

Comprehensive Annual Financial Report

for the Fiscal Year Ending September 30, 2007



Leon County, Florida



Comprehensive Annual Financial Report *For The Fiscal Year Ending September 30, 2007*

Prepared by the
Department of Finance

TABLE OF CONTENTS

I. INTRODUCTORY SECTION

Title Page	<i>i</i>
Table of Contents.....	<i>ii</i>
Principal Officers	<i>v</i>
Organizational Charts	<i>vi</i>
Letter of Transmittal	<i>xii</i>
Statement of Responsibilities.....	<i>xxii</i>
Certificate of Achievement for Excellence in Financial Reporting.....	<i>xxiii</i>

II. FINANCIAL SECTION

Independent Auditors' Report	1
Management's Discussion and Analysis	3

Basic Financial Statements:

Government-wide Financial Statements:

Statement of Net Assets	13
Statement of Activities.....	14

Fund Financial Statements:

Governmental Fund Financial Statements:

Balance Sheet – Governmental Funds	16
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Assets	18
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	19
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	21
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual for Major Funds With Annually Appropriated Budgets:	
General Fund.....	22
Fine and Forfeiture Fund	23
Grants Fund.....	24
Special Assessment Paving Fund	25

Proprietary Fund Financial Statements:

Statement of Net Assets – Proprietary Funds	26
Statement of Revenues, Expenses and Changes in Net Assets – Proprietary Funds.....	27
Statement of Cash Flows – Proprietary Funds.....	28

Fiduciary Fund Statements:

Statement of Fiduciary Net Assets – Agency Funds	30
Notes to the Financial Statements.....	31

Supplementary Information:

Combining and Individual Funds Statements and Schedules:

General Fund Combining Schedules:

Combining Balance Sheet – General Fund 77

Combining Schedule of Revenues, Expenditures, and Changes in Fund

Balances – General Fund 79

Nonmajor Governmental Funds:

Combining Balance Sheet – Nonmajor Governmental Funds 81

Combining Statement of Revenues, Expenditures and Changes in Fund

Balance – Nonmajor Governmental Funds 82

Nonmajor Special Revenue Funds:

Descriptions 83

Combining Balance Sheet - Nonmajor Special Revenue Funds 87

Combining Statement of Revenues, Expenditures and Changes in Fund

Balance – Nonmajor Special Revenue Funds 94

Schedule of Revenues, Expenditures, and Changes in Fund Balance –

Budget and Actual for Nonmajor Special Revenue Funds 101

Nonmajor Debt Service Funds:

Descriptions 125

Combining Balance Sheet – Nonmajor Debt Service Funds 126

Combining Statement of Revenues, Expenditures, and Changes in

Fund Balance – Nonmajor Debt Service Funds 128

Schedule of Revenues, Expenditures, and Changes in Fund Balance –

Budget and Actual for Debt Service Funds 130

Nonmajor Capital Projects Funds:

Descriptions 137

Combining Balance Sheet – Nonmajor Capital Projects Funds 139

Combining Statement of Revenues, Expenditures and Changes in Fund

Balance – Nonmajor Capital Projects Funds 142

Schedule of Revenues, Expenditures, and Changes in Fund Balance –

Budget and Actual for Capital Projects Funds 145

Nonmajor Proprietary Funds:

Internal Service Funds:

Descriptions 156

Combining Statement of Net Assets – Internal Service Funds 158

Combining Statement of Revenues, Expenses and Changes in Net

Assets – Internal Service Funds 159

Combining Statement of Cash Flows – Internal Service Funds 160

Fiduciary Funds:

Descriptions 162

Combining Statement of Fiduciary Net Assets – Agency Funds 163

Combining Statement of Changes in Fiduciary Assets and

Liabilities – Agency Funds 164

III. STATISTICAL INFORMATION

See Statistical Section for Table of Contents

LEON COUNTY, FLORIDA

PRINCIPAL OFFICERS

BOARD OF COUNTY COMMISSIONERS

Ed DePuy - Chairman - At-Large
Jane G. Sauls - Vice Chairman - District 2
William G. (Bill) Proctor, Jr. - District 1
John E. Dailey - District 3
Bryan Desloge - District 4
Bob Rackleff - District 5
Cliff Thaell - At-Large

COUNTY ADMINISTRATOR

Parwez Alam

COUNTY ATTORNEY

Herbert W.A. Thiele

TAX COLLECTOR

Doris Maloy

SHERIFF

Larry Campbell

PROPERTY APPRAISER

Bert Hartsfield

SUPERVISOR OF ELECTIONS

Ion Sancho

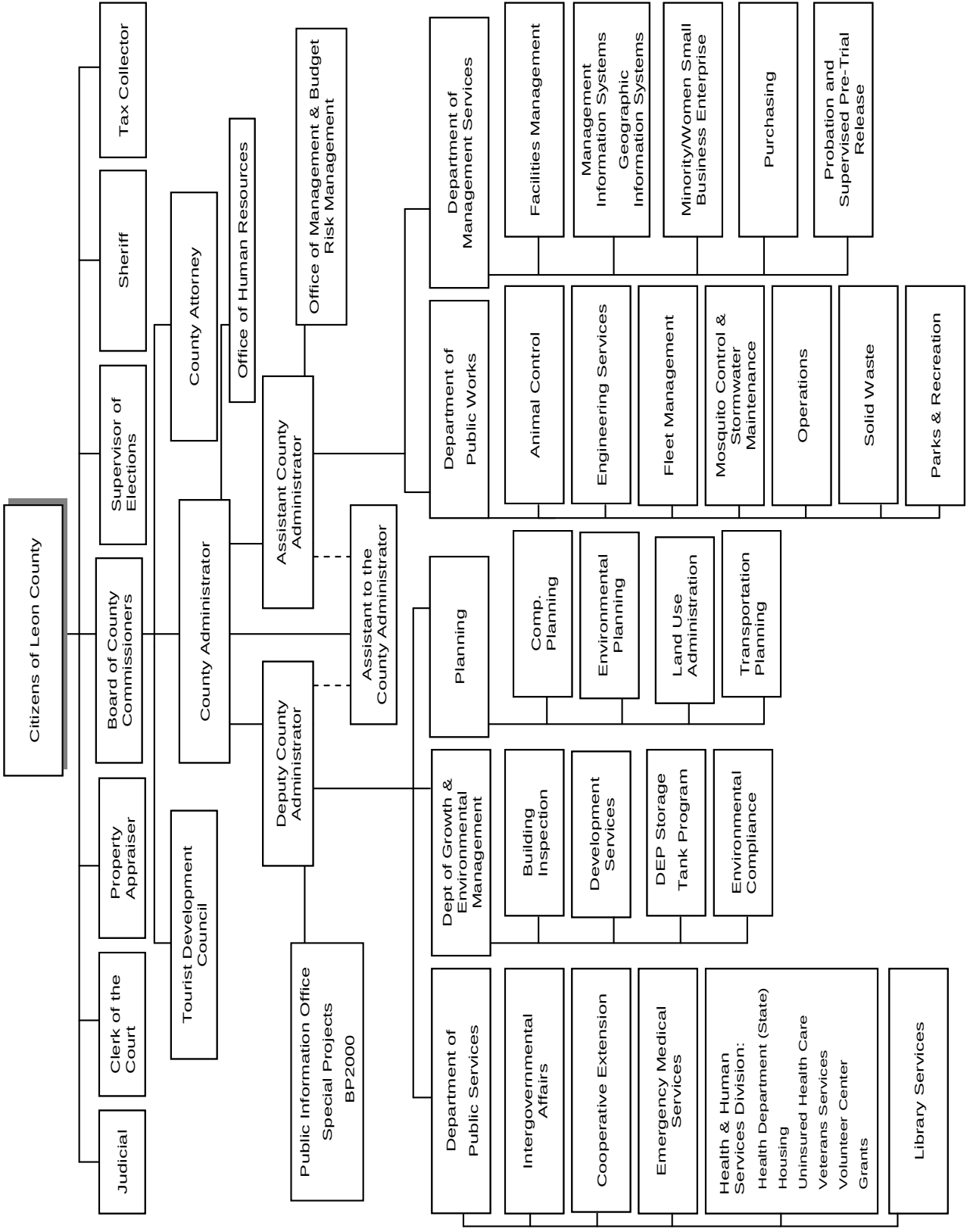
**CLERK OF THE CIRCUIT/COUNTY COURTS
AND
CLERK TO BOARD OF COUNTY COMMISSIONERS**
Robert B. (Bob) Inzer

