

Santa Rosa County Florida



**COMPREHENSIVE ANNUAL
FINANCIAL REPORT
FOR THE YEAR ENDED
SEPTEMBER 30, 2012**

SANTA ROSA COUNTY, FLORIDA

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT
FOR THE YEAR ENDED
SEPTEMBER 30, 2012**

**Donald C. Spencer
Clerk of the Circuit Court, County Court and Comptroller**

**Prepared By:
Clerk of the Circuit Court, County Court and Comptroller
Internal Audit Department**

**William W. Burroughs
Internal Auditor**

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INTRODUCTORY SECTION



DONALD C SPENCER
CLERK OF COURTS AND COMPTROLLER --- SANTA ROSA COUNTY, FLORIDA

Clerk of the County Court
Recorder of Deeds
Clerk and Accountant of the Board of County Commissioners
Custodian of County Funds
County Auditor

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March 26, 2013

To the Citizens of Santa Rosa County:

State law requires that every general-purpose local government publish within twelve months of the close of each fiscal year a complete set of audited financial statements. This report is published to fulfill that requirement for the fiscal year ended September 30, 2012.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Warren Averett, LLC Certified Public Accountants, have issued an unqualified (“clean”) opinion on the Santa Rosa County’s financial statements for the year ended September 30, 2012. The independent auditor’s report is located at the front of the financial section of this report.

Management’s discussion and analysis (MD&A) immediately follows the independent auditor’s report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complement this letter of transmittal and should be read in conjunction with it.

Profile of the Government

Santa Rosa County, established in 1842, by an act of the Florida Legislature, is on the Northwest Florida Gulf Coast, bordered by Escambia County to the West, Okaloosa County to the East, the State of Alabama to the North and the Gulf of Mexico to the South. The City of Milton is the seat of County government as well as the largest municipality in the County. Santa Rosa County is 1024 square miles of various demographics and environments. Santa Rosa County is empowered to levy a property tax on both real and personal property located within its boundaries.

Santa Rosa County is a Non-Charter County established under the Constitution and the Laws of the State of Florida. Santa Rosa County includes the Board of County Commissioners, the Clerk of the Courts, the Property Appraiser, the Sheriff, the Supervisor of Elections and the Tax Collector.

The Board of County Commissioners serves as the legislative and policy setting body of Santa Rosa County as established under Section 125 of the Florida Statutes. As such, the Board enacts all legislation and authorizes programs and expenditures within the County. The Board appoints a professionally trained County Administrator who is responsible for policy and budget development and implementation.

The Board is comprised of five members elected countywide. Each member must reside within the particular district for which seat he/she seeks election. Each year the Board organizes itself selecting a Chair and Vice-Chair from among its members to preside at Commission meetings.

The Clerk of Circuit Court performs a wide range of record keeping, information management and financial management in the judicial system and county government.

The Property Appraiser is primarily responsible for identifying, locating and valuing all property within the county for ad valorem tax purposes. He is also responsible for administering exemptions, mapping all parcels and classifying agricultural lands.

The Sheriff provides for the public safety of the citizens of Santa Rosa County through the enforcement of state criminal laws and county ordinances. Preventing and reducing crime and violence through departmental and community based programs.

The Supervisor of Elections administers the election of the elected officials within the county. She maintains the voter registration list, establishes polling places, and educates voters.

The Tax Collector collects and distributes taxes established by city, county, state and other local governments.

Santa Rosa County provides a full range of services including police and fire protection; the construction and maintenance of streets and other infrastructure; water and sewer service on Navarre Beach; solid waste disposal and recycling; the Peter Prince Airport; Industrial Park facilities and recreational and cultural activities.

Local Economy

Santa Rosa County has long been considered a “bedroom community” of the larger Pensacola metropolitan statistical area. Knowing that residential growth does not sustain a healthy tax base, the County has aggressively been promoting the area as a good place to bring new and expanding businesses. The County established an Industrial Park several years ago to provide attractive inducements to businesses willing to invest capital and hire employees at above average wages. A second industrial park, Whiting Aviation Park, was recently added near Whiting Field with access to the 6,000 foot runway.

Long-Term Financial Planning and Relevant Financial Policies

Santa Rosa County has undergone significant growth in recent years and the prospect for further growth is very good. The infrastructure to support that growth lags behind. To reduce that lag in

infrastructure growth the County established an impact fee. The impact fee is to be levied against new residential and commercial construction. This fee is restricted to the construction of new roads and other infrastructure. After seven years, any unused funds are to be refunded. This fee was temporarily suspended to help stimulate the local economy.

Tourism, a significant industry for the County, has seen a resurgence in this last year. Tourism had suffered considerable damage from the destruction caused by hurricanes and the BP Oil Spill in recent years.

Major Initiatives

For the Year. The staff, following specific directives from the Board of County Commissioners and the County Administrator, was involved in a variety of projects throughout the year. These projects reflect the County's commitment to ensuring that its citizens are able to live and work in a desirable environment.

To meet the State's mandate to reduce property tax rates and still provide necessary services to the citizens of the County, the County is continuing to explore options to reduce costs.

The widening of Avalon Boulevard is currently underway. When completed this will reduce the rush hour traffic congestion.

The County is also in the midst of a multi-year project to expand and upgrade the Navarre Beach water and sewer system.

The County, in an effort to restore public confidence in their efforts to attract industry and create jobs in the community, ended their association with Team SantaRosa and established a Department of Economic Development.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Santa Rosa County, Florida for its comprehensive annual financial report for the fiscal year ended September 30, 2011. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

A comprehensive annual financial report of this nature could not have been prepared on a timely basis without the dedicated efforts of the Finance Department who worked many hours on this project. I would like to thank them for their invaluable assistance in the preparation of this report.

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

A handwritten signature in cursive script that reads "Donald C. Spencer". The signature is written in black ink and is positioned above the printed name and title.

Donald C. Spencer
Clerk of the Courts and Comptroller

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Santa Rosa County
Florida

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
September 30, 2011

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



Christopher P. Morinell

President

Jeffrey R. Emer

Executive Director

Santa Rosa County, Florida
COMPREHENSIVE ANNUAL FINANCIAL REPORT
Fiscal Year Ended September 30, 2012

Board of County Commissioners

Robert A. "Bob" Cole
Chairman
Jim Melvin
Vice Chairman

Jim Williamson
Lane Lynchard
W.D. 'Don' Salter

Elected Constitutional Officers

Donald C. Spencer
Clerk of the Courts and Comptroller

Gregory S. Brown
Property Appraiser

Tappie Villane
Supervisor of Elections

Wendell Hall
Sheriff

Stan Colie Nichols
Tax Collector

County Management

Hunter Walker
County Administrator

Angela Jones
County Attorney

Jayne Bell
Office of Management and Budget

DeVann Cook
Director of Human Resources

Tony Gomillion
Director of Public Services

Avis Whitfield
Director of Public Works

Roger Blaylock
County Engineer

RESIDENTS OF SANTA ROSA COUNTY

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Sheriff

Board of County Commissioners

Supervisor of Elections

Property Appraiser

Tax Collector



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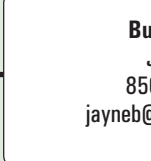
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FINANCIAL SECTION

REPORT OF INDEPENDENT AUDITORS

Honorable Board of County Commissioners
Santa Rosa County, Florida

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Santa Rosa County, Florida, as of and for the year ended September 30, 2012, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Santa Rosa County, Florida's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Santa Rosa County's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes 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, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above, present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Santa Rosa County, Florida, as of September 30, 2012, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated March 26, 2013 on our consideration of Santa Rosa County, Florida's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that

testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 11 through 17, the budgetary comparison schedules on pages 61 and 62, and the schedule of funding progress on page 63 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Santa Rosa County, Florida's basic financial statements. The introductory section, combining individual fund statements and budgetary comparison schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining individual fund statements and budgetary comparison schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the 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 financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

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

Warren Averett, LLC

March 26, 2013
Pensacola, Florida

MANAGEMENT'S DISCUSSION AND ANALYSIS

Santa Rosa County, Florida
MANAGEMENT DISCUSSION AND ANALYSIS
September 30, 2012

Management's discussion and analysis provides an objective and easily readable analysis of Santa Rosa County's (County) financial activities. The analysis provides summary financial information for the County and should be read in conjunction with the County's financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The County's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to the financial statements*. The *Government-wide financial statements* present an overall picture of the County's financial position and results of operations. The *Fund financial statements* present financial information for the County's major funds and non-major funds in the aggregate. The *Notes to the financial statements* provide additional information essential to a full understanding of the data provided in the Government-wide and Fund financial statements. This report also contains other supplementary information in addition to the basic financial statements.

The *Government-wide financial statements* are the **statement of net assets** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net assets of governmental activities and business-type activities and the change in net assets. Governmental Activities are primarily supported by property taxes, sales taxes, federal and state grants, and state shared revenues. Business-type Activities are supported by charges to the users of those activities, such as water and sewer service charges.

The **statement of net assets** presents information on all assets and liabilities of the County, with the difference between assets and liabilities reported as net assets. Net assets are reported in three categories: 1) invested in capital assets, net of related debt, 2) restricted, and 3) unrestricted. Assets, liabilities, and net assets are reported for all Governmental Activities separate from the assets, liabilities and net assets of Business-type Activities.

The **statement of activities** presents information on all revenues and expenses of the County and the change in net assets. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the County. To assist in understanding the County's operations, expenses have been reported as governmental activities or business-type activities. Governmental Activities financed by the County include public safety, physical environment, transportation, economic environment, human services, culture and recreation, and general government services. Business-type Activities financed by user charges include water and sewer services, solid waste disposal, and hangar leases.

Fund financial statements present financial information for governmental funds and proprietary funds. These statements provide financial information for the major funds of the County. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources. The proprietary funds financial statements provide information on all assets and liabilities of the funds, changes in the economic resources (revenues and expenses), and total economic resources.

Fund financial statements include a **balance sheet** and a **statement of revenues, expenditures, and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances - budget and actual**, is provided for the County's General Fund and major governmental funds as required supplemental information. For the proprietary funds, which include an internal service fund in addition to business-type activities, a **statement of net assets**; a **statement of revenues, expenses, and changes in fund**

Santa Rosa County, Florida
MANAGEMENT DISCUSSION AND ANALYSIS
September 30, 2012

net assets; and a **statement of cash flows** are presented. *Fund financial statements* provide more detailed information about the County's activities. Individual funds are established by the County to track revenues that are restricted to certain uses, comply with legal requirements, or account for the use of state and federal grants.

The *government-wide financial statements* and the *fund financial statements* provide different *pictures* of the County. The government-wide financial statements provide an overall picture of the County's financial standing, split between Governmental Activities and Business-type Activities. These statements are comparable to private-sector companies and give a good understanding of the County's overall financial health and how the County paid for the various activities, or functions, provided by the County. All assets of the County, including buildings, tangible property, land, roads, bridges, and similar infrastructure are reported in the **statement of net assets**. All liabilities, including principal outstanding on bonds, capital leases, and future employee benefits obligated but not paid by the County, are included. The **statement of activities** includes depreciation on all long lived assets of the County. The *fund financial statements* provide a picture of the major funds of the County and a column for all non-major funds. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities are not included in the fund financial statements. Reconciliations are provided from the *fund financial statements* to the *government-wide financial statements* to facilitate a comparison between governmental funds and governmental activities. *Notes to the financial statements* provide additional detail concerning the financial activities and financial balances of the County. Additional information about the accounting practices of the County, investments of the County, long-term debt, and pension plans are some of the items included in the *notes to the financial statements*.

ANALYSIS OF FINANCIAL POSITION AND RESULTS OF OPERATIONS

Government-Wide Financial Analysis

Net assets may serve over time as a useful indicator of government's financial position. In the case of the County, assets exceeded liabilities by \$203 million as of September 30, 2012.

The largest portion of the County's net assets (70%) reflects its investments in capital assets (e.g., land, buildings, equipment, improvements, construction in progress and infrastructure), less any debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to 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.

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

There was an increase in net assets from governmental activities of \$2.2 million. This consisted of an increase of \$1.9 million to invested in capital assets net of related debt, a decrease of \$1.5 million to restricted net assets and an increase of \$1.8 million to unrestricted net assets. The primary reasons for these relatively small net changes was the decrease in both revenues and expenditures due to the downturn in the economy and the zero growth/decrease in property tax revenues mandated by the state legislature.

Santa Rosa County, Florida
MANAGEMENT DISCUSSION AND ANALYSIS
September 30, 2012

There was an increase in net assets from business-type activities of \$2.8 million. This consisted of an increase of \$62,000 to net assets invested in capital assets net of related debt, an increase of \$131,000 in restricted net assets and an increase of \$2.6 million to unrestricted net assets. The primary reason for the increase to unrestricted net assets was the recalculation of the landfill closure and long-term care costs during the re-permitting process of one of the landfills.

Following is a comparative statement of net assets (amounts expressed in thousands):

	Governmental Activities		Business-type Activities		Total	
	2012	2011	2012	2011	2012	2011
Current and other assets	\$ 78,925	\$ 77,207	\$ 13,739	\$ 11,968	\$ 92,664	\$ 89,175
Capital assets	<u>138,550</u>	<u>142,013</u>	<u>15,779</u>	<u>16,362</u>	<u>154,329</u>	<u>158,375</u>
Total assets	<u>217,475</u>	<u>219,220</u>	<u>29,518</u>	<u>28,330</u>	<u>246,993</u>	<u>247,550</u>
Long-term liabilities						
outstanding	22,974	27,519	14,115	15,840	37,089	43,359
Other liabilities	<u>6,758</u>	<u>6,156</u>	<u>420</u>	<u>281</u>	<u>7,178</u>	<u>6,437</u>
Total liabilities	<u>29,732</u>	<u>33,675</u>	<u>14,535</u>	<u>16,121</u>	<u>44,267</u>	<u>49,796</u>
Net Assets:						
Invested in capital assets, net of related debt	131,088	129,188	10,412	10,350	141,500	139,538
Restricted	32,383	33,880	4,060	3,929	36,443	37,809
Unrestricted	<u>24,272</u>	<u>22,477</u>	<u>511</u>	<u>(2,070)</u>	<u>24,783</u>	<u>20,407</u>
Total net assets	<u>\$ 187,743</u>	<u>\$ 185,545</u>	<u>\$ 14,983</u>	<u>\$ 12,209</u>	<u>\$ 202,726</u>	<u>\$ 197,754</u>

Financial Analysis of Governmental Funds

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 financing requirements. Unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. The County's governmental funds reported combined ending fund balances of \$66.8 million (33% is unassigned). This is a \$1.3 million decrease from the previous year. The bulk of the decrease was from reduced tax revenues due to state mandated property tax rate reductions and the depressed economy.

Santa Rosa County, Florida
MANAGEMENT DISCUSSION AND ANALYSIS
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Following is a comparative statement of changes in net assets (amounts expressed in thousands):

	Governmental		Business-type		Total	
	Activities		Activities			
	2012	2011	2012	2011	2012	2011
Revenues:						
Program revenues						
Charges for services	\$ 28,914	\$ 28,344	\$ 5,980	\$ 6,015	\$ 34,894	\$ 34,359
Operating grants & contributions	8,834	8,472	-	-	8,834	8,472
Capital grants & contributions	5,163	1,776	681	424	5,844	2,200
General revenues						
Property tax	44,210	44,678	-	-	44,210	44,678
Sales, use and fuel tax	4,966	4,688	-	-	4,966	4,688
Communications services	1,462	1,485	-	-	1,462	1,485
Grants and contributions	12,523	15,243	-	-	12,523	15,243
Investment earnings	432	293	112	51	544	344
Other	660	783	307	709	967	1,492
Total revenues	<u>107,164</u>	<u>105,762</u>	<u>7,080</u>	<u>7,199</u>	<u>114,244</u>	<u>112,961</u>
Expenses:						
General government	32,570	30,666	-	-	32,570	30,666
Public safety	38,621	41,859	-	-	38,621	41,859
Physical environment	4,858	4,523	-	-	4,858	4,523
Transportation	17,262	17,598	-	-	17,262	17,598
Economic environment	2,512	3,672	-	-	2,512	3,672
Human services	5,356	4,396	-	-	5,356	4,396
Culture and recreation	2,838	4,234	-	-	2,838	4,234
Interest on long term debt	311	452	-	-	311	452
Water and sewer	-	-	1,791	2,376	1,791	2,376
Airport	-	-	532	377	532	377
Landfill	-	-	2,621	4,200	2,621	4,200
Total expenses	<u>104,328</u>	<u>107,400</u>	<u>4,944</u>	<u>6,953</u>	<u>109,272</u>	<u>114,353</u>
Increase in net assets before transfers	2,836	(1,638)	2,136	246	4,972	(1,392)
Transfers	(638)	-	638	-	-	-
Change in net assets	<u>2,198</u>	<u>(1,638)</u>	<u>2,774</u>	<u>246</u>	<u>4,972</u>	<u>(1,392)</u>
Net assets, beg. of year	185,545	187,243	12,209	11,963	197,754	199,206
Prior period adjustments	-	(60)	-	-	-	(60)
Net assets, beg. of year (restated)	<u>185,545</u>	<u>187,183</u>	<u>12,209</u>	<u>11,963</u>	<u>197,754</u>	<u>199,146</u>
Net assets, end of year	<u>\$ 187,743</u>	<u>\$ 185,545</u>	<u>\$ 14,983</u>	<u>\$ 12,209</u>	<u>\$ 202,726</u>	<u>\$ 197,754</u>

Santa Rosa County, Florida
MANAGEMENT DISCUSSION AND ANALYSIS
September 30, 2012

The General fund is the primary operating fund of the County. Revenues exceeded expenditures by \$4.9 million. Expenditures were up by \$1.8 million (2.7%) from the prior year, mostly in general government and human services. Public safety expenditures were down from last year. With the recession and State mandated tax cuts the County has been aggressive in reducing expenditures yet costs continue to rise.

The Road and Bridge fund accounts for fuel and other taxes designated for road improvements. During the year fund balance increased by \$595,000. Transfers in from other funds of \$6.9 million offset an operating loss from road construction and flood mitigation projects.

Financial Analysis of Proprietary Funds

The Navarre Beach fund accounts for the operations of the Navarre Beach water and sewer system. Revenues were down from prior year due to the economic downturn and expenses were unchanged. There was a moderate operating loss of \$75,000. Interest on the debt and a capital contribution from federal and state grants led to a net increase of \$242,000

The Landfill fund is used to account for the solid waste disposal operations at the County landfills. Operating revenues are consistent with prior year. Expenses were down mostly due to a significant decrease in landfill closure costs due to a recalculation of landfill closure and long-term care costs during the re-permitting process of one of the landfills. Operating income was \$1.5 million and the sales of recycled materials ended the year with a net increase of \$1.8 million.

Budgetary Analysis

The General fund budget was increased by \$6.2 million from the original budget (an increase of 9.6%). Several departments had increases: Other BOCC Obligations, \$2.3 million for SR1 Restoration; Transfers, \$6.3 million to pay off the Jail loan and future capital projects.; Health Related Functions, \$1.5 million for funding Medicaid services.

Actual expenditures were less than the final budgeted expenditures by \$3.9 million. The reason for this variance is that the County did not spend 1) \$915,000 on Other BOCC Obligations, 2) \$432,000 for juvenile circuit court 3) \$271,000 on BOCC Data Processing and 4) \$200,000 on the Library.

Santa Rosa County, Florida
MANAGEMENT DISCUSSION AND ANALYSIS
September 30, 2012

CAPITAL ASSET AND LONG-TERM DEBT ACTIVITY

As of September 30, 2012 the County had \$154 million invested in a broad range of capital assets, including land, buildings, equipment, park facilities, roads and other infrastructure. (See table below.) This amount represents a net decrease (including additions, discoveries and deductions) of \$4 million from last year.

Capital Assets at Year-end
(Net of Depreciation, in Thousands)

	Governmental		Business-type		Totals	
	Activities		Activities			
	2012	2011	2012	2011	2012	2011
Land	\$ 21,897	\$ 21,357	\$ 1,191	\$ 1,191	\$ 23,088	\$ 22,548
Construction in progress	6,952	5,829	265	511	7,217	6,340
Buildings	26,157	28,681	1,369	1,503	27,526	30,184
Improvements other than buildings	72,362	74,766	10,896	11,215	83,258	85,981
Machinery, furniture and equip.	11,182	11,381	2,058	1,942	13,240	13,323
Totals	\$ 138,550	\$ 142,014	\$ 15,779	\$ 16,362	\$ 154,329	\$ 158,376

This year's major additions included:

Pace Community Center (CIP)	\$ 813,627
Sheriff's Equipment	\$ 757,986
Trash Compactor for Landfill	\$ 449,934
Land purchased for flood mitigation	\$ 441,776
Excavator for road crew	\$ 163,890
Loader for road crew	\$ 160,675
Taxiway Expansion at Peter Prince Airport (CIP)	\$ 152,751

Outstanding Debt at Year-end
(in Thousands)

	Governmental		Business-type		Totals	
	Activities		Activities			
	2012	2011	2012	2011	2012	2011
Revenue bonds	\$ 1,128	\$ 1,398	\$ 1,128	\$ 1,398	\$ 2,256	\$ 2,796
Notes payable	1,169	4,874	4,324	4,720	5,493	9,594
Special assessment notes	5,166	6,554	-	-	5,166	6,554
Totals	\$ 7,463	\$ 12,826	\$ 5,452	\$ 6,118	\$ 12,915	\$ 18,944

Santa Rosa County, Florida
MANAGEMENT DISCUSSION AND ANALYSIS
September 30, 2012

A special assessment note payable to finance the capital improvements in the Skiwatch Estates MSBU was issued. The Jail Improvement note payable was paid off ahead of schedule. More detailed information about the County's capital assets and long term liabilities is presented in Notes F & G to the financial statements, respectively.

OTHER CURRENTLY KNOWN FACTS, DECISIONS OR CONDITIONS

In July 2012 President Obama signed the Resources and Ecosystems Sustainability, Tourist Opportunities and Revived Economies of the Gulf Coast States (RESTORE) Act which dedicates 80 percent of all Clean Water Act penalties paid by those responsible for the 2010 Deep Water Horizon BP Oil Spill to Gulf Coast restoration. Without the act, the funds would have gone into the U.S. Treasury. Estimates of the total penalties range from \$5 to \$20 billion.

The Gulf Consortium was established as a result of the RESTORE Act, made up of 23 counties impacted by the spill, to determine and oversee the distribution of the State's allocation. The Gulf Consortium is responsible for developing a plan for accepting and processing project proposals for the state portion of the RESTORE Act funds. Santa Rosa County is a member of the Gulf Consortium as one of the eight Disproportionally Impacted counties which, as a whole, are allocated 80 percent of the State's allocation.

The Santa Rosa County Local RESTORE Council, made up of 11 local representatives, are tasked with creating a framework and reviewing projects to determine eligibility of the County's direct RESTORE funding.

BASIC FINANCIAL STATEMENTS

Santa Rosa County, Florida

STATEMENT OF NET ASSETS

September 30, 2012

ASSETS	Governmental Activities	Business-type Activities	Total
Cash and cash equivalents	\$ 65,647,238	\$ 8,819,243	\$ 74,466,481
Investments	6,927,236	4,061,168	10,988,404
Receivables, net	6,031,173	845,053	6,876,226
Inventory	300,732	--	300,732
Deferred charges	17,530	13,903	31,433
Capital assets, net			
Nondepreciable	28,848,747	1,456,354	30,305,101
Depreciable	109,701,750	14,322,450	124,024,200
Total assets	217,474,406	29,518,171	246,992,577
LIABILITIES			
Accounts payable	3,344,852	261,204	3,606,056
Contracts payable	358,485	15,275	373,760
Accrued wages payable	1,914,202	99,816	2,014,018
Interest payable	27,519	2,740	30,259
Due to other governments	536,835	1,224	538,059
Deposits	264,782	39,828	304,610
Unearned revenue	310,961	--	310,961
Noncurrent liabilities			
Due within one year	7,124,459	1,003,312	8,127,771
Due in more than one year	15,849,601	13,111,408	28,961,009
Total liabilities	29,731,696	14,534,807	44,266,503

Continued ...

Santa Rosa County, Florida

STATEMENT OF NET ASSETS (Continued)

September 30, 2012

NET ASSETS	Governmental Activities	Business-type Activities	Total
Invested in capital assets, net of related debt	131,087,734	10,411,539	141,499,273
Restricted for:			
Nonexpendable:			
Inventory	300,732	--	300,732
Advance to other fund	260,000	--	260,000
Expendable:			
Landfill closure	--	4,061,168	4,061,168
Communications	1,016,885	--	1,016,885
Boating improvement	300,787	--	300,787
Domestic violence	114,935	--	114,935
Voter education	17,532	--	17,532
Pollworker recruitment	1,887	--	1,887
Federal elections	12,328	--	12,328
Partners for pets	6,157	--	6,157
Navarre Beach Bridge maintenance	3,671,371	--	3,671,371
Law Enforcement Trust Fund	64,961	--	64,961
Crime prevention	277,554	--	277,554
Mosquito control	38,218	--	38,218
Federal and state grants	622,300	--	622,300
Enhanced 911 system	1,347,106	--	1,347,106
Transportation, recreation and economic development	3,098,133	--	3,098,133
Tourist development	2,434,477	--	2,434,477
Infrastructure development	3,475,704	--	3,475,704
State Housing Improvement Program	302,283	--	302,283
Fire prevention and control	897,200	--	897,200
Road and sewer construction	705,331	--	705,331
Canal maintenance	115,783	--	115,783
Street lighting	69,392	--	69,392
State court operations	50,822	--	50,822
Court equipment and technology	797,496	--	797,496
Records modernization trust fund	202,510	--	202,510
Law enforcement training	27,525	--	27,525
Inmate welfare purchases	730,686	--	730,686
Gas and oil preservation	3,551,667	--	3,551,667
Capital construction projects	7,871,041	--	7,871,041
Unrestricted	24,272,173	510,657	24,782,830
Total net assets	<u>\$ 187,742,710</u>	<u>\$ 14,983,364</u>	<u>\$ 202,726,074</u>

The accompanying notes are an integral part of these financial statements.

