
All Other Governmental Funds										
Nonspendable	\$ 90,146	\$ 523,730	\$ 941,053	\$ 2,569,191	\$ 2,911,161	\$ 888,505	\$ 1,430,182	\$ 1,877,792	\$ 2,427,102	\$ 1,780,194
Restricted	23,986,050	28,113,937	33,233,048	42,522,295	49,896,989	55,373,269	67,861,773	72,235,060	77,044,489	79,905,252
Committed	108,613	13,353,103	14,191,979	21,655,020	18,938,193	29,723,363	38,435,692	69,207,957	90,062,302	80,663,225
Assigned	21,957,615	11,994,300	10,319,736	15,169,080	16,642,804	17,706,117	19,630,515	23,118,152	23,422,266	24,213,516
Unassigned	(106,550)	(202,380)	-	-	-	-	-	(4,412)	-	-
Total all other governmental funds	<u>\$ 46,035,874</u>	<u>\$ 53,782,690</u>	<u>\$ 58,685,816</u>	<u>\$ 81,915,586</u>	<u>\$ 88,389,147</u>	<u>\$ 103,691,254</u>	<u>\$ 127,358,162</u>	<u>\$ 166,434,549</u>	<u>\$ 192,956,159</u>	<u>\$ 186,562,187</u>

Source - Government-Wide Financial Statements - Page16-17

Schedule 4
Nassau County, Florida
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
September 30, 2025
(modified accrual basis of accounting)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Revenues										
Taxes	\$ 69,085,080	\$ 73,127,512	\$ 78,830,102	\$ 98,014,175	\$ 102,535,656	\$ 115,549,167	\$ 128,464,060	\$ 141,284,122	\$ 158,031,175	\$ 171,220,796
Licenses and Permits	5,156,268	5,701,021	6,479,368	9,038,446	7,046,947	13,229,060	14,118,718	13,323,681	11,400,532	11,236,693
Intergovernmental	11,112,912	13,604,154	13,668,699	24,938,446	24,649,563	31,261,751	30,120,338	35,798,816	34,768,997	21,557,776
Charges for Services	5,893,711	6,084,295	6,477,098	6,137,639	6,670,968	8,898,552	8,372,683	8,747,903	9,350,813	9,907,228
Fines and Forfeitures	594,720	603,254	623,377	600,851	581,748	712,202	700,738	589,340	604,530	499,469
Interest Earnings	484,735	749,902	1,361,918	2,380,792	2,264,764	517,175	737,123	9,812,218	13,381,607	12,380,068
Miscellaneous	1,446,651	1,668,782	1,061,843	1,321,359	1,731,410	1,972,265	3,767,057	2,455,512	3,120,152	2,957,591
Total revenues	93,774,077	101,538,920	108,502,405	142,431,708	145,481,056	172,140,172	186,280,717	212,011,592	230,657,806	229,759,621
Expenditures										
General Government Services	16,327,205	17,047,667	19,171,286	20,758,527	23,324,634	25,148,547	27,851,713	29,916,447	34,150,080	37,179,622
Public Safety	33,596,518	39,093,359	44,105,019	44,303,978	49,925,980	56,629,845	59,434,467	65,764,148	72,224,186	81,471,214
Physical Environment	1,343,361	4,442,488	2,566,578	2,404,365	2,967,058	2,630,189	2,837,286	8,097,431	3,713,020	3,863,682
Transportation	5,628,345	7,516,057	8,772,068	9,609,799	11,745,675	9,397,696	13,088,278	15,175,604	20,560,778	20,287,873
Economic Environment	4,532,564	5,548,946	5,696,932	6,259,661	4,483,687	5,512,171	7,065,130	8,797,083	11,977,123	11,972,610
Human Services	3,671,626	3,702,166	3,748,127	3,985,103	5,323,353	4,448,617	4,585,214	4,932,278	5,447,391	5,728,113
Culture and Recreation	1,577,562	1,879,900	1,921,213	1,917,013	2,045,273	2,598,912	2,676,218	3,257,501	3,842,594	4,112,201
Court-related Expenditures	3,434,812	3,489,867	3,864,103	3,728,915	3,820,311	4,011,947	4,209,076	4,701,924	5,239,720	5,948,664
Capital Outlay	14,191,118	8,719,378	10,051,801	11,579,372	20,599,641	32,298,504	25,580,819	23,258,417	42,969,299	67,691,401
Debt Service										
Principal	3,193,714	3,234,034	3,281,139	2,346,864	1,866,816	1,899,804	2,099,786	2,702,128	3,111,332	3,364,253
Interest and Fiscal Charges	1,862,491	1,818,772	1,771,666	1,709,259	1,665,815	1,682,236	1,577,417	1,539,370	1,566,754	1,561,042
Total expenditures	89,359,316	96,492,634	104,949,932	108,602,856	127,768,243	146,258,468	151,005,404	168,142,331	204,802,277	243,180,675
Excess of revenues over (under) expenditures	4,414,761	5,046,286	3,552,473	33,828,852	17,712,813	25,881,704	35,275,313	43,869,261	25,855,529	(13,421,054)
Other financing sources (uses)										
Transfers in	21,322,665	25,558,080	23,044,540	22,080,550	19,813,687	24,130,399	27,018,083	81,334,731	48,589,621	41,697,711
Transfers out	(21,896,680)	(22,834,931)	(22,979,143)	(22,015,749)	(19,748,568)	(24,064,441)	(28,798,999)	(81,264,980)	(48,520,806)	(41,631,942)
Capital Lease Proceeds	-	-	-	529,194	720,850	-	-	-	2,061,593	1,150,106
Sale of General Capital Assets	100,830	65,903	39,388	193,067	89,441	30,543	22,308	118,152	10,995	-
Reversion to State of Florida	-	-	-	(146,717)	-	(68,739)	(256,460)	-	(285,270)	(203,297)
Contributions from Residents	-	-	-	-	-	4,936,981	1,601,452	-	-	-
Financed Purchase Proceeds	-	-	-	-	-	-	-	-	-	1,083,556
Leases (Lessee)	-	-	-	-	-	-	492,548	80,505	878,397	575,601
Subscription Based IT Arrangement Proceeds	-	-	-	-	-	-	-	121,564	1,296,925	293,515
Total other financing sources (uses)	(473,185)	2,789,052	104,785	640,345	875,410	4,964,743	78,932	389,972	4,031,455	2,965,250
Adjustment										
Net Change in Fund Balances	\$ 3,941,576	\$ 7,835,338	\$ 3,657,258	\$ 34,469,197	\$ 18,588,223	\$ 30,846,447	\$ 35,354,245	\$ 44,259,233	\$ 29,886,984	\$ (10,455,804)
Debt Service as a Percentage of Noncapital Expenditures (1)	6.6%	5.7%	5.3%	4.2%	3.3%	2.9%	2.7%	2.9%	2.9%	2.8%