DIRECTOR OF FINANCE

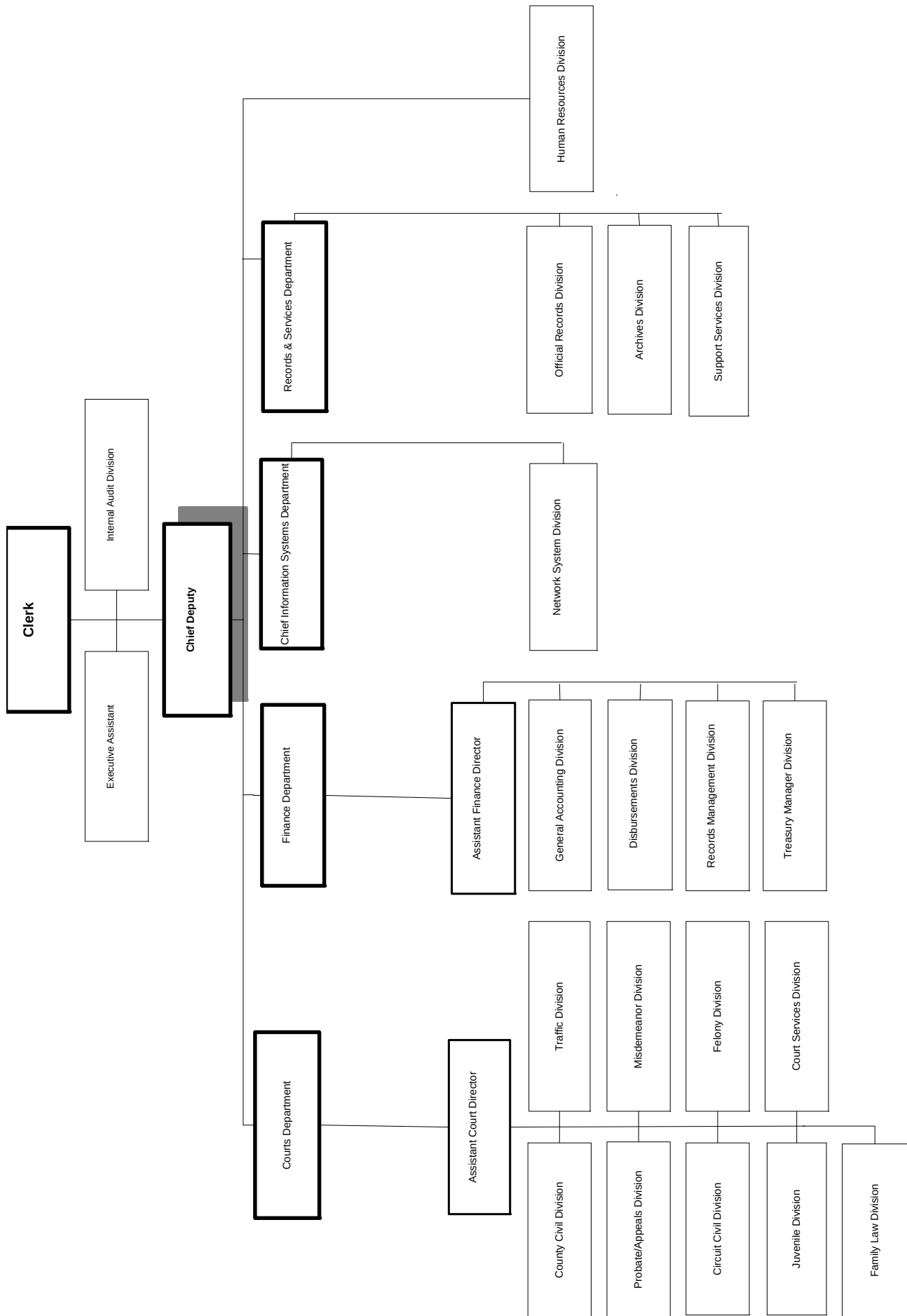
David C. Reid, CPA

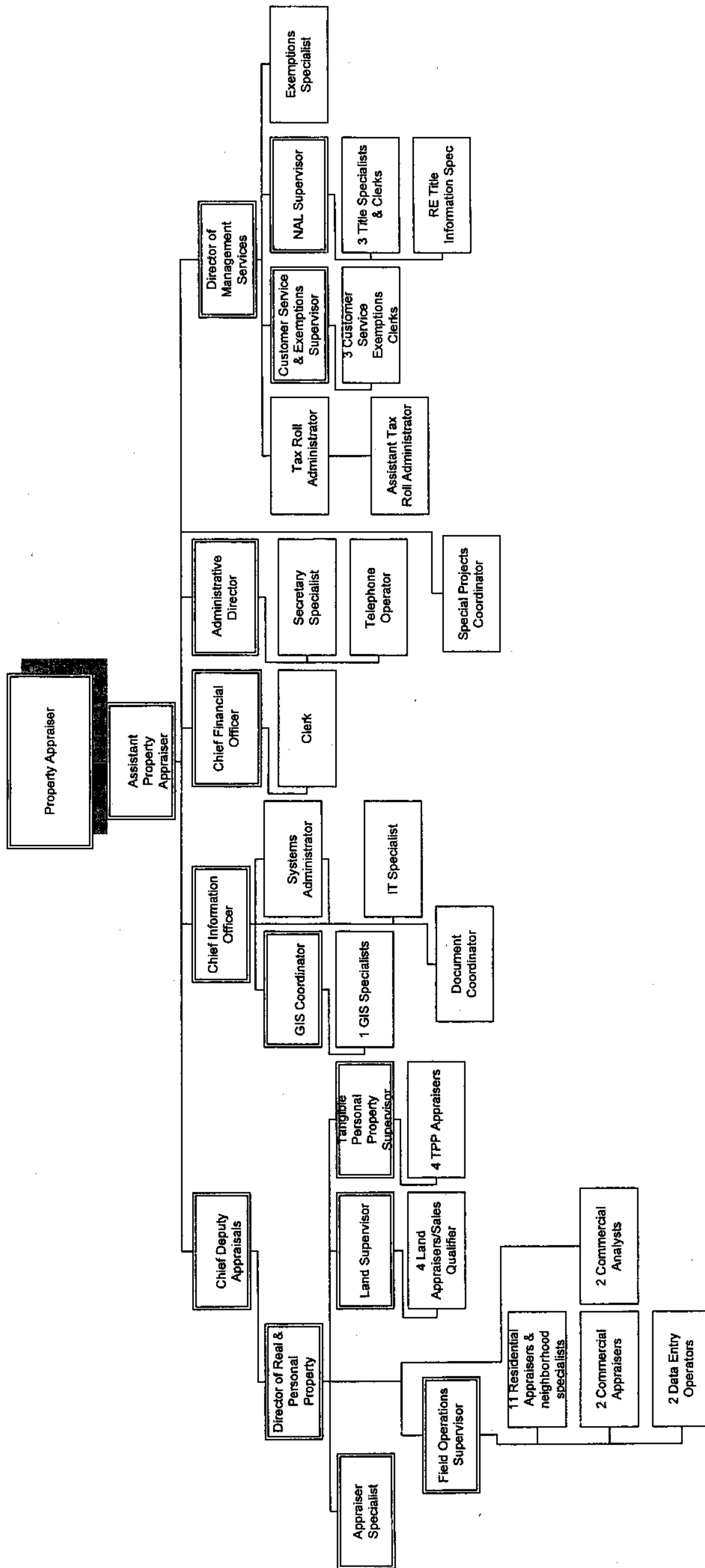
ASST. FINANCE DIRECTOR

Christine H. Francis, CPA, CGFO, CPFO

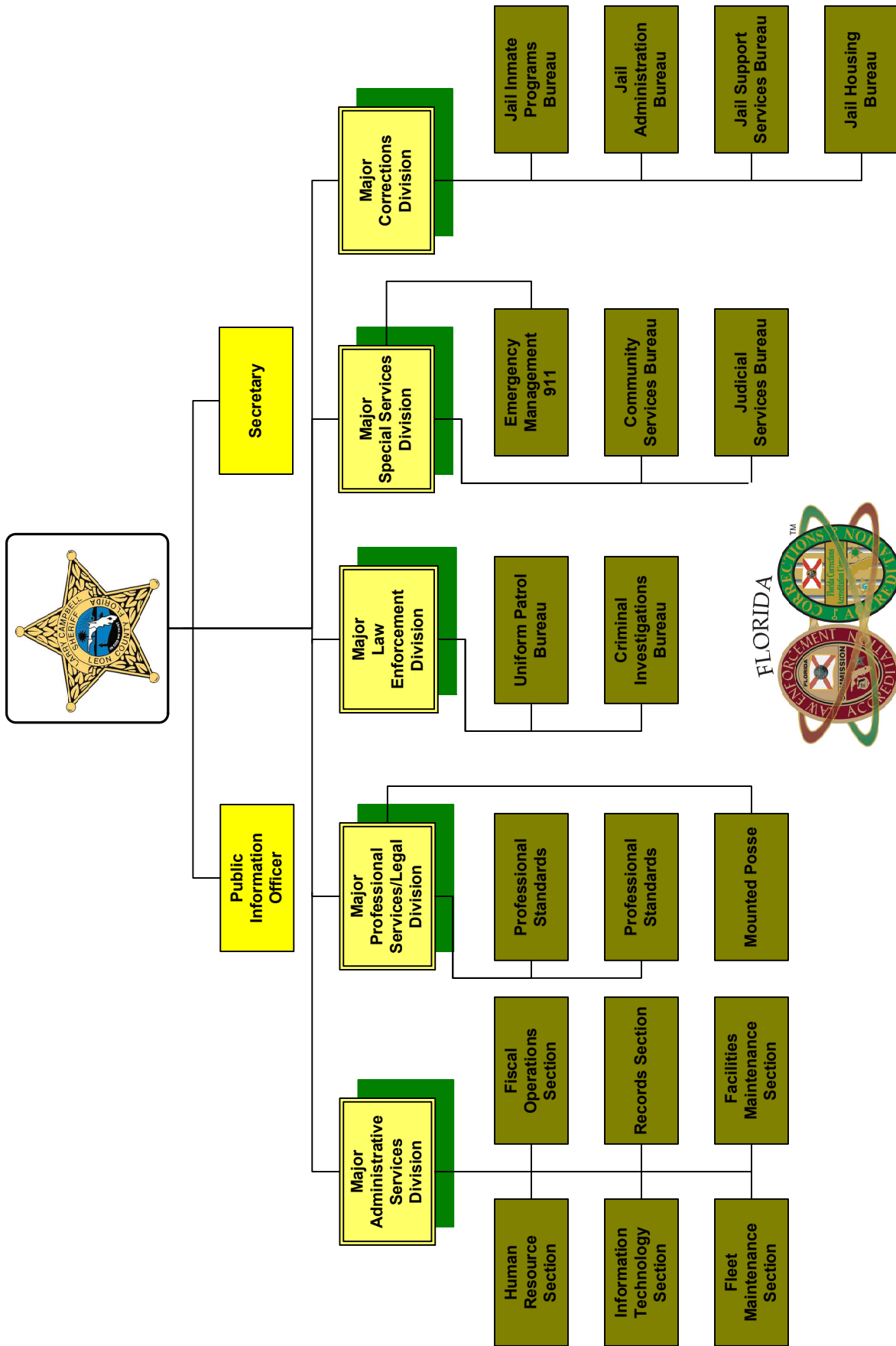


Clerk of the Circuit Court
All Departments and Divisions

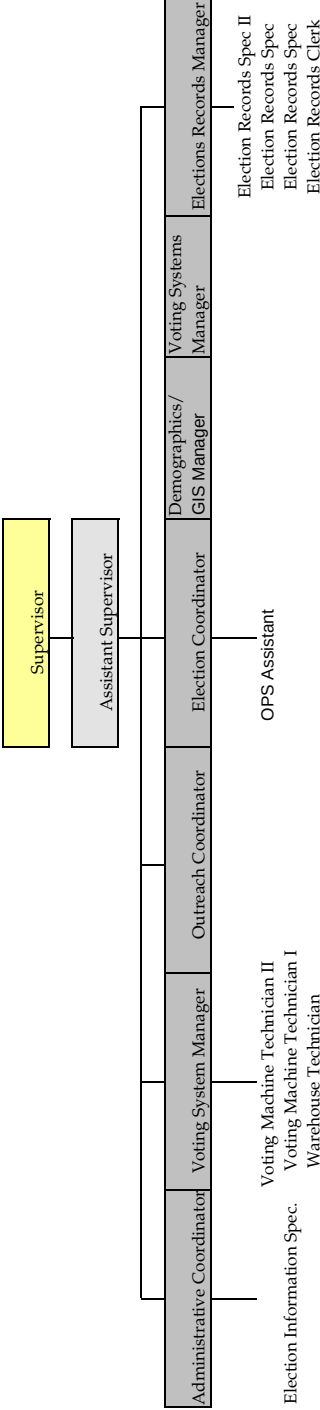




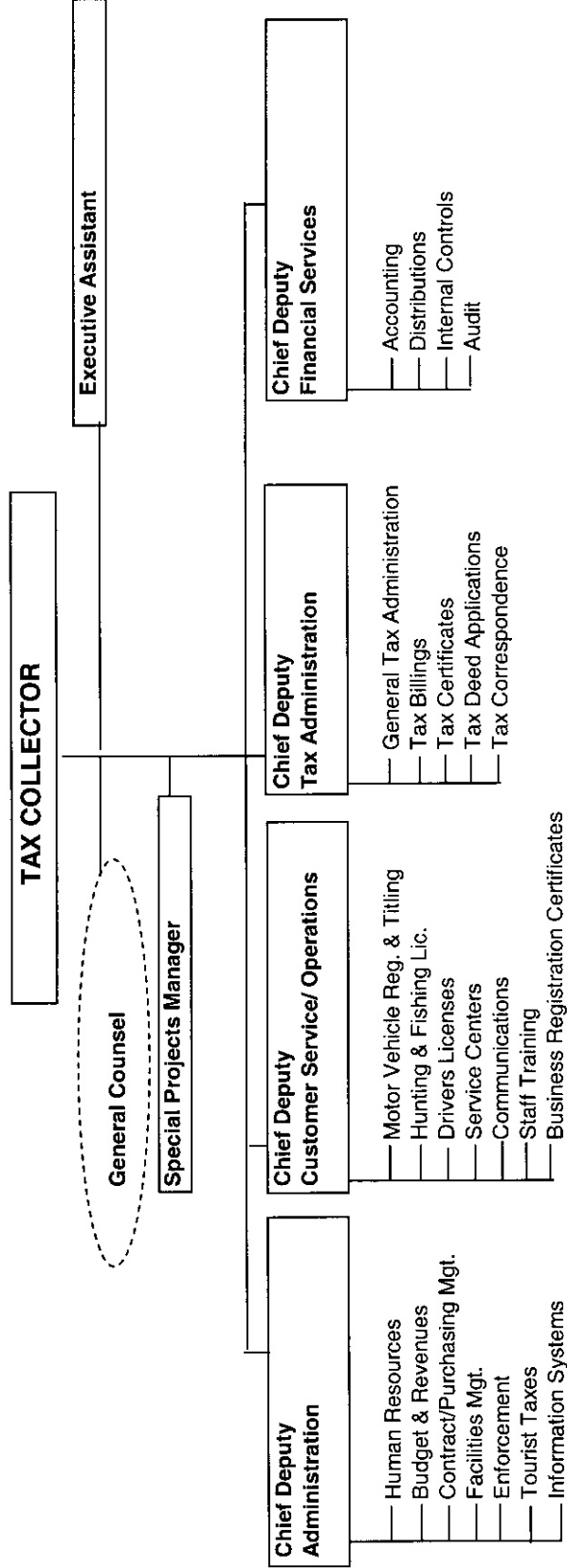
LEON COUNTY SHERIFF'S OFFICE

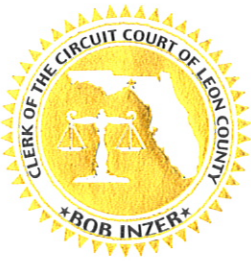


LEON COUNTY SUPERVISOR OF ELECTIONS
ORGANIZATIONAL CHART



All positions shaded are Senior Management
Senior Management positions supervise
ops positions during elections cycles as needed





Bob Inzer

Clerk of Circuit Court

Clerk of Courts ▪ Clerk of County Commission ▪ Auditor ▪ Treasurer ▪ Recorder ▪ Custodian of County Funds

March 17, 2008

To the Honorable Board of
County Commissioners and to the
Citizens of Leon County
Leon County, Florida

The Comprehensive Annual Financial Report (CAFR) of Leon County (the "County") for the fiscal year ended September 30, 2007 is respectfully submitted. State law requires that a complete set of financial statements be published within one year of fiscal year end and presented in conformance with Generally Accepted Accounting Principles (GAAP) as applicable to governmental entities and audited in accordance with generally accepted auditing standards by licensed independent certified public accountants. This report is being issued in fulfillment of these statutory requirements.

This report was prepared by the Finance Department of the Clerk of the Circuit Court (as part of the Clerk's legally prescribed duties as the Chief Financial Officer of the County) of which the Clerk and his staff are responsible for the contents of this CAFR. We believe the financial and statistical information presented is accurate in all material respects, and is set forth in a manner designed to present fairly the financial position and results of operations of the County as measured by the financial activity of its various funds. The report contains all of the disclosures necessary to enable the reader to gain the maximum understanding of the County's financial affairs.

The County established a comprehensive internal control framework to provide reasonable but not absolute assurance that assets are safeguarded against loss from unauthorized use or disposition and ensure that the financial records for preparing financial statements and maintaining accountability for assets are reliable. The concept of reasonable assurance recognizes that the cost of control should not exceed the benefits likely to be derived and that the evaluation of costs and benefits requires judgments and estimates by management. All internal control evaluations occur within the above framework. We think that the County's internal controls adequately safeguard assets and provide reasonable assurance of properly recorded financial transactions.

In compliance with the laws of the State of Florida, the County's independent auditors, Thomas Howell Ferguson PA and Law, Redd, Crona & Munroe PA, have audited the financial statements through a joint venture. Both firms are certified public accountants licensed by the State of Florida. In addition to meeting the requirements set forth in state statutes, the audit was also designed to meet the requirements of the federal Single Audit Act amendments of 1996 and the related U.S. Office of Management and Budget's Circular A-133. Auditing standards generally

accepted in the United States of America and the standards set forth in the General Accounting Office's *Government Auditing Standards* were used by the auditors in conducting the engagement.

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

The independent audit of the financial statements was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in a separately issued Single Audit Report. The Comprehensive Annual Financial Report contains three major sections; they are the Introductory, Financial, and Statistical Sections.