Santa Rosa County, Florida

STATEMENT OF ACTIVITIES

Year ended September 30, 2012

Functions/Programs:	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Governmental activities:							
General government	\$ 32,570,186	\$ 18,081,960	\$ 3,605,434	\$ 527,226	\$ (10,355,566)		\$ (10,355,566)
Public safety	38,621,376	4,370,643	737,241	1,887,221	(31,626,271)		(31,626,271)
Physical environment	4,858,171	5,782,002	15,000	1,161,744	2,100,575		2,100,575
Transportation	17,262,229	261,684	1,397,539	1,586,762	(14,016,244)		(14,016,244)
Economic environment	2,512,105	--	2,754,679	--	242,574		242,574
Human services	5,355,802	36,603	54,487	--	(5,264,712)		(5,264,712)
Culture and recreation	2,837,640	380,985	269,569	--	(2,187,086)		(2,187,086)
Interest on long-term debt	310,886	--	--	--	(310,886)		(310,886)
Total governmental activities	104,328,395	28,913,877	8,833,949	5,162,953	(61,417,616)		(61,417,616)
Business-type activities:							
Navarre Beach water and sewer	1,790,622	1,690,378	--	334,033		\$ 233,789	233,789
Peter Prince Airport	531,658	231,914	--	346,938		47,194	47,194
Landfill	2,621,080	4,057,528	--	--		1,436,448	1,436,448
Total business-type activities	4,943,360	5,979,820	--	680,971		1,717,431	1,717,431
Total	109,271,755	34,893,697	8,833,949	5,843,924	(61,417,616)	1,717,431	(59,700,185)

General revenues:

Taxes				
Property taxes		44,209,879	--	44,209,879
Sales, use and fuel taxes		4,965,861	--	4,965,861
Communication services taxes		1,461,621	--	1,461,621
Grants and contributions not restricted to specific programs		12,523,404	--	12,523,404
Unrestricted investment earnings		431,939	112,147	544,086
Miscellaneous		595,156	341	595,497
Gain on sale of assets		65,596	306,836	372,432
Transfers		(637,906)	637,906	--
Total general revenues and transfers		63,615,550	1,057,230	64,672,780
Change in net assets		2,197,934	2,774,661	4,972,595
Net assets - beginning		185,544,776	12,208,703	197,753,479
Net assets - ending		\$ 187,742,710	\$ 14,983,364	\$ 202,726,074

The accompanying notes are an integral part of these financial statements.

Santa Rosa County, Florida

**BALANCE SHEET
GOVERNMENTAL FUNDS**

September 30, 2012

ASSETS	General	Road and Bridge	Other Governmental Funds	Total Governmental Funds
Cash and cash equivalents	\$ 21,586,220	\$ 15,204,176	\$ 23,059,136	\$ 59,849,532
Investments	6,306,473	--	--	6,306,473
Receivables, net of uncollectibles				
Accounts	351,330	290	1,050,755	1,402,375
Interest	3,149	1,357	5,349	9,855
Due from other governments	2,169,139	866,494	1,547,690	4,583,323
Due from other funds	887,116	--	49,252	936,368
Advances to other funds	10,000	250,000	--	260,000
Inventory	125,386	175,346	--	300,732
Total assets	<u>\$ 31,438,813</u>	<u>\$ 16,497,663</u>	<u>\$ 25,712,182</u>	<u>\$ 73,648,658</u>
LIABILITIES				
Accounts payable	\$ 1,268,849	\$ 658,388	\$ 308,368	\$ 2,235,605
Contracts payable	144,773	136,163	77,549	358,485
Accrued wages payable	1,541,601	249,958	110,495	1,902,054
Deposits	264,782	--	--	264,782
Unearned revenue	231,383	--	79,578	310,961
Due to other funds	11,652	--	924,716	936,368
Due to other governments	458,303	--	78,532	536,835
Advance payable to other funds	--	--	260,000	260,000
Total liabilities	<u>3,921,343</u>	<u>1,044,509</u>	<u>1,839,238</u>	<u>6,805,090</u>
FUND BALANCES				
Fund balances				
Nonspendable	135,386	425,346	--	560,732
Restricted	1,407,140	3,734,742	12,159,348	17,301,230
Committed	3,596,898	--	11,188,029	14,784,927
Assigned	190,222	11,293,066	699,000	12,182,288
Unassigned	22,187,824	--	(173,433)	22,014,391
Total fund balances	<u>27,517,470</u>	<u>15,453,154</u>	<u>23,872,944</u>	<u>66,843,568</u>
Total liabilities and fund balances	<u>\$ 31,438,813</u>	<u>\$ 16,497,663</u>	<u>\$ 25,712,182</u>	<u>\$ 73,648,658</u>

The accompanying notes are an integral part of these financial statements.

Santa Rosa County, Florida

**RECONCILIATION OF THE BALANCE SHEET
OF GOVERNMENTAL FUNDS TO
THE STATEMENT OF NET ASSETS**

September 30, 2012

Total Governmental Funds Balances \$ 66,843,568

*Amounts reported for governmental activities in the
statement of net assets are different because:*

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

Prior periods investment in capital assets	241,509,849
Less accumulated depreciation	(99,499,758)
Current period investment in capital assets	5,837,331
Current period depreciation	(8,866,719)
Current period loss on disposal of capital assets	(431,909)

Long term liabilities are not due and payable in the current
period and therefore are not reported in the funds:

Revenue bonds	(1,291,489)
Notes payable	(4,873,990)
Compensated absences	(7,529,522)
Special assessment notes payable	(6,553,227)
Interest payable	(27,519)
Other post employment benefits liability	(3,868,269)
Current period revenue bond payments	269,992
Current period note payments	3,705,491
Current period change in compensated absences	(99,813)
Current period special assessment note payments	1,655,120
Current period bond refunding costs	(4,465)
Current period debt proceeds	(268,350)
Current period increase in other post employment benefits liability	(1,093,489)

Internal service funds are used by management to charge the
costs of providing insurance coverage and therefore, the
assets and liabilities of the internal service fund are included
in governmental activities in the Statement of Net Assets.

Assets	6,455,792
Liabilities	<u>(4,125,914)</u>

Net Assets of Governmental Activities \$ 187,742,710

Santa Rosa County, Florida

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS**

Year ended September 30, 2012

	General	Road and Bridge	Other Governmental Funds	Total Governmental Funds
Revenues				
Taxes	\$ 45,525,877	\$ 3,898,644	\$ 1,212,840	\$ 50,637,361
Permits, fees and special assessments	1,214,180	35,544	11,324,468	12,574,192
Intergovernmental	12,929,877	5,774,144	6,266,012	24,970,033
Charges for services	7,869,720	15,326	2,601,981	10,487,027
Fines and forfeits	295,342	--	187,039	482,381
Miscellaneous	3,331,797	272,165	456,714	4,060,676
Total revenues	71,166,793	9,995,823	22,049,054	103,211,670
Expenditures				
Current				
General government	22,476,691	--	4,885,753	27,362,444
Public safety	33,299,326	--	4,618,426	37,917,752
Physical environment	1,433,718	1,715,608	1,673,063	4,822,389
Transportation	859,254	14,438,056	393,035	15,690,345
Economic environment	239,238	--	2,277,404	2,516,642
Human services	5,315,298	--	153,482	5,468,780
Culture and recreation	2,670,246	--	25,000	2,695,246
Capital outlay	--	--	1,048,244	1,048,244
Debt service	--	--	5,929,483	5,929,483
Total expenditures	66,293,771	16,153,664	21,003,890	103,451,325
Excess (deficiency) of revenues over expenditures	4,873,022	(6,157,841)	1,045,164	(239,655)
Other financing sources (uses)				
Transfers in	2,517,398	6,878,623	10,512,457	19,908,478
Transfers out	(7,815,717)	--	(13,230,667)	(21,046,384)
New debt issuance	--	--	268,350	268,350
Total other financing sources (uses)	(5,298,319)	6,878,623	(2,449,860)	(869,556)
Net change in fund balances	(425,297)	720,782	(1,404,696)	(1,109,211)
Fund balances, beginning of year	27,977,451	14,858,181	25,277,640	68,113,272
Change in reserve for inventory	(34,684)	(125,809)	--	(160,493)
Fund balances, end of year	\$ 27,517,470	\$ 15,453,154	\$ 23,872,944	\$ 66,843,568

The accompanying notes are an integral part of these financial statements.

Santa Rosa County, Florida

**RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**

For the year ended September 30, 2012

Net Change in Fund Balances - Total Governmental Funds \$ (1,109,211)

*Amounts reported for governmental activities in the
statement of activities are different because:*

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. In the current period those amounts are:

Current period investment in capital assets	5,837,331
Current period depreciation	(8,866,719)
Current period loss on disposal of capital assets	(431,909)

In the statement of activities, interest is accrued on outstanding loans, whereas in governmental funds, an interest expenditure is reported when due.

Change in interest payable	9,989
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Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.

Current period change in compensated absences	(99,813)
Current period note payments	3,705,491
Current period revenue bond payments	269,992
Current period special assessment note payments	1,655,120
Current period bond refunding costs	(21,995)
Current period debt proceeds	(268,350)
Current period increase in other post employment benefits liability	(1,093,489)

Internal service funds are used by management to charge the costs of providing insurance coverage and therefore, the change in net assets of the internal service fund is included in governmental activities in the Statement of Activities.

2,771,990

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 the funds

Change in reserve for inventory	(160,493)
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Change in Net Assets of Governmental Activities \$ 2,197,934

Santa Rosa County, Florida

**STATEMENT OF NET ASSETS
PROPRIETARY FUNDS**

September 30, 2012

	Business-type Activities				Governmental Activities
	Major Funds		Non-Major Fund		
	Navarre Beach	Landfill	Peter Prince Field	Total Enterprise Funds	
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 2,396,406	\$ 5,115,081	\$ 1,307,756	\$ 8,819,243	\$ 5,797,706
Investments	--	--	--	--	620,763
Accounts receivable	202,800	434,252	10,390	647,442	33,941
Interest	614	1,405	180	2,199	1,679
Due from other governments	--	--	195,412	195,412	--
Total current assets	<u>2,599,820</u>	<u>5,550,738</u>	<u>1,513,738</u>	<u>9,664,296</u>	<u>6,454,089</u>
Noncurrent assets					
Restricted investments	--	4,061,168	--	4,061,168	--
Deferred charges	--	13,903	--	13,903	--
Capital assets, net of accumulated depreciation	6,930,589	5,498,229	3,349,986	15,778,804	1,703
Total noncurrent assets	<u>6,930,589</u>	<u>9,573,300</u>	<u>3,349,986</u>	<u>19,853,875</u>	<u>1,703</u>
Total assets	<u>\$ 9,530,409</u>	<u>\$ 15,124,038</u>	<u>\$ 4,863,724</u>	<u>\$ 29,518,171</u>	<u>\$ 6,455,792</u>
LIABILITIES					
Current liabilities					
Accounts payable	\$ 43,509	\$ 66,709	\$ 150,986	\$ 261,204	\$ 1,109,247
Contracts payable	--	--	15,275	15,275	--
Current portion of claims payable	--	--	--	--	1,894,787
Accrued wages payable	24,760	73,756	1,300	99,816	12,148
Due to other governments	--	--	1,224	1,224	--
Compensated absences - current portion	70,000	195,000	--	265,000	40,000
Revenue bonds - current	--	274,692	--	274,692	--
Note payable - current	411,648	--	--	411,648	--
Accrued interest	--	2,740	--	2,740	--
Deposits	10,900	28,328	600	39,828	--
Current portion of landfill closure costs	--	51,972	--	51,972	--
Total current liabilities	<u>560,817</u>	<u>693,197</u>	<u>169,385</u>	<u>1,423,399</u>	<u>3,056,182</u>
Noncurrent liabilities					
Long term portion of compensated absences	16,504	83,482	--	99,986	58,456
Long term portion of claims payable	--	--	--	--	990,085
Long term portion of landfill closure costs	--	8,158,673	--	8,158,673	--
Revenue bonds payable - net of discount	--	768,800	--	768,800	--
Note payable - noncurrent	3,912,125	--	--	3,912,125	--
OPEB liability	41,532	129,148	1,144	171,824	21,191
Total noncurrent liabilities	<u>3,970,161</u>	<u>9,140,103</u>	<u>1,144</u>	<u>13,111,408</u>	<u>1,069,732</u>
Total liabilities	<u>4,530,978</u>	<u>9,833,300</u>	<u>170,529</u>	<u>14,534,807</u>	<u>4,125,914</u>
NET ASSETS					
Invested in capital assets, net of related debt	2,606,816	4,454,737	3,349,986	10,411,539	1,703
Restricted for landfill closure	--	4,061,168	--	4,061,168	--
Unrestricted	2,392,615	(3,225,167)	1,343,209	510,657	2,328,175
Total net assets	<u>4,999,431</u>	<u>5,290,738</u>	<u>4,693,195</u>	<u>14,983,364</u>	<u>2,329,878</u>
Total liabilities and net assets	<u>\$ 9,530,409</u>	<u>\$ 15,124,038</u>	<u>\$ 4,863,724</u>	<u>\$ 29,518,171</u>	<u>\$ 6,455,792</u>

The accompanying notes are an integral part of these financial statements.

Santa Rosa County, Florida
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET ASSETS - PROPRIETARY FUNDS

Year ended September 30, 2012

	Business-type Activities				Governmental Activities Internal Service Fund
	Major Funds		Non-Major Fund		
	Navarre Beach	Landfill	Peter Prince Field	Total Enterprise Funds	
Operating revenues					
Licenses and permits	\$ --	\$ 43,450	\$ --	\$ 43,450	\$ --
Charges for services	1,690,378	4,014,078	231,914	5,936,370	916,150
Insurance proceeds	--	--	--	--	1,299,576
Miscellaneous	--	110	231	341	40
Total operating revenues	<u>1,690,378</u>	<u>4,057,638</u>	<u>232,145</u>	<u>5,980,161</u>	<u>2,215,766</u>
Operating expenses					
Personal services	580,484	1,824,876	30,726	2,436,086	264,636
Contract services	88,187	281,429	194,357	563,973	135,092
Supplies	79,307	49,591	--	128,898	15,821
Repairs and maintenance	145,395	411,321	12,046	568,762	1,488
Utilities	311,258	53,010	24,424	388,692	--
Depreciation	522,341	598,256	268,759	1,389,356	1,438
Travel and per diem	--	11,158	--	11,158	5,402
Insurance	8,050	17,480	--	25,530	77,183
Communications	10,485	18,938	701	30,124	335
Advertising	--	462	--	462	--
Fuel and oil	17,628	341,950	--	359,578	--
Rentals	--	23,508	--	23,508	--
Landfill closure and maintenance	--	(1,127,575)	--	(1,127,575)	--
Claims	--	--	--	--	1,150,686
State assessment	--	--	--	--	17,187
Miscellaneous	2,055	7,365	645	10,065	11,307
Total operating expenses	<u>1,765,190</u>	<u>2,511,769</u>	<u>531,658</u>	<u>4,808,617</u>	<u>1,680,575</u>
Operating income (loss)	(74,812)	1,545,869	(299,513)	1,171,544	535,191
Non-operating revenues (expenses)					
Investment income	8,449	100,858	2,840	112,147	25,496
Interest expense	(25,432)	(21,146)	--	(46,578)	--
Sale of recycled materials	--	306,836	--	306,836	--
Gain (loss) on disposal of assets	--	(2,543)	--	(2,543)	--
Aid to private organizations	--	(60,000)	--	(60,000)	--
Amortization & other bond costs	--	(25,622)	--	(25,622)	--
Total non-operating revenues (expenses)	<u>(16,983)</u>	<u>298,383</u>	<u>2,840</u>	<u>284,240</u>	<u>25,496</u>
Income (loss) before contributions and transfers	(91,795)	1,844,252	(296,673)	1,455,784	560,687
Transfers in	--	--	637,906	637,906	500,000
Capital contribution	334,033	--	346,938	680,971	1,711,303
Change in net assets	242,238	1,844,252	688,171	2,774,661	2,771,990
Net assets, beginning of year	4,757,193	3,446,486	4,005,024	12,208,703	(442,112)
Net assets, end of year	<u>\$ 4,999,431</u>	<u>\$ 5,290,738</u>	<u>\$ 4,693,195</u>	<u>\$ 14,983,364</u>	<u>\$ 2,329,878</u>

The accompanying notes are an integral part of these financial statements.

Santa Rosa County, Florida

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS**

Year ended September 30, 2012

	Business-type Activities				Governmental Activities
	Major Funds		Non-Major Fund		
	Navarre Beach	Landfill	Peter Prince Field	Total Enterprise Funds	
Cash flows from operating activities					
Cash received from customers	\$ 1,985,220	\$ 4,070,223	\$ 40,085	\$ 6,095,528	\$ 40
Cash paid to suppliers	(696,490)	(1,202,911)	(71,650)	(1,971,051)	(246,628)
Cash paid to employees	(567,950)	(1,798,862)	(30,047)	(2,396,859)	(266,041)
Cash received from interfund services provided	--	--	--	--	2,206,479
Cash paid for internal services provided	--	--	--	--	(2,037,627)
Net cash provided (used) by operating activities	720,780	1,068,450	(61,612)	1,727,618	(343,777)
Cash flows from noncapital financing activities					
Transfers in (out)	--	--	--	--	500,000
Sale of recycled materials	--	306,836	--	306,836	--
Aid to private organizations	--	(60,000)	--	(60,000)	--
Net cash provided (used) by noncapital financing activities	--	246,836	--	246,836	500,000
Cash flows from capital and related financing activities					
Capital contributions	334,033	--	346,938	680,971	1,711,303
Transfers in(out)	--	--	637,906	637,906	--
Purchases of capital assets	(31,541)	(515,617)	(262,106)	(809,264)	--
Principal paid on capital debt	(396,030)	(269,992)	--	(666,022)	--
Interest paid on capital debt	(25,432)	(22,149)	--	(47,581)	--
Net cash provided (used) by capital and related financing activities	(118,970)	(807,758)	722,738	(203,990)	1,711,303
Cash flows from investing activities					
Interest and dividends	8,058	100,481	2,864	111,403	24,484
Net sale (purchase) of investments	--	(132,200)	--	(132,200)	(12,608)
Net cash provided (used) by investing activities	8,058	(31,719)	2,864	(20,797)	11,876
Net increase (decrease) in cash and cash equivalents	609,868	475,809	663,990	1,749,667	1,879,402
Cash and cash equivalents at beginning of year	1,786,538	4,639,272	643,766	7,069,576	3,918,304
Cash and cash equivalents at end of year	<u>\$ 2,396,406</u>	<u>\$ 5,115,081</u>	<u>\$ 1,307,756</u>	<u>\$ 8,819,243</u>	<u>\$ 5,797,706</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities					
Operating income (loss)	\$ (74,812)	\$ 1,545,869	\$ (299,513)	\$ 1,171,544	\$ 535,191
Adjustments to reconcile operating income to net cash provided (used) by operating activities					
Depreciation expense	522,341	598,256	268,759	1,389,356	1,438
Landfill closure costs	--	(1,127,575)	--	(1,127,575)	--
Changes in assets and liabilities:					
Accounts receivable	293,725	6,406	(345)	299,786	(9,247)
Due to other governments	--	--	(25)	(25)	--
Accounts payable	(34,125)	13,301	145,273	124,449	(474,099)
Contracts payable	--	--	15,275	15,275	--
Accrued compensation	1,367	(8,733)	60	(7,306)	1,178
Compensated absences	534	4,514	--	5,048	(7,641)
Due from other governments	--	--	(192,015)	(192,015)	--
OPEB liability	10,633	30,233	619	41,485	5,058
Claims payable	--	--	--	--	(395,655)
Deposits	1,117	6,179	300	7,596	--
Net cash provided (used) by operating activities	<u>\$ 720,780</u>	<u>\$ 1,068,450</u>	<u>\$ (61,612)</u>	<u>\$ 1,727,618</u>	<u>\$ (343,777)</u>
Noncash Investing, Capital and Financing Activities:					
Amortized bond refunding costs	\$ --	\$ 3,627	\$ --	\$ 3,627	\$ --
Disposal of assets	--	2,543	--	2,543	--
Amortized deferred charges	--	21,996	--	21,996	--
	<u>\$ --</u>	<u>\$ 28,166</u>	<u>\$ --</u>	<u>\$ 28,166</u>	<u>\$ --</u>

The accompanying notes are an integral part of these financial statements.

Santa Rosa County, Florida

STATEMENT OF FIDUCIARY NET ASSETS

September 30, 2012

	<u>Agency Funds</u>
ASSETS	
Cash and cash equivalents	\$ 3,413,653
Accounts receivable	85,613
Total assets	<u>\$ 3,499,266</u>
LIABILITIES	
Accounts payable	\$ 93,035
Deposits	882,236
Due to other governments	2,505,030
Miscellaneous	18,965
Total liabilities	<u>\$ 3,499,266</u>

SANTA ROSA COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2012
GUIDE TO NOTES

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Santa Rosa County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2012

NOTE A - SUMMARY OF ACCOUNTING POLICIES

A summary of the significant accounting policies applied consistently in the preparation of the financial statements follows:

1. Reporting Entity

The Governmental Accounting Standards Board (GASB) in its Statement No. 14, "The Financial Reporting Entity", established standards for defining the financial reporting entity. In developing these standards, the GASB assumed that all governmental organizations are responsible to elected officials at the federal, state, or local level. Financial reporting by a state or local government should report the elected officials' accountability for those organizations. As concluded by the GASB, the financial reporting entity consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Santa Rosa County, Florida (the County) is a political subdivision of the State of Florida created pursuant to Article 8, Section 1(e), of the Constitution of the State of Florida and Chapter 7 of the Florida Statutes. It is governed by a five member Board of County Commissioners (the Board) elected from single-member districts. The Board has no powers other than those expressly vested in it by the Florida Statutes and its governmental powers cannot be delegated. The Board appoints an administrator to administer all policies emanating from its statutory powers and authority. In addition to the Board, there are five elected Constitutional Officers, pursuant to Article 8, Section 1(d) of the Constitution of the State of Florida: Clerk of Courts, Sheriff, Tax Collector, Property Appraiser and Supervisor of Elections.

These financial statements include the operating activities of the Board, Clerk of Courts, Sheriff, Tax Collector, Property Appraiser and Supervisor of Elections.

Dependent Special Districts

Blackwater Soil & Water Conservation District - The Blackwater Soil & Water Conservation District (Blackwater) was created by the Florida Legislature in 1942 pursuant to Florida Statute Section 582. Santa Rosa County was established as the local governing authority and is Blackwater's only source of funding. Blackwater does not meet the criteria as a legally separate entity in that it cannot buy, sell, own, lease and mortgage property in its own name. The activities of Blackwater are included in these financial statements as a department of the Board within the General Fund.

Pace Property Finance Authority - The Pace Property Finance Authority (Authority) was created in 1990 by County Resolution No. 90-12 pursuant to Chapter 617 of the Florida Statutes. In accordance with Florida Statutes Section 189.403, the Authority qualifies as a dependent special district. Additionally, the Authority is a component unit of the County. However, the Authority meets the criteria for inclusion in more than one reporting entity - Pace Water System as well as the County. In these cases, judgment must be exercised by management of the reporting entities as to which reporting entity the organization should be included. The Authority has the same elected governing body as the Pace Water System. Additionally, both

Santa Rosa County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2012

NOTE A - SUMMARY OF ACCOUNTING POLICIES – Continued

the Authority and Pace Water System own portions of a single water/sewer system; thus, their capital assets are part of an interconnected system. Finally, the Authority's debt was issued solely to finance the Pace water/sewer system improvements. Based on these facts, management has decided to include the Authority in the combined financial statements of Pace Water System rather than as a component unit of the County.

Santa Rosa County Health Facilities Authority - The Santa Rosa County Health Facilities Authority (Authority) was created in 1982 by County Ordinance No. 82-02 pursuant to Section 154, Florida Statutes. In accordance with Florida Statutes Section 189.403, the Authority qualifies as a dependent special district. Additionally, the Authority is a component unit of the Board. The Board appoints the five (5) members of the Authority. Additionally, the Board may abolish the Authority at any time by ordinance or resolution as long as all bonded indebtedness incurred by the Authority has been paid. The Authority exists solely to assist health facilities within the County with the acquisition, construction, financing, and refinancing of projects through issuance of conduit debt. All bonds issued by the Authority were subsequently defeased through issuance of new debt culminating with the issuance of \$58 million in new bonds in 2003. The debt outstanding is a limited obligation of the Authority and not a general obligation of the Authority or the Board. The Authority is not obligated to pay the principal and interest on the bonds except from the revenues of the Authority pursuant to its loan agreement with Gulf Breeze Hospital. The Authority has no financial activity and the bonds issued under the Authority's name are recorded in the books of the hospital.