Source - Government-Wide Financial Statements - Page 16-17

(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, 2025

Tax Roll Year	Fiscal Year	Real Property	Personal Property (1)	Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate
2015	2015-2016	\$ 9,440,211,784	\$ 971,260,262	\$ 3,584,022,522	\$ 6,827,449,524	13.7200
2016	2016-2017	9,959,986,966	981,070,438	3,750,586,764	7,190,470,640	13.3610
2017	2017-2018	10,605,401,435	1,112,505,873	3,906,050,522	7,811,856,786	13.1650
2018	2018-2019	11,887,400,414	1,177,676,072	4,560,923,176	8,504,153,310	13.7448
2019	2019-2020	12,963,022,763	1,292,096,403	4,914,177,207	9,340,941,959	13.5638
2020	2020-2021	14,163,018,631	1,422,117,033	5,410,798,714	10,174,336,950	13.3918
2021	2021-2022	15,825,244,180	1,542,041,533	6,265,013,193	11,102,272,520	13.2038
2022	2022-2023	19,458,404,052	1,694,295,712	8,358,723,268	12,793,976,496	12.6071
2023	2023-2024	23,963,973,307	1,853,981,755	11,060,648,700	14,757,306,362	13.5440
2024	2024-2025	26,111,751,265	1,930,903,043	11,562,104,239	16,480,550,069	12.2112