The Introductory Section, which is unaudited, is designed to give the reader some basic background about the governmental unit as a whole. This letter of transmittal will present a brief overview of the County's structure and services, a discussion of the County's financial condition as well as County awards and acknowledgements indicative of the quality of the County's financial management.

The financial section includes the Management's Discussion and Analysis (MD&A), basic financial statements, combining statements and supplemental information as well as the Independent Auditors' Report on the financial statements and schedules. GAAP requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. Leon County's MD&A can be found in the financial section following the Independent Auditors' Report.

County Services and Reporting Entity

Leon County was created by the Territorial Legislature on December 29, 1824, and was named for Juan Ponce de Leon, the Spanish explorer who gave Florida its name. Encompassing 702 square miles, it is bordered to the north by the State of Georgia and is less than 20 miles from the Gulf of Mexico. It is the State Capital and the County Seat, the home of Florida State University and Florida A&M University. It should be noted that the Apalachicola National Forest and 290,000 acres of commercial forest occupy approximately one fourth of Leon County. Leon County is a

political subdivision of the State of Florida. During the November 2002 elections, the voters of Leon County approved a referendum adopting a Charter for the County. The Charter affords the same powers to its officials as prescribed in the Florida Constitution.

The County operates under a commission/administrator form of government, with a governing board consisting of seven county commissioners. The County is divided into five geographical districts, with five of the seven commissioners elected from one of each of these separate districts. Two commissioners are elected at large. In addition to the Board of County Commissioners, there are five elected constitutional officers performing specifically designated governmental functions: Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector. The Leon County Board of County Commissioners (the “Board”) exercises a varying degree of budgetary control, but not administrative control, over the activities of the constitutional officers. During fiscal year 2006-07, the Property Appraiser, Sheriff, and Supervisor of Elections each operated their respective offices as budget officers with funding provided by the Board in the form of operating subsidies. In return, each budget officer is responsible for the collection of revenues within their jurisdictional area, and for the subsequent remittance of such collections to the Board.

The Clerk of the Circuit Court and Tax Collector operate a portion of their office as a budget officer, with the remainder being operated as a fee officer. Fee officers are authorized to retain revenues generated within their offices for the purpose of defraying the costs of operation. The Clerk of the Circuit Court serves as Clerk to the Board of County Commissioners. The duties of the Clerk of the Circuit Court, as set forth in the Florida Constitution, include those of County auditor, accountant and custodian of County funds. Additionally, effective July 1, 2004, the Clerk of the Circuit Courts began operating the courts from a combination of fees collected, funding provided by the state court system, and appropriations from the Board of County Commissioners as set forth in Article V, Revision VII in the Florida Constitution. This change in funding is a direct result of a constitutional amendment passed in November 1998 by the voters in the State of Florida.

The primary government includes the Board of County Commissioners, Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector. The Leon County Housing Finance Authority is included as a discretely presented component unit.

Formal budgetary integration is used as a management control device during the year for all governmental funds of the County and the Housing Finance Authority. Budgetary control (i.e. the level at which expenditures cannot exceed the appropriated amount) is established at the fund level, pursuant to Section 129.07, Florida Statutes. Budgets for all governmental fund types are adopted on a basis consistent with GAAP. The Director of Office of Management and Budget, on behalf of the County Administrator, is responsible for the preparation of the Board’s budget. Leon County has received the Distinguished Budget Presentation Award for the last 17 years. In order to qualify for the Distinguished Budget Presentation Award, the County’s budget document was judged to be proficient in several categories including policy documentation, financial planning and organization.

The legally adopted total appropriation by fund may only be changed by resolution of the Board. Through agenda items, the Board also approves all budgetary changes greater than \$20,000 within funds. Full authority to transfer budgetary amounts other than these instances is delegated to the County Administrator. When the Board adopts the program budget, it is integrated into the reporting system for management reporting purposes. Budget-to-actual comparisons are provided in this report for each fund for which an appropriated annual budget has been adopted. Original and final budgets for major governmental funds are also provided.

FINANCIAL CONDITION OF THE COUNTY

The information presented in the financial statements is best understood when considered from the broader perspective of the environment in which the County operates. Financial condition reflects the County's existing and future resources and claims on those resources. Information useful in assessing financial condition include a review of the major initiatives along with the prospects for the future, a summary of the economic conditions, current and planned County capital projects and acquisitions, cash management and investment practices, and risk management policies. The County's financial condition is strong. Leon County Board of County Commission conducted a workshop with financial professionals in the mid 90's to consider ways to build the fund balances to safeguard against emergencies and to enhance to County's credit ratings. The County has experienced a consistent growth in the unreserved funds balances since that meeting. The General Fund Unreserved fund Balance has grown from \$10,356,330 to \$31,596,536 since the 1996 fiscal year. It should be noted that \$11,050,461 of the fund balance was appropriated for FY2008 budget during the budget process.

Major Initiatives

While the County had many accomplishments to report during fiscal year 2006-07, some of the more significant items include:

- Preserved the County's fiscal responsibilities with the lowest per capita expenditures compared to other like sized counties. Maintained the third lowest expenditure growth among non-fiscally constrained counties. Thirty six counties had higher rates of expenditure increases.
- In the Spring 2006, the Leon County Board of County Commissioners, the City of Tallahassee Commission, and the Leon County Sheriff agreed to begin the process of consolidating the dispatching of law enforcement and emergency personnel. In addition, the Sheriff, the Leon County Board of County Commissioners and the City of Tallahassee Commission authorized the creation of the Public Safety Communications Board (PSCB). On Dec. 13, 2006, the members of the PSCB signed an agreement that will ensure the creation of a joint dispatch center for the purposes of dispatching all law enforcement, fire and emergency medical services.
- Substantial completion of the Energy Savings Contractor Services Contract (ESCO) at a cost of \$4.4 million that will generate a savings over 12 years of \$6.7 million. The Courthouse and the Bank of America Building have received lighting upgrades and water conservation

improvements in an effort to reduce energy costs. A new central energy plant will also produce significant savings.

- Managed the renovation and space build out of the Renaissance Center to house the Growth & Environmental Management Department. Managed the renovation of approximately 16,000 square feet of space on the second and third floors of the Courthouse, providing two additional courtrooms, six hearing rooms, and offices for Court Administration and two judges' chambers.
- Continued funding for lake restorations, including but not limited to, developing a program to measure the amount of pollutants entering water bodies and implementing new regulations to comply with and enforce federal and state standards.
- Worked towards reducing overcrowding at the Leon County Jail. Continued to invest in technology that provides alternatives to incarceration such as GPS monitoring and Secured Continuous Random Alcohol Monitoring.
- Pursued programs to enhance local economic development such as creation of a private venture capital business accelerator fund, Vision 2020, LLC. The Board created the Business Accelerator Oversight Committee to develop the program and they provided \$725,000 to capitalize the initial startup. Vision 2020 targets early stage businesses in the community or seeking to relocate to Leon County with professional guidance and financial capital as well as providing local investors with the opportunities to invest in new technology being created in the local research community.
- Leon County Library system achieved an all time high of library uses of 3,546,251 based on checkouts, computer use, and Web Site visits.
- Emergency Medical Services improved the average return of spontaneous circulation of cardiac arrest patients from 21 to 23% well above the national resuscitation rate of 5 to 7%.
- Returned \$4.76 in community benefits for every \$1 of County tax revenue expended for the County's healthcare program. Provided care for 8,091 Leon County Citizens, 180% of the targeted number of 4,500.
- Began implementation of the 2006 Florida Building Code that requires new structures to be more hurricane resistant, which should result in lower property insurance rates. Initiated the first increase in building inspection and review fees in eleven years. The fee increases were recommended after an independent fee study and included a 3 step incremental increase over time.
- The Tallahassee-Leon County Visitor Study for 2006 reported 2.545 million people visited Leon County with a direct spending impact of \$749 million.
- The County Commission approved a Countywide Flooded Property Acquisition Program to purchase homes in the unincorporated area of Leon County that exhibited recurring flooding problems. The County is utilizing the funding from the Communication Services Tax (CST) to pay for homes in this project. The County is allocating approximately \$1 million a year to purchase homes. Any funds not expended during the year are rolled forward to the next year.
- The County has continued its focus on recruitment and expansion of small businesses and development of new jobs.

Prospects for the Future

Over the past several years, the County has seen its dependence on taxes increase (which includes property or ad valorem taxes, municipal services tax, local option gas taxes, other local taxes, and franchise fees) as a means of financing its operations. During fiscal years 2006-07 and 2005-06, taxes accounted for 61% and 55%, respectively, of the County's total revenues. However, given the provisions of Florida's legislation, which essentially provides for various exemptions on assessed value from property taxation, it has been estimated that in Leon County, as much as 41.8% of the assessed property is exempt from property taxes in some manner. The major exemption in assessed value is attributable to federal, state and local government owned property.

During the 2007 fiscal year in anticipation of lowered tax collections as a result of the Legislature's ongoing property tax reform, the County implemented budget reduction actions including reducing the planned expenditures for travel and training, freezing positions, and eliminating certain capital improvement projects. During the 2007 Special Session in June the Legislature provided statutory changes that reduced property tax rates and provided caps for future property tax rates. Although Leon County has been fiscally conservative in the past with one of lowest rates of property tax growth, the County will monitor the impact of these changes in the next several years to determine the level of services that can be provided. In addition, the passage of a constitutional amendment in January 2008 increased exemptions and provided for portability for homestead exemptions. The projected impact of the constitutional amendment is more than \$13 million for the countywide millage rate.

In an effort to distribute more equitably the burden of paying for governmental services, effective October 1, 1991, the County implemented a system wherein, subject to certain criteria, each structure within the County is assessed a flat fee for storm water management. This "fee" is incorporated on the property tax bill and distributed as part of the ad valorem tax bills in November of each year. Additionally, as stated previously, the County now has the ability to diversify its revenue source because of the voter approved charter. The County has begun to utilize this feature by implementing the Public Service Tax (PST). The PST is an unrestricted tax levied on the citizens of Leon County yielding \$5.310 million in revenues in fiscal 2006/07 as compared to \$5.034 million in revenues in fiscal 2005/06. When the County assumed responsibility for Emergency Medical Services (EMS), a Municipal Service Taxing Unit (MSTU) was established for that service.

Economic Condition and Outlook

Leon County's unemployment rate continues to be lower than the state and national rate. The unemployment rate for the United States remained unchanged at 4.6% in 2006 and 2007, and the State's unemployment rate increased from 3.3% in 2006 to 3.8% in 2007. Leon County's unemployment rate was again better than both the state and nation, although the rate increased from 2.7% in 2006 to 2.9% in 2007. Excluding new revenue sources, any additional revenues to Leon County must come from property value assessments of new construction and any increases in assessments of existing property. Growth in tax assessment of existing residential property is limited to 3% for citizens occupying their homes the previous year. The 2007 changes to property

tax limits and exemptions will impact future years. Growth in retail sales in Leon County continued to experience a slight upsurge. Retail trade has been trending upward over the last four years. Projections of population growth indicate growth in Leon County will continue but will occur at a slower rate in future fiscal years.

Capital Projects Funds

The County continues to spend funds from bond proceeds, the shared sales tax, and various revenue sources to improve and implement capital projects. The County remains committed to cleaning up its lakes and improving roads and expended resources in excess of \$9.5 million during the 2006-07 fiscal year for this purpose. The County, along with the City, plans to expend over \$400 million in present value dollars by fiscal year 2015-16, for environmental purposes and improving roads.

Risk Management

Risk management is the process of managing the County's activities in order to minimize the total long-term cost to the County of all accidental losses and their consequences. The main elements of the Risk Management program are risk identification, risk control (loss reduction) and risk financing (restoration of the economic damages of losses incurred). Pursuant to commission action, the Risk Management function was created to review and identify areas of risk, loss, and insurance coverage for each participant. This function is also charged with the establishment and implementation of a safety plan, which incorporates loss prevention and safety standards. In addition, the function establishes standard insurance and indemnification provisions for contracts, leases, and other special use agreements entered into by the participating governments.

The County remains self-insured for automobile liability, with the exception of physical damage coverage to vehicles valued at \$25,000 or greater. The County also purchases commercial coverage for general liability, property, aviation and pollution liability-

Presently, the County's risk management program calls for self-insuring many types of risk, subject to the following limitations:

Type of Risk	Amount of Risk Retained by County	Limit of Excess Insurance Coverage
Workers Compensation	\$ 350,000	Statutory
General Liability ⁽¹⁾	\$ 10,000	\$3,000,000/\$6,000,000
Automobile Liability ⁽¹⁾	\$ 25,000	\$25,001-\$500,000
Property Actual Loss	\$ 25,000	Actual Loss

⁽¹⁾ Does not include coverage obtained by the Leon County Sheriff.

The limits stated above are on a per occurrence basis.

Cash Management

Cash management is exercised independently by each constitutional officer. With respect to the Board of County Commissioners, the Clerk of the Circuit Court serves as treasurer and custodian of county funds and disburses funds on their behalf as required by law, and applicable management directives.

The portfolio earned \$11,083,976 for an effective rate of return of 5.36% on an average daily balance of \$206,948,822 in the fiscal year 2007. This year market interest rates increased significantly. Accordingly, the County's portfolio participated in this market interest rate adjustment and saw a significant increase with the average portfolio return for Fiscal Year 2007 increasing from 4.5% to 5.36%.

During the March 26, 2007, meeting the Committee recommended that the Board of County Commissioners renew the contract based on Voyageur's performance over the past 5 years.