Santa Rosa County Housing Finance Authority - The Santa Rosa County Housing Finance Authority (Authority) was created in 1984 by County Resolution No. 84-18 pursuant to Chapter 78-89, Laws of Florida codified as Chapter 159, Part IV, Section 159.601 through 159.623. In accordance with Florida Statutes Section 189.403, the Authority qualifies as a dependent special district. Additionally, based on the criteria of GASB Statement No. 14 outlined above, the Authority is a component unit of Santa Rosa County. The Santa Rosa County Board of County Commissioners, through various resolutions and interlocal agreements with the Escambia County Housing Finance Authority (ECHFA), has authorized ECHFA to allow qualified residents of Santa Rosa County to apply for and obtain preferential mortgages from proceeds generated by bonds issued by ECHFA. Accordingly, there is no financial activity related to the Santa Rosa County Housing Finance Authority to be reflected in these financial statements.

2. Basis of Presentation - Fund Accounting

The accounting system is organized and operated on a fund basis. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

The County groups its funds into two broad fund categories as either governmental or proprietary in nature. Governmental funds include the general, special revenue, debt service and capital project funds. Proprietary funds include enterprise funds and an internal service fund.

Santa Rosa County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2012

NOTE A - SUMMARY OF ACCOUNTING POLICIES - Continued

3. Basis of Accounting

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The government-wide financial statements (i.e., the Statement of Net Assets and the Statement of Activities) report information on all the non-fiduciary activities of the primary government. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which primarily rely on fees and charges for support. Fiduciary funds are excluded from the government-wide financial statements.

The government-wide statements are prepared using the economic resources measurement focus and the accrual basis of accounting. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Therefore, the governmental fund financial statements include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the governmental fund financial statements.

The government-wide Statement of Activities presents a comparison between expenses and program revenues for each segment of the business-type activities of the County and for each governmental program. Direct expenses are those that are specifically associated with a service, program or department and are therefore clearly identifiable to a particular function. Indirect expenses are not allocated to the various functions and activities. Program revenues include charges paid by the recipients of the goods or services offered by the programs and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues not classified as program revenues are presented as general revenues. The comparison of program revenues and expenses identifies the extent to which each program or business segment is self-financing or draws from the general revenues of the County.

Net assets should be reported as restricted when constraints placed on net asset use are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation. The net assets restricted for other purposes result from special revenue funds and the restrictions on their net asset use. In a fund with both restricted and unrestricted assets, qualified expenses are considered to be paid first from restricted net assets then from unrestricted net assets. The government-wide statement of net assets reports \$32,382,802 of restricted net assets, of which \$31,822,070 is restricted by enabling legislation.

FUND FINANCIAL STATEMENTS

The Fund financial statements, as presented herein, focus primarily on the major funds of the governmental and proprietary categories. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. The internal service fund is presented in a single column on the face of the proprietary fund statements.

Santa Rosa County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2012

NOTE A - SUMMARY OF ACCOUNTING POLICIES - Continued

GOVERNMENTAL FUNDS

All governmental funds are accounted for using the modified accrual basis of accounting and the current financial resources measurement focus. Under this basis revenues are recognized in the accounting period in which they become measurable and available. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable.

The major governmental funds are:

- General Fund – This is the County’s primary operating fund. It accounts for all financial resources except those required to be accounted for in another fund.
- Road and Bridge Fund – Accounts for that portion of state fuel taxes and fees designated for road improvement projects.

Revenue Recognition

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available (i.e., collectible within the current year or within one month of year-end and available to pay obligations of the current period – except for certain grant revenues which are recognized as revenues in the same period the grant expenditures occurred). This includes investment earnings, property taxes, special assessments, and fines and forfeitures. Certain state-levied locally shared taxes including motor vehicle license tax and fuel taxes are considered derived non-exchange transactions. These types of transactions are subject to income recognition when the underlying transaction occurs. Reimbursements due for federally funded projects are accrued as revenue at the time the expenditures are made, or when received in advance, deferred until expenditures are made.

Other revenues, including licenses and permits, certain charges for services and miscellaneous revenues, are recorded as revenue when received in cash because they are generally not measurable until actually received.

Expenditure Recognition

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Most expenditures are measurable and are recorded when the related fund liability is incurred. However, principal and interest on governmental long-term debt, which has not matured, are recognized when paid. Allocations of costs, such as depreciation and amortization, are not recognized in the governmental funds.

Santa Rosa County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2012

NOTE A - SUMMARY OF ACCOUNTING POLICIES - Continued

PROPRIETARY FUNDS

All proprietary funds use the accrual basis of accounting and the economic resources measurement focus. These funds account for operations that are primarily financed by user charges. Revenues are recognized when earned and expenses are recognized when incurred. Allocations of costs, such as depreciation, are recorded in proprietary funds. Unbilled utility service receivables are recorded at each year-end.

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 of all the County's enterprise funds and internal service fund are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the 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.

The major proprietary funds are:

- Navarre Beach Fund – Accounts for the operation and maintenance of the water and sewer system of Navarre Beach.
- Landfill Fund – Accounts for the operation of the solid waste disposal facilities of the County.

The County's only internal service fund is the Self Insurance Fund. This fund accounts for the risk management activities of the Board and the other elected officials. Costs are billed to the departments and other elected officials at the actual and estimated costs of providing insurance coverage. At year-end, uncovered costs are billed to the departments, if necessary. Billings in excess of costs are credited to the departments. The policy of the County is not to eliminate interfund activity, i.e. the estimated insurance costs billed to the departments, in the government-wide statement of activities, so as to better reflect the true operating costs of those departments.

FIDUCIARY FUNDS

Agency funds are used to account for assets of others for which the County acts as an agent. The County has fifteen agency fiduciary funds:

- Clerk's Fine and Cost Fund – Traffic and other fines are collected by the Clerk and remitted to the various governmental agencies.
- Clerk's Court Revenue – Revenues received in the court system that are remitted to the State.

Santa Rosa County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2012

NOTE A - SUMMARY OF ACCOUNTING POLICIES - Continued

- Clerk's Intangible Tax Fund – The Clerk collects intangible tax and remits to the Department of Revenue.
- Clerk's Court Registry Fund - accounts for funds deposited pursuant to court order pending the outcome of legal action and are distributed by order of the court.
- Clerk's State Documentary Stamp Fund – The Clerk collects documentary stamps tax as an agent for the State of Florida and remits the revenue, less commission, to the Department of Revenue.
- Clerk's Suspense Fund – The Clerk collects fees for marriage licenses, spousal abuse and restitution. Also the Clerk Collects money for the State co-educational trust fund and attorney's fees. Distributions on payments and remittances are made as appropriate to the various agencies or individuals.
- Clerk's Tax Redemption Fund - accounts for tax deed application fees and tax deed bids and makes distributions on payments as appropriate.
- Clerk's Uniform Child Support Fund – The Clerk collects child support and other payments required by court order and remits to the appropriate individuals or organizations.
- Clerk's Ordinary Witness Fund – accounts for the funds collected and paid to witnesses.
- Clerk's Bail Bond Fund - accounts for the collection and disbursement of bond monies posted by individuals upon arrest. These monies are held by the Clerk until final disposition instructions are received from the court.
- Tax Collector's Tax Fund - accounts for receipts of various types of taxes, licenses, and fees collected on behalf of state, county, and municipal governmental agencies.
- Sheriff's Individual Depositors Fund - accounts for the collection and disbursement of monies deposited primarily by insurance companies and attorneys awaiting civil process.
- Sheriff's Suspense Fund - accounts for the collection of monies obtained from the Sheriff's sale of abandoned and confiscated property, various court levies, writs of execution, and miscellaneous receipts and the subsequent disbursements to individuals, state agencies, and the Board of County Commissioners.
- Sheriff's Seizure Fund - accounts for cash confiscated by the Sheriff's department which is held pending disposition.
- Sheriff's Flower Fund – accounts for the collection and disbursement of funds donated by employees to purchase flowers for certain occasions.

Santa Rosa County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2012

NOTE A - SUMMARY OF ACCOUNTING POLICIES - Continued

4. Budgets and Budgetary Accounting

Florida Statutes Chapters 129 and 200 govern the preparation, adoption, and administration of the County's annual budget. The budget must be balanced, i.e., the estimated revenues plus beginning fund balance brought forward must equal appropriations and be prepared on a basis consistent with generally accepted accounting principles (GAAP) as applicable to governmental units. The Board may, at any time within a fiscal year, amend a budget for that year as follows:

Appropriations for expenditures in any fund may be decreased and other appropriations in the same fund correspondingly increased by motion recorded in the minutes. The budget officer may authorize certain inter-departmental and intra-departmental budget amendments, provided that the total appropriation of the fund is not changed. All annual appropriations lapse at fiscal year end.

Budgets are required for all governmental funds except:

- Special Revenue Funds:
 - Sheriff's Grants
 - Sheriff's Second Dollar
 - Sheriff's Prisoner Recreation
 - Sheriff's Federal Seizure

Budgets are not initially authorized but subsequently amended for the following funds:

- Special Revenue Funds:
 - Grants
 - Impact Fees
 - SHIP Program
- Capital Project Funds:
 - Other Capital Projects

5. Cash and Cash Equivalents

For purposes of the statements of cash flows, all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased are considered to be cash equivalents.

Santa Rosa County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2012

NOTE A - SUMMARY OF ACCOUNTING POLICIES - Continued

6. Investments

Investments in U.S. Treasury bills, government backed securities and the Florida Local Government Investment Trust Fund are recorded at fair value. As permitted by GASB Statement No. 31, bank certificates of deposit and short term money market investments are reported at amortized cost rather than fair value.

7. Inventory

Inventory consists of gas, oil, automotive parts, road signs, culverts, and various other items used by the road department and insecticides used by mosquito control operations. Inventory is valued at cost (first in, first out). The cost is recorded as an expenditure at the time the inventory is purchased.

In the fund level statements, reported inventories are equally offset by a nonspendable fund balance since such amounts will not convert to cash even though they are a component of net current assets.

8. Accounting for Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$1,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The cost of normal maintenance and repairs that does not add to the value of an asset or materially extends an asset's life is not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. The County does not capitalize interest expense on borrowings used to finance construction of capital assets, as the capitalizable interest, after netting of interest earnings, is normally insignificant.

Property, plant and equipment of the County is depreciated using the straight line method over the following estimated useful lives:

Buildings	20 - 50 years
Water Distribution System	20 years
Improvements	10 - 20 years
Equipment	3 - 10 years
Infrastructure	40 years

Santa Rosa County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2012

NOTE A - SUMMARY OF ACCOUNTING POLICIES - Continued

9. Compensated Absences

It is the policy of the County to permit employees to accumulate a limited amount of earned but unused leave benefits which will be paid to employees upon separation from service. Unpaid compensated absences are recorded as a liability when the benefits are earned in the government-wide and proprietary fund financial statements. The valuation of accrued leave benefits is calculated in accordance with GASB Statement No. 16. For the governmental activities, compensated absences are generally liquidated by the General (75%) and the Road and Bridge (25%) funds.

10. Property Taxes

Real and personal property valuations are determined each year as of January 1 by the Property Appraiser's office. Florida Statutes require that all property be assessed at 100 percent of just value.

All property taxes become due and payable on November 1, and are delinquent on April 1 of the following year. Discounts of 4, 3, 2 and 1 percent are allowed for early payment in November through February, respectively. The Tax Collector advertises as required by statute and sells tax certificates for unpaid taxes on real property. Certificates not sold are considered "County Held Certificates." Persons owning land upon which a tax certificate has been sold may redeem the land by paying the face amount of the tax certificate, plus interest and other costs.

Property taxes levied on property valuations as of January 1, 2012 and expected to be collected during the period November 2012 through March 2013 are as follows:

General Fund	\$ 41,837,150
Fine and Forfeiture Fund	\$ 46,040

These taxes, although measurable, are not recognized as revenue at September 30, 2012, since they are not considered to be collectible within the current period or soon enough thereafter to be used to pay current period liabilities.

11. Landfill Closure Costs

Under the terms of current state and federal regulations, the Board is required to place a final cover on closed landfill areas, and to perform certain monitoring and maintenance functions for a period of up to thirty years after closure. The Board recognizes these costs of closure and post-closure maintenance over the active life of each landfill area, based on landfill capacity used during the period.

12. Allowance for Uncollectible Amounts

Accounts receivable for the County are reported net of allowance for doubtful accounts. The allowance for doubtful accounts represents those accounts which are deemed uncollectible based upon past collection history.

Santa Rosa County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2012

NOTE A - SUMMARY OF ACCOUNTING POLICIES - Continued

13. Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the County is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

Nonspendable - The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of interfund loans.

Restricted - Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions or enabling legislation. Enabling legislation authorizes the County to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that the County can be compelled by an external party-such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation only for the purposes specified by the legislation.

Committed - The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (ordinance or resolution) of the County. Those committed amounts cannot be used for any other purpose unless the County removes or changes the specified use by taking the same type of action (ordinance or resolution) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by the Board, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints are not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned – Amounts in the assigned fund balance classification are intended to be used by the County for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts represent intended uses established by the Board or a County official delegated that authority by County resolution or ordinance.

Unassigned - Unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

Santa Rosa County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2012

NOTE A - SUMMARY OF ACCOUNTING POLICIES - Continued

The County applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

NOTE B - CASH AND INVESTMENTS

At September 30, 2012, the bank held deposits of \$79,401,717 (before outstanding checks and deposits in transit) consisting of amounts held in checking, savings, money market or time deposit accounts. All deposits with financial institutions were 100% insured by federal depository insurance or by collateral pursuant to the Public Depository Security Act of the State of Florida.

The County's cash and cash equivalents consist of cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Pursuant to Florida Statutes Section 218.415, the County adopted an investment policy which outlines the County's investment responsibilities, objectives, and policies. The County's investment policy authorizes the County to invest in the following:

- a. The Local Government Surplus Funds Trust Fund (SBA) (Maximum of 75%)*State Pool);
- b. Florida Local Government Investment Trust (FLGIT) (State Investment Trust) (Maximum of 80%)*;
- c. Qualified money market mutual funds (Maximum of 50%)*;
- d. U.S. Treasury bills, notes and bonds (100% allowed);
- e. Obligations guaranteed by the U.S. Government as to principal and interest such as obligations of the Government National Mortgage Association (GNMA) (Maximum of 5%)*;
- f. Non-callable Government Agency securities (Maximum of 25%)*:
 - (i) Federal Farm Credit Bank (FFCB),
 - (ii) Federal Home Loan Mortgage Corporation (FHLMC),
 - (iii) Federal Home Loan Bank (FHLB),
 - (iv) Federal National Mortgage Association (FNMA).This classification of government agency securities does not include any mortgage debt of any government agency;
- g. Time deposits and savings accounts in banks or savings and loan associations doing business in Florida (Maximum of 50%)*;
- h. Repurchase agreements for investments authorized in categories d, e, or f above. (Maximum of 40%)*

*To limit the County's concentration of credit risk these are the maximum percentages of the County's total portfolio that can be in each type of investment.

Interest rate risk is limited by no security having a maturity exceeding 2 years. The weighted average to maturity for the portfolio shall be less than 365 days or 1 year. Investments placed with the FLGIT, which typically invests in instruments with maturities of less than 5 years, are exempt from this limitation.

Santa Rosa County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2012

NOTE B - CASH AND INVESTMENTS - Continued

The FLGIT is a local government investment pool created by the Florida Association of Court Clerks and Comptroller, and the Florida Association of Counties for the purpose of providing public entities with an investment program by providing investment vehicles for funds that can be invested in short- to intermediate-term securities and have returns generally greater than the national average for money market instruments. The fair values of the County's positions in the pool are the same as the value of the pool shares. The Florida Trust offers two open-ended, professionally managed funds available only to public entities in Florida.

The Investment Trust:

A short term bond fund with an investment portfolio structured to maintain safety of principal and maximize available yield through a balance of quality and diversification. As of September 30, 2012 the Investment Trust managed \$743,521,406 for 35 local governmental entities. At a price per share of \$23.8526 the Investment Trust has produced a 12-month total return of 2.073% and a market yield of 1.46%. This short term bond fund invests in U.S. Treasuries and Agency Securities, Mortgages, Commercial Paper, Asset-Backed Securities, and "A" rated Corporate Securities.

The Day to Day Fund:

The Florida Trust Day to Day Fund is a money market product created in January 2009 in response to demand to provide a fiscally conservative diversification option for Florida local governments. Fund features include same day transactions and online account management. The fund is AAAM-rated by Standard and Poor's and is governed by the same board and advisory committee that oversees the Investment Trust.

Schedule of Cash and Investments at September 30, 2012

	Carrying Amount
Investments:	
FLGIT Investment Trust Fund	\$ 10,988,404
Total Investments	10,988,404
Cash:	
Cash in Bank	34,137,505
Day to Day Trust	40,327,650
Petty Cash	1,325
Total Cash	74,466,480
Total Cash and Investments	\$ 85,454,884

Santa Rosa County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2012

NOTE B - CASH AND INVESTMENTS - Continued

Restricted cash and investments typically consist of funds set aside for the payment of debt and funds set aside to ensure assets producing the pledged revenues are repaired and replaced as needed. These assets are restricted since their use is limited by the applicable bond indentures. Other restricted assets consist of funds restricted to the payment of future landfill closure costs.

Restricted investments by category and by fund are as follows:

	Landfill Fund
Landfill escrow	\$ 4,061,168

NOTE C – DUE FROM OTHER GOVERNMENTAL UNITS

At September 30, 2012, amounts due from other governmental units were as follows:

Federal Government - Grants	\$ 1,497,317
State of Florida - Grants	668,683
State of Florida - Taxes	1,145,967
Local - Taxes	880,208
Other	586,560
	\$ 4,778,735

NOTE D – INTERFUND TRANSACTIONS

Interfund transactions for the year ended September 30, 2012 were as follows:

	Interfund Receivable	Interfund Payable	Interfund Transfers in	Interfund Transfers out
General fund	\$ 897,116	\$ 11,652	\$ 2,517,398	\$ 7,815,717
Road & Bridge fund	250,000	-	6,878,623	-
Nonmajor Governmental funds	49,252	1,184,716	10,512,457	13,230,667
Nonmajor Business-type fund	-	-	637,906	-
Self Insurance fund	-	-	500,000	-
Total	\$ 1,196,368	\$ 1,196,368	\$ 21,046,384	\$ 21,046,384

Santa Rosa County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2012

NOTE D – INTERFUND TRANSACTIONS - Continued

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) move unrestricted revenues collected in the general fund to finance various programs in accordance with budgetary authorizations.

Interfund balances result from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

NOTE E – RECEIVABLES

<u>Governmental</u>	<u>Accounts</u>	<u>Interest</u>	<u>Intergov- ernmental</u>	<u>Total</u>
General	\$ 351,330	\$ 3,149	\$ 2,169,139	\$ 2,523,618
Road & Bridge	290	1,357	866,494	868,141
NonMajor Govt.	1,050,755	5,349	1,547,690	2,603,794
Self Insurance	33,941	1,679	-	35,620
Subtotal	<u>1,436,316</u>	<u>11,534</u>	<u>4,583,323</u>	<u>6,031,173</u>
 <u>Business-Type</u>				
Navarre Beach	202,800	614	-	203,414
Landfill	434,252	1,405	-	435,657
NonMajor Business	10,390	180	195,412	205,982
Subtotal	<u>647,442</u>	<u>2,199</u>	<u>195,412</u>	<u>845,053</u>
 Total	 <u>\$ 2,083,758</u>	 <u>\$ 13,733</u>	 <u>\$ 4,778,735</u>	 <u>\$ 6,876,226</u>

Santa Rosa County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2012

NOTE F – CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2012 was as follows (in thousands):

Governmental activities	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets not being depreciated:				
Land	\$ 21,357	\$ 540	\$ -	\$ 21,897
Construction in progress	5,829	1,378	255	6,952
Total capital assets not being depreciated	27,186	1,918	255	28,849
Other capital assets:				
Buildings	60,234	101	-	60,335
Improvements other than buildings	114,238	1,031	-	115,269
Machinery and equipment	39,864	2,788	774	41,878
Total capital assets being depreciated	214,336	3,920	774	217,482
Less accumulated depreciation for:				
Buildings	31,553	2,625	-	34,178
Improvements other than buildings	39,472	3,435	-	42,907
Machinery and equipment	28,484	2,833	621	30,696
Total accumulated depreciation	99,509	8,893	621	107,781
Total capital assets being depreciated, net	114,827	(4,973)	153	109,701
Governmental activities capital assets, net	\$ 142,013	\$ (3,055)	\$ 408	\$ 138,550
Business like activities	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets not being depreciated:				
Land	\$ 1,191	\$ -	\$ -	\$ 1,191
Construction in progress	511	251	497	265
Total capital assets not being depreciated	1,702	251	497	1,456
Other capital assets:				
Buildings	2,897	-	-	2,897
Improvements other than buildings	24,157	540	205	24,492
Furniture and fixtures	6,093	516	23	6,586
Total capital assets being depreciated	33,147	1,056	228	33,975
Less accumulated depreciation for:				
Buildings	1,394	134	-	1,528
Improvements other than buildings	12,942	859	205	13,596
Furniture and fixtures	4,151	397	20	4,528
Total accumulated depreciation	18,487	1,390	225	19,652
Total capital assets being depreciated, net	14,660	(334)	3	14,323
Business like activities capital assets, net	\$ 16,362	\$ (83)	\$ 500	\$ 15,779

Santa Rosa County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2012

NOTE F – CAPITAL ASSETS - Continued

Additions to accumulated depreciation do not agree with depreciation expense due to transfers of capital assets between departments or asset classes.

Depreciation expense was charged to functions as follows:

Governmental activities:

General government	\$ 2,931,168
Public safety	1,311,967
Physical environment	44,710
Transportation	3,113,000
Economic environment	74,727
Human services	104,053
Culture and recreation	<u>1,285,656</u>
Total governmental activities depreciation expense	<u>\$ 8,865,281</u>

Business-type activities:

Water and sewer	\$ 522,341
Landfill	598,256
Hanger rental	<u>268,759</u>
Total business-type activities depreciation expense	<u>\$ 1,389,356</u>

NOTE G- LONG-TERM DEBT

1. Changes in Long-Term Debt

Deferred losses on refunding of bonds totaling \$84,315 are netted against the liability in the proprietary funds. Deferred bond issue costs were \$13,903 at year end.

Special assessment notes are fully secured by annual assessments made against property owners of the specific area that benefited from the proceeds of the notes. The County has no legal obligation to levy ad valorem taxes or cover the notes in case of default by the property owners. The County does, however, maintain a moral commitment to cover the debt payments until such time as the property owners can make the payments.

Santa Rosa County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2012

NOTE G- LONG-TERM DEBT - Continued

The following is a summary of changes in long-term debt for the year.

	Balance October 1, 2011	Additions	Deductions	Balance September 30, 2012	Amount Due within One Year
Governmental activities:					
Compensated absences	\$ 7,635,618	\$ 3,940,367	\$ 3,848,195	\$ 7,727,790	\$ 3,800,000
Claims payable	3,280,527	1,147,696	1,543,351	2,884,872	1,894,787
Revenue bonds	1,397,799	-	269,992	1,127,807	274,691
Notes payable	4,873,990	-	3,705,491	1,168,499	79,072
Special assessment notes	6,553,227	268,350	1,655,120	5,166,457	1,075,908
OPEB liability	3,884,402	1,658,376	559,829	4,982,949	-
	<u>\$ 27,625,563</u>	<u>\$ 7,014,789</u>	<u>\$ 11,581,978</u>	<u>\$ 23,058,374</u>	<u>\$ 7,124,458</u>
Business-type activities:					
Compensated absences	\$ 359,938	\$ 208,611	\$ 203,563	\$ 364,986	\$ 265,000
Landfill closure costs	9,338,221	-	1,127,576	8,210,645	51,972
Revenue bonds	1,397,799	-	269,992	1,127,807	274,691
Notes payable	4,719,802	-	396,030	4,323,772	411,648
OPEB liability	130,339	62,628	21,143	171,824	-
	<u>\$ 15,946,099</u>	<u>\$ 271,239</u>	<u>\$ 2,018,304</u>	<u>\$ 14,199,034</u>	<u>\$ 1,003,311</u>

2. Descriptions of Bonds and Notes

Bonds and notes payable at September 30, 2012 are comprised of the following:

General government - notes payable

\$999,380 Third Cent Tourist Development Tax Refunding Revenue Note, Series 2011, payable to bank to refinance the \$1,200,000 Third Cent Tourist Development Tax Refunding Revenue Note, Series 2007 payable for the construction of a tourist information center in Navarre. The note is due in 60 quarterly payments of \$12,445 to \$21,708, plus interest at 3.79%, with final payment due in 2026 secured by Third Cent tourist development tax revenues.