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

Source: Nassau County Property Appraiser - 6/9/25 Post VAB Tax Roll Certification
Nassau County Tax Collector

Schedule 6
Nassau County, Florida
Direct and Overlapping Property Tax Rates
Last ten tax years
September 30, 2025
(rate per \$1,000 of assessed value)

	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>
Direct Rates										
County-Wide Millages:										
General County:										
General Fund	5.9768	5.9768	5.9768	6.8376	6.8376	6.8376	6.7336	6.5316	6.5287	6.3269
County Transportation Fund	0.5902	0.5902	0.5902	0.5902	0.5902	0.5902	0.5902	0.5725	0.5553	0.5553
Total General County	<u>6.5670</u>	<u>6.5670</u>	<u>6.5670</u>	<u>7.4278</u>	<u>7.4278</u>	<u>7.4278</u>	<u>7.3238</u>	<u>7.1041</u>	<u>7.0840</u>	<u>6.8822</u>
School Board:										
Required Local Effort	5.0050	4.6460	4.3500	4.0690	3.8880	3.7160	3.6320	3.2550	3.2120	3.0810
Discretionary and Capital Outlay	2.1480	2.1480	2.2480	2.2480	2.2480	2.2480	2.2480	2.2480	2.2480	2.2480
Additional Voter Millage	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.0000	1.0000
Total School Board	<u>7.1530</u>	<u>6.7940</u>	<u>6.5980</u>	<u>6.3170</u>	<u>6.1360</u>	<u>5.9640</u>	<u>5.8800</u>	<u>5.5030</u>	<u>6.4600</u>	<u>5.3290</u>
Total Direct	<u>13.7200</u>	<u>13.3610</u>	<u>13.1650</u>	<u>13.7448</u>	<u>13.5638</u>	<u>13.3918</u>	<u>13.2038</u>	<u>12.6071</u>	<u>13.5440</u>	<u>12.2112</u>
Overlapping Rates										
Special Districts:										
St. Johns River Water Management	0.3023	0.2885	0.2724	0.2562	0.2414	0.2287	0.2189	0.1974	0.1793	0.1793
Piney Island Mosquito Control	0.1472	0.1587	0.1495	0.1412	0.1412	0.1331	0.1277	0.1151	0.1144	0.1060
Amelia Island Mosquito Control	0.1472	0.1587	0.1495	0.1412	0.1412	0.1331	0.1277	0.1151	0.1144	0.1060
Municipal Service Fund	1.6694	1.6694	1.6694	2.3093	2.3093	2.3093	2.2770	2.2087	2.2087	2.2087
Florida Inland Navigation District	0.0320	0.0320	0.0320	0.0320	0.0320	0.0320	0.0320	0.0320	0.0288	0.0288
AI Beach Renourishment MSTU	-	0.1021	0.1021	0.1021	0.1021	0.0960	0.0960	0.0960	0.0960	0.0960
Municipalities:										
Callahan	3.2152	3.1561	3.0338	2.6685	2.6079	2.4723	2.2799	2.0896	1.8504	1.7814
Fernandina Beach	6.1021	6.0682	6.0000	5.8553	6.3553	5.4683	5.3330	5.3330	4.8298	4.6849
Hilliard	0.5437	0.5316	0.4960	2.0000	2.1600	2.5000	2.5000	3.0000	3.0000	3.2500