Subsequent to the fiscal year end, the State Chief Financial Officer began a review of the types of investments in State Board of Administration Local Government Surplus Funds Trust Fund (Investment Pool). In an abundance of caution, on November 9th, the Investment Oversight Committee directed staff to withdraw all funds from the Investment Pool and reinvest in other short term investments.

The activity associated with the County's investment is shown in the information below.

Summary Table of Portfolio Performance as of September 30, 2007						
Investment Type	Book Value	Market Value	Unrealized Gain/Loss (current year)	Realized Gain/Loss	Interest	Total Income
Voyageur Asset Mgmt	62,184,846	62,288,144	429,641	(83,072)	2,920,566	3,267,135
SBA	103,553,922	103,553,922			6,441,578	6,441,578
SBA (Landfill)	6,023,621	6,023,621			317,346	317,346
State Street Money Market	737,812	737,812			88,006	88,006
Wachovia Cash Pool	14,280,386	14,280,386			969,911	969,911
Total Cash and Investments	186,780,887	186,883,885			10,737,407	11,083,976

Rate of Return (Interest only/average daily balance): 5.12%

Total return (Interest plus unrealized gain or losses/average daily balance): 5.36%

Average Portfolio Balance and Return for the Year Ended September 30

	FY 2007		FY 2006	
Investment Type	Average Daily Balance	Total Return	Average Daily Balance	Total Return
Voyageur Portfolio Manager (Fixed Income Securities)	\$ 61,658,332	5.45%	\$ 62,211,926	4.04%
State Board of Administration Pool	124,690,276	5.41%	129,126,804	4.97%
Wachovia Cash Pool	18,928,028	5.32%	15,280,203	4.80%
Portfolio Manager Cash Account (1)	1,672,186	5.28%	2,088,717	4.55%
Bank of New York Repurchase Agreement				
Totals	\$ 206,948,822	5.36%	\$ 206,948,822	4.50%

Note (1) The income for this account is included in the Total Return reported by Voyageur above.

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting to governmental agencies for its Comprehensive Annual Financial Report for their fiscal year. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such Comprehensive Annual Financial Reports must satisfy both generally accepted accounting principles and applicable legal requirements.

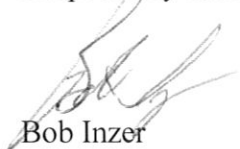
A Certificate of Achievement is valid for a period of one year only. Leon County has been awarded this Certificate by the GFOA for eleven consecutive years. It is our belief that our current report conforms to the Certificate of Achievement Program requirements. This report will also be submitted to the GFOA to determine its eligibility for a Certificate. Leon County has received both the Certificate of Achievement and Distinguished Budget Presentation awards since fiscal year 1995-96.

Acknowledgments

A Comprehensive Annual Financial Report of this nature could not have been prepared without the efficient and dedicated service of all staff members involved. We would like to express

appreciation to the staff of the Finance Department for their efforts in producing this report. We especially appreciate the work by the late Christine Francis who was responsible for the preparation of the financial statements through this year and instrumental in our receipt of the Certificate of Achievement for the past 11 years. Finally, our thanks for the interest and support of the Board of County Commissioners in planning and conducting the fiscal operations of Leon County.

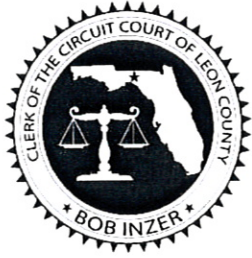
Respectfully submitted,



Bob Inzer
Clerk of the Court



David C. Reid, CPA
Finance Director



Bob Inzer

Clerk of Circuit Court
WWW.CLERK.LEON.FL.US

Clerk of Courts ❖ Clerk of County Commission ❖ Auditor ❖ Treasurer ❖ Recorder ❖ Custodian of County Funds

Statement of Responsibility

March 20, 2008

County Commissioners and Citizens of Leon County

Nationally, considerable attention has focused on management taking responsibility for the publicly traded corporation's financial statements and the fairness, accuracy and completion thereof. While this is principally a private sector concern, it is equally important for public officials to provide similar assurances.

The undersigned hereby state and attest, having reviewed these financial statements, that to the best of their knowledge:

- the statements contain no untrue statement of a material fact
- there are no omissions of material fact(s), and
- the statements fairly present the results of operations and the financial position of the County, and the included reporting units, for the period ending September 30, 2007.

Jane G. Sauls
Chairman

Parwez Alam
County Administrator

Robert B. Inzer
Clerk of Courts

David C. Reid
Finance Director

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Leon County
Florida

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
September 30, 2006

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



Charles S. Cox

President

Jeffrey R. Emer

Executive Director

Financial Section

Independent Auditors' Report

The Honorable Board of County Commissioners
Leon County, Florida

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Leon County, Florida (the County) as of and for the year ended September 30, 2007, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County'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 examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Leon County, Florida, as of September 30, 2007, 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 February 15, 2008 on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and 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.

The management's discussion and analysis on pages 3 through 12 and the budgetary comparison schedules for capital project funds, debt service funds, and the non-major special revenue funds are not a required part of the basic financial statements but are supplementary information required by the accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management

Page Two

regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor fund financial statements and other schedules, listed in the table of contents as supplementary information, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The accompanying introductory and statistical sections, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. This information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Thomas Howell Ferguson P.A. Law, Redd, Crona & Munroe P.A.

February 15, 2008

Management's Discussion and Analysis

This discussion and analysis of Leon County's (the "County") financial statements is designed to introduce the basic financial statements and provide an analytical overview of the County's financial activities for the fiscal year ended September 30, 2007. The basic financial statements are comprised of the government-wide financial statements, fund financial statements, and footnotes. We trust that this, in conjunction with additional information provided in our letter of transmittal (pages xii - xxi), will assist readers in identifying significant financial issues and in future years, changes in the County's financial position. In this Management's Discussion and Analysis ("MD&A"), all amounts, unless otherwise indicated, are expressed in thousands of dollars.

Overview of the Financial Statements

The County's basic financial statements are comprised of the following elements:

Government-wide Financial Statements

The government-wide financial statements (Statement of Net Assets and Statement of Activities found on pages 13 and 14, respectively) concentrate on the County as a whole and do not emphasize fund types but rather a governmental or a business-type classification, which are presented in separate columns. The governmental and business-type activities comprise the primary government and are reported separately from the component unit for which the County is accountable. In addition, neither fiduciary funds nor component units that are fiduciary in nature are included in the government-wide financial statements.

General governmental and intergovernmental revenues support the governmental activities, whereas user fees and charges for services primarily support the business-type activities. The purpose of the government-wide financial statements is to allow the user to be able to determine if the County is in a better or worse financial position than the prior year.

The Statement of Net Assets presents information on all of the County's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The Statement of Activities reflects the expenses of a given function or segment, which are offset by program revenues. Program revenues are defined as charges for services, operating grants and contributions, and capital grants and contributions directly associated with a given function. Taxes, state shared revenues, and investment earnings are reported under general revenue. The effect of the interfund activity has been removed from the government-wide financial statements and the internal service activity has been eliminated. However, the interfund services between functions are not eliminated.

Fund Financial Statements

The accounts of the County are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity or retained earnings, revenues, and expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled.

Fund Financial Statements (continued)

The County's funds are presented in separate fund financial statements, the governmental fund financial statement and a proprietary fund financial statement. The County's major funds are presented in separate columns on the fund financial statements. The definition of a major fund is one that meets certain criteria set forth in GASB 34. The funds that do not meet the criteria of a major fund are considered non-major funds and are combined into a single column on the fund financial statements. Table 1 below summarizes the major features of the basic financial statements.

Table 1: Major Features of the Basic Financial Statements				
	Government-wide Fund Financial Statements	Fund Financial Statements		
		<i>Governmental Funds</i>	<i>Proprietary Funds</i>	<i>Fiduciary Funds</i>
Scope	Entire County government (except fiduciary funds) and the County's component unit	Activities of the County that are not proprietary or fiduciary	Activities of the County that are operated similar to private businesses	Instances in which the County is the trustee or agent for someone else's resources
Required financial Statements	• Statement of Net Assets • Statement of Activities	• Balance Sheet, • Statement of Revenues, Expenditures, and Changes in Fund Balances	• Statement of Net Assets • Statement of Revenues, Expenses, and Changes in Net Assets • Statement of Cash Flows	• Statement of Fiduciary Net Assets
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus	Accrual accounting and economic resources focus
Type of asset/liability information	All assets and liabilities, both financial and capital, and short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets included	All assets and liabilities, both financial and capital, and short-term and long-term	All assets and liabilities, both short-term and long-term
Type of inflow/outflow information	All revenues and expenses during the year, regardless of when cash is received or paid	• Revenues for which cash is received during or soon after the end of the year • Expenditures when goods or services have been received and payment is due during the year or soon thereafter	All revenues and expenses during the year, regardless of when cash is received or paid	All revenues and expenses during the year, regardless of when cash is received or paid

Notes to the Financial Statements

Notes to the financial statements provide additional information that is essential to the full understanding of the data provided in the government-wide and fund financial statements. Refer to Note 1 to the financial statements for more detailed information on the elements of the financial statements.

Infrastructure Assets

Governmental Accounting Standards Board Statement Number 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments* ("GASB 34") not only mandated changes in the financial statements but also set-forth reporting changes. One such change is to capitalize infrastructure both prospectively and retrospectively for fiscal years that end after June 30, 1981. The County for FY 2002 and subsequent years has been reporting the entire valuation of infrastructure.

Condensed Statement of Net Assets

The investment in capital assets, net of related debt, is the largest portion of the net assets. This represents capital assets (land, buildings, improvements, equipment, furniture, vehicles, and construction in progress, and infrastructure), net of accumulated depreciation, and the outstanding related debt used to acquire the assets in the amount of \$299.4 million as compared to \$292 million a year ago; this is an increase of 7.4 million. Capital assets net of related debt continued to increase. This is because the County continues to reduce debt, while the depreciation on the related assets remains constant. The net effect of this transaction is an increase in net assets. These capital assets are used to provide services to the citizens and businesses in the County; consequently, these net assets are not available for future spending. The remaining portion of net assets is unrestricted and can be used to finance government operations.

Table 2 below presents the County's condensed Statement of Net Assets as of September 30, 2007 and 2006, derived from the government-wide Statement of Net Assets.

Table 2 Leon County, Florida Condensed Statement of Net Assets As of September 30 (in thousands)						
	Governmental Activities		Business-type Activities		Total Primary Government	
	2007	2006	2007	2006	2007	2006
Current and other assets	\$ 193,307	\$ 190,436	\$ 11,007	\$ 11,399	\$ 204,314	\$ 201,835
Capital assets	328,359	323,442	20,316	20,029	348,675	343,471
Total assets	521,666	513,878	31,323	31,428	552,989	545,306
Current liabilities	28,560	33,822	9	468	28,569	34,290
Non-current liabilities	101,341	105,402	13,048	12,185	114,389	117,587
Total liabilities	129,901	139,224	13,057	12,653	142,958	151,877
Net assets:						
Invested in capital assets, net of related debt	285,120	277,681	14,292	14,323	299,413	292,003
Unrestricted	106,644	96,974	3,974	4,452	110,618	101,426
*Total net assets	\$ 391,765	\$ 374,655	\$ 18,266	\$ 18,775	\$ 410,031	\$ 393,429
*Differences due to rounding						

Condensed Statement of Activities

Table 3 on the next page presents the County's condensed Statement of Activities for the fiscal years ended September 30, 2007 and 2006, as derived from the government-wide Statement of Activities. Over time, increases and decreases in net assets may measure whether the County financial position is improving or deteriorating. During the fiscal year, the net assets of the governmental activities increased by \$17.110 million or 4.6 percent, and the net assets of the business-type activities decreased by \$509 thousand or 2.7 percent.

The County just completed its fourth year of several significant changes relating to the tax proceeds. Since the Board of County Commissioners adopted an ordinance levying a Utility Services Tax on the unincorporated area of Leon County, this has resulted into a stabilizing source of revenues. The tax generated \$5.3 million in FY 2007 versus \$5 million in FY 2006 of revenues. Concurrent with the adoption of this tax, the County eliminated a Municipal Services Taxing Unit in the unincorporated area. This tax was used to pay for fire services in the unincorporated areas of Leon County. In FY 2003, the MSTU raised \$3,737 million.

The County also adopted a Communications Services Tax in FY 2003. This is the fourth full year of assessments with revenues in the amount of \$4 million in FY 2007 and \$3.8 million FY 2006. This again has been a stabilizing factor in the County's financial picture. Property values continue to increase significantly. Taxable values lag the increase in property values for several reasons. First, the Property Appraiser does not have the resources to continually evaluate each property each year. Second, Florida passed the Save Our Homes Amendment in the mid 90's. This limits the increase in taxable values a homestead property can be assessed to no greater than 3%. Even with these limitations, property tax revenues for the County increased by 12.8% for FY 2006 and 8.0% for FY 2007.

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

With respect to non-homestead property, Amendment 1 limits (caps) the annual increase in assessed value for non-homestead property (businesses, industrial property, rental property, second homes, etc.) to ten percent (10%), except for school district taxes. The Amendment also provides a \$25,000 exemption for tangible personal property. Amendment 1 becomes effective on October 1, 2008, with the exception of the ten percent (10%) assessment cap on non-homestead property which becomes effective on January 1, 2009.

Based on information received from the Leon County Property Appraiser's Office, the estimated annual loss of property tax revenues for Leon County from the additional homestead exemption and the \$25,000 exemption for tangible personal property is approximately \$10.6 million. The estimated loss for portability is \$2.1 million based on numbers used by the legislature. There is no estimate made for the impact of 10% assessment cap on non-homestead property.