\$935,966

Santa Rosa County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2012

NOTE G - LONG-TERM DEBT - Continued

<p>\$4,825,000 special assessment note payable to bank for the construction of certain restoration improvements to Navarre Beach. The note is due in 28 quarterly payments of \$172,321 plus interest at 3.66%, secured by non-ad valorem revenues. Annual assessments will be made against property owners sufficient to retire the maturing principal and interest.</p>	172,321
<p>\$900,000 special assessment note payable to bank for the construction of certain restoration improvements to Navarre Beach. The note is due in 27 quarterly payments of \$33,333 plus interest at 3.76%, secured by non-ad valorem revenues. Annual assessments will be made against property owners sufficient to retire the maturing principal and interest.</p>	33,333
<p>\$495,570 special assessment note payable to bank for the construction of certain road improvements in the Blackwater River and Smuggler's Cove subdivisions. The note is due in 36 quarterly payments of \$13,777 plus interest at 4.28%, secured by non-ad valorem revenues. Annual assessments will be made against property owners sufficient to retire the maturing principal and interest.</p>	179,100
<p>\$341,000 special assessment note payable to bank for the construction of infrastructure improvements for Duke Drive MSBU. The note is due in 32 quarterly payments of \$9,243 to \$12,225 plus interest at 3.74% with final payment due in 2016. Annual assessments will be made against property owners sufficient to retire the maturing principal and interest.</p>	162,850
<p>\$600,000 special assessment note payable to bank for the construction of infrastructure improvements on Polynesian Island Canal. The note is due in 28 quarterly payments. Payments are interest only at 4.05% until 2012 then principal payments of \$36,085 to \$48,931 plus interest with final payment due in 2015. Annual assessments will be made against property owners sufficient to retire the maturing principal and interest.</p>	473,763
<p>\$169,100 special assessment note payable to bank for the construction of infrastructure improvements for Joseph Circle MSBU. The note is due in 36 quarterly payments of \$3,636 to \$5,941 plus interest at 5.65% with final payment due in 2016. Annual assessments will be made against property owners sufficient to retire the maturing principal and interest.</p>	90,487
<p>\$324,500 special assessment note payable to bank for the construction of infrastructure improvements for Central Parkway MSBU. The note is due in 36 quarterly payments of \$7,112 to \$11,146 plus interest at 5.14% with final payment due in 2017. Annual assessments will be made against property owners sufficient to retire the maturing principal and interest.</p>	207,475

Santa Rosa County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2012

NOTE G - LONG-TERM DEBT - Continued

<p>\$1,872,038 special assessment note payable to bank to refinance the \$1,582,132 and \$770,000 special assessment notes payable for the acquisition and installation of fire control equipment in the Santa Rosa County Fire Protection MSBU. The note is due in 32 quarterly payments of \$53,061 to \$64,128 plus interest at 2.44% with final payment due in 2018. Annual assessments will be made against property owners sufficient to retire the maturing principal and interest.</p>	1,493,016
<p>\$287,870 note payable to bank for the acquisition and construction of improvements for the Bagdad Heritage Trail Project. The note is due in 40 quarterly payments of \$5,888 to 9,370 plus interest at 3.98% with final payment due in 2020, secured by North Santa Rosa tourist development tax revenues.</p>	232,533
<p>\$500,000 special assessment note payable to bank for the construction of certain infrastructure improvements in the Bernath Place MSBU. The note is due in 36 quarterly payments of \$11,686 to \$16,363 plus interest at 3.98% with final payment due in 2018. Annual assessments will be made against property owners sufficient to retire the maturing principal and interest.</p>	352,679
<p>\$600,000 special assessment note payable to bank for the construction of certain infrastructure improvements in the Santa Rosa Shores MSBU. The note is due in 40 quarterly payments of \$12,432 to \$17,890 payments plus interest at 3.75% with final payment due in 2019. Annual assessments will be made against property owners sufficient to retire the maturing principal and interest.</p>	428,970
<p>\$120,000 special assessment note payable to bank for the construction of certain infrastructure improvements in the Ski Watch Estates MSBU. The note is due in 36 quarterly payments of \$2,829 to \$3,883 including interest at 3.55% with final payment due in 2017. Annual assessments will be made against property owners sufficient to retire the maturing principal and interest.</p>	71,403
<p>\$412,000 special assessment note payable to bank for the acquisition and installation fire control equipment in the Santa Rosa County Fire Protection MSBU. The note is due in 28 quarterly payments of \$13,565 to \$15,891 plus interest at 2.34% with final payment due in 2017. Annual assessments will be made against property owners sufficient to retire the maturing principal and interest.</p>	315,207
<p>\$700,000 special assessment note payable to bank for the acquisition and installation fire control equipment in the Santa Rosa County Fire Protection MSBU. The note is due in 60 quarterly payments of \$9,134 to \$14,526 plus interest at 3.14% with final payment due in 2025. Annual assessments will be made against property owners sufficient to retire the maturing principal and interest.</p>	634,184

Santa Rosa County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2012

NOTE G - LONG-TERM DEBT - Continued

\$395,000 special assessment note payable to bank for the construction of certain infrastructure improvements in the Longhorn Trail MSBU. The note is due in 24 quarterly payments of \$15,423 to \$17,537 plus interest at 2.24% with final payment due in 2017. Annual assessments will be made against property owners sufficient to retire the maturing principal and interest. 301,156

\$268,350 special assessment note payable to bank for the construction of certain infrastructure improvements in the Skiwatch Estates MSBU. The note is due in 40 quarterly payments of \$7,625 including interest at 2.56% with final payment due in 2021. Annual assessments will be made against property owners sufficient to retire the maturing principal and interest. 250,513

General government - bonds payable

\$3,027,579 Capital Improvement Refunding Revenue Bonds, Series 2010 bonds due in quarterly installments of \$128,435 to \$145,585 plus interest at 1.73% with final payment due in 2016; Bonds are allocated 50% to governmental long-term debt and 50% to Landfill Fund. 1,127,807

Total general government bonds and notes payable \$ 7,462,763

Proprietary fund type - note payable

Navarre Beach

\$6,500,000 Utility System Revenue Note, Series 2006 payable to bank for the construction of certain improvements and additions to the Navarre Beach Utility System. The note is due in 15 annual payments of \$335,333 to \$555,568 plus interest at 3.767%, adjusted every 3 years, secured by non-ad valorem revenues. 4,323,773

Proprietary fund type - bonds payable

Landfill

\$3,027,579 Capital Improvement Refunding Revenue Bonds, Series 2010 bonds due in quarterly installments of \$128,435 to \$145,585 plus interest at 1.73% with final payment due in 2016; Bonds are allocated 50% to governmental long-term debt and 50% to Landfill Fund. 1,127,807

Total proprietary fund type bonds and note payable \$ 5,451,580

Santa Rosa County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2012

NOTE G- LONG-TERM DEBT - Continued

3. Debt Service Requirements

The annual requirements to amortize all bonds and notes outstanding at September 30, 2012 are as follows:

Governmental activities:

Year ended September 30,	Principal	Interest	Total
2013	\$ 1,415,237	\$ 207,385	\$ 1,622,622
2014	1,258,633	172,084	1,430,717
2015	1,193,047	133,856	1,326,903
2016	1,059,316	100,243	1,159,559
2017	700,352	74,667	775,019
2018-2022	1,350,012	168,486	1,518,498
2023-2027	486,166	33,713	519,879
	<u>\$ 7,462,763</u>	<u>\$ 890,434</u>	<u>\$ 8,353,197</u>

Business-type activities:

Year ended September 30,	Principal	Interest	Total
2013	\$ 686,340	\$ 175,037	\$ 861,377
2014	706,845	154,232	861,077
2015	728,034	133,050	861,084
2016	749,621	110,518	860,139
2017	478,220	89,459	567,679
2018-2022	2,102,520	164,587	2,267,107
	<u>\$ 5,451,580</u>	<u>\$ 826,883</u>	<u>\$ 6,278,463</u>

4. Defeased Debt Outstanding

In prior years the County defeased certain bonds by placing the proceeds of new bonds in irrevocable trusts to provide for all future debt service payments on the old bonds. Accordingly, the trust accounts' assets and liabilities for the defeased bonds are not included in the County's financial statements. At September 30, 2012, \$4.1 million of bonds are considered defeased.

Santa Rosa County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2012

NOTE H - CONDUIT DEBT OBLIGATIONS

The County has issued certain limited-obligation debt instruments, including: 1) industrial development revenue bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest; and 2) municipal service benefit unit revenue notes to finance the acquisition, construction, reconstruction and equipping of capital improvements within the municipal service benefit unit. The debt instruments are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Neither the County, the State nor any political subdivision thereof is obligated in any manner for repayment of the debt instruments. Accordingly, the debt instruments are not reported as liabilities in the accompanying financial statements.

Debt issues related to conduit financings outstanding at September 30, 2012 are as follows:

	Date Issued	Final Maturity	Amount Issued	Outstanding 9/30/2012
Baptist Hospital, 2003	8/21/2003	10/1/2021	\$ 57,905,000	\$ 57,905,000
Holley Navarre Water System, 2004	6/2/2004	5/1/2024	4,145,000	2,800,000
Pace Volunteer Fire Department	4/16/2007	3/8/2017	1,169,000	678,773
Navarre Beach Volunteer Fire Department	4/25/2007	4/25/2017	300,000	158,458
			<u>\$ 63,519,000</u>	<u>\$ 61,542,231</u>

NOTE I - LANDFILL CLOSURE AND POSTCLOSURE CARE COSTS

State and federal laws and regulations require the Board to place a final cover on its landfill sites when the landfill stops accepting waste and to perform certain maintenance and monitoring functions at sites for thirty years after closure. Although closure and postclosure care costs are paid only near or after the date that a landfill stops accepting waste, the Board reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The \$8.2 million reported as landfill closure and postclosure care liability (current and noncurrent) at September 30, 2012, represents the cumulative amount reported to date based on the following percentage usage of the estimated capacity of each of the Board's landfills:

Central Class I Landfill	74%
Central Class III Landfill	30%
Central Class III Landfill	Closed 10/98
Holley Landfill	Closed 06/94

Santa Rosa County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2012

NOTE I - LANDFILL CLOSURE AND POSTCLOSURE CARE COSTS - Continued

The estimated cost of postclosure care for the Central Class III and Holley landfills have been recognized in prior years with any changes in estimates being recorded in the current year. The Board will recognize the remaining estimated cost of closure and postclosure care for the Central Class I and Class III landfills in the amount of \$6.5 million as its remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and postclosure care in 2012. The estimated remaining lives of the Central Class I and Class III landfills are 22 and 35 years, respectively. Cost of closure and life estimates are based on the areas currently in use, and not on potential areas of expansion. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

The Board is required by state and federal laws and regulations to make annual contributions to a trust to finance closure and postclosure care. At September 30, 2012, the Board held investments of \$4,061,168 to cover the escrow requirement of \$4,061,168. These investments are reported as restricted assets in these financial statements. The Board expects that future inflation costs will be paid from interest earnings on these restricted investments and from charges to future landfill users or future tax revenue.

The current year decrease in liability is a result of the Florida Department of Environmental Protection reducing the post closing long term care period and a waiver of certain monitoring and testing requirements during the re-permitting process.

NOTE J - COMMITMENTS AND CONTINGENCIES

1. Retirement Plan

Participation - Employees of the County participate in the Florida Retirement System, a cost-sharing multiple-employer retirement system, established by Chapter 121, Florida Statutes. Participation is compulsory for full-time and part-time employees working in regularly established positions. Elected officials may elect not to participate in the system. Eligible employees may elect to participate in the Deferred Retirement Option Program (DROP), deferring receipt of retirement benefits while continuing employment with a Florida Retirement System employer.

Benefit Provisions – The Florida retirement system offers two retirement plans – the FRS Pension Plan and the FRS Investment Plan. An employee may participate in only one of the plans. Both plans, effective July 1, 2011, are funded monthly by a combination of employer and employee contributions.

The FRS Pension Plan is a defined benefit plan which provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Normal retirement benefits are available to employees who retire at age 62 with 6 or more years of service, or to those employees who have at least 30 years of creditable service, regardless of age. Retirement age and years of service requirements may vary depending on membership class. Early retirement is available after 6 years of service with a 5% reduction of benefits for each year prior to the normal retirement age. Retirement benefits are based upon age, average compensation, and years-of-service credit where average compensation is computed as the average of an individual's five (if enrolled prior to July 1, 2011) or eight (if enrolled on or after July 1, 2011) highest years of earnings.

Santa Rosa County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2012

NOTE J - COMMITMENTS AND CONTINGENCIES - Continued

The FRS Investment Plan is a defined contribution plan in which participants are vested after one year of service. The employer makes contributions each month based on a percentage of the employee's gross salary and membership class. The contribution percentage is the same whether participating in the Pension Plan or Investment Plan. Members in the Investment Plan decide how their funds are allocated between various investment accounts and the funds are portable upon termination if the participant is vested. Members in the investment plan are not eligible for participation in the Deferred Retirement Option Program (DROP).

For DROP participants, the deferred monthly benefit plus interest compounded monthly, accrues for the specified period of the DROP participation. Upon retirement, the participant receives the total accumulated DROP benefits and begins to receive current benefits at the previously determined rate.

Contributions - Chapter 121 requires the employer to pay all contributions (employee noncontributory) based upon state-wide rates established by the State of Florida. During 2012, the County contributed an average of 7.98% of each qualified regular employee's gross salary, 13.91% percent of the elected officials' salary, 17.3% of each special risk employee's salary, and 4.68% for each DROP participant. The County's contributions to the Pension Plan, funded on a pay-as-you-go basis, were equal to the actuarially determined contribution requirements for the year. The County's contributions to the Investment Plan were equal to the legislatively mandated contribution rates, which are equal to a percentage of the members' gross monthly salary based on membership class. Contributions to both plans totaled \$2,956,762, \$4,726,953 and \$5,313,291 for the years ended September 30, 2012, 2011, and 2010, respectively.

Financial Report of the Plan - The Florida Retirement System issues a stand-alone financial report. A copy can be obtained by contacting the State of Florida, Division of Retirement, Tallahassee, Florida.

2. Litigation

The County is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the County's attorney the resolution of these matters will not have a material adverse effect on the financial condition of the County.

3. Federal and State Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by grantors cannot be determined at this time although the County expects such amounts, if any, to be immaterial.

NOTE K - FUND BALANCES

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the County is bound to observe constraints imposed upon the use of the resources in the government funds. The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented on the following page.

Santa Rosa County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2012

NOTE K – FUND BALANCES – Continued

Fund balances	Major Funds			Total
	General Fund	Road and Bridge Fund	Other Funds	
Nonspendable				
Inventory	\$ 125,386	\$ 175,346	\$ -	\$ 300,732
Advance to other fund	10,000	250,000	-	260,000
Restricted for:				
Communications	1,016,885	-	-	1,016,885
Boating improvement	237,416	63,371	-	300,787
Domestic violence	114,935	-	-	114,935
Voter education	17,532	-	-	17,532
Pollworker recruitment	1,887	-	-	1,887
Federal elections	12,328	-	-	12,328
Partners for pets	6,157	-	-	6,157
Navarre Beach Bridge maintenance	-	3,671,371	-	3,671,371
Law Enforcement Trust Fund	-	-	64,961	64,961
Crime prevention	-	-	277,554	277,554
Mosquito control	-	-	38,218	38,218
Federal and state grants	-	-	622,300	622,300
Enhanced 911 system	-	-	1,347,106	1,347,106
Tourist development	-	-	2,434,477	2,434,477
Infrastructure development	-	-	3,475,704	3,475,704
State Housing Improvement Program	-	-	302,283	302,283
Fire prevention and control	-	-	897,200	897,200
Road and sewer construction	-	-	705,331	705,331
Canal maintance	-	-	115,783	115,783
Street lighting	-	-	69,392	69,392
State court operations	-	-	50,822	50,822
Court equipment and technology	-	-	797,496	797,496
Records modernization trust fund	-	-	202,510	202,510
Law enforcement training	-	-	27,525	27,525
Inmate welfare purchases	-	-	730,686	730,686
Committed to:				
Animal service education	45,231	-	-	45,231
Court innovations	-	-	218,853	218,853
Transportation, recreation and economic development	-	-	3,098,133	3,098,133
Gas and oil preservation	3,551,667	-	-	3,551,667
Capital construction projects	-	-	7,871,043	7,871,043
Assigned to				
Road and bridge construction and maintenance	-	11,293,066	-	11,293,066
Debt service	-	-	371,349	371,349
Law library	-	-	29,556	29,556
Court operations	-	-	298,095	298,095
Gas and oil preservation	190,222	-	-	190,222
Unassigned	22,187,824	-	(173,433)	22,014,391
	<u>\$ 27,517,470</u>	<u>\$ 15,453,154</u>	<u>\$ 23,872,944</u>	<u>\$ 66,843,568</u>

Santa Rosa County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2012

NOTE L - RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. In 1986 the County established a Self-Insurance Fund (an internal service fund) to account for and finance its uninsured risks of loss. Under this program the County is self-insured with respect to the following exposures:

- Workers Compensation
- Auto Physical Damage
- Auto Liability
- Construction and Road Equipment
- Portable Communication Equipment

The County is covered by outside insurance for the following exposures:

- Boats
- Employee Fidelity
- Buildings and Contents, \$5,000 deductible
- General Liability, \$25,000 deductible
- Public Officials' Liability, \$25,000 deductible

Conventional insurance remains in effect for buildings, contents and Sheriff's general, automobile and professional liability. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years. The Board of County Commissioners and other County elected officials participate in the program and make payments to the Self Insurance Fund based on historical estimates of the amounts needed to pay prior and current year claims and to establish a reserve for catastrophic losses. The claims liability of \$2,884,872 is based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

Liabilities for incurred losses to be settled by fixed or reasonably determined payments over a long period of time are reported at their present value using an expected future investment yield assumption of 3.9 - 7 percent. The undiscounted liability of these structured settlements is \$1,447,575. These liabilities are reported at their present value of \$1,075,081 at September 30, 2012.

Santa Rosa County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2012

NOTE L - RISK MANAGEMENT - Continued

Changes in the Fund's claims liability amount in fiscal years 2011 and 2012 were as follows:

	Beginning-of- Fiscal-Year Liability	Current-Year Claims and Changes in Estimates	Claim Payments	Balance at Fiscal Year-End
2010-2011	\$ 2,791,848	\$ 3,328,724	\$ 2,840,045	\$ 3,280,527
2011-2012	\$ 3,280,527	\$ 1,147,696	\$ 1,543,351	\$ 2,884,872

The following table presents a summary of the claims payable liability at year end:

Current claims payable	\$ 1,809,791
Current claims - structured settlements	84,996
Total claims payable, current	<u>1,894,787</u>
Long-term claims - structured settlements	990,085
Total claims payable	<u><u>\$ 2,884,872</u></u>

The County is a member of the Florida Association of Counties Trust, a pooled liability program providing general liability coverage and public officials' liability coverage, excluding the Sheriff. The County pays an annual premium as a participant of the pooled liability program. During 1994, the first year of participation, the County paid an extraordinary loss fund payment of \$249,886. The liability coverage is not designed to be assessable; however, should the pool fail to meet its obligations, the County may be required to contribute additional funds or cover its own obligations. No accrual for future assessments has been recorded in the financial statements as such assessments do not appear probable based on past experience of the pool, and experience of the pool subsequent to the County's fiscal year end through the date of these financial statements. In the event the County elected to terminate its participation in the pool, the extraordinary loss fund payment would be refunded to the County, given adequate funding of the pool.

NOTE M – POST EMPLOYMENT HEALTH CARE BENEFITS

The County implemented, in 2009, GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, for certain postemployment health care benefits provided by the County.

Santa Rosa County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2012

NOTE M – POST EMPLOYMENT HEALTH CARE BENEFITS - Continued

Plan Description – Pursuant to the provisions of Section 112.0801, Florida Statutes, former employees who retire from the County and eligible dependents, may continue to participate in the County’s purchased health and hospitalization insurance coverage (the Plan). The Plan is a single-employer plan. The County subsidizes the premium rates paid by the retirees by allowing them to participate in the plan at reduced or blended group (implicitly subsidized) premium rates for both active and retired employees. These rates provide an implicit subsidy for retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the plan on average than those of active employees. The County also provides an insurance subsidy for employees with at least 10 years (8 years elected) creditable service. The subsidy pays \$3 per year of service limited to the individual’s premium payment up to a maximum of \$90 per year. No stand-alone financial report is issued.

Funding Policy – The County has not advance-funded or established a funding methodology for the annual Other Postemployment Benefit (OPEB) costs or the net OPEB obligation. For the 2012 fiscal year, 185 retirees and eligible dependents received postemployment health care benefits. The County provided required contributions of \$332,971 toward the annual OPEB cost, comprised of benefit payments made on behalf of retirees insurance net of retiree contributions totaling \$480,146. Required contributions are based on projected pay-as-you-go financing which differ from the Annual Required Contribution.

Annual OPEB Cost and Net OPEB Obligation – The following table shows the County’s annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the County’s net OPEB obligation:

Description	Health Insurance
Normal Cost (service cost for one year)	\$ 828,000
Amortization of Unfunded Actuarial Accrued Liability	731,000
Annual Required Contribution	1,559,000
Amortization of Net OPEB Obligation	(248,000)
Interest on Net OPEB Obligation	162,000
Annual OPEB Cost (expense)	1,473,000
Contribution towards the OPEB Cost	(332,971)
Increase in Net OPEB Obligation	1,140,029
Net OPEB Obligation, Beginning of Year	4,014,744
Net OPEB Obligation, End of Year	\$ 5,154,773

Santa Rosa County, Florida
NOTES TO FINANCIAL STATEMENTS
September 30, 2012

NOTE M – POST EMPLOYMENT HEALTH CARE BENEFITS - Continued

The County’s annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation as of September 30, 2012, was as follows:

<u>Fiscal Year</u>	<u>Annual OPEB</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
2009-2010	\$ 1,892,000	22%	\$ 2,946,429
2010-2011	\$ 1,393,000	23%	\$ 4,014,744
2011-2012	\$ 1,473,000	23%	\$ 5,154,773

Funded Status and Funding Progress – As of September 30, 2012, the date of the actuarial valuation, the actuarial accrued liability was \$11,945,000 and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability of \$11,945,000. Amortization of the accrued liability for the year ended September 30, 2012 was \$731,000. The annual covered payroll (annual payroll of active participating employees) was \$44,541,475 for the 2011-2012 fiscal year. The ratio of the unfunded actuarial liability to annual covered payroll is 27%.

Actuarial Methods and Assumptions – Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment and termination, mortality, and the healthcare cost trends. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. Projections of benefits for financial reporting purposes are based on the substantive plan provisions, as understood by the employer and participating members, and include the type of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and participating 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.

The County’s OPEB actuarial valuation as of September 30, 2012, used the projected unit credit actuarial cost method to estimate both the unfunded actuarial liability as of September 30, 2012 and to estimate the County’s 2011-2012 fiscal year annual required contribution. This method was selected because it produced the best estimate of the OPEB liability and annual cost. Because the OPEB liability is currently unfunded, the actuarial assumptions include a 4% rate of return on invested assets assuming the benefits will continue to be funded on a pay-as-you-go basis and that the County’s investments will earn 4% over the long term. The actuarial assumptions also include an annual healthcare cost trend rate of 8.5% initially for the 09-10 fiscal year, decreasing gradually per year to an ultimate rate of 5.4% in 2050. The inflation rate assumption is 2.9%. The unfunded actuarial accrued liability is being amortized using the level dollar method. The remaining, closed, amortization period at September 30, 2012 is 27 years.

The required schedule of funding progress, immediately following the notes, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

REQUIRED SUPPLEMENTAL INFORMATION

Santa Rosa County, Florida

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (GAAP Basis)
GENERAL FUND**

Year ended September 30, 2012

	Original Budget	Final Budget	Actual
Revenues			
Taxes	\$ 44,127,430	\$ 44,127,430	\$ 45,525,877
Permits, fees and special assessments	1,002,250	1,002,250	1,214,180
Intergovernmental	9,509,250	11,414,847	12,929,877
Charges for services	7,728,156	7,726,676	7,869,720
Fines and forfeits	228,480	268,244	295,342
Miscellaneous	1,564,935	3,158,665	3,331,797
Total revenues	64,160,501	67,698,112	71,166,793
Expenditures			
Current			
General government	21,407,185	24,632,906	22,476,691
Public safety	33,669,219	34,354,429	33,299,326
Physical environment	1,205,905	1,519,404	1,433,718
Transportation	882,900	882,900	859,254
Economic environment	135,630	263,046	239,238
Human services	3,927,505	5,571,821	5,315,298
Culture and recreation	2,700,025	2,960,209	2,670,246
Reserve for contingencies	88,844	25,130	--
Total expenditures	64,017,213	70,209,845	66,293,771
Excess (deficiency) of revenues over expenditures	143,288	(2,511,733)	4,873,022
Other financing sources (uses)			
Transfers in	1,543,998	2,517,398	2,517,398
Transfers out	(1,455,388)	(7,815,717)	(7,815,717)
Total other financing sources (uses)	88,610	(5,298,319)	(5,298,319)
Net change in fund balances	231,898	(7,810,052)	(425,297)
Fund balance, beginning of year	1,169,503	10,146,912	27,977,451
Change in reserve for inventory	--	--	(34,684)
Fund balance, end of year	\$ 1,401,401	\$ 2,336,860	\$ 27,517,470

See accompanying notes to required supplementary information.

Santa Rosa County, Florida

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (GAAP Basis)
ROAD AND BRIDGE FUND**

Year ended September 30, 2012

	Original Budget	Final Budget	Actual
Revenues			
Taxes	\$ 3,457,580	\$ 3,457,580	\$ 3,898,644
Licenses and permits	--	--	35,544
Intergovernmental	3,111,250	8,589,689	5,774,144
Charges for services	--	--	15,326
Miscellaneous	47,500	47,500	272,165
Total revenues	6,616,330	12,094,769	9,995,823
Expenditures			
Current			
Physical environment	--	2,600,104	1,715,608
Transportation	9,727,260	23,760,379	14,438,056
Reserve for contingencies	36,300	153,632	--
Total expenditures	9,763,560	26,514,115	16,153,664
Excess (deficiency) of revenues over expenditures	(3,147,230)	(14,419,346)	(6,157,841)
Other financing sources (uses)			
Transfers in	3,147,230	6,878,623	6,878,623
Total other financing sources (uses)	3,147,230	6,878,623	6,878,623
Net change in fund balances	--	(7,540,723)	720,782
Fund balance, beginning of year	--	7,540,723	14,858,181
Change in reserve for inventory	--	--	(125,809)
Fund balance, end of year	\$ --	\$ --	\$ 15,453,154

See accompanying notes to required supplementary information.