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

Sources: Nassau County Tax Collector
Nassau County Property Appraiser

**Schedule 7
Nassau County, Florida
Principal Property Taxpayers
Current Year and Nine Years Ago
September 30, 2025**

Taxpayer	2024-2025			2015-2016		
	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value of \$ 16,480,550,069	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value of \$ 6,827,449,524
Westrock CP LLC (Formerly Smurfit-Stone Container Corp)	\$ 297,378,892	1	1.80%	\$ 147,702,879	1	2.16%
Florida Power and Light	179,576,984	2	1.09%	42,774,216	5	0.63%
Ameliatel	119,646,983	3	0.73%	105,690,921	2	1.55%
Omni Amelia Island LLC (Amelia Island Plantation)	85,186,190	4	0.52%	91,034,357	3	1.33%
Rayonier Performance Fibers	54,786,322	5	0.33%			
RAS Wildlight Owner LLC	53,869,744	6	0.33%			
BW Amelia LLC	51,431,000	7	0.31%			
PR Amelia Island Propco LLC	48,192,969	8	0.29%	66,403,627	4	0.97%
Sreit Vintage Amelia LLC	47,922,312	9	0.29%			
Eight Flags Energy	44,664,812	10	0.27%			
Florida Public Utilities Company	-		-	30,070,568	6	0.44%
Rayonier Forest Resources LP	-		-	28,560,706	7	0.42%
AGI Acquisitions LLC	-		-	27,761,109	8	0.41%
Okefenokee Rural Electric	-		-	20,565,395	9	0.30%
Omni Hotels Management Corp	-		-	17,998,693	10	0.26%
	<u>\$ 982,656,208</u>		<u>5.96%</u>	<u>578,562,471</u>		<u>8.47%</u>

Note: The taxable assessed value for fiscal year 2024-2025 was obtained from the 2024 Tax Roll.

Sources: Nassau County Property Appraiser
2015 Nassau County Annual Comprehensive Financial Report

**Schedule 8
Nassau County, Florida
Property Tax Levies and Collections
Last Ten Fiscal Years
September 30, 2025**

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
2015	2015-2016	\$ 53,149,339	\$ 50,169,807	94.39%	\$ 1,159,765	\$ 51,329,572	96.58%
2016	2016-2017	55,946,280	54,270,817	97.01%	137,799	54,408,616	97.25%
2017	2017-2018	60,686,620	58,825,948	96.93%	76,892	58,902,840	97.06%
2018	2018-2019	77,292,598	74,934,655	96.95%	89,836	75,024,491	97.07%
2019	2019-2020	84,700,791	81,989,764	96.80%	50,676	82,040,440	96.86%
2020	2020-2021	92,236,267	89,161,376	96.67%	16,568	89,177,944	96.68%
2021	2021-2022	99,193,632	96,027,966	96.81%	86,717	96,114,683	96.90%
2022	2022-2023	110,882,179	107,086,316	96.58%	19,101	107,105,417	96.59%
2023	2023-2024	127,833,431	123,567,971	96.66%	14,691	123,582,662	96.67%
2024	2024-2025	139,469,719	134,845,059	96.68%	33,006	134,878,065	96.71%

- (1) Includes penalties under Florida Statutes 193.072.
- (2) Includes discount taken for early payment of property taxes.
- (3) Fiscal Years 2013-2022 reflect County-held certificates and tax warrants.

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

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

Schedule 9
 Nassau County, Florida
 Ratios of Outstanding Debt by Type
 Last Ten Fiscal Years
 September 30, 2025

FISCAL YEAR	Governmental Activities				Business-Type Activities		Total Primary Government	Percentage of personal Income (4)	Per Capita (4)
	Revenue Bonds (1)(2)(3)	Special Assessment Debt	Line of Credit/ Loan/Note/Claims Payable	Leases Payable/SBITA (5)	Revenue Bonds	Leases Payable			
2016	\$ 34,070,388	\$ -	\$ -	\$ 2,087,274	\$ 12,635,000	\$ -	\$ 48,792,662	1.17%	627
2017	31,185,061	-	-	1,422,843	11,705,000	-	44,312,904	0.96%	551
2018	28,270,288	-	-	752,595	10,750,000	-	39,772,883	0.80%	481
2019	26,309,616	-	-	499,588	9,775,000	-	36,584,204	0.67%	430
2020	24,892,336	-	-	317,517	8,780,000	-	33,989,853	0.58%	376
2021	22,585,654	-	-	211,677	7,765,000	-	30,562,331	0.46%	329
2022	20,166,578	-	-	1,386,559	6,725,000	54,421	28,332,558	0.38%	296
2023	17,623,178	-	-	765,707	5,660,000	33,908	24,082,793	0.30%	239
2024	15,611,094	-	-	1,339,672	4,575,000	13,304	21,539,070	N/A	207
2025	12,753,662	-	-	2,185,883	-	-	14,939,545	N/A	140

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

(2) Capital appreciation bonds include accreted interest.