The County investment policy is very risk averse and places a premium on security. With the effective yield rate of the portfolio averaging 5.36% for the year, investment earnings increased by one million to \$11,083,976 million. This increase was attributable to higher interest rates. Additional information on investment income is provided in Note IV of the notes and in the Cash Management section of the Letter of Transmittal.

In 1989, the voters of Leon County passed a 1% sales tax to be divided between the City and County. The tax was for 15 years, expiring in November 2004. The county's share of this revenue was dedicated to the construction of a jail and for various transportation improvements. Many of the transportation projects funded by the County were advance funding of State roads. The County entered into several Joint Participation Agreements with the Florida Department of Transportation (FDOT) that provided that the County would be reimbursed as resources became available. The County did not receive any reimbursements during FY 2007, and the balance of principal and interest totaling \$15.6 million was paid to the County by February of 2008. Because the 1 cent sales tax ended, the County did not enter into any advance funding arrangements with FDOT for the last four years. Please see Note XIV Commitments and Contingencies for further details.

The rise in expenditures in the economic environment area can be attributed to the SHIP housing program. The State of Florida increased the appropriations of SHIP funding to local governments in an effort to provide adequate housing to low income individuals. Additionally, Leon County increased the amount of funding available to the participants in this program in an effort to address the rising cost of housing. The increase in expenditures for the Judicial category was incurred to establish and operate a new traffic fine location and contributing to the costs for a Diversionary Program.

Miscellaneous revenues are made up of revenues that will fluctuate annually as a result of various activities throughout the County. All other changes in activities are a result of the normal operations of the County.

Table 3 Leon County, Florida Condensed Statement of Activities For Fiscal Year Ended September 30 (in thousands)							
	Governmental Activities		Business-Type Activities		Total Primary Government		Total % Change 2006 to 2007
	2007	2006	2007	2006	2007	2006	
Revenues							
Program Revenues							
Charges for Services	\$37,121	\$55,399	\$8,201	\$7,696	\$45,322	\$63,095	-28%
Operating Grants & Contributions	8,442	6,676	—	—	8,442	6,676	26%
Capital Grants & Contributions	1,025	1,593	—	—	1,025	1,593	-36%
Total Program Revenues	46,588	63,668	8,201	7,696	54,789	71,364	-23%
General Revenues:							
Property taxes	119,996	110,615	—	—	119,996	110,615	8%
Local option taxes	4,702	4,732	—	—	4,702	4,732	-1%
Local option tourist tax	2,554	2,481	—	—	2,554	2,481	3%
Franchise taxes	353	242	—	—	353	242	46%
Communications services taxes	4,002	3,813	—	—	4,002	3,813	5%
Motor fuel taxes	1,352	1,395	—	—	1,352	1,395	-3%
Local option fuel taxes	3,489	3,603	—	—	3,489	3,603	-3%
Utility services taxes	5,310	5,034	—	—	5,310	5,034	5%
Other taxes	0	—	1,310	1,288	1,310	1,288	2%
State shared revenues	21,596	22,308	—	—	21,596	22,308	-3%
Investment earnings	10,961	9,547	869	799	11,830	10,346	14%
Miscellaneous revenues	3,023	3,504	311	404	3,334	3,908	-15%
Total general revenues	177,338	167,274	2,490	2,491	179,828	169,765	6%
Total revenues	223,926	230,942	10,691	10,187	234,617	241,129	-3%

Table 3 (continued)

Leon County, Florida
Condensed Statement of Activities (continued)
For Fiscal Year Ended September 30
(in thousands)

	Governmental Activities		Business-Type Activities		Total Primary Government		Total % Change 2006 to 2007
	2007	2006	2007	2006	2007	2006	
Program Expenses							
General government	40,733	38,897	—	—	40,733	38,897	5%
Public safety	80,354	75,470	—	—	80,354	75,470	6%
Physical environment	13,564	9,172	12,236	10,821	25,800	19,993	-32%
Transportation	23,556	25,123	—	—	23,556	25,123	-6%
Economic environment	8,291	5,943	—	—	8,291	5,943	40%
Human services	10,440	9,091	—	—	10,440	9,091	15%
Culture and recreation	12,404	11,885	—	—	12,316	11,885	4%
Judicial	11,637	9,613	—	—	11,637	9,613	21%
Interest on long term debt	4,799	4,833	—	—	4,799	4,833	-1%
*Total program expenses	<u>205,778</u>	<u>190,027</u>	<u>12,236</u>	<u>10,821</u>	<u>217,926</u>	<u>200,848</u>	9%
Excess (deficiency) before transfers (net)	18,219	40,915	(1,545)	(634)	16,674	40,280	-59%
Transfers	<u>(1,038)</u>	<u>(495)</u>	<u>1038</u>	<u>495</u>	<u>(1,038)</u>	<u>—</u>	
Change in net assets	<u>17,110</u>	<u>40,420</u>	<u>(507)</u>	<u>(139)</u>	<u>15,636</u>	<u>40,280</u>	-61%
Beginning net assets	374,655	334,235	18,775	18,914	374,655	353,149	6%
Ending net assets	<u><u>\$391,765</u></u>	<u><u>\$374,655</u></u>	<u><u>18,266</u></u>	<u><u>18,775</u></u>	<u><u>\$410,104</u></u>	<u><u>\$393,429</u></u>	4%

* Differences due to rounding.

Program Expenses and Revenues for Governmental Activities

Table 4 below presents program expenses and revenues for governmental activities. The nature of Governmental Activities is to be funded primarily from taxes and not to be self-supporting. As a result, overall program revenues were not sufficient to cover program expenses for governmental activities. General revenues, mainly taxes, therefore supported the net program expenses of these governmental activities. Program revenues as a percentage of program expenses decreased from fiscal year 2006 to fiscal year 2007 by 11 percent. It should be considered normal for the activities and associated program revenues to fluctuate on average plus or minus 4 to 5 percent over the years. This year's decrease of 11 percent is attributable to decreased program revenue and increase in program expenses for general government and transportation. For example, in 2006 the County received a nonrecurring 17.4 million dollar reimbursement from the State for a Joint Participation Agreement for transportation road building and transportation expenditures increased year over year by \$6,840 million. In June 2004, the County was relieved of the responsibility for funding most of the judicial responsibilities, and fees were increased to generally make it self sufficient. This change in funding and the decrease in funding for transportation are the primary reasons for the decrease.

Table 4 Program Expenses and Revenues for Governmental Activities For the Fiscal Year Ended September 30 (in thousands)						
County Programs	Program Expenses 2007	Less Program Revenues 2007	Net Program Expenses (a)		Program Revenues as a Percentage of Program Expenses	
			2007	2006	2007	2006
General government	\$ 40,733	\$ 9,510	\$ 31,223	\$ 28,549	23%	27%
Public safety	80,354	15,720	64,634	60,623	20%	20%
Physical environment	13,564	6,785	6,779	7,774	50%	56%
Transportation	23,556	779	22,777	(1,115)	3%	107%
Economic environment	8,291	2,100	6,191	4,907	25%	17%
Human services	10,440	37	10,403	9,000	0	1%
Culture and recreation	12,405	702	11,703	11,546	6%	3%
Judicial	11,637	10,952	685	242	94%	97%
Interest on long term debt	4,799		4,799	4,833	N/A	N/A
*Total governmental activities	<u>\$ 205,778</u>	<u>\$ 46,588</u>	<u>\$ 159,119</u>	<u>\$ 126,359</u>	<u>23%</u>	<u>34%</u>
(a) Net Program Expenses are mainly supported by taxes. *Differences from financial statements due to rounding						

Program Expenses and Revenues for Business-type Activities

Table 5 below presents program and revenues for business-type activities. Revenues were not sufficient to cover program expenses in FY 2006/2007 because in FY 2003 the County chose to spend a portion of retained earnings to abate any fee increases. The County in an effort to keep garbage fees level chose to utilize a portion of its reserves to cover tipping fees. In addition to the program revenues for the landfill, the County has a non-ad valorem assessment to citizens residing outside the city limits for the City of Tallahassee. Approximately \$1 million was taken from reserves to fund landfill activities.

Table 5

**Program Expenses and Revenues
For Business-type Activities
For the Fiscal Year Ended September 30, 2007
(in thousands)**

	Program Expenses	Less Program Revenues	Net Program Revenues		Program Revenues as a Percentage of Program Expenses	
County Programs	2007	2007	2007	2006	2007	2006
Physical environment	\$ 12,236	\$ 8,201	\$ (4,035)	\$ (3,125)	67%	71%

Overall Analysis

Financial highlights for the County as a whole include the following:

- The assets of the County exceeded its liabilities (net assets) at the close of fiscal year 2007 by \$391,764,655 as compared to \$374,654,524 for fiscal year 2006 for governmental activities. The assets for Business-type activities exceeded its liabilities (net assets) at the close of fiscal year 2007 by \$18,266,524 as compared to \$18,774,898 for fiscal year 2006. Please see the Statement of Activities discussed previously for an explanation of the differences above.
- The County's total net assets increased by \$16,601,757 during fiscal year 2007 as compared to \$40,280,181 in fiscal year 2006. Net assets of governmental activities increased by \$17,110,131 in fiscal year 2007 as compared to \$40,419,424 in 2006. Governmental activities showed an annual increase in previous years ranging from \$5 million in 2003 to \$18.9 million in 2005. The increase for 2006 was atypical in that a \$17.4 million dollar reimbursement was received from the state for state road improvement expenses paid in prior years. Conversely, net assets of business-type activities decreased by \$508,374 in 2007 as compared to a decrease of \$139,243 in 2006. Although charges for services in Business-type activities were not sufficient to cover the program expenses, this decrease was a result of the County continuing the commitment to spend some of its reserves to abate an increase in solid waste tipping fees.

Fund Analysis

The following funds experienced significant changes during the year:

Governmental Funds

As of the close of fiscal year 2007, the County's governmental funds reported a combined ending fund balance of \$166,667,221 as compared to \$159,924,253 for fiscal year 2006. All but \$4,609,252 for fiscal year 2007 as compared to \$3,957,185 for fiscal year 2006 is reported as unreserved. The reserved fund balance has increased because total encumbrances for outstanding purchase orders increased.

The General Fund of the Board of County Commission as displayed on the Combining Balance Sheet contains both Countywide General Revenue funds and the Non-Countywide General Revenue funds. The sole purpose of the Non-Countywide General Revenue funds is to capture discrete revenues and transfer those revenues to the various funds needing support (i.e. various Debt Service, Municipal Services, Growth Management, etc.). The Non-Countywide General Revenue funds do not contain any countywide property tax revenues. The actual year ending fund balance for the Countywide General Revenue funds is \$23,661,146 versus \$25,610,194 for FY 2006. The Non-Countywide fund balance is \$7,935,390 for FY 2006 versus \$5,971,056 for FY 2006.

General Fund

Fund balance at September 30, 2007 remained virtually unchanged with a total of \$31,596,536 as compared to \$31,581,250 for September 30, 2006. In previous years, fund balance increased year over year pursuant to the County's policy to build its fund balance in preparation for future years' emergencies. This year, however, the balance was not increased and it was also necessary to appropriate \$11,050,461 from fund balance for fiscal year 2008. On November 23, 1999, the County Commission adopted a Reserve Policy No. 99-3 which provided for an annual unappropriated fund balance at no less than (10%) ten percent of general operating revenues. On July 10, 2007, the Board adopted a County Reserves Policy No. 07-2 which supersedes Policy No. 99-3 and stipulates that the unappropriated fund balance shall be no less than ten (10) percent and no greater than twenty (20) percent of the projected general fund and fine and forfeiture fund operating expenditures.

Fine & Forfeiture

Fund balance at September 30, 2007 totaled \$14,437,074 as compared to \$11,853,619 for September 30, 2006. This is an increase of \$2,583,455 for the fiscal year. This increase can be attributed to the same policy associated with building the general fund as well as an increase in property tax and interest revenues.

Capital Improvement

Fund balance at September 30, 2007 totaled \$18,866,670 as compared to \$12,657,714 for September 30, 2006. This was an increase of \$6,208,956. This increase can be attributed to the County's elimination of various capital projects in anticipation of reduced revenues resulting from the Florida Legislature's property tax reform.

Local Option Sales Tax

Fund balance at September 30, 2007 totaled \$32,908,933 as compared to \$40,245,880 for September 30, 2006. This was a decrease of \$7,336,947. This decrease can be attributed to the fact that the County will be receiving significantly less revenues in this area. The majority of these funds will now be given to Blueprint 2000. The fund balance in this fund will continue to experience a reduction because it will be receiving less revenue, while expending significant funds on various projects.

Proprietary Funds

The County's proprietary funds reported net assets of \$18,266,524 for September 30, 2007 as compared to \$18,774,898 for September 30, 2006, which is a decrease of \$508,374. This decrease can be attributed to the difference of business expenditures over revenues, and the County's decision to expend some of the reserves to reduce the need for a rate increase.

Budget Variances in the General Fund

The County made no significant revisions and had no significant variations in its budget during the year. Refer to the budgetary comparison schedule for the General Fund in the Other Required Supplementary Information section of the CAFR.

Capital Asset and Long-term Debt Activity

Capital Asset Activity

At September 30, 2007, the County reported \$328,358,711 in capital assets for governmental activities and \$20,315,917 in capital assets for business-type activities versus \$323,442,101 for governmental and \$20,029,192 for business-type activities at fiscal year ending September 30, 2006. Please refer to Note VI in Notes to the Financial Statements for additional information on capital assets and Note XIV in Notes to the Financial Statements for additional information on construction commitments.