Santa Rosa County, Florida

**SCHEDULE OF FUNDING PROGRESS FOR
OTHER POST EMPLOYMENT BENEFITS**

Year ended September 30, 2012

<u>Schedule of Funding Progress</u>	<u>Actuarial Valuation Date</u>		
	<u>9/30/2010</u>	<u>9/30/2011</u>	<u>9/30/2012</u>
1. Current retirees liability	\$ 11,455,000	\$ 8,561,000	\$ 9,289,000
2. Active employees	<u>2,479,000</u>	<u>2,448,000</u>	<u>2,656,000</u>
3. Actuarial Accrued Liability	13,934,000	11,009,000	11,945,000
4. Actuarial Value of Assets	<u>--</u>	<u>--</u>	<u>--</u>
5. Unfunded Actuarial Accrued Liability	13,934,000	11,009,000	11,945,000
6. Funded Ratio (4. divided by 3.)	0%	0%	0%
7. Annual Covered Payroll	<u>\$ 43,761,421</u>	<u>\$ 44,085,422</u>	<u>\$ 44,541,475</u>
8. Ratio of Unfunded Actuarial Accrued Liability to Covered Payroll	32%	25%	27%
	<u>Fiscal Year Ended</u>		
	<u>9/30/10</u>	<u>9/30/11</u>	<u>9/30/12</u>
<u>Schedule of Employer Contributions</u>			
Annual OPEB Cost	\$ 1,892,000	\$ 1,393,000	\$ 1,473,000
Actual Contribution	<u>416,853</u>	<u>324,685</u>	<u>332,971</u>
Percentage Contributed	22%	23%	23%
Net OPEB Obligation	<u>\$ 2,946,429</u>	<u>\$ 4,014,744</u>	<u>\$ 5,154,773</u>

See accompanying notes to required supplementary information.

Santa Rosa County, Florida

NOTES TO REQUIRED SUPPLEMENTAL INFORMATION

September 30, 2012

BUDGETARY INFORMATION

Florida Statutes Chapters 129 and 200 govern the preparation, adoption, and administration of the County's annual budget. The budget must be balanced, i.e., the estimated revenues plus beginning fund balance brought forward must equal appropriations and be prepared on a basis consistent with generally accepted accounting principles (GAAP) as applicable to governmental units. The Board may, at any time within a fiscal year, amend a budget for that year as follows:

Appropriations for expenditures in any fund may be decreased and other appropriations in the same fund correspondingly increased by motion recorded in the minutes. The budget officer may authorize certain inter-departmental and intra-departmental budget amendments, provided that the total appropriation of the fund is not changed. All annual appropriations lapse at fiscal year end.

COMBINING INDIVIDUAL FUND STATEMENTS AND SCHEDULES

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Fine and Forfeiture Fund - accounts for fines, forfeitures and various other assessments used for law enforcement purposes.

State Matching Program Fund - accounts for state and local funding used for mosquito and other arthropod control.

Grants Fund - accounts for state and federal funding not associated with any other fund.

Enhanced 911 Telephone System Fund - accounts for funds used to maintain the 911 telephone system.

Local Option Tourist Tax Fund - accounts for tax revenues to be used for tourist development activities.

Impact Fees Fund – accounts for impact fees collected to provide for new infrastructure.

SHIP (State Housing Initiative Partnership) Fund - accounts for state funds received to provide housing assistance to low and middle income families.

MSBU (Municipal Service Benefit Unit) Fund – accounts for special assessments levied against property owners for capital improvements or services rendered for benefit of the affected areas.

Clerk's Courts Fund – accounts for the court related activities of the Clerk of the Court.

Clerk's Courts Technology Fund – accounts for the court technology related activities of the Clerk of the Court.

Clerk's RMTF (Records Modernization Trust Fund) – accounts for fees received that are legally restricted for the modernization of the public records maintained by the Clerk's office.

Clerk's 10% Fines Fund – accounts for the funding received through specific fines to be used to modernize the court system.

Clerk's Child Support Title IV-D – accounts for activities related to Title IV-D child support cases. The funding provides assistance to the plaintiff and enforcement of collections through the Office of Child Support Enforcement.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS - Continued

Sheriff's Grants Fund – accounts for federal and state grants received by the Sheriff's department for specific programs. Not budgeted.

Sheriff's Second Dollar Fund – accounts for shared fine revenues which are legally restricted for law enforcement training purposes. Not budgeted.

Sheriff's Prisoner Recreation Fund – accounts for jail commissary and vending machine revenues that are restricted to providing recreational facilities and equipment for prisoners. Not budgeted.

Sheriff's Federal Seizure Fund – accounts for shared seizure revenues from the United States Department of Justice which are to be used for law enforcement purposes. Not budgeted.

DEBT SERVICE FUND

Debt Service Fund - accounts for the funds used to pay down debt related to governmental funds.

CAPITAL PROJECTS FUNDS

District One Capital Projects Fund - accounts for the construction of sports and recreation facilities in District One.

District Two Capital Projects Fund - accounts for the construction of sports and recreation facilities in District Two.

District Three Capital Projects Fund - accounts for the construction of sports and recreation facilities in District Three.

District Four Capital Projects Fund - accounts for the construction of sports and recreation facilities in District Four.

District Five Capital Projects Fund - accounts for the construction of sports and recreation facilities in District Five.

Other Capital Projects Fund - accounts for the purchase or construction of other capital facilities which are not financed by proprietary funds or trust funds.

Santa Rosa County, Florida

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS**

September 30, 2012

ASSETS	Special Revenue	Debt Service	Capital Projects	Total Nonmajor Governmental Funds
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Cash and cash equivalents	\$ 14,752,915	\$ 371,344	\$ 7,934,877	\$ 23,059,136
Receivables, net of uncollectibles				
Accounts	1,050,755	--	--	1,050,755
Interest	3,419	5	1,925	5,349
Due from other governments	1,547,690	--	--	1,547,690
Due from other funds	49,252	--	--	49,252
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total assets	<u>\$ 17,404,031</u>	<u>\$ 371,349</u>	<u>\$ 7,936,802</u>	<u>\$ 25,712,182</u>
LIABILITIES				
Accounts payable	\$ 305,523	\$ --	\$ 2,845	\$ 308,368
Accrued wages payable	110,495	--	--	110,495
Unearned revenue	79,578	--	--	79,578
Due to other funds	924,716	--	--	924,716
Due to other governments	78,532	--	--	78,532
Advance payable to other funds	260,000	--	--	260,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total liabilities	1,773,479	--	65,759	1,839,238
FUND BALANCES				
Fund balances				
Restricted	12,159,348	--	--	12,159,348
Committed	3,316,986	--	7,871,043	11,188,029
Assigned	327,651	371,349	--	699,000
Unassigned	(173,433)	--	--	(173,433)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total fund balances	15,630,552	371,349	7,871,043	23,872,944
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total liabilities and fund balances	<u>\$ 17,404,031</u>	<u>\$ 371,349</u>	<u>\$ 7,936,802</u>	<u>\$ 25,712,182</u>

Santa Rosa County, Florida

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS**

Year ended September 30, 2012

	Special Revenue	Debt Service	Capital Project	Total Nonmajor Governmental Funds
Revenues				
Taxes	\$ 1,212,840	\$ --	\$ --	\$ 1,212,840
Permits, fees and special assessments	11,324,468	--	--	11,324,468
Intergovernmental	6,157,430	--	108,582	6,266,012
Charges for services	2,601,981	--	--	2,601,981
Fines and forfeits	187,039	--	--	187,039
Miscellaneous	423,201	4,502	29,011	456,714
Total revenues	21,906,959	4,502	137,593	22,049,054
Expenditures				
Current				
General government	4,885,753	--	--	4,885,753
Public safety	4,618,426	--	--	4,618,426
Physical environment	1,673,063	--	--	1,673,063
Transportation	393,035	--	--	393,035
Economic environment	2,277,404	--	--	2,277,404
Human services	153,482	--	--	153,482
Culture and recreation	--	--	25,000	25,000
Capital outlay	--	--	1,048,244	1,048,244
Debt service	8,000	5,921,483	--	5,929,483
Total expenditures	14,009,163	5,921,483	1,073,244	21,003,890
Excess (deficiency) of revenues over expenditures	7,897,796	(5,916,981)	(935,651)	1,045,164
Other financing sources (uses)				
Transfers in	328,609	5,968,370	4,215,478	10,512,457
Transfers out	(11,510,096)	(132,332)	(1,588,239)	(13,230,667)
New debt issuance	268,350	--	--	268,350
Total other financing sources (uses)	(10,913,137)	5,836,038	2,627,239	(2,449,860)
Net change in fund balances	(3,015,341)	(80,943)	1,691,588	(1,404,696)
Fund balances, beginning of year	18,645,893	452,292	6,179,455	25,277,640
Fund balances, end of year	\$ 15,630,552	\$ 371,349	\$ 7,871,043	\$ 23,872,944

Santa Rosa County, Florida

**COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS**

September 30, 2011

ASSETS	Fine and Forfeiture	State Match	Grants	Enhanced 911	Electric Franchise Fee	Local Option Tourist Tax	Impact Fees	SHIP Program	MSBU
Cash and cash equivalents	\$ 971,150	\$ 33,619	\$ 46,253	\$ 1,327,051	\$ 2,089,944	\$ 2,458,208	\$ 3,471,480	\$ 301,911	\$ 1,979,770
Receivables, net of uncollectibles									
Accounts	3,445	--	--	--	1,007,318	156	--	207	21,576
Interest	149	15	12	119	871	653	553	165	882
Due from other governments	49,806	4,584	1,246,251	56,401	--	--	3,671	--	101,957
Due from other funds	--	--	--	--	--	--	--	--	--
Total assets	\$ 1,024,550	\$ 38,218	\$ 1,292,516	\$ 1,383,571	\$ 3,098,133	\$ 2,459,017	\$ 3,475,704	\$ 302,283	\$ 2,104,185
LIABILITIES									
Accounts payable	\$ 110,949	\$ --	\$ 70,216	\$ 22,587	\$ --	\$ 24,540	\$ --	\$ --	\$ 29,912
Contracts payable	14,635	--	--	--	--	--	--	--	--
Accrued wages payable	9,947	--	--	13,878	--	--	--	--	--
Unearned revenue	--	--	--	--	--	--	--	--	--
Due to other funds	--	--	600,000	--	--	--	--	--	200,000
Due to other governments	--	--	--	--	--	--	--	--	--
Advance payable to other funds	--	--	--	--	--	--	--	--	260,000
Total liabilities	135,531	--	670,216	36,465	--	24,540	--	--	489,912
FUND BALANCES									
Fund balances									
Restricted	342,515	38,218	622,300	1,347,106	--	2,434,477	3,475,704	302,283	1,787,706
Committed	218,853	--	--	--	3,098,133	--	--	--	--
Assigned	327,651	--	--	--	--	--	--	--	--
Unassigned	--	--	--	--	--	--	--	--	(173,433)
Total fund balances	889,019	38,218	622,300	1,347,106	3,098,133	2,434,477	3,475,704	302,283	1,614,273
Total liabilities and fund balances	\$ 1,024,550	\$ 38,218	\$ 1,292,516	\$ 1,383,571	\$ 3,098,133	\$ 2,459,017	\$ 3,475,704	\$ 302,283	\$ 2,104,185

Continued...

Santa Rosa County, Florida

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS - Continued

September 30, 2012

ASSETS	Clerk's Courts Fund	Clerk's Court Tech	Clerk's RMTF	Clerk's 10% Fines	Clerk's Title IV-D	Sheriff's Grants	Sheriff's Second Dollar	Sheriff's Prisoner Rec	Sheriff's Fed Seizure	Total Nonmajor Special Revenue Funds
Cash and cash equivalents	\$ 166,387	\$ 460,715	\$ 202,510	\$ 380,908	\$ --	\$ 42,978	\$ 27,525	\$ 721,023	\$ 71,483	\$ 14,752,915
Receivables, net of uncollectibles										
Accounts	--	--	--	--	--	--	--	18,053	--	1,050,755
Interest	--	--	--	--	--	--	--	--	--	3,419
Due from other governments	223	85	--	425	37,600	46,687	--	--	--	1,547,690
Due from other funds	37,600	--	--	--	--	7,652	--	--	4,000	49,252
Total assets	\$ 204,210	\$ 460,800	\$ 202,510	\$ 381,333	\$ 37,600	\$ 97,317	\$ 27,525	\$ 739,076	\$ 75,483	\$ 17,404,031
LIABILITIES										
Accounts payable	\$ 1,121	\$ 33,652	\$ --	\$ 6,032	\$ --	\$ --	\$ --	\$ 6,514	\$ --	\$ 305,523
Contracts payable	--	--	--	--	--	--	--	--	--	14,635
Accrued wages payable	75,070	3,618	--	--	--	6,355	--	1,627	--	110,495
Unearned revenue	--	--	--	--	--	4,095	--	--	75,483	79,578
Due to other funds	--	--	--	--	37,600	86,867	--	249	--	924,716
Due to other governments	77,197	1,335	--	--	--	--	--	--	--	78,532
Advance payable to other funds	--	--	--	--	--	--	--	--	--	260,000
Total liabilities	153,388	38,605	--	6,032	37,600	97,317	--	8,390	75,483	1,773,479
FUND BALANCES										
Fund balances										
Restricted	50,822	422,195	202,510	375,301	--	--	27,525	730,686	--	12,159,348
Committed	--	--	--	--	--	--	--	--	--	3,316,986
Assigned	--	--	--	--	--	--	--	--	--	327,651
Unassigned	--	--	--	--	--	--	--	--	--	(173,433)
Total fund balances	50,822	422,195	202,510	375,301	--	--	27,525	730,686	--	15,630,552
Total liabilities and fund balances	\$ 204,210	\$ 460,800	\$ 202,510	\$ 381,333	\$ 37,600	\$ 97,317	\$ 27,525	\$ 739,076	\$ 75,483	\$ 17,404,031

Santa Rosa County, Florida

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS**

Year ended September 30, 2012

	Fine and Forfeiture	State Match	Grants	Enhanced 911	Electric Franchise Fee	Local Option Tourist Tax	Impact Fees	SHIP Program	MSBU
Revenues									
Taxes	\$ 99,530	\$ --	\$ --	\$ --	\$ --	\$ 1,113,310	\$ --	\$ --	\$ --
Licenses and permits	--	--	--	--	5,749,499	--	251,809	--	5,323,160
Intergovernmental	31,945	18,334	2,254,560	--	--	--	--	--	34,667
Charges for services	1,065,707	--	79,567	673,157	--	410,157	--	--	--
Fines and forfeits	25,577	--	--	--	--	--	--	--	--
Miscellaneous	4,218	246	18,046	7,445	5,954	27,975	10,683	58,056	10,844
Total revenues	1,226,977	18,580	2,352,173	680,602	5,755,453	1,551,442	262,492	58,056	5,368,671
Expenditures									
Current									
General government	1,236,922	--	--	--	--	--	--	--	--
Public safety	46,831	--	54,957	595,537	--	--	--	--	3,102,747
Physical environment	--	--	1,123,598	--	--	--	--	--	549,465
Transportation	--	--	175,735	--	--	--	61,078	--	156,222
Economic environment	--	--	736,594	--	--	1,237,611	--	303,199	--
Human services	--	29,437	124,045	--	--	--	--	--	--
Total expenditures	1,283,753	29,437	2,214,929	595,537	--	1,237,611	61,078	303,199	3,816,434
Excess (deficiency) of revenues over expenditures	(56,776)	(10,857)	137,244	85,065	5,755,453	313,831	201,414	(245,143)	1,552,237
Other financing sources (uses)									
Transfers in	115,777	--	40,100	--	--	5,000	35,400	--	132,332
Transfers out	--	--	(78,377)	--	(9,028,256)	(179,603)	(81,835)	(4,474)	(2,137,551)
New debt issuance	--	--	--	--	--	--	--	--	268,350
Total other financing sources (uses)	115,777	--	(38,277)	--	(9,028,256)	(174,603)	(46,435)	(4,474)	(1,736,869)
Net change in fund balances	59,001	(10,857)	98,967	85,065	(3,272,803)	139,228	154,979	(249,617)	(184,632)
Fund balances, beginning of year	830,018	49,075	523,333	1,262,041	6,370,936	2,295,249	3,320,725	551,900	1,798,905
Fund balances, end of year	\$ 889,019	\$ 38,218	\$ 622,300	\$ 1,347,106	\$ 3,098,133	\$ 2,434,477	\$ 3,475,704	\$ 302,283	\$ 1,614,273

Continued...

Santa Rosa County, Florida

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - Continued

Year ended September 30, 2012

	Clerk's Courts Fund	Clerk's Courts Tech	Clerk's RMTF	Clerk's 10% Fines	Clerk's Title IV-D	Sheriff's Grants	Sheriff's Second Dollar	Sheriff's Prisoner Rec	Sheriff's Federal Seizure	Total Nonmajor Special Revenue Funds
Revenues										
Taxes	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ 1,212,840
Licenses and permits	--	--	--	--	--	--	--	--	--	11,324,468
Intergovernmental	3,092,476	--	--	--	176,261	522,080	24,642	--	2,465	6,157,430
Charges for services	2,766	279,914	90,713	--	--	--	--	--	--	2,601,981
Fines and forfeits	--	--	--	161,462	--	--	--	--	--	187,039
Miscellaneous	--	--	--	--	--	--	--	279,734	--	423,201
Total revenues	3,095,242	279,914	90,713	161,462	176,261	522,080	24,642	279,734	2,465	21,906,959
Expenditures										
Current										
General government	3,068,843	260,705	94,557	48,465	176,261	--	--	--	--	4,885,753
Public safety	--	--	--	--	--	522,080	17,063	276,746	2,465	4,618,426
Physical environment	--	--	--	--	--	--	--	--	--	1,673,063
Transportation	--	--	--	--	--	--	--	--	--	393,035
Economic environment	--	--	--	--	--	--	--	--	--	2,277,404
Human services	--	--	--	--	--	--	--	--	--	153,482
Total expenditures	3,068,843	260,705	94,557	48,465	176,261	522,080	17,063	276,746	2,465	14,009,163
Excess (deficiency) of revenues over expenditures	26,399	19,209	(3,844)	112,997	--	--	7,579	2,988	--	7,897,796
Other financing sources (uses)										
Transfers in	--	--	--	--	--	--	--	--	--	328,609
Transfers out	--	--	--	--	--	--	--	--	--	(11,510,096)
New debt issuance	--	--	--	--	--	--	--	--	--	268,350
Total other financing sources (uses)	--	--	--	--	--	--	--	--	--	(10,913,137)
Net change in fund balances	26,399	19,209	(3,844)	112,997	--	--	7,579	2,988	--	(3,015,341)
Fund balances, beginning of year	24,423	402,986	206,354	262,304	--	--	19,946	727,698	--	18,645,893
Fund balances, end of year	\$ 50,822	\$ 422,195	\$ 202,510	\$ 375,301	\$ --	\$ --	\$ 27,525	\$ 730,686	\$ --	\$ 15,630,552

Santa Rosa County, Florida

**BUDGETARY COMPARISON SCHEDULE (GAAP Basis)
FINE AND FORFEITURE FUND**

Year ended September 30, 2012

	Original Budget	Final Budget	Actual
Revenues			
Taxes	\$ 94,820	\$ 94,820	\$ 99,530
Intergovernmental	28,500	28,500	31,945
Charges for services	670,700	965,346	1,065,707
Fines and forfeits	--	--	25,577
Miscellaneous	1,900	1,900	4,218
Total revenues	795,920	1,090,566	1,226,977
Expenditures			
Current			
General government	789,870	1,374,373	1,236,922
Public safety	--	93,550	46,831
Reserve for contingencies	3,730	2,910	--
Total expenditures	793,600	1,470,833	1,283,753
Excess (deficiency) of revenues over expenditures	2,320	(380,267)	(56,776)
Other financing sources (uses)			
Transfers in	--	115,777	115,777
Total other financing sources (uses)	--	115,777	115,777
Net change in fund balances	2,320	(264,490)	59,001
Fund balance, beginning of year	--	266,810	830,018
Fund balance, end of year	\$ 2,320	\$ 2,320	\$ 889,019

Santa Rosa County, Florida

**BUDGETARY COMPARISON SCHEDULE (GAAP Basis)
STATE MATCH FUND**

Year ended September 30, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
Revenues			
Intergovernmental	\$ 17,575	\$ 17,575	\$ 18,334
Miscellaneous	<u>--</u>	<u>--</u>	<u>246</u>
Total revenues	17,575	17,575	18,580
Expenditures			
Current			
Human services	<u>29,500</u>	<u>29,500</u>	<u>29,437</u>
Total expenditures	<u>29,500</u>	<u>29,500</u>	<u>29,437</u>
Net change in fund balances	(11,925)	(11,925)	(10,857)
Fund balance, beginning of year	<u>11,925</u>	<u>11,925</u>	<u>49,075</u>
Fund balance, end of year	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 38,218</u>

Santa Rosa County, Florida

**BUDGETARY COMPARISON SCHEDULE (GAAP Basis)
GRANTS FUND**

Year ended September 30, 2012

	Original Budget	Final Budget	Actual
Revenues			
Intergovernmental	\$ --	\$ 5,261,268	\$ 2,254,560
Charges for services	--	24,188	79,567
Miscellaneous	--	16,330	18,046
Total revenues	--	5,301,786	2,352,173
Expenditures			
Current			
Public safety	--	100,038	54,957
Physical environment	--	2,944,901	1,123,598
Transportation	--	248,965	175,735
Economic environment	--	1,727,367	736,594
Human services	--	298,236	124,045
Total expenditures	--	5,319,507	2,214,929
Excess (deficiency) of revenues over expenditures	--	(17,721)	137,244
Other financing sources (uses)			
Transfers in	--	40,100	40,100
Transfers out	--	(78,377)	(78,377)
Total other financing sources (uses)	--	(38,277)	(38,277)
Net change in fund balances	--	(55,998)	98,967
Fund balance, beginning of year	--	55,998	523,333
Fund balance, end of year	\$ --	\$ --	\$ 622,300

Santa Rosa County, Florida

**BUDGETARY COMPARISON SCHEDULE (GAAP Basis)
ENHANCED 911 PROGRAM FUND**

Year ended September 30, 2012

	Original Budget	Final Budget	Actual
Revenues			
Charges for services	\$ 697,430	\$ 697,430	\$ 673,157
Miscellaneous	9,500	9,500	7,445
Total revenues	706,930	706,930	680,602
Expenditures			
Current			
Public safety	610,475	835,684	595,537
Reserve for contingencies	96,455	--	--
Total expenditures	706,930	835,684	595,537
Net change in fund balances	--	(128,754)	85,065
Fund balance, beginning of year	--	128,754	1,262,041
Fund balance, end of year	\$ --	\$ --	\$ 1,347,106

**Santa Rosa County, Florida
Board of County Commissioners**

**BUDGETARY COMPARISON SCHEDULE (GAAP Basis)
ELECTRIC FRANCHISE FEE FUND**

Year ended September 30, 2012

	Original Budget	Final Budget	Actual
Revenues			
Permits, fees and special assessments	\$ 6,056,250	\$ 6,056,250	\$ 5,749,499
Miscellaneous	--	--	5,954
Total revenues	<u>6,056,250</u>	<u>6,056,250</u>	<u>5,755,453</u>
Expenditures			
Current			
Total expenditures	<u>--</u>	<u>--</u>	<u>--</u>
Excess (deficiency) of revenues over expenditures	<u>6,056,250</u>	<u>6,056,250</u>	<u>5,755,453</u>
Other financing sources (uses)			
Transfers out	<u>(5,450,630)</u>	<u>(9,028,256)</u>	<u>(9,028,256)</u>
Total other financing sources (uses)	<u>(5,450,630)</u>	<u>(9,028,256)</u>	<u>(9,028,256)</u>
Net change in fund balances	605,620	(2,972,006)	(3,272,803)
Fund balance, beginning of year	<u>--</u>	<u>6,370,936</u>	<u>6,370,936</u>
Fund balance, end of year	<u>\$ 605,620</u>	<u>\$ 3,398,930</u>	<u>\$ 3,098,133</u>

Santa Rosa County, Florida

**BUDGETARY COMPARISON SCHEDULE (GAAP Basis)
LOCAL OPTION TOURIST TAX FUND**

Year ended September 30, 2012

	Original Budget	Final Budget	Actual
Revenues			
Taxes	\$ 894,045	\$ 894,045	\$ 1,113,310
Charges for services	--	410,157	410,157
Miscellaneous	4,750	4,750	27,975
Total revenues	898,795	1,308,952	1,551,442
Expenditures			
Current			
Economic environment	639,817	1,694,051	1,237,611
Reserve for contingencies	109,375	--	--
Total expenditures	749,192	1,694,051	1,237,611
Excess (deficiency) of revenues over expenditures	149,603	(385,099)	313,831
Other financing sources (uses)			
Operating transfers in	--	5,000	5,000
Transfers out	(149,603)	(179,603)	(179,603)
Total other financing sources (uses)	(149,603)	(174,603)	(174,603)
Net change in fund balances	--	(559,702)	139,228
Fund balance, beginning of year	--	559,702	2,295,249
Fund balance, end of year	\$ --	\$ --	\$ 2,434,477