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

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

(5) GASB 96 was implemented as of 10/1/22 which added subscription-based information technology arrangements.

N/A - Data is unavailable.

Schedule 10
Nassau County, Florida
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years
September 30, 2025

Nassau County has no general bonded debt.

Schedule 11
Nassau County, Florida
Direct and Overlapping Governmental Activities Debt
Last Ten Fiscal Years
September 30, 2025

Nassau County has no Overlapping debt for Governmental Entities.

Schedule 12
Nassau County, Florida
Legal Debt Margin Information
Last Ten Fiscal Years
September 30, 2025

Nassau County has no general bonded debt.

Schedule 13
Nassau County, Florida
Pledged-Revenue Coverage
Last Ten Fiscal Years
September 30, 2025

2013 Water & Sewer System Revenue Bonds

FISCAL YEAR	Pledged Revenues	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2016	\$ 4,175,399	\$ 1,386,185	\$ 2,789,214	\$ 915,000	\$ 281,489	2.33
2017	4,244,990	1,497,597	2,747,393	930,000	261,655	2.31
2018	4,409,844	1,704,113	2,705,731	955,000	241,391	2.26
2019	4,589,060	1,936,490	2,652,570	975,000	220,644	2.22
2020	4,597,502	2,378,384	2,219,118	995,000	199,466	1.86
2021	4,571,517	2,961,210	1,610,307	1,015,000	177,859	1.35
2022	5,211,600	3,256,819	1,954,781	1,040,000	155,768	1.63
2023	5,400,169	3,371,439	2,028,730	1,065,000	133,139	1.69
2024	5,750,175	3,800,075	1,950,100	1,085,000	110,026	1.63
2025	Paid in full					

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

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

2000 Optional Gas Tax Revenue Bonds

FISCAL YEAR	Pledged Revenues	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2010	\$ 1,899,485	\$ -	\$ 1,899,485	\$ 592,014	\$ 352,986	2.01
2011	1,857,060	-	1,857,060	557,758	387,242	1.97
2012	1,817,207	-	1,817,207	524,466	420,534	1.92
2013	1,901,274	-	1,901,274	492,203	452,797	2.01
2014	1,988,302	-	1,988,302	461,037	483,963	2.10
2015	2,070,661	-	2,070,661	430,996	514,004	2.19
2016	2,173,360	-	2,173,360	405,178	539,822	2.30
2017	2,364,163	-	2,364,163	380,533	564,467	2.50
2018	2,374,856	-	2,374,856	357,030	587,970	2.51
2019	2,178,789	-	2,178,789	334,662	610,338	2.31
2020	1,971,302	-	1,971,302	315,176	629,824	2.09
2021	2,371,718	-	2,371,718	296,125	648,875	2.51
2022	2,835,000	-	2,835,000	278,643	666,357	3.00
2023	1,890,000	-	1,890,000	262,086	682,914	2.00
2024	945,000	-	945,000	246,976	698,024	1.00
2025	-	-	-	232,697	712,303	0.00
	Paid in full					

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, 2025

<u>Year</u>	<u>Population(1)</u>	<u>Personal Income (in thousands of dollars)(1)</u>	<u>Per Capita Personal Income(1)</u>	<u>School Enrollment(2)</u>	<u>Unemployment Rate</u>	
					<u>County (3)</u>	<u>National (4)</u>
2016	77,841	\$ 4,186,231	\$ 51,924	11,679	4.6%	5.0%
2017	80,456	4,598,801	55,594	12,853	3.2%	4.3%
2018	82,748	4,967,688	57,877	13,164	2.6%	3.7%
2019	85,070	5,435,319	61,329	12,403	2.7%	3.5%
2020	90,352	5,899,193	64,746	11,965	4.1%	7.8%
2021	93,012	6,594,199	70,010	14,424	3.2%	4.7%
2022	95,809	7,483,635	76,442	15,008	2.3%	3.5%
2023	100,763	8,089,726	79,701	12,704	3.0%	3.8%
2024	103,990	N/A	N/A	12,771	3.3%	4.1%
2025	107,053	N/A	N/A	12,248	4.2%	4.2%

N/A - Data is unavailable.