Debt Administration Activity

At September 30, 2007, the County had \$93,305,000 of outstanding bonded debt as compared to \$97,755,000 for 2006. All of the County's debt is secured by specific general fund revenues including sales tax, state revenue sharing, and specific other general fund revenues. The County has no general obligation bonds, which would be backed by the full faith and credit of the County. For more information on long-term debt activity, please see Note VIII on Long Term Obligations in the notes to the Financial Statements of the CAFR.

Economic Factors

- The estimated population in Leon County increased 0.14% from 272,497 to 272,896 during FY 2006/2007.
- Detached single-family homes remain the most popular type of housing in Leon County, representing over 44.8 % of all units permitted since 1990 and over 35% of all constructed (non-mobile homes) housing units during 2007. This type of housing is particularly popular in the northern and eastern portions of the community.
- Leon County has seen a slight increase in vacancy rates for apartment rental units going from 3.9% in 2000 to 6.5% for 2007.

Request for Information

This financial report is designed to provide a general overview of Leon County Government's finances for all those with an interest in our government's finances. Questions concerning any of the information provided in this report or request for additional financial information may be addressed to the Clerk of Circuit Court, Finance Department Leon County, P.O. Box 726, Tallahassee Florida 32302. Requests can also be made telephonically at (850) 577-4020 or fax at (850) 577-4255. We also suggest visiting our web-site at www.clerk.leon.fl.us for further financial information.

Leon County, Florida
Statement of Net Assets
September 30, 2007

	Governmental Activities	Business-Type Activities	Total	Component Unit
Assets:				
Current assets				
Cash	\$ 19,380,862	\$ 533,182	\$ 19,914,044	\$ 412,390
Investments	160,839,691	9,344,493	170,184,184	-
Receivables	4,610,098	1,129,766	5,739,864	-
Receivables from other governments	6,536,779	-	6,536,779	-
Inventory	583,764	-	583,764	-
Other assets	1,356,113	-	1,356,113	-
Total current assets	193,307,307	11,007,441	204,314,748	412,390
Noncurrent assets:				
Restricted assets:				
Investments	-	6,023,621	6,023,621	-
Capital assets:				
Land and construction in progress				
nondepreciable	46,085,732	2,409,843	48,495,575	-
Depreciable (net)	282,272,979	11,882,453	294,155,432	-
Total noncurrent assets	328,358,711	20,315,917	348,674,628	-
Total assets	521,666,018	31,323,358	552,989,376	412,390
Liabilities:				
Current liabilities				
Accounts payable	9,661,151	138,190	9,799,341	3,019
Payable to other governments	705,447	-	705,447	-
Internal balances	185,193	(185,193)	-	-
Accrued compensated absences	3,743,843	55,677	3,799,520	-
Unearned revenues	6,578,247	-	6,578,247	-
Bonds payable	4,985,882	-	4,985,882	-
Other current liabilities	2,701,000	-	2,701,000	-
Total current liabilities	28,560,763	8,674	28,569,437	3,019
Noncurrent liabilities				
Deposits	436,506	-	436,506	-
Estimated liability for landfill closure and postclosure care costs	-	12,923,336	12,923,336	-
Arbitrage rebate liability	25,000	-	25,000	-
Accrued compensated absences	8,374,048	124,824	8,498,872	-
Bonds payable	92,505,046	-	92,505,046	-
Total noncurrent liabilities	101,340,600	13,048,160	114,388,760	-
Total liabilities	129,901,363	13,056,834	142,958,197	3,019
Net assets:				
Invested in capital assets, net of related debt	285,120,330	14,292,296	299,412,626	-
Unrestricted	106,644,325	3,974,228	110,618,553	409,371
Total net assets	\$ 391,764,655	\$ 18,266,524	\$ 410,031,179	\$ 409,371

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

Leon County, Florida
Statement of Activities
Year Ended September 30, 2007

	Program Revenues			
Functions/Programs	Expenses	Charges for Services	Operational Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 40,732,786	\$ 8,288,608	\$ 1,221,619	\$ -
Public safety	80,353,698	12,039,289	3,681,247	-
Physical environment	13,564,145	3,428,623	2,444,671	912,085
Transportation	23,555,950	779,158	-	-
Economic environment	8,290,534	1,796,477	303,995	-
Human services	10,439,865	41,030	(3,800)	-
Culture and recreation	12,404,847	250,499	339,763	112,500
Judicial	11,636,820	10,497,726	454,749	-
Interest on long term debt	4,799,245	-	-	-
Total governmental activities	205,777,890	37,121,410	8,442,244	1,024,585
Business-type activities:				
Landfill	12,236,345	8,200,649	-	-
Amtrack Station	-	-	-	-
Total business-type activities:	12,236,345	8,200,649	-	-
Total primary government	\$ 218,014,235	\$ 45,322,059	\$ 8,442,244	\$ 1,024,585
Component Unit:				
Economic environment	68,658	88,790	-	-
Total component unit	\$ 68,658	\$ 88,790	\$ -	\$ -

General Revenues:
Property taxes
Local option taxes
Franchise taxes
Communications services taxes
Motor fuel taxes
Utility services taxes
Other taxes
State shared revenues
Investment earnings
Miscellaneous revenues
Transfers
Total general revenues and transfers
Change in net assets
Net assets - beginning
Net assets - ending

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

Net Revenue (Expense) and Changes in Net Assets			
Governmental Activities	Business-type Activities	Total	Component Unit
			Housing Finance Authority
\$ (31,222,559)	\$ -	\$ (31,222,559)	\$ -
(64,633,162)	-	(64,633,162)	-
(6,778,766)	-	(6,778,766)	-
(22,776,792)	-	(22,776,792)	-
(6,190,062)	-	(6,190,062)	-
(10,402,635)	-	(10,402,635)	-
(11,702,085)	-	(11,702,085)	-
(684,345)	-	(684,345)	-
(4,799,245)	-	(4,799,245)	-
(159,189,651)	-	(159,189,651)	-
-	(4,035,696)	(4,035,696)	-
-	-	-	-
-	(4,035,696)	(4,035,696)	-
(159,189,651)	(4,035,696)	(163,225,347)	-
-	-	-	20,132
-	-	-	20,132
119,995,972	-	119,995,972	-
7,255,981	-	7,255,981	-
353,476	-	353,476	-
4,001,631	-	4,001,631	-
4,840,849	-	4,840,849	-
5,309,710	-	5,309,710	-
-	1,309,728	1,309,728	-
21,595,408	-	21,595,408	-
10,960,744	868,906	11,829,650	-
3,023,480	311,219	3,334,699	-
(1,037,469)	1,037,469	-	-
176,299,782	3,527,322	179,827,104	-
17,110,131	(508,374)	16,601,757	20,132
374,654,524	18,774,898	393,429,422	389,239
\$ 391,764,655	\$ 18,266,524	\$ 410,031,179	\$ 409,371

Leon County, Florida

Balance Sheet
Governmental Funds

September 30, 2007

	General Fund	Fine & Forfeiture	Grants Fund	Special Assessment Paving
Assets:				
Cash	\$ 4,847,305	\$ 596,660	\$ 341,573	\$ 332,531
Investments	31,331,374	12,611,109	3,233,020	-
Receivables:				
Accounts	636,088	83,576	-	-
Intergovernmental	1,588,895	8,233	2,148,822	-
Special assessments	-	-	-	1,869,544
Due from other funds	2,188,881	1,416,542	-	-
Inventory	515,712	-	-	-
Other assets	358	-	-	-
Advances to other funds	20,000	-	-	-
Total assets	<u>\$ 41,128,613</u>	<u>\$ 14,716,120</u>	<u>\$ 5,723,415</u>	<u>\$ 2,202,075</u>
Liabilities and fund balances				
Liabilities:				
Accounts payable	\$ 2,800,993	\$ 36,222	\$ 133,786	\$ 240
Accrued liabilities	3,201,470	-	4,977	-
Intergovernmental payables	108,459	-	-	-
Due to other funds	3,350,708	49,333	98,069	-
Deposits	70,447	193,491	-	-
Unearned revenues	-	-	3,880,535	1,869,544
Total liabilities	<u>9,532,077</u>	<u>279,046</u>	<u>4,117,367</u>	<u>1,869,784</u>
Fund balances:				
Reserved for encumbrances	31,421	-	-	-
Reserved for advances to other funds	20,000	-	-	-
Reserved for records modernization	-	-	-	-
Reserved for training	-	-	-	-
Reserve for special projects	-	-	-	-
Reserve for inmate expenditures	-	-	-	-
Unreserved, reported in:				
General fund	31,545,115	-	-	-
Special revenue funds	-	14,437,074	1,606,048	332,291
Debt service funds	-	-	-	-
Capital project funds	-	-	-	-
Total fund balances	<u>31,596,536</u>	<u>14,437,074</u>	<u>1,606,048</u>	<u>332,291</u>
Total liabilities and fund balances	<u>\$ 41,128,613</u>	<u>\$ 14,716,120</u>	<u>\$ 5,723,415</u>	<u>\$ 2,202,075</u>

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

Capital Improvement	Local Option Sales Tax	Nonmajor Governmental Funds	Total Governmental Funds
\$ 226,514	\$ 2,153,509	\$ 10,596,777	\$ 19,094,869
18,766,548	31,148,249	56,018,966	153,109,266
124,361	206,411	1,690,118	2,740,554
93,215	-	2,697,614	6,536,779
-	-	-	1,869,544
-	-	359,039	3,964,462
-	-	2,385	518,097
-	-	2,568	2,926
-	-	-	20,000
<u>\$ 19,210,638</u>	<u>\$ 33,508,169</u>	<u>\$ 71,367,467</u>	<u>\$ 187,856,497</u>
\$ 283,968	\$ 532,806	\$ 2,094,889	\$ 5,882,904
-	-	415,263	3,621,710
-	-	596,988	705,447
-	66,430	399,922	3,964,462
60,000	-	112,568	436,506
-	-	828,168	6,578,247
<u>343,968</u>	<u>599,236</u>	<u>4,447,798</u>	<u>21,189,276</u>
608,205	-	968,883	1,608,509
-	-	-	20,000
-	-	2,322,497	2,322,497
-	-	68,243	68,243
-	-	288,474	288,474
-	-	301,529	301,529
-	-	-	31,545,115
-	-	35,774,938	52,150,351
-	-	372,521	372,521
18,258,465	32,908,933	26,822,584	77,989,982
18,866,670	32,908,933	66,919,669	166,667,221
<u>\$ 19,210,638</u>	<u>\$ 33,508,169</u>	<u>\$ 71,367,467</u>	<u>\$ 187,856,497</u>

This page left intentionally blank.

Leon County, Florida

Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Assets

September 30, 2007

Total fund balances of governmental funds \$ 166,667,221

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.

Governmental capital assets	\$ 550,399,829	
Less accumulated depreciation	<u>(222,041,114)</u>	328,358,715

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

Bond costs	2,391,313	
Less current year amortization	<u>(185,103)</u>	2,206,210

Long-term liabilities, including bonds payable are not due and payable
in the current period and therefore are not reported in the governmental
funds.

Governmental bonds payable	(97,490,928)	
Discount/(Premium)	(900,413)	
Current year amortization	47,390	
Compensated absences	(12,117,891)	
Arbitrage rebate liability	<u>(25,000)</u>	(110,486,842)

Internal service funds are used by management to charge the costs of
gasoline, vehicle repair, risk management, and telephone services to
individual funds. The assets and liabilities of the internal service funds
are included in governmental activities in the statement of net assets.

5,019,355

Rounding	<u>(4)</u>
----------	------------

Total net assets of governmental activities	<u>\$ 391,764,655</u>
---	-----------------------

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

Leon County, Florida

Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds

Year Ended September 30, 2007

	General Fund	Fine & Forfeiture	Grants Fund	Special Assessment Paving
Revenues:				
Taxes	\$ 59,631,094	\$ 56,891,631	\$ -	\$ -
Licenses and permits	212,674	-	-	-
Intergovernmental	19,073,644	15,928	4,526,937	-
Charges for services	8,050,637	843,552	272,642	-
Fines and forfeitures	-	172,694	-	-
Interest	2,626,947	1,143,782	226,056	158,181
Miscellaneous	499,413	655	206,906	259,102
Total revenues	<u>90,094,409</u>	<u>59,068,242</u>	<u>5,232,541</u>	<u>417,283</u>
Expenditures:				
Current				
General government	35,424,384	-	40,953	-
Public safety	53,968,686	-	829,005	-
Physical environment	2,150,531	-	2,825,053	-
Transportation	-	-	75,394	-
Economic environment	3,672,331	-	303,995	-
Human services	5,108,456	105,792	255,124	-
Culture and recreation	7,096,716	-	783,762	-
Judicial	194,024	2,682,346	79,939	-
Debt Service				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Other debt service costs	-	-	-	-
Total expenditures	<u>107,615,128</u>	<u>2,788,138</u>	<u>5,193,225</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(17,520,719)</u>	<u>56,280,104</u>	<u>39,316</u>	<u>417,283</u>
Other financing sources (uses):				
Transfers in	55,613,577	1,901,346	900,528	-
Transfers out	<u>(38,077,572)</u>	<u>(55,597,995)</u>	<u>(121,800)</u>	<u>(315,325)</u>
Total other financing sources (uses)	<u>17,536,005</u>	<u>(53,696,649)</u>	<u>778,728</u>	<u>(315,325)</u>
Net change in fund balance	15,286	2,583,455	818,044	101,958
Fund balances, October 1	<u>31,581,250</u>	<u>11,853,619</u>	<u>788,004</u>	<u>230,333</u>
Fund balances, September 30	<u>\$ 31,596,536</u>	<u>\$ 14,437,074</u>	<u>\$ 1,606,048</u>	<u>\$ 332,291</u>

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

Capital Improvement Fund	Local Option Sales Tax	Non-Major Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ 25,234,894	\$ 141,757,619
-	-	3,371,901	3,584,575
-	-	7,445,728	31,062,237
41,030	76,329	23,399,266	32,683,456
-	-	959,836	1,132,530
942,348	2,028,907	3,412,099	10,538,320
70,050	-	1,931,952	2,968,078
<u>1,053,428</u>	<u>2,105,236</u>	<u>65,755,676</u>	<u>223,726,815</u>
2,732,460	-	5,408,015	43,605,812
499,963	253,630	24,768,805	80,320,089
2,755,624	-	10,700,496	18,431,704
87,700	9,188,553	10,232,201	19,583,848
-	-	4,318,225	8,294,551
176,407	-	4,999,597	10,645,376
1,944,838	-	4,171,268	13,996,584
-	-	8,720,262	11,676,571
-	-	4,730,311	4,730,311
-	-	4,656,474	4,656,474
-	-	5,058	5,058
<u>8,196,992</u>	<u>9,442,183</u>	<u>82,710,712</u>	<u>215,946,378</u>
<u>(7,143,564)</u>	<u>(7,336,947)</u>	<u>(16,955,036)</u>	<u>7,780,437</u>
13,529,845	-	29,780,954	101,726,250
<u>(177,325)</u>	<u>-</u>	<u>(8,473,702)</u>	<u>(102,763,719)</u>
<u>13,352,520</u>	<u>-</u>	<u>21,307,252</u>	<u>(1,037,469)</u>
6,208,956	(7,336,947)	4,352,216	6,742,968
<u>12,657,714</u>	<u>40,245,880</u>	<u>62,567,453</u>	<u>159,924,253</u>
<u>\$ 18,866,670</u>	<u>\$ 32,908,933</u>	<u>\$ 66,919,669</u>	<u>\$ 166,667,221</u>

Leon County, Florida

Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities

September 30, 2007

Net change in fund balances - total governmental funds	\$ 6,742,968
--	--------------

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.