Santa Rosa County, Florida

**BUDGETARY COMPARISON SCHEDULE (GAAP Basis)
IMPACT FEES**

Year ended September 30, 2012

	Original Budget	Final Budget	Actual
Revenues			
Permits, fees and special assessments	\$ --	\$ 89,555	\$ 251,809
Miscellaneous	--	--	10,683
Total revenues	--	89,555	262,492
Expenditures			
Current			
Transportation	--	3,363,844	61,078
Total expenditures	--	3,363,844	61,078
Excess (deficiency) of revenues and other sources over expenditures	--	(3,274,289)	201,414
Other financing sources (uses)			
Transfers in	--	35,400	35,400
Transfers out	--	(81,835)	(81,835)
Total other financing sources (uses)	--	(46,435)	(46,435)
Net change in fund balances	--	(3,320,724)	154,979
Fund balance, beginning of year	--	3,320,724	3,320,725
Fund balance, end of year	\$ --	\$ --	\$ 3,475,704

Santa Rosa County, Florida

**BUDGETARY COMPARISON SCHEDULE (GAAP Basis)
SHIP PROGRAM FUND**

Year ended September 30, 2012

	Original Budget	Final Budget	Actual
Revenues			
Miscellaneous	\$ --	\$ 37,971	\$ 58,056
Total revenues	--	37,971	58,056
Expenditures			
Current			
Economic environment	--	581,215	303,199
Total expenditures	--	581,215	303,199
Excess (deficiency) of revenues over expenditures	--	(543,244)	(245,143)
Other financing sources (uses)			
Transfers out	--	(4,474)	(4,474)
Total other financing sources (uses)	--	(4,474)	(4,474)
Net change in fund balances	--	(547,718)	(249,617)
Fund balance, beginning of year	--	547,718	551,900
Fund balance, end of year	\$ --	\$ --	\$ 302,283

Santa Rosa County, Florida

**BUDGETARY COMPARISON SCHEDULE (GAAP Basis)
MSBU (MUNICIPAL SERVICE BENEFIT UNIT) FUND**

Year ended September 30, 2012

	Original Budget	Final Budget	Actual
Revenues			
Permits, fees and special assessments	\$ 5,271,323	\$ 5,276,033	\$ 5,323,160
Intergovernmental	--	70,676	34,667
Miscellaneous	4,710	--	10,844
Total revenues	5,276,033	5,346,709	5,368,671
Expenditures			
Current			
Public safety	3,071,464	3,842,140	3,102,747
Physical environment	534,750	734,250	549,465
Transportation	373,174	551,213	156,222
Debt service	15,000	15,500	8,000
Reserve for contingencies	123,233	288,893	--
Total expenditures	4,117,621	5,431,996	3,816,434
Excess (deficiency) of revenues over expenditures	1,158,412	(85,287)	1,552,237
Other financing sources (uses)			
Transfers in	--	132,332	132,332
Transfers out	(2,005,219)	(2,137,551)	(2,137,551)
New debt issuance	564,350	564,350	268,350
Total other financing sources (uses)	(1,440,869)	(1,440,869)	(1,736,869)
Net change in fund balances	(282,457)	(1,526,156)	(184,632)
Fund balance, beginning of year	282,457	1,526,156	1,798,905
Fund balance, end of year	\$ --	\$ --	\$ 1,614,273

Santa Rosa County, Florida

**BUDGETARY COMPARISON SCHEDULE (GAAP Basis)
CLERK'S COURTS FUND**

Year ended September 30, 2012

	Original Budget	Final Budget	Actual
Revenues			
Intergovernmental	\$ 3,134,071	\$ 3,134,071	\$ 3,092,476
Charges for services	5,000	5,000	2,766
Miscellaneous	1,000	1,000	--
Total revenues	3,140,071	3,140,071	3,095,242
Expenditures			
Current			
General government	3,140,071	3,140,071	3,068,843
Total expenditures	3,140,071	3,140,071	3,068,843
Net change in fund balances	--	--	26,399
Fund balance, beginning of year	--	--	24,423
Fund balance, end of year	\$ --	\$ --	\$ 50,822

Santa Rosa County, Florida

**BUDGETARY COMPARISON SCHEDULE (GAAP Basis)
CLERK'S COURTS TECHNOLOGY FUND**

Year ended September 30, 2012

	Original Budget	Final Budget	Actual
Revenues			
Charges for services	\$ 225,000	\$ 225,000	\$ 279,914
Miscellaneous	200,000	200,000	--
Total revenues	425,000	425,000	279,914
Expenditures			
Current			
General government	425,000	425,000	260,705
Total expenditures	425,000	425,000	260,705
Net change in fund balances	--	--	19,209
Fund balance, beginning of year	--	--	402,986
Fund balance, end of year	\$ --	\$ --	\$ 422,195

Santa Rosa County, Florida

**BUDGETARY COMPARISON SCHEDULE (GAAP Basis)
CLERK'S RMTF (RECORD MODERNIZATION TRUST FUND)**

Year ended September 30, 2012

	Original Budget	Final Budget	Actual
Revenues			
Charges for services	\$ 75,000	\$ 75,000	\$ 90,713
Miscellaneous	--	25,000	--
Total revenues	75,000	100,000	90,713
Expenditures			
Current			
General government	75,000	100,000	94,557
Total expenditures	75,000	100,000	94,557
Net change in fund balances	--	--	(3,844)
Fund balance, beginning of year	--	--	206,354
Fund balance, end of year	\$ --	\$ --	\$ 202,510

Santa Rosa County, Florida

**BUDGETARY COMPARISON SCHEDULE (GAAP Basis)
CLERK'S 10% FINES FUND**

Year ended September 30, 2012

	Original Budget	Final Budget	Actual
Revenues			
Fines and forfeits	\$ 180,000	\$ 180,000	\$ 161,462
Total revenues	180,000	180,000	161,462
Expenditures			
Current			
General government	180,000	180,000	48,465
Total expenditures	180,000	180,000	48,465
Net change in fund balances	--	--	112,997
Fund balance, beginning of year	--	--	262,304
Fund balance, end of year	\$ --	\$ --	\$ 375,301

Santa Rosa County, Florida

BUDGETARY COMPARISON SCHEDULE (GAAP Basis)
CLERK'S CHILD SUPPORT TITLE IV-D FUND

Year ended September 30, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
Revenues			
Intergovernmental	<u>\$ 200,000</u>	<u>\$ 200,000</u>	<u>\$ 176,261</u>
Total revenues	<u>200,000</u>	<u>200,000</u>	<u>176,261</u>
Expenditures			
Current			
General government	<u>200,000</u>	<u>200,000</u>	<u>176,261</u>
Total expenditures	<u>200,000</u>	<u>200,000</u>	<u>176,261</u>
Net change in fund balances	<u>--</u>	<u>--</u>	<u>--</u>
Fund balance, beginning of year	<u>--</u>	<u>--</u>	<u>--</u>
Fund balance, end of year	<u><u>\$ --</u></u>	<u><u>\$ --</u></u>	<u><u>\$ --</u></u>

Santa Rosa County, Florida

**BUDGETARY COMPARISON SCHEDULE (GAAP Basis)
DEBT SERVICE FUND**

Year ended September 30, 2012

	Original Budget	Final Budget	Actual
Revenues			
Miscellaneous	\$ --	\$ --	\$ 4,502
Total revenues	--	--	4,502
Expenditures			
Debt service	3,494,612	5,968,370	5,921,483
Total expenditures	3,494,612	5,968,370	5,921,483
Excess (deficiency) of revenues over expenditures	(3,494,612)	(5,968,370)	(5,916,981)
Other financing sources (uses)			
Transfers in	3,494,612	5,968,370	5,968,370
Transfers out		(132,332)	(132,332)
Total other financing sources (uses)	3,494,612	5,836,038	5,836,038
Net change in fund balances	--	(132,332)	(80,943)
Fund balance, beginning of year	--	132,332	452,292
Fund balance, end of year	\$ --	\$ --	\$ 371,349

Santa Rosa County, Florida

**COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECT FUNDS**

September 30, 2012

ASSETS	District One	District Two	District Three	District Four	District Five	Other Capital Projects	Total Nonmajor Capital Project Funds
Cash and cash equivalents	\$ 120,058	\$ 1,268,212	\$ 151,537	\$ 625,984	\$ 1,263,160	\$ 4,505,926	\$ 7,934,877
Interest receivable	38	100	33	53	78	1,623	1,925
Total assets	<u>\$ 120,096</u>	<u>\$ 1,268,312</u>	<u>\$ 151,570</u>	<u>\$ 626,037</u>	<u>\$ 1,263,238</u>	<u>\$ 4,507,549</u>	<u>\$ 7,936,802</u>
LIABILITIES							
Accounts payable	\$ --	\$ 2,845	\$ --	\$ --	\$ --	\$ --	2,845
Contracts payable	--	--	--	--	--	62,914	62,914
Total liabilities	<u>--</u>	<u>2,845</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>62,914</u>	<u>65,759</u>
FUND BALANCES							
Fund balances							
Committed	120,096	1,265,467	151,570	626,037	1,263,238	4,444,635	7,871,043
Total fund balances	<u>120,096</u>	<u>1,265,467</u>	<u>151,570</u>	<u>626,037</u>	<u>1,263,238</u>	<u>4,444,635</u>	<u>7,871,043</u>
Total liabilities and fund balances	<u>\$ 120,096</u>	<u>\$ 1,268,312</u>	<u>\$ 151,570</u>	<u>\$ 626,037</u>	<u>\$ 1,263,238</u>	<u>\$ 4,507,549</u>	<u>\$ 7,936,802</u>

Santa Rosa County, Florida

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECT FUNDS**

Year ended September 30, 2012

	District One	District Two	District Three	District Four	District Five	Other Capital Projects	Total Nonmajor Capital Project Funds
Revenues							
Intergovernmental	\$ --	\$ --	\$ --	\$ --	\$ --	\$ 108,582	\$ 108,582
Miscellaneous	762	2,762	863	1,869	3,050	19,705	29,011
Total revenues	762	2,762	863	1,869	3,050	128,287	137,593
Expenditures							
Current							
Culture and recreation	--	--	25,000	--	--	--	25,000
Capital outlay	--	102,102	--	6,000	58,349	881,793	1,048,244
Total expenditures	--	102,102	25,000	6,000	58,349	881,793	1,073,244
Excess (deficiency) of revenues over expenditures	762	(99,340)	(24,137)	(4,131)	(55,299)	(753,506)	(935,651)
Other financing sources (uses)							
Transfers in	76,681	76,651	76,105	80,162	153,189	3,752,690	4,215,478
Transfers out	(376,095)	(18,400)	(380,070)	(125,942)	(26,422)	(661,310)	(1,588,239)
Total other financing sources (uses)	(299,414)	58,251	(303,965)	(45,780)	126,767	3,091,380	2,627,239
Net change in fund balances	(298,652)	(41,089)	(328,102)	(49,911)	71,468	2,337,874	1,691,588
Fund balances, beginning of year	418,748	1,306,556	479,672	675,948	1,191,770	2,106,761	6,179,455
Fund balances, end of year	<u>\$ 120,096</u>	<u>\$ 1,265,467</u>	<u>\$ 151,570</u>	<u>\$ 626,037</u>	<u>\$ 1,263,238</u>	<u>\$ 4,444,635</u>	<u>\$ 7,871,043</u>

Santa Rosa County, Florida

**BUDGETARY COMPARISON SCHEDULE (GAAP Basis)
DISTRICT ONE CAPITAL PROJECT FUND**

Year ended September 30, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
Revenues			
Miscellaneous	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 762</u>
Total revenues	--	--	762
Expenditures			
Reserve for contingencies	<u>75,000</u>	<u>119,334</u>	<u>--</u>
Total expenditures	<u>75,000</u>	<u>119,334</u>	<u>--</u>
Excess (deficiency) of revenues over expenditures	(75,000)	(119,334)	762
Other financing sources (uses)			
Transfers in	75,000	76,681	76,681
Transfers out	<u>--</u>	<u>(376,095)</u>	<u>(376,095)</u>
Total other financing sources (uses)	<u>75,000</u>	<u>(299,414)</u>	<u>(299,414)</u>
Net change in fund balances	--	(418,748)	(298,652)
Fund balance, beginning of year	<u>--</u>	<u>418,748</u>	<u>418,748</u>
Fund balance, end of year	<u><u>\$ --</u></u>	<u><u>\$ --</u></u>	<u><u>\$ 120,096</u></u>

Santa Rosa County, Florida

**BUDGETARY COMPARISON SCHEDULE (GAAP Basis)
DISTRICT TWO CAPITAL PROJECT FUND**

Year ended September 30, 2012

	Original Budget	Final Budget	Actual
Revenues			
Miscellaneous	\$ --	\$ --	\$ 2,762
Total revenues	--	--	2,762
Expenditures		--	
Capital outlay	--	141,422	102,102
Reserve for contingencies	75,000	1,223,385	--
Total expenditures	75,000	1,364,807	102,102
Excess (deficiency) of revenues over expenditures	(75,000)	(1,364,807)	(99,340)
Other financing sources (uses)			
Transfers in	75,000	76,651	76,651
Transfers out	--	(18,400)	(18,400)
Total other financing sources (uses)	75,000	58,251	58,251
Net change in fund balances	--	(1,306,556)	(41,089)
Fund balance, beginning of year	--	1,306,556	1,306,556
Fund balance, end of year	\$ --	\$ --	\$ 1,265,467

Santa Rosa County, Florida

**BUDGETARY COMPARISON SCHEDULE (GAAP Basis)
DISTRICT THREE CAPITAL PROJECT FUND**

Year ended September 30, 2012

	Original Budget	Final Budget	Actual
Revenues			
Miscellaneous	\$ --	\$ --	\$ 863
Total revenues	--	--	863
Expenditures			
Current			
Culture and recreation	--	25,000	25,000
Reserve for contingencies	75,000	150,707	--
Total expenditures	75,000	175,707	25,000
Excess (deficiency) of revenues over expenditures	(75,000)	(175,707)	(24,137)
Other financing sources (uses)			
Transfers in	75,000	76,105	76,105
Transfers out	--	(380,070)	(380,070)
Total other financing sources (uses)	75,000	(303,965)	(303,965)
Net change in fund balances	--	(479,672)	(328,102)
Fund balance, beginning of year	--	479,672	479,672
Fund balance, end of year	\$ --	\$ --	\$ 151,570

Santa Rosa County, Florida

**BUDGETARY COMPARISON SCHEDULE (GAAP Basis)
DISTRICT FOUR CAPITAL PROJECT FUND**

Year ended September 30, 2012

	Original Budget	Final Budget	Actual
Revenues			
Miscellaneous	\$ --	\$ --	\$ 1,869
Total revenues	--	--	1,869
Expenditures			
Capital outlay	--	30,940	6,000
Reserve for contingencies	75,000	599,227	--
Total expenditures	75,000	630,167	6,000
Excess (deficiency) of revenues over expenditures	(75,000)	(630,167)	(4,131)
Other financing sources (uses)			
Transfers in	75,000	80,162	80,162
Transfers out	--	(125,942)	(125,942)
Total other financing sources (uses)	75,000	(45,780)	(45,780)
Net change in fund balances	--	(675,947)	(49,911)
Fund balance, beginning of year	--	675,947	675,948
Fund balance, end of year	\$ --	\$ --	\$ 626,037

Santa Rosa County, Florida

**BUDGETARY COMPARISON SCHEDULE (GAAP Basis)
DISTRICT FIVE CAPITAL PROJECT FUND**

Year ended September 30, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
Revenues			
Miscellaneous	\$ --	\$ --	\$ 3,050
Total revenues	--	--	3,050
Expenditures			
Capital outlay	--	99,424	58,349
Reserve for contingencies	75,000	1,219,113	--
Total expenditures	75,000	1,318,537	58,349
Excess (deficiency) of revenues over expenditures	(75,000)	(1,318,537)	(55,299)
Other financing sources (uses)			
Transfers in	75,000	153,189	153,189
Transfers out	--	(26,422)	(26,422)
Total other financing sources (uses)	75,000	126,767	126,767
Net change in fund balances	--	(1,191,770)	71,468
Fund balance, beginning of year	--	1,191,770	1,191,770
Fund balance, end of year	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 1,263,238</u>

Santa Rosa County, Florida

**BUDGETARY COMPARISON SCHEDULE (GAAP Basis)
OTHER CAPITAL PROJECTS FUND**

Year ended September 30, 2012

	Original Budget	Final Budget	Actual
Revenues			
Intergovernmental	\$ --	\$ --	\$ 108,582
Miscellaneous	--	5,000	19,705
Total revenues	--	5,000	128,287
Expenditures			
Capital outlay	--	815,857	881,793
Total expenditures	--	815,857	881,793
Excess (deficiency) of revenues over expenditures	--	(810,857)	(753,506)
Other financing sources (uses)			
Transfers in	--	3,752,690	3,752,690
Transfers out	--	(545,490)	(661,310)
Total other financing sources (uses)	--	3,207,200	3,091,380
Net change in fund balances	--	2,396,343	2,337,874
Fund balance, beginning of year	--	2,258,993	2,106,761
Fund balance, end of year	\$ --	\$ 4,655,336	\$ 4,444,635

FIDUCIARY FUNDS

AGENCY FUNDS

Clerk's Fine and Cost Fund – Traffic and other fines are collected by the Clerk and remitted to the various governmental agencies.

Clerk's Court Revenue Fund – Clerk's Court Revenue – Revenues received in the court system that are remitted to the State.

Clerk's Intangible Tax Fund – The Clerk collects intangible tax and remits to the Department of Revenue.

Clerk's Court Registry Fund - accounts for funds deposited pursuant to court order pending the outcome of legal action and are distributed by order of the court.

Clerk's State Documentary Stamp Fund – The Clerk collects documentary stamps tax as an agent for the State of Florida and remits the revenue, less commission, to the Department of Revenue.

Clerk's Suspense Fund – The Clerk collects fees for marriage licenses, spousal abuse and restitution. Also the Clerk Collects money for the State co-educational trust fund and attorney's fees. Distributions on payments and remittances are made as appropriate to the various agencies or individuals.

Clerk's Tax Redemption Fund - accounts for tax deed application fees and tax deed bids and makes distributions on payments as appropriate.

Clerk's Uniform Child Support Fund – The Clerk collects child support and other payments required by court order and remits to the appropriate individuals or organizations.

Clerk's Ordinary Witness Fund – accounts for the funds collected and paid to witnesses.

Clerk's Bail Bond Fund - accounts for the collection and disbursement of bond monies posted by individuals upon arrest. These monies are held by the Clerk until final disposition instructions are received from the court.

Tax Collector's Tax Fund - accounts for receipts of various types of taxes, licenses, and fees collected on behalf of state, county, and municipal governmental agencies.

Sheriff's Individual Depositors Fund - accounts for the collection and disbursement of monies deposited primarily by insurance companies and attorneys awaiting civil process.

Sheriff's Suspense Fund - accounts for the collection of monies obtained from the Sheriff's sale of abandoned and confiscated property, various court levies, writs of execution, and miscellaneous receipts and the subsequent disbursements to individuals, state agencies, and the Board of County Commissioners.

FIDUCIARY FUNDS

AGENCY FUNDS - Continued

Sheriff's Seizure Fund - accounts for cash confiscated by the Sheriff's department which is held pending disposition.

Sheriff's Flower Fund - accounts for the collection and disbursement of funds donated by employees to purchase flowers for certain occasions.

Santa Rosa County, Florida

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

AGENCY FUNDS

September 30, 2012

	<u>Balance Beginning of Year</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance End of Year</u>
Clerk's Fine and Cost Fund				
Assets				
Cash	\$ 242,095	\$ 3,121,679	\$ 3,149,558	\$ 214,216
Total assets	<u>\$ 242,095</u>	<u>\$ 3,121,679</u>	<u>\$ 3,149,558</u>	<u>\$ 214,216</u>
Liabilities				
Due to other governments	\$ 242,095	\$ 3,121,679	\$ 3,149,558	\$ 214,216
Total liabilities	<u>\$ 242,095</u>	<u>\$ 3,121,679</u>	<u>\$ 3,149,558</u>	<u>\$ 214,216</u>
Clerk's Court Revenue Fund				
Assets				
Cash	\$ 197,825	\$ 2,343,438	\$ 2,383,698	\$ 157,565
Total assets	<u>\$ 197,825</u>	<u>\$ 2,343,438</u>	<u>\$ 2,383,698</u>	<u>\$ 157,565</u>
Liabilities				
Due to other governments	\$ 197,825	\$ 2,654,012	\$ 2,694,272	\$ 157,565
Total liabilities	<u>\$ 197,825</u>	<u>\$ 2,654,012</u>	<u>\$ 2,694,272</u>	<u>\$ 157,565</u>
Clerk's Intangible Tax Fund				
Assets				
Cash	\$ 52,460	\$ 1,958,565	\$ 1,966,808	\$ 44,217
Total assets	<u>\$ 52,460</u>	<u>\$ 1,958,565</u>	<u>\$ 1,966,808</u>	<u>\$ 44,217</u>
Liabilities				
Due to other governments	\$ 52,460	\$ 1,958,565	\$ 1,966,808	\$ 44,217
Total liabilities	<u>\$ 52,460</u>	<u>\$ 1,958,565</u>	<u>\$ 1,966,808</u>	<u>\$ 44,217</u>
Clerk's Court Registry Fund				
Assets				
Cash	\$ 967,164	\$ 3,312,349	\$ 3,989,952	\$ 289,561
Total assets	<u>\$ 967,164</u>	<u>\$ 3,312,349</u>	<u>\$ 3,989,952</u>	<u>\$ 289,561</u>
Liabilities				
Deposits	\$ 967,164	\$ 3,312,349	\$ 3,989,952	\$ 289,561
Total liabilities	<u>\$ 967,164</u>	<u>\$ 3,312,349</u>	<u>\$ 3,989,952</u>	<u>\$ 289,561</u>
	Continued			Continued

Santa Rosa County, Florida

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

AGENCY FUNDS

September 30, 2012

	Balance Beginning of Year	Additions	Deletions	Balance End of Year
Clerk's State Documentary Stamp Fund				
Assets				
Cash	\$ 225,729	\$ 8,234,703	\$ 8,248,071	\$ 212,361
Total assets	\$ 225,729	\$ 8,234,703	\$ 8,248,071	\$ 212,361
Liabilities				
Due to other governments	\$ 225,729	\$ 8,234,703	\$ 8,248,071	\$ 212,361
Total liabilities	\$ 225,729	\$ 8,234,703	\$ 8,248,071	\$ 212,361
Clerk's Suspense Fund				
Assets				
Cash	\$ 143,855	\$ 2,049,689	\$ 2,037,680	\$ 155,864
Total assets	\$ 143,855	\$ 2,049,689	\$ 2,037,680	\$ 155,864
Liabilities				
Due to other governments	\$ 143,855	\$ 2,049,689	\$ 2,037,680	\$ 155,864
Total liabilities	\$ 143,855	\$ 2,049,689	\$ 2,037,680	\$ 155,864
Clerk's Tax Redemption Fund				
Assets				
Cash	\$ 8,850	\$ 603,499	\$ 293,468	\$ 318,881
Total assets	\$ 8,850	\$ 603,499	\$ 293,468	\$ 318,881
Liabilities				
Deposits	\$ 8,850	\$ 603,499	\$ 293,468	\$ 318,881
Total liabilities	\$ 8,850	\$ 603,499	\$ 293,468	\$ 318,881

Continued

Santa Rosa County, Florida

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

AGENCY FUNDS

September 30, 2012

	<u>Balance Beginning of Year</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance End of Year</u>
Clerk's Uniform Child Support Fund				
Assets				
Cash	\$ 1,042	\$ 113,999	\$ 113,647	\$ 1,394
Total assets	<u>\$ 1,042</u>	<u>\$ 113,999</u>	<u>\$ 113,647</u>	<u>\$ 1,394</u>
Liabilities				
Due to other governments	\$ 1,042	\$ 113,999	\$ 113,647	\$ 1,394
Total liabilities	<u>\$ 1,042</u>	<u>\$ 113,999</u>	<u>\$ 113,647</u>	<u>\$ 1,394</u>
Clerk's Ordinary Witness Fund				
Assets				
Cash	\$ 29,571	\$ 55,353	\$ 49,424	\$ 35,500
Total assets	<u>\$ 29,571</u>	<u>\$ 55,353</u>	<u>\$ 49,424</u>	<u>\$ 35,500</u>
Liabilities				
Accounts payable	\$ 29,571	\$ 55,353	\$ 49,424	\$ 35,500
Total liabilities	<u>\$ 29,571</u>	<u>\$ 55,353</u>	<u>\$ 49,424</u>	<u>\$ 35,500</u>
Clerk's Bail Bond Fund				
Assets				
Cash	\$ 179,928	\$ 622,159	\$ 639,270	\$ 162,817
Total assets	<u>\$ 179,928</u>	<u>\$ 622,159</u>	<u>\$ 639,270</u>	<u>\$ 162,817</u>
Liabilities				
Deposits	\$ 179,928	\$ 622,159	\$ 639,270	\$ 162,817
Total liabilities	<u>\$ 179,928</u>	<u>\$ 622,159</u>	<u>\$ 639,270</u>	<u>\$ 162,817</u>