Note: Population estimates for the current year are released April 1 of that year. The actual census numbers for that year are released in May of the following year. Personal Income, and Per Capita Personal Income for the current year are released in the following year.

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

Note: In 2024, School enrollment numbers were corrected for the 2023 year.

Sources: (1) Florida Legislative Office of Economic & Demographic Research Population, Nassau County Economic Development Board, and U.S. Census Bureau

(2) Nassau County School Board

(3) Florida Department of Economic Opportunity

(4) United States Department of Labor, Bureau of Labor Statistics

Schedule 15
Nassau County, Florida
Principal Employers
Current Year and Nine Years Ago
September 30, 2025

Employer	2025			2015		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Nassau County School District	2,464	1	5.34%	1,415	1	4.05%
Omni Amelia Island Plantation	1,039	2	2.25%	850	2	2.43%
Westrock (Rock-Tenn)(Smurfit-Stone)	620	3	1.34%	300	8	0.86%
The Ritz-Carlton	553	4	1.20%	650	3	1.86%
Nassau County Government	475	5	1.03%	650	4	1.86%
Walmart	420	6	0.91%			
Baptist Medical Center-Nassau	412	7	0.89%	410	5	1.17%
Federal Aviation Administration	365	8	0.89%	400	6	1.14%
City of Fernandina Beach	330	9	0.72%			
White Oak Plantation	200	10	0.43%			
Care Centers of Nassau	200	10	0.43%	230	9	0.66%
Rayonier Advanced Materials	-	-		300	7	0.86%
Osprey Village Retirement Community	-	-		120	10	0.34%
	<u>7,078</u>		<u>15.43%</u>	<u>5,325</u>		<u>15.23%</u>

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

Sources: Nassau County Economic Development Board
Florida Department of Economic Opportunity Website
2015 Nassau County Florida Annual Comprehensive Financial Report
2016 Nassau County Florida Annual Comprehensive Financial Report

Schedule 16

Nassau County, Florida

Full-time Equivalent County Employees by Function/Program

Last Ten Fiscal Years

September 30, 2025

<u>Function/Program*</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>
Board of County Commissioners:										
General Government	103	111	122	123	58	60	62	64	74	75
Animal Control (4)					18	21	21	21	23	23
Building (4)					35	36	39	43	43	43
Fire/Rescue	110	114	117	132	139	151	160	160	165	183
Library	17	17	18	18	19	19	19	19	19	19
Solid Waste	5	5	5	5	5	5	5	5	6	6
Parks and Recreation	3	4	5	5	0	1	1	1	10	10
Road/Fleet/Public Works	59	70	70	70	78	81	79	78	81	81
Facilities (4)					37	39	40	42	35	33
Nassau Amelia Utilities(1)	10	13	13	13	13	1	1	1	1	1
Engineering/Dev. Services/Stormwater/Capital Projects	10	10	7	13	17	17	21	27	28	30
Total Board of County Commissioners	317	344	357	379	419	431	448	461	485	504
Sheriff (2)(3)	236	246	261	274	289	305	320	341	352	362
Clerk of the Circuit Court	69	67	67	69	69	74	74	75	74	74
Property Appraiser	25	25	25	26	26	26	27	25	31	28
Tax Collector	35	36	36	36	34	40	40	39	42	43
Supervisor of Elections	9	9	10	12	11	11	12	11	12	12
Total County Employees	691	727	756	796	848 0	887	921	952	996	1023

*includes elected officials

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

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

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

(4) Positions were previously included in General Government

Sources: Nassau County Clerk of Courts - Finance

Nassau County Property Appraiser

Nassau County Sheriff

Nassau County Tax Collector

Nassau County BOCC - OMB

Schedule 17
 Nassau County, Florida
 Operating Indicators by Function/Program
 Last Ten Fiscal Years
 September 30, 2025