Expenditures for capital assets	\$ 21,896,061	
Less current year depreciation	<u>(16,979,448)</u>	4,916,613

Bond Proceeds provide current financial resources to governmental
funds, but issuing debt increases long-term liabilities in the statements
of net assets. Repayment of bond principal is an expenditure in the
governmental funds, but the repayment reduces long-term liabilities in
the statement of net assets. This is the amount by which proceeds
exceed repayments.

Principal payments	4,730,311
--------------------	-----------

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 governmental funds.

Amortization of current year bond discount/premium	47,390	
Amortization of current year bond costs	(44,398)	
Amortization of current year deferred charge on refunding	(140,705)	
Change in long-term compensated absence	<u>(725,930)</u>	(863,643)

Internal service funds are used by management to charge the costs of
gasoline, vehicle repair, risk management, and telephone services to
individual funds. The net loss of the Internal Service Funds was reported with
governmental activities. (\$65,221 was included with business-type activities.)

1,583,882

Changes in net assets of governmental activities	<u>\$ 17,110,131</u>
--	----------------------

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

Leon County, Florida

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
General Fund

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$ 58,909,744	\$ 58,909,744	\$ 59,631,094	\$ 721,350
Licenses and Permits	201,253	201,253	212,674	11,421
Intergovernmental	18,877,093	18,993,600	19,073,644	60,929
Charges for services	12,105,373	12,432,046	8,050,637	(4,381,409)
Interest	1,387,656	1,387,656	2,626,947	1,239,291
Miscellaneous	2,294,888	148,138	499,413	351,275
Total revenues	93,776,007	92,072,437	90,094,409	(1,997,143)
Expenditures:				
Current:				
General government	36,650,947	38,382,832	35,424,384	2,938,448
Public safety	53,958,002	53,958,002	53,968,686	(30,480)
Physical environment	2,294,636	2,359,636	2,150,531	209,105
Economic environment	3,297,060	4,342,601	3,672,331	670,270
Human services	4,962,169	5,806,330	5,108,456	697,874
Culture and recreation	7,154,460	7,200,860	7,096,716	104,144
Judicial	504,973	575,990	194,024	381,966
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	108,822,247	112,626,251	107,615,128	4,971,327
Excess (deficiency) of revenues over (under) expenditures	(15,046,240)	(20,553,814)	(17,520,719)	2,974,184
Other financing sources (uses):				
Transfers in	64,653,579	64,824,965	55,613,577	(9,165,380)
Transfers out	(51,397,680)	(52,393,379)	(38,077,572)	14,328,710
Total other financing sources (uses)	13,255,899	12,431,586	17,536,005	5,163,330
Net change in fund balance	(1,790,341)	(8,122,228)	15,286	8,137,514
Fund balances, October 1	31,581,250	31,581,250	31,581,250	-
Fund balances, September 30	\$ 29,790,909	\$ 23,459,022	\$ 31,596,536	\$ 8,137,514

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

Leon County, Florida

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Fine and Forfeiture Fund

Year Ended September 30, 2007

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
Revenues:				
Taxes	\$ 55,849,485	\$ 55,849,485	\$ 56,891,631	\$ 1,042,146
Intergovernmental	9,500	9,500	15,928	6,428
Charges for services	1,160,113	1,160,113	843,552	(316,561)
Fines and forfeitures	119,950	119,950	172,694	52,744
Interest	423,700	423,700	1,143,782	720,082
Total revenues	<u>57,562,748</u>	<u>57,562,748</u>	<u>59,068,242</u>	<u>1,505,494</u>
Expenditures:				
Human services	300,000	130,125	105,792	24,333
Judicial	2,309,628	2,726,945	2,682,346	-
Total expenditures	<u>2,609,628</u>	<u>2,857,070</u>	<u>2,788,138</u>	<u>24,333</u>
Excess (deficiency) of revenues over (under) expenditures	<u>54,953,120</u>	<u>54,705,678</u>	<u>56,280,104</u>	<u>1,529,827</u>
Other financing sources (uses):				
Transfers in	575,000	730,818	1,901,346	1,170,528
Transfers out	<u>(55,378,120)</u>	<u>(55,597,995)</u>	<u>(55,597,995)</u>	<u>-</u>
Total other financing sources (uses)	<u>(54,803,120)</u>	<u>(54,867,177)</u>	<u>(53,696,649)</u>	<u>1,170,528</u>
Net change in fund balance	150,000	(161,499)	2,583,455	2,700,355
Fund balances, October 1	<u>11,853,619</u>	<u>11,853,619</u>	<u>11,853,619</u>	<u>-</u>
Fund balances, September 30	<u>\$ 12,003,619</u>	<u>\$ 11,692,120</u>	<u>\$ 14,437,074</u>	<u>\$ 2,700,355</u>

-

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

Leon County, Florida

Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Grants Fund

Year Ended September 30, 2007

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final	Amounts	
Revenues:				
Intergovernmental	\$ 504,344	\$ 9,556,014	\$ 4,526,937	\$ (5,029,077)
Charges for services	155,033	298,315	272,642	(25,673)
Interest	-	3,918	226,056	222,138
Miscellaneous	-	2,553,149	206,906	(2,346,243)
Total revenues	<u>659,377</u>	<u>12,411,396</u>	<u>5,232,541</u>	<u>(7,178,855)</u>
Expenditures:				
General government	-	43,933	40,953	2,980
Public safety	628,263	1,074,061	829,005	245,056
Physical environment	-	4,768,229	2,825,053	1,943,176
Transportation	-	2,350,833	75,394	2,275,439
Economic environment	-	1,428,454	303,995	1,124,459
Human services	155,033	371,090	255,124	115,966
Culture and recreation	500,000	3,125,390	783,762	2,341,628
Judicial	-	143,138	79,939	63,199
Total expenditures	<u>1,283,296</u>	<u>13,305,128</u>	<u>5,193,225</u>	<u>8,111,903</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(623,919)</u>	<u>(893,732)</u>	<u>39,316</u>	<u>933,048</u>
Other financing sources (uses):				
Transfers in	725,000	895,384	900,528	5,144
Transfers out	<u>-</u>	<u>(143,138)</u>	<u>(121,800)</u>	<u>21,338</u>
Total other financing sources (uses)	<u>725,000</u>	<u>752,246</u>	<u>778,728</u>	<u>26,482</u>
Net change in fund balance	101,081	(141,486)	818,044	959,530
Fund balances, October 1	<u>788,004</u>	<u>788,004</u>	<u>788,004</u>	<u>-</u>
Fund balances, September 30	<u>\$ 889,085</u>	<u>\$ 646,518</u>	<u>\$ 1,606,048</u>	<u>\$ 959,530</u>

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

Leon County, Florida

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Special Assessment Paving Fund

Year Ended September 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Interest	\$ 136,082	\$ 136,082	\$ 158,181	\$ 22,099
Miscellaneous	173,825	173,825	259,102	85,277
Total revenues	<u>309,907</u>	<u>309,907</u>	<u>417,283</u>	<u>107,376</u>
Other financing sources (uses):				
Transfers out	(309,907)	(315,325)	(315,325)	-
Total other financing sources (uses)	<u>(309,907)</u>	<u>(315,325)</u>	<u>(315,325)</u>	<u>-</u>
Net change in fund balance	-	(5,418)	101,958	107,376
Fund balances, October 1	<u>230,333</u>	<u>230,333</u>	<u>230,333</u>	<u>-</u>
Fund balances, September 30	<u>\$ 230,333</u>	<u>\$ 224,915</u>	<u>\$ 332,291</u>	<u>\$ 107,376</u>

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

Leon County, Florida
Statement of Net Assets
Proprietary Funds

September 30, 2007

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Landfill Fund	Nonmajor Fund Amtrak Station	Totals	
Assets:				
Current assets:				
Cash	\$ 405,236	\$ 127,946	\$ 533,182	\$ 246,285
Cash with fiscal agent	-	-	-	39,708
Investments	9,344,493	-	9,344,493	7,730,425
Receivables:				
Accounts	1,129,766	-	1,129,766	-
Inventory	-	-	-	65,667
Total current assets	10,879,495	127,946	11,007,441	8,082,085
Noncurrent assets:				
Restricted investments	6,023,621	-	6,023,621	-
Capital assets:				
Land non-depreciable	1,809,843	600,000	2,409,843	-
Depreciable (net)	11,108,772	773,681	11,882,453	-
Total noncurrent assets	18,942,236	1,373,681	20,315,917	-
Total assets	29,821,731	1,501,627	31,323,358	8,082,085
Liabilities:				
Current liabilities				
Accounts payable	92,513	-	92,513	142,398
Accrued liabilities	45,677	-	45,677	14,139
Compensated absences	55,677	-	55,677	-
Advances from other funds	-	-	-	20,000
Other current liabilities	-	-	-	2,701,000
Total current liabilities	193,867	-	193,867	2,877,537
Noncurrent liabilities:				
Compensated absences	124,824	-	124,824	-
Liability for closure costs/maintenance	12,923,336	-	12,923,336	-
Total noncurrent liabilities	13,048,160	-	13,048,160	-
Total liabilities	13,242,027	-	13,242,027	2,877,537
Net assets:				
Invested in capital assets	12,715,863	1,373,681	14,089,544	-
Unrestricted	3,863,841	127,946	3,991,787	5,204,548
Total net assets, invested in capital assets	\$ 16,579,704	\$ 1,501,627	18,081,331	\$ 5,204,548
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds			185,193	
Net assets of business-type activities			<u>\$ 18,266,524</u>	

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

Leon County, Florida

Statement of Revenues, Expenses and Changes in Net Assets
Proprietary Funds

Year Ended September 30, 2007

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Landfill Fund	Nonmajor Fund Amtrak Station	Totals	
Operating revenues:				
Charges for services	\$ 8,198,899	\$ -	\$ 8,198,899	\$ 8,366,082
Intergovernmental	1,750		1,750	-
Total operating revenues	<u>8,200,649</u>	<u>-</u>	<u>8,200,649</u>	<u>8,366,082</u>
Operating expenses:				
Personnel services	2,299,925	-	2,299,925	678,612
Contractual services	4,989,680	-	4,989,680	137,510
Supplies	386,248	-	386,248	1,194,505
Communications services	25,731	-	25,731	284,503
Insurance	154,227	-	154,227	4,115,182
Utility services	522,391	-	522,391	18,458
Depreciation	755,394	-	755,394	-
Other services and charges	3,164,542	3,428	3,167,970	710,629
Total operating expenses	<u>12,298,138</u>	<u>3,428</u>	<u>12,301,566</u>	<u>7,139,399</u>
Operating income (loss)	<u>(4,097,489)</u>	<u>(3,428)</u>	<u>(4,100,917)</u>	<u>1,226,683</u>
Nonoperating revenues:				
Taxes	1,309,728	-	1,309,728	-
Interest revenue	862,390	6,516	868,906	422,424
Miscellaneous	311,219	-	311,219	-
Total nonoperating revenues	<u>2,483,337</u>	<u>6,516</u>	<u>2,489,853</u>	<u>422,424</u>
Income (loss) before transfers	(1,614,152)	3,088	(1,611,064)	1,649,107
Transfers In	1,063,680	-	1,063,680	-
Transfers out	<u>(26,211)</u>	<u>-</u>	<u>(26,211)</u>	<u>-</u>
Change in net assets	(576,683)	3,088	(573,595)	1,649,107
Net assets, October 1	<u>17,156,387</u>	<u>1,498,539</u>		<u>3,555,441</u>
Net assets, September 30	<u>\$ 16,579,704</u>	<u>\$ 1,501,627</u>		<u>\$ 5,204,548</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.			<u>65,221</u>	
Change in net assets of business-type activities			<u>\$ (508,374)</u>	