Continued

Santa Rosa County, Florida

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

AGENCY FUNDS

September 30, 2012

	Balance Beginning of Year	Additions	Deletions	Balance End of Year
Tax Collector's Tax Fund				
Assets				
Cash	\$ 1,656,200	\$ 148,794,550	\$ 148,805,093	\$ 1,645,657
Accounts receivable	93,699	13,334,919	13,343,005	85,613
Total assets	\$ 1,749,899	\$ 162,129,469	\$ 162,148,098	\$ 1,731,270
Liabilities				
Due to other governments	\$ 1,737,996	\$ 156,310,227	\$ 156,335,918	\$ 1,712,305
Miscellaneous	11,903	12,027,683	12,020,621	18,965
Total liabilities	\$ 1,749,899	\$ 168,337,910	\$ 168,356,539	\$ 1,731,270
Sheriff's Individual Depositors Fund				
Assets				
Cash	\$ 11,810	\$ 104,674	\$ 109,434	\$ 7,050
Total assets	\$ 11,810	\$ 104,674	\$ 109,434	\$ 7,050
Liabilities				
Accounts payable	\$ --	\$ 108,969	\$ 108,969	\$ --
Due to other governments	11,810	104,338	109,098	7,050
Total liabilities	\$ 11,810	\$ 213,307	\$ 218,067	\$ 7,050
Sheriff's Suspense Fund				
Assets				
Cash	\$ 57,353	\$ 107,262	\$ 107,080	\$ 57,535
Total assets	\$ 57,353	\$ 107,262	\$ 107,080	\$ 57,535
Liabilities				
Accounts payable	\$ 57,342	\$ 107,273	\$ 107,080	\$ 57,535
Due to other governments	11	3,985	3,996	--
Total liabilities	\$ 57,353	\$ 111,258	\$ 111,076	\$ 57,535

Continued

Santa Rosa County, Florida

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

AGENCY FUNDS

September 30, 2012

	Balance Beginning of Year	Additions	Deletions	Balance End of Year
Sheriff's Seizure Fund				
Assets				
Cash	\$ 93,352	\$ 34,255	\$ 31,174	\$ 96,433
Total assets	<u>\$ 93,352</u>	<u>\$ 34,255</u>	<u>\$ 31,174</u>	<u>\$ 96,433</u>
Liabilities				
Accounts payable	\$ --	\$ 31,416	\$ 31,416	\$ --
Deposits	93,323	34,148	31,096	96,375
Due to other governments	29	24,544	24,515	58
Total liabilities	<u>\$ 93,352</u>	<u>\$ 90,108</u>	<u>\$ 87,027</u>	<u>\$ 96,433</u>
 Sheriff's Flower Fund				
Assets				
Cash	\$ 14,224	\$ 2,457	\$ 2,079	\$ 14,602
Total assets	<u>\$ 14,224</u>	<u>\$ 2,457</u>	<u>\$ 2,079</u>	<u>\$ 14,602</u>
Liabilities				
Deposits	\$ 14,224	\$ 2,457	\$ 2,079	\$ 14,602
Total liabilities	<u>\$ 14,224</u>	<u>\$ 2,457</u>	<u>\$ 2,079</u>	<u>\$ 14,602</u>

Continued

Santa Rosa County, Florida
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
September 30, 2012

	Balance Beginning of Year	Additions	Deletions	Balance End of Year
TOTAL AGENCY FUNDS				
Assets				
Cash	\$ 3,881,458	\$ 171,458,631	\$ 171,926,436	\$ 3,413,653
Accounts receivable	93,699	13,334,919	13,343,005	85,613
Total assets	<u>\$ 3,975,157</u>	<u>\$ 184,793,550</u>	<u>\$ 185,269,441</u>	<u>\$ 3,499,266</u>
Liabilities				
Accounts payable	\$ 86,913	\$ 303,011	\$ 296,889	\$ 93,035
Deposits	1,263,489	4,574,612	4,955,865	882,236
Due to other governments	2,612,852	174,575,741	174,683,563	2,505,030
Miscellaneous	11,903	12,027,683	12,020,621	18,965
Total liabilities	<u>\$ 3,975,157</u>	<u>\$ 191,481,047</u>	<u>\$ 191,956,938</u>	<u>\$ 3,499,266</u>



STATISTICAL SECTION

Statistical Section

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

Contents	Page
Financial Trends These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.	106
Revenue Capacity These schedules contain information to help the reader assess the governments most significant local revenue source, the property tax.	112
Debt Capacity These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.	116
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment which the government's financial activities take place.	119
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.	121

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive financial reports for the relevant year.

SANTA ROSA COUNTY, FLORIDA
NET ASSETS BY CATEGORY
LAST TEN FISCAL YEARS
(UNAUDITED)
(accrual basis of accounting)

	Fiscal Year				
	2003	2004	2005	2006	2007
Governmental activities					
Invested in capital assets, net of related debt	\$ 40,551,884	\$ 45,823,493	\$ 45,515,267	\$ 62,346,144	\$ 131,252,842
Restricted	10,963,543	10,215,969	21,444,830	11,871,901	12,900,114
Unrestricted	17,630,324	15,950,292	1,359,506	8,028,362	14,434,867
Governmental activities net assets	<u>69,145,751</u>	<u>71,989,754</u>	<u>68,319,603</u>	<u>82,246,407</u>	<u>158,587,823</u>
Business-type activities					
Invested in capital assets, net of related debt	5,765,008	6,857,676	6,590,386	15,040,746	8,298,508
Restricted	1,187,153	1,278,805	1,409,271	1,520,926	3,109,163
Unrestricted	2,221,197	3,193,744	4,248,005	223,822	97,179
Business-type activities net assets	<u>9,173,358</u>	<u>11,330,225</u>	<u>12,247,662</u>	<u>16,785,494</u>	<u>11,504,850</u>
Primary Government					
Invested in capital assets, net of related debt	46,316,892	52,681,169	52,105,653	77,386,890	139,551,350
Restricted	12,150,696	11,494,774	22,854,101	13,392,827	16,009,277
Unrestricted	19,851,521	19,144,036	5,607,511	8,252,184	14,532,046
Primary government net assets	<u>\$ 78,319,109</u>	<u>\$ 83,319,979</u>	<u>\$ 80,567,265</u>	<u>\$ 99,031,901</u>	<u>\$ 170,092,673</u>
	Fiscal Year				
	2008	2009	2010	2011	2012
Governmental activities					
Invested in capital assets, net of related debt	\$ 133,388,166	\$ 143,184,358	\$ 132,776,964	\$ 129,188,217	\$ 131,087,734
Restricted	12,598,760	12,357,781	12,873,156	33,879,516	32,382,803
Unrestricted	22,597,572	21,641,186	41,592,657	22,477,043	24,272,173
Governmental activities net assets	<u>168,584,498</u>	<u>177,183,325</u>	<u>187,242,777</u>	<u>185,544,776</u>	<u>187,742,710</u>
Business-type activities					
Invested in capital assets, net of related debt	11,705,307	11,436,237	11,026,751	10,349,909	10,411,539
Restricted	3,355,280	3,617,674	3,806,625	3,928,968	4,061,168
Unrestricted	(3,249,271)	(3,279,926)	(2,870,535)	(2,070,174)	510,657
Business-type activities net assets	<u>11,811,316</u>	<u>11,773,985</u>	<u>11,962,841</u>	<u>12,208,703</u>	<u>14,983,364</u>
Primary Government					
Invested in capital assets, net of related debt	145,093,473	154,620,595	143,803,715	139,538,126	141,499,273
Restricted	15,954,040	15,975,455	16,679,781	37,808,484	36,443,971
Unrestricted	19,348,301	18,361,260	38,722,122	20,406,869	24,782,830
Primary government net assets	<u>\$ 180,395,814</u>	<u>\$ 188,957,310</u>	<u>\$ 199,205,618</u>	<u>\$ 197,753,479</u>	<u>\$ 202,726,074</u>

SANTA ROSA COUNTY, FLORIDA
CHANGES IN NET ASSETS - EXPENSES
LAST TEN FISCAL YEARS
(UNAUDITED)
(accrual basis of accounting)

Expenses	Fiscal Year				
	2003	2004	2005	2006	2007
Governmental activities:					
General government	\$ 28,304,236	\$ 24,180,843	\$ 32,404,396	\$ 30,162,570	\$ 34,196,261
Public safety	26,396,766	30,503,278	102,785,102	44,251,612	48,884,722
Physical environment	1,155,614	1,586,943	2,995,824	21,244,608	6,988,941
Transportation	12,116,958	14,334,831	14,417,056	17,989,729	16,513,892
Economic environment	1,675,978	1,802,557	1,918,019	3,223,381	9,328,158
Human services	3,960,294	3,904,708	4,066,084	4,258,406	4,522,251
Culture and recreation	2,371,398	2,392,743	2,608,072	3,912,067	3,290,952
Interest on long-term debt	316,949	390,678	347,376	433,302	446,815
Total governmental activities	<u>76,298,193</u>	<u>79,096,581</u>	<u>161,541,929</u>	<u>125,475,675</u>	<u>124,171,992</u>
Business-type activities:					
Navarre Beach water and sewer	1,476,873	1,104,198	996,186	1,680,122	1,865,563
Peter Prince Airport	216,269	226,410	212,532	217,809	225,644
Industrial park*	48,433	129,098	42,648	84,053	-
Landfill	1,934,363	2,154,994	2,832,505	3,067,074	3,767,481
Total business-type activities	<u>3,675,938</u>	<u>3,614,700</u>	<u>4,083,871</u>	<u>5,049,058</u>	<u>5,858,688</u>
Total government expenses	<u>\$ 79,974,131</u>	<u>\$ 82,711,281</u>	<u>\$ 165,625,800</u>	<u>\$ 130,524,733</u>	<u>\$ 130,030,680</u>

Expenses	Fiscal Year				
	2008	2009	2010	2011	2012
Governmental activities:					
General government	\$ 33,627,656	\$ 34,372,227	\$ 30,657,305	\$ 30,666,338	\$ 32,570,186
Public safety	46,286,380	41,251,412	40,266,771	41,858,922	38,621,376
Physical environment	2,963,362	2,598,684	2,556,442	4,523,435	4,858,171
Transportation	19,775,619	17,308,186	17,889,846	17,598,242	17,262,229
Economic environment	5,018,423	2,880,164	4,496,371	3,671,637	2,512,105
Human services	4,209,362	4,193,707	3,554,907	4,395,636	5,355,802
Culture and recreation	2,281,334	3,508,321	3,149,230	4,233,967	2,837,640
Interest on long-term debt	516,752	603,733	586,781	452,183	310,886
Total governmental activities	<u>114,678,888</u>	<u>106,716,434</u>	<u>103,157,653</u>	<u>107,400,360</u>	<u>104,328,395</u>
Business-type activities:					
Navarre Beach water and sewer	2,731,219	2,080,665	2,019,732	2,374,547	1,790,622
Peter Prince Airport	339,894	417,409	437,612	377,015	531,658
Landfill	4,046,622	4,172,685	3,853,990	4,199,966	2,621,080
Total business-type activities	<u>7,117,735</u>	<u>6,670,759</u>	<u>6,311,334</u>	<u>6,951,528</u>	<u>4,943,360</u>
Total government expenses	<u>\$ 121,796,623</u>	<u>\$ 113,387,193</u>	<u>\$ 109,468,987</u>	<u>\$ 114,351,888</u>	<u>\$ 109,271,755</u>

* The Industrial Park fund was reclassified as a special revenue fund (a governmental activity) in 2007

SANTA ROSA COUNTY, FLORIDA
CHANGES IN NET ASSETS - PROGRAM REVENUES
LAST TEN FISCAL YEARS
(UNAUDITED)
(accrual basis of accounting)

Program Revenues	Fiscal Year				
	2003	2004	2005	2006	2007
Governmental activities:					
Charges for services:					
General government	\$ 13,752,341	\$ 14,343,284	\$ 12,755,692	\$ 9,412,008	\$ 16,836,144
Public safety	4,927,102	4,995,028	8,698,781	8,542,621	4,477,969
Physical environment	-	-	-	1,033,640	1,013,842
Transportation	363,708	449,299	488,063	552,529	7,739,139
Human services	41,169	38,912	66,354	43,421	49,944
Culture and recreation	16,640	17,313	15,495	31,330	31,190
Operating grants and contributions	10,297,455	8,500,069	69,710,498	31,813,430	25,140,005
Capital grants and contributions	574,484	372,884	795,627	2,999,965	666,566
Total governmental activities program revenues:	<u>29,972,899</u>	<u>28,716,789</u>	<u>92,530,510</u>	<u>54,428,944</u>	<u>55,954,799</u>
Business-type activities:					
Charges for services:					
Navarre Beach water and sewer	1,494,096	2,001,050	894,460	1,518,379	1,925,069
Peter Prince Airport	161,383	152,539	4,845	101,056	147,526
Industrial park	3,843	-	-	-	-
Landfill	2,105,895	2,366,936	3,826,798	4,071,809	3,982,407
Capital grants and contributions	-	495,538	84,061	882,836	406,294
Total business-type activities	<u>3,765,217</u>	<u>5,016,063</u>	<u>4,810,164</u>	<u>6,574,080</u>	<u>6,461,296</u>
Total government program revenues	<u>\$ 33,738,116</u>	<u>\$ 33,732,852</u>	<u>\$ 97,340,674</u>	<u>\$ 61,003,024</u>	<u>\$ 62,416,095</u>
Net (Expense)/Revenue					
Governmental activities	\$ (46,325,294)	\$ (50,379,792)	\$ (69,011,419)	\$ (71,046,731)	\$ 21,758,538
Business-type activities	89,279	1,401,363	726,293	1,525,022	3,170,344
Total government net expense	<u>\$ (46,236,015)</u>	<u>\$ (48,978,429)</u>	<u>\$ (68,285,126)</u>	<u>\$ (69,521,709)</u>	<u>\$ 24,928,882</u>

Program Revenues	Fiscal Year				
	2008	2009	2010	2011	2012
Governmental activities:					
Charges for services:					
General government	\$ 15,416,507	\$ 20,792,814	\$ 17,839,533	\$ 16,787,093	\$ 18,081,960
Public safety	6,471,548	6,143,837	8,842,111	7,872,698	4,370,643
Physical environment	1,037,211	1,065,075	434,242	885,379	5,782,002
Transportation	730,496	3,179,299	38,956	2,395,630	261,684
Human services	42,266	48,816	40,706	37,986	36,603
Culture and recreation	37,548	49,957	204,803	365,280	380,985
Operating grants and contributions	15,697,588	9,930,694	20,024,216	8,472,055	8,833,949
Capital grants and contributions	3,858,157	7,797,224	15,251	1,776,494	5,162,953
Total governmental activities program revenues:	<u>43,291,321</u>	<u>49,007,716</u>	<u>47,439,818</u>	<u>38,592,615</u>	<u>42,910,779</u>
Business-type activities:					
Charges for services:					
Navarre Beach water and sewer	1,846,469	1,892,873	1,740,672	1,726,313	1,690,378
Peter Prince Airport	134,995	204,100	227,890	240,224	231,914
Landfill	4,048,874	4,316,713	4,064,536	4,048,903	4,057,528
Capital grants and contributions	965,150	3,472	134,404	424,359	680,971
Total business-type activities	<u>6,995,488</u>	<u>6,417,158</u>	<u>6,167,502</u>	<u>6,439,799</u>	<u>6,660,791</u>
Total government program revenues	<u>\$ 50,286,809</u>	<u>\$ 55,424,874</u>	<u>\$ 53,607,320</u>	<u>\$ 45,032,414</u>	<u>\$ 49,571,570</u>
Net (Expense)/Revenue					
Governmental activities	\$ (71,387,567)	\$ (57,708,718)	\$ (55,717,835)	\$ (68,807,745)	\$ (61,417,616)
Business-type activities	(122,247)	(253,601)	(143,832)	(511,729)	1,717,431
Total government net expense	<u>\$ (71,509,814)</u>	<u>\$ (57,962,319)</u>	<u>\$ (55,861,667)</u>	<u>\$ (69,319,474)</u>	<u>\$ (59,700,185)</u>

SANTA ROSA COUNTY, FLORIDA
CHANGES IN NET ASSETS - GENERAL REVENUES AND OTHER CHANGES
LAST TEN FISCAL YEARS
(UNAUDITED)
(accrual basis of accounting)

	Fiscal Year				
	2003	2004	2005	2006	2007
General Revenues and Other Changes in Net Assets					
Governmental activities:					
Taxes					
Property taxes	\$ 31,385,880	\$ 33,898,557	\$ 37,443,870	\$ 44,800,919	\$ 56,309,485
Sales, use and fuel taxes	4,017,127	4,321,621	4,593,266	4,516,841	4,917,103
Franchise fees	-	-	-	4,643,093	5,110,630
Communication services taxes	1,173,259	1,093,224	1,120,137	1,296,325	1,274,401
Unrestricted grants and contributions	10,820,587	11,711,188	14,120,030	13,702,771	12,675,378
Unrestricted investment earnings	830,064	719,350	724,762	2,282,469	3,516,658
Miscellaneous	382,703	1,291,002	6,875,985	1,390,820	1,493,763
Gain on sale of assets	-	312,310	-	301,568	376,002
Transfers	(482,111)	(123,457)	463,217	(2,222,423)	-
Total governmental activities	<u>48,127,509</u>	<u>53,223,795</u>	<u>65,341,267</u>	<u>70,712,383</u>	<u>85,673,420</u>
Business-type activities:					
Unrestricted grants and contributions	84,800	-	-	-	-
Unrestricted investment earnings	227,763	214,695	322,828	527,237	439,343
Miscellaneous	256,243	289,824	389,890	195,326	79,583
Gain on sale of assets	14,154	127,528	77,788	67,824	260,557
Transfers	482,111	123,457	(463,217)	2,222,423	-
Total business-type activities	<u>1,065,071</u>	<u>755,504</u>	<u>327,289</u>	<u>3,012,810</u>	<u>779,483</u>
Total government	<u>\$ 49,192,580</u>	<u>\$ 53,979,299</u>	<u>\$ 65,668,556</u>	<u>\$ 73,725,193</u>	<u>\$ 86,452,903</u>

Change in Net Assets					
Governmental activities	\$ 1,802,215	\$ 2,844,003	\$ (3,670,152)	\$ (334,348)	\$ 88,843,764
Business-type activities	<u>1,154,350</u>	<u>2,156,867</u>	<u>1,053,582</u>	<u>4,537,832</u>	<u>25,708,365</u>
Total government	<u>\$ 2,956,565</u>	<u>\$ 5,000,870</u>	<u>\$ (2,616,570)</u>	<u>\$ 4,203,484</u>	<u>\$ 114,552,129</u>

	Fiscal Year				
	2008	2009	2010	2011	2012
General Revenues and Other Changes in Net Assets					
Governmental activities:					
Taxes					
Property taxes	\$ 54,443,406	\$ 50,146,574	\$ 47,020,365	\$ 44,677,921	\$ 44,209,879
Sales, use and fuel taxes	4,720,820	4,622,118	4,525,645	4,688,107	4,965,861
Franchise fees	5,224,408	-	-	-	-
Communication services taxes	1,418,106	1,742,117	1,597,163	1,484,790	1,461,621
Unrestricted grants and contributions	12,562,005	8,513,389	11,519,481	15,243,479	12,523,404
Unrestricted investment earnings	2,028,081	600,437	397,078	292,746	431,939
Miscellaneous	747,062	629,985	516,773	663,315	595,156
Gain on sale of assets	240,354	52,925	200,781	119,561	65,596
Transfers	-	-	-	-	(637,906)
Total governmental activities	<u>81,384,242</u>	<u>66,307,545</u>	<u>65,777,286</u>	<u>67,169,919</u>	<u>63,615,550</u>
Business-type activities:					
Unrestricted grants and contributions	-	-	-	-	-
Unrestricted investment earnings	276,965	162,599	116,436	50,544	112,147
Miscellaneous	22,409	658	9,270	332,436	341
Gain on sale of assets	287,053	53,013	206,982	374,611	306,836
Transfers	(157,714)	-	-	-	637,906
Total business-type activities	<u>428,713</u>	<u>216,270</u>	<u>332,688</u>	<u>757,591</u>	<u>1,057,230</u>
Total government	<u>\$ 81,812,955</u>	<u>\$ 66,523,815</u>	<u>\$ 66,109,974</u>	<u>\$ 67,927,510</u>	<u>\$ 64,672,780</u>

Change in Net Assets					
Governmental activities	\$ 9,996,675	\$ 8,598,827	\$ 10,059,451	\$ (1,637,826)	\$ 2,197,934
Business-type activities	<u>306,466</u>	<u>(37,331)</u>	<u>188,856</u>	<u>245,862</u>	<u>2,774,661</u>
Total government	<u>\$ 10,303,141</u>	<u>\$ 8,561,496</u>	<u>\$ 10,248,307</u>	<u>\$ (1,391,964)</u>	<u>\$ 4,972,595</u>

SANTA ROSA COUNTY, FLORIDA
FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(UNAUDITED)
(modified accrual basis of accounting)

PRE-GASB 54	Fiscal Year							
	2003	2004	2005	2006	2007	2008	2009	2010
General Fund								
Reserved	\$ 1,195,517	\$ 1,139,936	\$ 1,335,731	\$ 1,516,523	\$ 1,488,653	\$ 1,588,445	\$ 1,787,743	\$ 2,108,206
Unreserved	7,199,067	6,924,343	8,532,278	8,038,956	7,579,956	12,063,602	13,401,079	17,823,783
Total general fund	<u>\$ 8,394,584</u>	<u>\$ 8,064,279</u>	<u>\$ 9,868,009</u>	<u>\$ 9,555,479</u>	<u>\$ 9,068,609</u>	<u>\$ 13,652,047</u>	<u>\$ 15,188,822</u>	<u>\$ 19,931,989</u>
All Other Governmental Funds								
Reserved	\$ 10,829,565	\$ 8,765,462	\$ 8,314,633	\$ 11,015,008	\$ 12,535,252	\$ 12,210,513	\$ 11,116,988	\$ 11,238,664
Unreserved, reported in:								
Special revenue funds	18,621,705	20,647,018	17,654,909	17,457,858	16,943,175	22,998,107	23,889,590	26,447,747
Capital project funds	2,713,407	2,256,373	1,777,901	2,799,153	136,328	93,726	156,178	227,762
Debt service funds	27,355	37,039	53,046	2,652	5,412,472	4,137,869	6,326,484	5,839,991
Permanent fund*	-	-	-	-	34,135	131,438	158,539	171,900
Total all other governmental funds	<u>\$ 32,192,032</u>	<u>\$ 31,705,892</u>	<u>\$ 27,800,489</u>	<u>\$ 31,274,671</u>	<u>\$ 35,061,362</u>	<u>\$ 39,571,653</u>	<u>\$ 41,647,779</u>	<u>\$ 43,926,064</u>
POST-GASB 54	Fiscal Year							
	2011	2012						
General Fund								
Nonspendable								
Nonspendable	\$ 162,936	\$ 135,386						
Spendable								
Restricted	1,527,274	1,407,140						
Committed	3,596,262	3,596,898						
Assigned	178,708	190,222						
Unassigned	22,512,271	22,187,824						
Total general fund	<u>\$ 27,977,451</u>	<u>\$ 27,517,470</u>						
Nonspendable								
Nonspendable	\$ 351,155	\$ 425,346						
Spendable								
Restricted	22,107,029	15,894,090						
Committed	6,364,033	11,188,029						
Assigned	11,313,604	11,992,066						
Unassigned	-	(173,433)						
Total all other governmental funds	<u>\$ 40,135,821</u>	<u>\$ 39,326,098</u>						

* The Gas and Oil Preservation fund was reclassified from a special revenue fund to a permanent fund in 2007.

Note: Eight years data available for GASB 34 compliance.
Two years data available for GASB 54 compliance which was adopted in 2011.