<u>Function/Program</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>
Sheriff										
Physical arrests	2,601	2,941	3,595	3,722	2,172	1,847	2,033	2,212	2,685	2,425
Fire										
Emergency responses	7,730	10,127	10,123	9,553	9,363	10,464	11,171	11,461	12,358	12,209
Fires extinguished	238	500	1,143	1,240	1,259	1,252	1,572	322	1,905	3,231
Inspections	593	232	914	1,390	1,683	2,407	2,069	1,586	1,130	8,978
Plan reviews	274	587	448	547	378	460	482	509	583	590
Rescue										
Transports	4,251	4,662	4,675	4,786	4,653	5,834	6,208	6,258	6,284	6,670
Average charge per transport	\$ 775.66	\$ 756.68	\$ 752.29	\$ 745.53	\$ 739.68	\$ 747.17	\$ 747.00	\$ 745.95	\$ 751.68	\$ 744.06
Water (1)										
Average Daily Demand (gallons)	1,404,337	1,397,455	1,404,740	1,399,600	1,322,001	1,403,000	1,470,000	1,465,000	1,553,000	1,764,000
Average Daily Peak Demand (gallons)	1,768,083	1,733,833	2,060,000	1,769,833	1,706,000	1,893,000	1,890,000	1,910,000	2,026,000	2,168,000
Wastewater (1)										
Average Daily Flow (gallons)	653,000	734,000	741,000	729,000	709,830	710,000	784,000	656,000	719,000	939,000
Average Daily Peak Flow (gallons)	879,000	948,000	955,000	902,000	894,750	969,000	1,107,000	929,000	989,000	1,292,000
Water/Sewer Billing (1)										
New Connections	44	59	67	57	40	51	107	33	89	47
# of active accounts	3,253	3,373	3,428	3,485	3,553	3,515	3,618	3,618	4,022	3,775
# of bills processed	39,269	40,373	40,588	41,714	42,338	42,656	42,567	43,314	43,771	44,951
Library										
Transactions	590,312	593,016	601,203	546,986	327,289	N/A (2)	N/A (2)	N/A (2)	N/A (2)	N/A (2)
Circulation	238,759	218,969	228,730	213,051	109,073	179,228	194,355	240,294	248,354	261,156
Gate count	211,009	180,840	183,561	184,782	84,772	93,093	106,618	103,175	115,844	135,833

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

(2) New Software will not provide this data

Sources:

- Nassau County Board of County Commissioners
- Nassau County Sheriff
- Nassau County Clerk of the Circuit Court
- U S Water Services Corporation

Schedule 18
Nassau County, Florida
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years
September 30, 2025

<u>Function/Program</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>
Sheriff										
Stations	1	1	1	1	1	1	1	1	1	1
Zone Offices	2	2	2	2	2	2	2	2	2	2
Patrol Units	62	65	82	87	92	100	106	113	122	129
Fire/Rescue										
Stations-County/Volunteer	7/2	7/2	7/2	7/1	7/1	8/1	8/1	8/1	8	9
Fire Protection Vehicles-County	12	12	13	13	14	15	15	15	15	16
Ambulance Vehicles	10	11	11	11	11	11	12	12	12	13
Water (1)										
Water mains (miles)	54.45	54.45	54.45	54.45	54.45	54.45	54.45	54.45	56.95	56.95
Storage capacity (thousands of gallons)	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,600,000	1,600,000	1,600,000	1,600,000
Percent capacity utilized (2)	30.8%	31.0%	34.6%	34.4%	34.4%	34.5%	36.3%	47.7%	50.5%	59.80%
Wastewater (1)										
Sanitary sewers (miles)	54.27	54.27	54.27	54.27	54.27	54.27	54.27	54.27	56.77	56.77
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)	68.8%	77.3%	78.0%	76.7%	76.7%	74.8%	82.5%	69.1%	75.7%	85.47%
Other Public Works										
Collector roads (road miles)	167.20	168.33	168.33	168.33	168.33	168.33	168.33	168.33	168.33	168.33
Residential roads (road miles)	382.81	123.57	123.57	123.57	123.57	123.57	123.57	123.57	123.57	123.66
Subdivision roads (road miles)	231.23	231.23	231.23	232.42	233.24	233.24	239.07	240.26	240.26	240.26
Parks & Recreation										
County parks	10	10	10	10	10	10	12	12	17	17
County boat ramps	7	7	7	7	7	7	7	7	7	7
Library Branches	5	5	5	5	5	5	5	5	5	5

N/A - Data is unavailable.