**SANTA ROSA COUNTY, FLORIDA
CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
LAST TEN FISCAL YEARS
(UNAUDITED)**

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Revenues										
Taxes	\$ 40,625,553	\$ 43,139,717	\$ 47,404,610	\$ 55,257,178	\$ 67,611,619	\$ 65,806,740	\$ 56,510,809	\$ 53,143,173	\$ 50,850,818	\$ 50,637,361
Licenses and permits	2,205,200	2,567,340	3,252,522	2,581,246	2,402,048	1,630,515	-	-	-	-
Permits, fees and special assessments (1)	-	-	-	-	-	-	12,961,936	13,138,557	13,012,151	12,574,192
Intergovernmental	18,494,114	20,334,974	84,223,176	45,806,787	37,471,474	29,874,539	26,583,572	31,806,237	26,153,628	24,970,033
Charges for services	5,898,038	7,380,990	8,924,540	9,714,453	16,061,045	11,514,082	12,609,170	9,350,556	10,583,584	10,487,027
Fines and forfeitures	1,274,520	1,053,470	278,912	332,595	359,746	1,240,444	1,107,522	469,775	554,746	482,381
Miscellaneous	4,718,427	4,991,978	5,261,456	11,070,628	14,616,897	11,482,484	2,622,015	2,494,784	2,735,551	4,060,676
Total revenues	73,215,852	79,468,469	149,345,216	124,762,887	138,522,829	121,548,804	112,395,024	110,403,082	103,890,478	103,211,670
Expenditures										
General government	24,264,019	22,252,708	21,800,502	24,257,282	29,966,646	27,810,341	28,098,472	25,671,723	23,179,032	27,362,444
Public safety	26,588,351	31,888,919	102,311,442	45,424,552	49,567,656	45,966,642	41,475,089	38,266,843	41,980,720	37,917,752
Physical environment	1,126,744	1,508,205	2,926,651	21,197,605	6,992,161	2,376,837	2,484,976	2,513,191	4,464,070	4,822,389
Transportation	11,894,667	14,145,696	14,147,226	17,963,523	22,819,569	20,240,520	17,096,856	16,513,066	16,633,682	15,690,345
Economic environment	1,668,839	1,828,889	1,914,362	3,248,268	11,771,820	6,431,343	2,801,944	4,432,576	3,676,051	2,516,642
Human services	3,823,704	3,751,579	4,071,963	4,177,374	4,506,415	4,112,816	4,209,983	3,517,648	4,457,683	5,468,780
Culture and recreation	2,178,760	1,968,404	2,212,273	3,722,773	3,647,177	2,943,157	3,001,173	2,816,448	3,149,088	2,695,246
Capital outlay	1,877,874	5,457,868	942,948	2,268,979	3,514,408	3,160,826	11,859,687	7,543,886	215,166	1,048,244
Debt service										
Principal	521,917	1,694,290	1,852,083	2,321,092	2,255,765	1,988,110	2,470,274	2,740,258	5,606,394	5,618,597
Interest	316,949	390,678	347,376	433,302	494,321	516,363	563,745	636,800	585,792	310,886
Total expenditures	74,261,824	84,887,236	152,526,826	125,014,750	135,535,938	115,546,955	114,062,199	104,652,439	103,947,678	103,451,325
Excess of revenues over (under) expenditures	(1,045,972)	(5,418,767)	(3,181,610)	(251,863)	2,986,891	6,001,849	(1,667,175)	5,750,643	(57,200)	(239,655)
Other financing sources (uses)										
Transfers in	28,883,052	33,751,807	9,174,366	9,577,901	13,252,252	6,826,893	12,972,086	12,372,912	12,300,499	19,908,478
Transfers out	(30,443,436)	(33,985,681)	(8,711,149)	(11,800,324)	(16,914,227)	(6,826,893)	(12,972,086)	(12,372,912)	(12,300,499)	(21,046,384)
New debt issue	363,500	4,600,000	747,000	5,725,000	1,695,970	3,012,232	5,194,500	1,287,870	1,507,000	-
New capital lease	-	236,196	-	-	-	-	-	-	-	-
Refunding debt	3,023,154	575,000	-	-	-	-	-	-	4,400,208	268,350
Payments to escrow agent	(3,023,154)	(575,000)	-	-	-	-	-	-	(1,528,789)	-
Total other financing sources (uses)	(1,196,884)	4,602,322	1,210,217	3,502,577	(1,966,005)	3,012,232	5,194,500	1,287,870	4,378,419	(869,556)
Net change in fund balances	\$ (2,242,856)	\$ (816,445)	\$ (1,971,393)	\$ 3,250,714	\$ 1,020,886	\$ 9,014,081	\$ 3,527,325	\$ 7,038,513	\$ 4,321,219	\$ (1,109,211)
Debt service as a percentage of noncapital expenditures	1%	3%	1%	2%	2%	2%	3%	3%	6%	6%

(1) The state mandated chart of accounts was modified to move special assessments from Miscellaneous to a newly named category Permits, Fees and Special Assessments. Franchise fees were reclassified from Taxes to Permits and Fees

SANTA ROSA COUNTY, FLORIDA
JUST AND TAXABLE VALUE OF REAL AND PERSONAL PROPERTY
LAST TEN FISCAL YEARS
(UNAUDITED)

FISCAL YEAR	Real Property	Personal Property	REAL PROPERTY EXEMPTIONS	PERSONAL PROPERTY EXEMPTIONS	Less: Tax Exempt Property	REAL PROPERTY TAXABLE VALUE	PERSONAL PROPERTY TAXABLE VALUE	TOTAL JUST VALUE	Total Taxable Assessed Value	Total Direct Tax Rate
2003	\$ 7,305,016,073	\$ 539,581,021	\$ 2,385,092,305	\$ 15,702,041	\$ 2,400,794,346	\$ 4,919,923,768	\$ 523,878,980	\$ 7,844,597,094	\$ 5,443,802,748	6.6175
2004	\$ 8,350,440,380	\$ 592,201,813	\$ 2,861,106,455	\$ 148,319,926	\$ 3,009,426,381	\$ 5,489,333,925	\$ 443,881,887	\$ 8,942,642,193	\$ 5,933,215,812	6.6175
2005	\$ 10,264,958,128	\$ 556,909,138	\$ 4,162,364,453	\$ 83,751,873	\$ 4,246,116,326	\$ 6,102,593,675	\$ 473,157,265	\$ 10,821,867,266	\$ 6,575,750,940	6.6175
2006	\$ 13,830,161,078	\$ 584,404,354	\$ 5,481,390,646	\$ 70,484,078	\$ 5,551,874,724	\$ 8,348,770,432	\$ 513,920,276	\$ 14,414,565,432	\$ 8,862,690,708	6.6175
2007	\$ 13,930,289,319	\$ 602,456,783	\$ 5,176,873,798	\$ 47,725,095	\$ 5,224,598,893	\$ 8,753,415,521	\$ 554,731,688	\$ 14,532,746,102	\$ 9,308,147,209	6.0953
2008	\$ 13,858,705,774	\$ 628,712,468	\$ 4,821,823,632	\$ 53,415,175	\$ 4,875,238,807	\$ 9,036,882,142	\$ 575,297,293	\$ 14,487,418,242	\$ 9,612,179,435	6.0953
2009	\$ 12,407,795,204	\$ 626,124,722	\$ 4,984,837,837	\$ 72,336,682	\$ 5,057,174,519	\$ 7,422,957,367	\$ 553,788,040	\$ 13,033,919,926	\$ 7,976,745,407	6.0953
2010	\$ 11,586,091,871	\$ 617,342,498	\$ 4,584,028,162	\$ 52,183,196	\$ 4,636,211,358	\$ 7,002,063,709	\$ 565,159,302	\$ 12,203,434,369	\$ 7,567,223,011	6.0953
2011	\$ 11,267,512,706	\$ 594,370,347	\$ 4,441,618,585	\$ 51,297,345	\$ 4,492,915,930	\$ 6,825,894,121	\$ 543,073,002	\$ 11,861,883,053	\$ 7,368,967,123	6.0953
2012	\$ 10,757,912,195	\$ 629,709,562	\$ 4,112,453,855	\$ 51,555,173	\$ 4,164,009,028	\$ 6,645,458,340	\$ 578,154,389	\$ 11,387,621,757	\$ 7,223,612,729	6.0953

Source: Property Appraiser, Santa Rosa County

SANTA ROSA COUNTY, FLORIDA
PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS
(UNAUDITED)

YEAR	SANTA ROSA COUNTY OPERATING MILLAGE				OVERLAPPING RATES							
	GENERAL FUND	ROAD & BRIDGE FUND	FINE & FORFEITURE FUND	TOTAL COUNTY	SCHOOL BOARD OPERATING MILLAGE	CITY OF GULF BREEZE OPERATING MILLAGE	CITY OF MILTON OPERATING MILLAGE	CITY OF JAY OPERATING MILLAGE	AVALON- MULAT FIRE DISTRICT MILLAGE	MIDWAY FIRE DISTRICT MILLAGE	NW FLORIDA WATER MANAGEMENT MILLAGE	TOTAL MILLAGE
2003	1.9441	0.0326	4.6408	6.6175	7.9900	1.9000	2.7500	2.0000	0.8000	0.9500	0.0500	23.0575
2004	1.9441	0.0326	4.6408	6.6175	7.7510	1.9000	2.7500	2.0000	0.8000	0.9500	0.0500	22.8185
2005	6.1227	0.4581	0.0367	6.6175	7.9400	1.9000	2.7500	2.0000	0.8000	1.4000	0.0500	23.4575
2006	6.1227	0.4581	0.0367	6.6175	7.5880	1.6283	2.7500	2.0000	0.8000	1.4000	0.0500	22.8338
2007	5.8482	0.7250	0.0443	6.6175	7.2070	1.5520	2.7500	2.0000	0.7498	1.4000	0.0450	22.3213
2008	5.5330	0.5398	0.0225	6.0953	7.1230	1.8000	3.2373	2.0000	0.9700	1.4000	0.0450	22.6706
2009	5.5443	0.5350	0.0160	6.0953	7.4200	1.9000	3.2373	2.0000	1.0000	1.4000	0.0450	23.0976
2010	5.8215	0.2417	0.0321	6.0953	7.5750	1.9000	3.2373	2.0000	1.0000	1.4000	0.0450	23.2526
2011	5.9793	0.1040	0.0120	6.0953	7.7260	1.9000	3.2373	2.0000	1.0000	1.4000	0.0450	23.4036
2012	5.9793	0.1040	0.0120	6.0953	7.9160	1.9000	3.2373	2.0000	1.0000	1.4000	0.0400	23.5886

Source: Tax Collector, Santa Rosa County

**SANTA ROSA COUNTY, FLORIDA
PRINCIPAL TAXPAYERS
Current Year and Nine Years Ago
(UNAUDITED)**

TAXPAYER	2012			2003		
	ASSESSED VALUATION	Rank	PERCENTAGE OF TOTAL ASSESSED VALUATION	ASSESSED VALUATION	Rank	PERCENTAGE OF TOTAL ASSESSED VALUATION
Gulf Power	\$ 95,653,771	1	1.32%	\$ 79,510,241	1	1.46%
Florida Gas Transmission	\$ 93,188,251	2	1.29%	\$ 40,948,123	4	0.75%
Quantum Resources	\$ 70,672,803	3	0.98%			
Santa Rosa Energy	\$ 43,763,544	4	0.61%			
BellSouth Telecomm	\$ 38,908,339	5	0.54%	\$ 57,554,387	3	1.06%
WalMart Stores East	\$ 30,067,718	6	0.42%	\$ 20,644,614	6	0.38%
Santa Rosa II, LLC	\$ 22,675,630	7	0.31%			
Mediacom Southeast, LLC	\$ 21,990,265	8	0.30%	\$ 13,634,673	10	0.25%
Taminco, Inc	\$ 21,845,792	9	0.30%			
Andrews Institute Medical Park	\$ 16,329,494	10	0.23%			
Air Products				\$ 60,273,673	2	1.11%
Exxon				\$ 38,908,596	5	0.71%
International Paper Realty				\$ 19,135,970	7	0.35%
Louisiana Land				\$ 17,461,829	8	0.32%
Inexco Oil Company				\$ 15,851,450	9	0.29%
Total assessed	7,223,612,729			5,443,802,748		

Source: Property Appraiser, Santa Rosa County

**SANTA ROSA COUNTY, FLORIDA
PROPERTY TAX LEVIES AND COLLECTIONS
ALL GOVERNMENTAL FUND TYPES
LAST TEN FISCAL YEARS
(UNAUDITED)**

<u>YEAR</u>	<u>TOTAL TAX LEVY</u>	<u>CURRENT AND PRIOR YEARS ADJUSTMENTS</u>	<u>OUTSTANDING DELINQUENT TAXES</u>	<u>DISCOUNTS ALLOWED</u>	<u>CURRENT TAX COLLECTIONS</u>	<u>PERCENT OF CURRENT TAX COLLECTIONS TO TOTAL LEVY</u>	<u>TOTAL TAX COLLECTION</u>	<u>PERCENT OF TOTAL TAX COLLECTION TO TOTAL LEVY</u>	<u>PERCENT OF DELINQUENT TAXES TO TAX LEVY</u>
2003	\$ 30,220,046	\$ 37,466	\$ 99,320	\$ 909,168	\$ 29,174,093	96.54%	\$ 30,083,261	99.55%	0.33%
2004	\$ 36,112,480	\$ 409,001	\$ 1,142,344	\$ 1,058,821	\$ 33,502,312	92.77%	\$ 34,561,133	95.70%	3.16%
2005	\$ 39,291,287	\$ 21,221	\$ 987,964	\$ 1,276,378	\$ 37,454,277	95.32%	\$ 38,730,655	98.57%	2.51%
2006	\$ 43,548,508	\$ 167,371	\$ 206,484	\$ 1,348,268	\$ 41,826,385	96.05%	\$ 43,174,653	99.14%	0.47%
2007	\$ 58,687,662	\$ 97,366	\$ 1,566,663	\$ 1,701,578	\$ 55,322,054	94.27%	\$ 57,023,632	97.16%	2.67%
2008	\$ 56,773,097	\$ (7,730)	\$ 1,838,335	\$ 1,640,881	\$ 53,301,611	93.89%	\$ 54,942,492	96.78%	3.24%
2009	\$ 52,897,253	\$ 48,300	\$ 2,292,390	\$ 1,503,930	\$ 49,052,631	92.73%	\$ 50,556,561	95.58%	4.33%
2010	\$ 48,654,632	\$ 46,386	\$ 1,414,445	\$ 1,384,986	\$ 45,808,545	94.15%	\$ 47,193,531	97.00%	2.91%
2011	\$ 46,151,773	\$ (5,338)	\$ 859,288	\$ 1,364,326	\$ 43,933,827	95.19%	\$ 45,298,153	98.15%	1.86%
2012	\$ 44,944,141	\$ (12,852)	\$ 416,988	\$ 1,379,496	\$ 42,951,863	95.57%	\$ 44,331,359	98.64%	0.93%

Source: Tax Collector, Santa Rosa County

SANTA ROSA COUNTY, FLORIDA
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(UNAUDITED)

<u>YEAR</u>	<u>General Obligation Debt</u>	<u>Governmental Activities</u>			<u>Business-Type</u>	<u>Total</u>	<u>Percentage of Personal Income</u>	<u>Per Capita</u>
		<u>Revenue- Backed Debt</u>	<u>Special Assessment Debt</u>	<u>Capital Leases</u>	<u>Revenue Debt</u>			
2003	\$ 2,818,088	\$ 575,000	\$ 473,271	\$ -	\$ 3,067,500	\$ 6,933,859	0.204%	\$ 53.80
2004	\$ 5,732,756	\$ -	\$ 1,246,125	\$ 180,422	\$ 2,887,500	\$ 10,046,803	0.265%	\$ 75.13
2005	\$ 4,387,710	\$ -	\$ 1,461,353	\$ 112,350	\$ 2,697,500	\$ 8,658,913	0.208%	\$ 63.46
2006	\$ 3,198,153	\$ -	\$ 6,337,602	\$ 57,450	\$ 2,502,500	\$ 12,095,705	0.266%	\$ 85.53
2007	\$ 2,338,979	\$ 1,195,399	\$ 5,693,011	\$ -	\$ 8,462,167	\$ 17,689,556	0.365%	\$ 121.80
2008	\$ 1,809,721	\$ 1,176,435	\$ 7,526,784	\$ -	\$ 8,124,926	\$ 18,637,866	0.372%	\$ 126.16
2009	\$ 4,359,387	\$ 1,036,547	\$ 8,107,660	\$ -	\$ 7,332,123	\$ 20,835,717	0.410%	\$ 139.58
2010	\$ 4,571,570	\$ 1,297,671	\$ 6,553,751	\$ -	\$ 6,731,737	\$ 19,154,729	0.367%	\$ 126.54
2011	\$ 3,629,311	\$ 2,642,478	\$ 6,553,226	\$ -	\$ 6,117,601	\$ 18,942,616	0.340%	\$ 122.29
2012	\$ -	\$ 2,296,306	\$ 5,166,457	\$ -	\$ 5,451,581	\$ 12,914,344	0.219%	\$ 83.11

SANTA ROSA COUNTY, FLORIDA
RATIOS OF GENERAL OBLIGATION DEBT
LAST TEN FISCAL YEARS
(UNAUDITED)

<u>YEAR</u>	<u>Governmental Activities</u>	<u>Percentage of Actual Taxable Value of Property (2)</u>	<u>Per Capita (1)</u>
	<u>General Obligation Debt</u>		
2003	\$ 2,818,088	0.052%	\$ 21.86
2004	\$ 5,732,756	0.097%	\$ 42.87
2005	\$ 4,387,710	0.067%	\$ 32.16
2006	\$ 3,198,153	0.036%	\$ 22.61
2007	\$ 2,338,979	0.025%	\$ 16.11
2008	\$ 1,809,721	0.019%	\$ 12.25
2009	\$ 4,359,387	0.055%	\$ 29.20
2010	\$ 4,571,570	0.060%	\$ 30.20
2011	\$ 3,629,311	0.049%	\$ 23.98
2012	\$ -	0.000%	\$ -

(1) US Bureau of Economic and Business Research

(2) Property Appraiser, Santa Rosa County

**SANTA ROSA COUNTY, FLORIDA
PLEGDED REVENUE COVERAGE
LAST TEN FISCAL YEARS
(UNAUDITED)**

REVENUE BONDS

YEAR	Gross Revenues (1)	Less: Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2003	\$ 2,532,915	\$ 1,744,069	\$ 788,846	\$ 345,000	\$ 283,079	126%
2004	\$ 2,870,479	\$ 1,958,717	\$ 911,762	\$ 360,000	\$ 268,450	145%
2005	\$ 4,439,631	\$ 2,643,799	\$ 1,795,832	\$ 380,000	\$ 253,000	284%
2006	\$ 4,489,889	\$ 2,892,356	\$ 1,597,533	\$ 390,000	\$ 236,830	255%
2007	\$ 4,284,557	\$ 3,596,120	\$ 688,437	\$ 410,000	\$ 219,927	109%
2008	\$ 4,518,043	\$ 3,886,073	\$ 631,970	\$ 430,000	\$ 201,970	100%
2009	\$ 4,626,550	\$ 4,003,395	\$ 623,155	\$ 440,000	\$ 183,155	100%
2010	\$ 4,285,885	\$ 3,653,270	\$ 632,615	\$ 465,000	\$ 163,355	101%
2011	\$ 5,642,439	\$ -	\$ 5,642,439	\$ 261,981	\$ 30,876	1927%
2012	\$ 5,735,395	\$ -	\$ 5,735,395	\$ 539,984	\$ 45,628	979%

NOTES PAYABLE

YEAR	Gross Revenues (2)	Less: Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2003	\$ 2,329,145	\$ 1,744,069	\$ 585,076	\$ 75,000	\$ 47,468	478%
2004	\$ -	\$ -	\$ -	\$ -	\$ -	0%
2005	\$ -	\$ -	\$ -	\$ -	\$ -	0%
2006	\$ -	\$ -	\$ -	\$ -	\$ -	0%
2007	\$ 2,805,900	\$ 1,600,112	\$ 1,205,788	\$ 339,934	\$ 144,928	249%
2008	\$ 2,885,096	\$ 2,335,798	\$ 549,298	\$ 359,658	\$ 300,387	83%
2009	\$ 2,796,916	\$ 1,336,740	\$ 1,460,176	\$ 374,239	\$ 285,737	221%
2010	\$ 2,710,489	\$ 1,260,766	\$ 1,449,723	\$ 394,631	\$ 274,344	217%
2011	\$ 3,289,483	\$ 1,248,551	\$ 2,040,932	\$ 418,618	\$ 221,906	319%
2012	\$ 3,005,978	\$ 1,242,849	\$ 1,763,129	\$ 396,029	\$ 188,072	302%

SPECIAL ASSESSMENT NOTES

YEAR	Gross Revenues (3)	Less: Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2003	\$ 270,590	\$ -	\$ 270,590	\$ 84,704	\$ 14,459	273%
2004	\$ 1,056,948	\$ -	\$ 1,056,948	\$ 472,027	\$ 123,524	177%
2005	\$ 1,365,849	\$ -	\$ 1,365,849	\$ 549,620	\$ 154,504	194%
2006	\$ 2,220,737	\$ -	\$ 2,220,737	\$ 1,410,788	\$ 296,558	130%
2007	\$ 2,219,259	\$ -	\$ 2,219,259	\$ 1,473,804	\$ 361,977	121%
2008	\$ 5,385,234	\$ -	\$ 5,385,234	\$ 1,555,853	\$ 358,488	281%
2009	\$ 5,771,832	\$ -	\$ 5,771,832	\$ 1,834,303	\$ 404,466	258%
2010	\$ 6,201,501	\$ -	\$ 6,201,501	\$ 2,003,843	\$ 393,964	259%
2011	\$ 3,079,904	\$ -	\$ 3,079,904	\$ 1,790,959	\$ 294,681	148%
2012	\$ 1,872,823	\$ -	\$ 1,872,823	\$ 1,509,919	\$ 254,225	106%

(1) Racetrack and Landfill revenues until 2010. Sales tax revenues from 2011

(2) Electric Franchise Fees

(3) Special Assessments

**SANTA ROSA COUNTY, FLORIDA
DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS
(UNAUDITED)**

FISCAL YEAR	POPULATION (1)	PERSONAL INCOME (2) (Thousands)	PER CAPITA PERSONAL INCOME (2)	UNEMPLOYMENT RATE (3)
2003	128,889	\$ 3,405,207	\$ 25,690	4.4%
2004	133,721	\$ 3,792,116	\$ 27,424	4.1%
2005	136,443	\$ 4,171,833	\$ 29,304	3.7%
2006	141,428	\$ 4,551,811	\$ 31,549	3.1%
2007	145,231	\$ 4,843,629	\$ 32,782	3.7%
2008	147,730	\$ 5,008,693	\$ 33,312	5.6%
2009	149,279	\$ 5,083,554	\$ 33,498	9.1%
2010	151,372	\$ 5,222,879	\$ 34,357	9.8%
2011	154,901	\$ 5,569,461	\$ 36,141	9.0%
2012	155,390	\$ 5,896,308 *	\$ 37,296 *	7.5%

* Projected

(1) Florida Legislature, Office of Economic and Demographic Research

(2) US Bureau of Economic Analysis

(3) US Bureau of Labor Statistics

**SANTA ROSA COUNTY, FLORIDA
PRINCIPLE EMPLOYERS
CURRENT YEAR AND SEVEN YEARS AGO*
(UNAUDITED)**

EMPLOYER	2012			2005		
	EMPLOYEES	RANK	PERCENTAGE OF TOTAL EMPLOYMENT	EMPLOYEES	RANK	PERCENTAGE OF TOTAL EMPLOYMENT
State of Florida	3,219	1	5.13%	723	6	1.14%
Santa Rosa County School District	2,615	2	4.17%	3,000	1	4.72%
U.S. Government	1,317	3	2.10%	1,999	2	3.15%
Wal-Mart Stores	1,282	4	2.05%	1,161	3	1.83%
Santa Rosa County	913	5	1.46%	867	4	1.36%
Baptist Health Systems	626	6	1.00%	850	5	1.34%
Santa Rosa Medical Center	498	7	0.79%	536	7	0.84%
Publix	359	8	0.57%			
Mediacom	300	9	0.48%			
Lowe's	280	10	0.45%			
L3 Communications				470	8	0.74%
TRX Fulfillment Services				330	9	0.52%
Mold-Ex/Southland Technologies				270	10	0.42%
Total	31,076		50%	10,206		16%
Total employment			62,688			63,539

* GASB Standard 44 requires data from the current year and nine years ago. That data is not available.

Source: Santa Rosa County Economic Development Office

**SANTA ROSA COUNTY, FLORIDA
COUNTY EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS
(UNAUDITED)**

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
General government	293	277	282	307	316	289	253	265	279	268
Public safety	500	507	537	580	528	464	456	451	453	451
Physical environment	51	54	64	81	67	64	54	56	52	52
Transportation	106	118	139	172	137	126	120	118	109	107
Economic environment	2	2	2	3	3	3	2	2	2	2
Human services	26	29	28	32	29	23	23	24	24	24
Culture and recreation	31	37	37	49	49	45	38	34	34	37
Total	<u>1,009</u>	<u>1,024</u>	<u>1,089</u>	<u>1,224</u>	<u>1,129</u>	<u>1,014</u>	<u>946</u>	<u>950</u>	<u>953</u>	<u>941</u>

Source: Departmental reports.

SANTA ROSA COUNTY, FLORIDA
OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS
(UNAUDITED)

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Public safety										
Law Enforcement										
Service calls	119,882	122,795	130,093	125,609	144,537	146,907	151,066	138,576	122,807	122,336
DUI arrests	418	362	279	243	293	326	303	248	272	175
Jail inmates	7,797	8,076	6,901	8,752	8,692	8,234	7,469	7,268	7,301	6,618
Physical environment										
Transportation										
Economic environment										
Human services										
Animal Services										
Service calls	7,276	8,152	8,445	8,113	8,728	8,181	7,911	7,689	7,270	8,100
Adoptions	608	817	764	730	771	751	794	664	529	517
Animal visits to shelter	7,834	7,997	8,047	8,271	8,698	8,751	9,035	8,405	7,857	7,875
Culture and recreation										
Libraries										
Items circulated	-	-	-	316,285	495,325	558,751	709,116	469,749	466,608	434,571
Registered borrowers	-	-	-	22,415	29,565	47,919	39,262	47,349	39,422	46,111

Indicators are not available for the general government function.

Source: Departmental reports

SANTA ROSA COUNTY, FLORIDA
CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS
(UNAUDITED)

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Public safety										
Sheriff's Officers Vehicles	222	249	272	286	301	287	263	260	241	308
Fire Districts	15	15	15	15	15	15	15	15	15	15
Physical environment										
Landfills	1	1	1	1	2	2	2	2	2	2
Transfer stations	1	1	1	1	1	1	1	1	1	1
Water taps	2,173	2,201	2,220	2,220	2,188	2,192	2,190	2,190	1,876	1,904
Sewer taps	2,163	2,191	2,210	2,210	2,178	2,181	2,178	2,178	1,864	1,893
Transportation										
Airports	1	1	1	1	1	1	1	1	1	1
Airport hangers	13	13	13	13	13	15	15	15	16	16
Economic environment										
Industrial Parks	1	1	2	2	2	2	2	2	2	2
Human services										
Animal Services Vehicles	9	9	9	10	9	9	9	10	10	13
Culture and recreation										
Libraries	-	-	-	4	5	5	5	5	5	5
Items in library collection	-	-	-	129,852	131,457	144,843	148,957	149,338	132,626	138,565
Parks	54	55	56	56	56	56	56	57	58	58

Indicators are not available for the general government function.

Source: Departmental reports