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

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

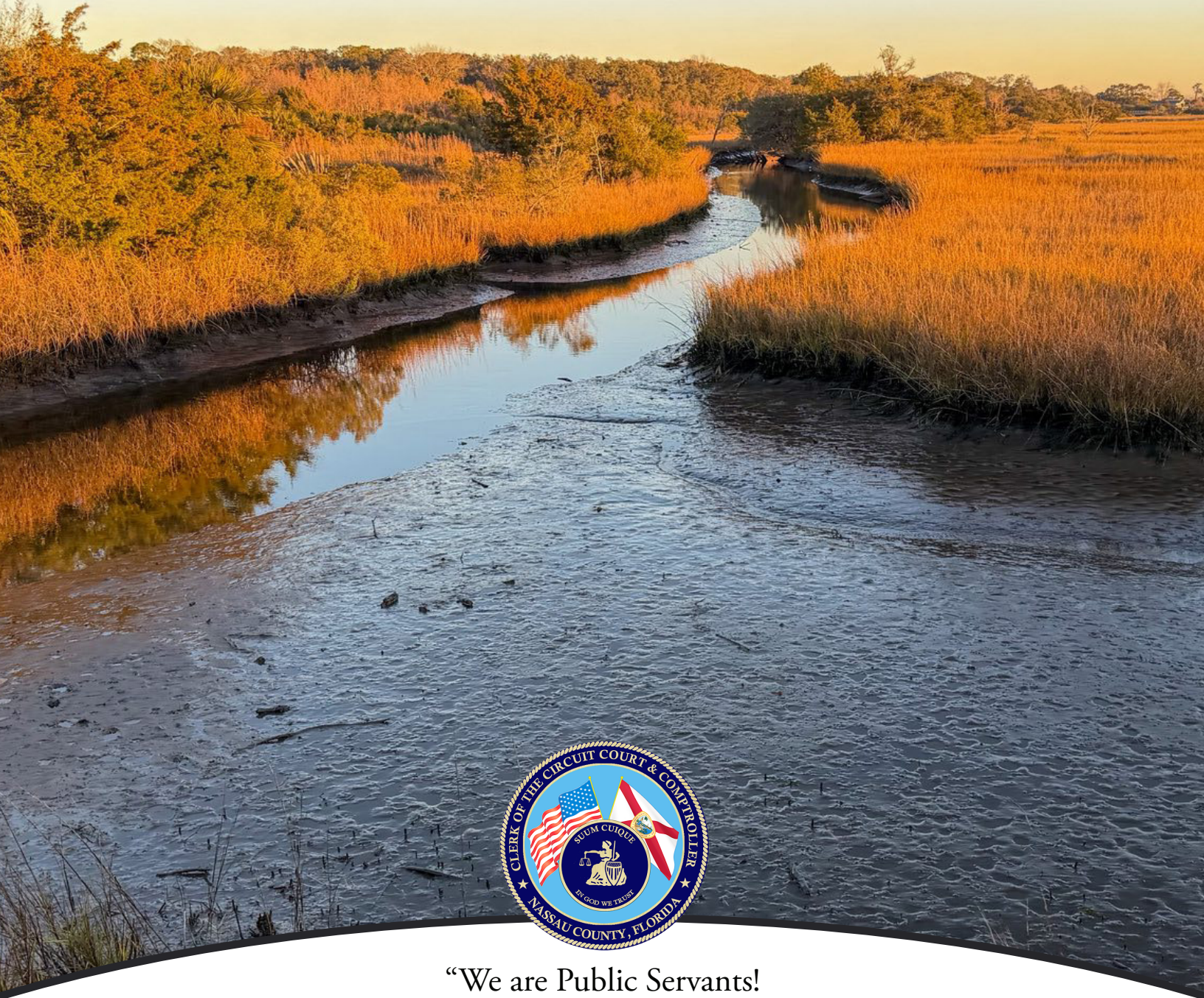
Sources:

Nassau County Board of County Commissioners

Nassau County Sheriff

Nassau County Clerk of the Circuit Court

NASSAU COUNTY, FLORIDA



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

Mitch L. Keiter - Clerk of the Circuit Court and Comptroller