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

Leon County, Florida
Statement of Cash Flows
Proprietary Funds
Year Ended September 30, 2007

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Landfill Fund	Nonmajor Fund Amtrak Station	Totals	
Cash flows from operating activities:				
Receipts from customers	\$ 8,980,023	\$ -	\$ 8,980,023	\$ 2,397,135
Receipts from interfund services	-	-	-	6,213,362
Payments to suppliers	(9,474,109)	(3,428)	(9,477,537)	(5,102,997)
Payments to employees	(2,287,812)	-	(2,287,812)	(684,355)
Claims paid	-	-	-	(1,526,171)
Payments for interfund services	(154,227)	-	(154,227)	(125,243)
Other receipts (payments)	1,750	-	1,750	-
Net cash (used in) provided by operating activities	(2,934,375)	(3,428)	(2,937,803)	1,171,731
Cash flows from noncapital financing activities:				
Tax proceeds	1,309,728	-	1,309,728	-
Transfers received from other funds	1,063,680	-	1,063,680	-
Transfers made to other funds	(26,211)	-	(26,211)	-
Net cash provided by (used in) noncapital financing activities	2,347,197	-	2,347,197	-
Cash flows from capital and related financing activities:				
Sale of property	311,219	-	311,219	-
Acquisition and/or construction of capital assets	(724,772)	-	(724,772)	-
Net cash used by capital and related financing activities	(413,553)	-	(413,553)	-
Cash flows from investing activities:				
Proceeds from sales and maturities of investments	4,744,096	-	4,744,096	6,008,695
Purchase of investments	(4,494,606)	-	(4,494,606)	(7,730,425)
Interest and dividends received	923,497	6,516	930,013	422,424
Net cash provided by (used in) investing activities	1,172,987	6,516	1,179,503	(1,299,306)
Net increase (decrease) in cash	172,640	3,088	175,728	(127,575)
Cash and equivalents, October 1	232,980	124,858	357,838	413,568
Cash and equivalents, September 30	\$ 405,620	\$ 127,946	\$ 533,566	\$ 285,993

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

Leon County, Florida
Statement of Cash Flows
Proprietary Funds
Year Ended September 30, 2007

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Landfill Fund	Nonmajor Fund Amtrak Station	Totals	
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	\$ (4,097,489)	\$ (3,428)	\$ (4,100,917)	\$ 1,226,683
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation expense	755,394	-	755,394	-
Change in assets and liabilities:				
Receivables	(60,740)	-	(60,740)	163,187
Inventories	-	-	-	(17,718)
Accounts payable	(385,517)	-	(385,517)	(119,998)
Accrued expenses	12,113	-	12,113	(4,423)
Other current liabilities	-	-	-	(76,000)
Estimated liability for closure	841,864	-	841,864	-
Net cash provided by operating activities	<u>\$ (2,934,375)</u>	<u>\$ (3,428)</u>	<u>\$ (2,937,803)</u>	<u>\$ 1,171,731</u>

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

Leon County, Florida

Statement of Fiduciary Net Assets
Agency Funds

September 30, 2007

	Total Agency Funds
Assets:	
Cash	\$ 9,566,535
Investments	1,571,729
Receivables:	
Accounts	830,568
Total assets	<u>\$ 11,968,832</u>
Liabilities:	
Accounts payable	\$ 1,694,015
Due to other governments	1,660,867
Deposits	6,965,531
Installment tax deposits	1,648,419
Total liabilities	<u>\$ 11,968,832</u>

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

LEON COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2007

I.	SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES	
A.	Reporting Entity.....	31
B.	Measurement Focus and Basis of Accounting	33
C.	Basis of Presentation.....	36
D.	Assets, Liabilities and Net Assets.....	38
II.	RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS	
A.	Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Assets	43
B.	Explanation of Differences Between the Governmental Fund Operating Statements and the Government-wide Statement of Activities.....	46
III.	STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY	
A.	Budgets and Budgetary Accounting	50
IV.	CASH AND INVESTMENTS	52
V.	PROPERTY TAXES	55
VI.	CAPITAL ASSETS	
A.	Capital Asset Activity	56
B.	Depreciation Expense	57
VII.	INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS	
A.	Interfund Balances	58
B.	Interfund Transfers	59
VIII.	LONG-TERM OBLIGATIONS	
A.	Long-term Obligations (Excluding Accrued Compensated Absences)	60
B.	Advances and Current Refundings	63
C.	A Summary of Changes in the Long-term Debt of the County	64
D.	Purchase Cards.....	65
E.	Special Assessment Debt.....	65
F.	Demand Bonds.....	65
G.	Discretely Presented Component Unit – Housing Finance Authority of Leon County	65
H.	Conduit Debt Obligations	66
I.	Debt Parity	67
IX.	CLOSURE AND POST CLOSURE CARE COST	68

X.	EMPLOYEE BENEFITS	
A.	Pension Plan	69
B.	Deferred Compensation Plan	70
C.	Liability for Compensated Absences	70
D.	Executive Service Plan	70
E.	Post Employment Benefits Other Than Pension Benefits.....	70
XI.	RISK MANAGEMENT AND CONVENTIONALLY INSURED CLAIMS & LOSSES	
A.	General Liability	71
B.	Workers Compensation.....	71
C.	Automobile Liability	72
XII.	SEGMENT INFORMATION – ENTERPRISE FUNDS.....	72
XIII.	OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES	
A.	Excess of Expenditures Over Appropriations.....	72
B.	Excess of Expenditures Over Revenue in the Budget Column	72
C.	Deficit Fund Balances.....	72
XIV.	COMMITMENTS AND CONTINGENCIES	
A.	Contract Commitments	73
B.	Blueprint 2000 Intergovernmental Agency.....	75
C.	Potential Liabilities Resulting from Litigation	75
XV.	SUBSEQUENT EVENTS	75

This page left intentionally blank.

Leon County, Florida
Notes to Financial Statements
September 30, 2007

NOTE I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Leon County, Florida (the "County") is a political subdivision of the State of Florida and provides services to its residents in many areas, including Public Safety, Transportation, Recreation and Human Services. The County is governed by an elected Board of County Commissioners (seven members). In addition to the members of the Board of County Commissioners, there are five elected Constitutional Officers: Clerk of the Circuit Court, Sheriff, Tax Collector, Property Appraiser and Supervisor of Elections. The Constitutional Officers maintain separate accounting records and budgets. Effective for the 2003 fiscal year, the citizens of Leon County passed a voter referendum to make Leon County a Charter County. The Charter is a simple charter, which allows for the same powers and duties as provided in the Constitution of the State of Florida and Florida Statutes. However, in certain instances, the Charter may alter or expand the powers of the elected officials via voter referendum.

The accompanying financial statements present the combined financial position and results of operations of the entity as a whole, by major fund and nonmajor funds in aggregate, that are governed by the Board and the Constitutional Officers of Leon County, Florida.

The Board funds a portion, or in some cases all, of the operating budgets of the County's Constitutional Officers. The payments by the Board to fund the operating budgets of the Constitutional Officers are recorded as expenditures on the financial statements of the Board and as appropriations or charges for services on the financial statements of the Constitutional Officers. Accordingly, such amounts and the budget relating to those amounts have been eliminated in the accompanying combined financial statements.

Component Units

The component units discussed below are included in the County's reporting entity either because of the significance of the operational relationship or the County is financially accountable for the component unit. The County is financially accountable for an organization when the County appoints a voting majority of the organization's governing body and is able to impose its will on the organization. The County is also financially accountable when there is a potential for the organization to provide a financial benefit or impose a financial burden on Leon County; or the organization is fiscally dependent on the County.

NOTE I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (continued)

Component Units (continued)

Specific criteria used to determine financial accountability are:

- Selection of a Voting Majority of the Governing Body.
- Imposition of Will: Ability to remove appointed members at will; ability to approve or modify charges affecting revenue; ability to appoint, hire or dismiss management.
- Financial Benefit or Burden Relationship: The County is legally entitled to or can otherwise access the organization's resources; the County is legally obligated or has otherwise assumed the obligation to finance the deficits of or provide support to the organization; or the County is obligated in some manner for the debt of the organization.
- Fiscal Dependency: Ability to approve or modify the organization's budget or rate charges and ability to approve debt issuances and/or tax levies.

The financial statements of the component units have been included in the financial reporting entity either as a blended component unit or as a discretely presented component unit in accordance with Governmental Accounting Standards Board (GASB) Statement No. 14, "The Financial Reporting Entity," and GASB Statement No. 39, "Determining Whether Certain Organizations Are Component Units." At September 30, 2007, the only component unit of the County is The Housing Finance Authority of Leon County (the "Authority") and is presented in a separate column on the County's financial statements.

The Authority was created as a Florida public corporation in accordance with the Florida Housing Finance Authority Law, Part IV of Chapter 159, Florida Statutes (1979), following the adoption of an approving ordinance (#80-39) by the Board of County Commissioners of Leon County, Florida. The Authority is a Dependent Special District as defined in Chapter 89-169, Laws of Florida.

The Authority's governing board is appointed by the Board of County Commissioners; the budget is approved by the County; all bonds issued and contracts entered into must be approved by the County; the County may, at its sole discretion, and at anytime, alter or change the structure, organization, programs or activities of the Authority, including the power to terminate the Authority; and the County maintains the books and records of the Authority. This unit is reported in a separate column to emphasize that it is legally separate from the County. Separate financial information for the Authority is available in the Finance Department currently housed in the Bank of America Building, commonly known as BOA Building, 315 South Calhoun Street, Suite 450, Tallahassee, Florida 32301.

NOTE I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (continued)

Component Units (continued)

Excluded from the Reporting Entity:

The Leon County Health Facilities Authority, Leon County Research and Development Authority, and Leon County Education Facilities Authority have been established under Florida Statutes, Chapter 159, Part V; Chapter 154, Part III; and Chapter 243, respectively. Operations of the above authorities are not included in this report.

Other public entities located within Leon County and not included in the financial statements of the County include municipalities and the following independent taxing districts authorized and established by the laws of Florida:

Leon County School Board District
Leon County Health Department
Tallahassee – Leon County Civic Center Authority
Fallschase Special Taxing District
Northwest Florida Water Management District

These potential component units have been excluded because they do not meet the criteria for inclusion in the reporting entity.

B. Measurement Focus and Basis of Accounting

The basic financial statements of the County are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to the financial statements

Government-wide Financial Statements

Government-wide financial statements (the Statement of Net Assets and Statement of Activities) provide financial information about Leon County government as a whole, except for its fiduciary activities. These statements include separate columns for the governmental and business-type activities of the primary government, as well as its discretely presented component unit and provide for a consolidated financial picture of the government. The Statement of Net Assets reports all financial and capital resources of Leon County's governmental and business-type

NOTE I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Measurement Focus and Basis of Accounting (continued)

Government-wide Financial Statements (continued)

activities. The Statement of Activities reports functional categories of programs provided by the County and demonstrates how and to what degree those programs are supported by specific revenue. As part of the consolidation process, the effect of interfund activity has been removed from these statements to avoid distorted financial results. Any interfund services provided and used are not eliminated during this process, but reassigned to governmental activities. Any amounts reported as interfund balances represent the residual amounts due between governmental and business-type activities. Fiduciary funds of the government are also removed from this presentation since the resources are not available for general government funding purposes. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities. Business-type activities rely, to a significant extent, on fees and charges for support.

Likewise, the primary government is reported separately from the legally separate component unit for which the primary government is financially accountable. Government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and agency fund financial statements. Under the accrual basis of accounting, revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*. Program revenues include charges for services, fines and forfeiture, licenses and permits, and payments made by parties outside of the reporting government's citizenry if that money is restricted to a particular program. Program revenues are netted with program expenses in the Statement of Activities to present the net cost of each program. Amounts paid to acquire capital assets are capitalized as assets in the government-wide financial statements, rather than being reported as expenditures. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source. Amounts paid to reduce long-term indebtedness of the reporting government are reported as reductions of the related liability, rather than as expenditures.

Fund Financial Statements

The accounts of the County are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprises its assets, liabilities, fund equity, revenue and expenditures, or expenses, as appropriate. Government resources are allocated to, and accounted for, in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

NOTE I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Measurement Focus and Basis of Accounting (continued)

Fund Financial Statements (continued)

Fund financial statements for the primary government's governmental, proprietary, and fiduciary funds are presented after the government-wide financial statements. These statements show information about major funds individually and nonmajor funds in the aggregate for governmental and enterprise funds. The fiduciary statement includes financial information for the agency funds. The agency funds of the County primarily represent assets held by the County in a custodial capacity for other individuals or governments.

Governmental Funds

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Franchise fees, licenses, sales taxes, gas taxes, operating and capital grants, and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable only when the County receives cash.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of "available spendable resources". Governmental funds operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Noncurrent portions of long-term receivables (special assessment) due to governmental funds are reported on their balance sheets in spite of their spending measurement focus. Noncurrent portions of other long-term receivables are offset by deferred revenue.

Because of their spending measurement focus, expenditure recognition for governmental fund types exclude amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources were expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability. However, debt service

NOTE I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Measurement Focus and Basis of Accounting (continued)

Fund Financial Statements (continued)

expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Proprietary Funds

The County's enterprise funds and internal service funds are proprietary funds. In the fund financial statements, proprietary funds are presented using the accrual basis of accounting. Revenues are recognized when they are earned and expenses are recognized when the related goods or services are delivered. In the fund financial statements, proprietary funds are presented using the economic resources measurement focus. This means that all assets and all liabilities (whether current or noncurrent) associated with their activity are included on their balance sheets. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in total net assets. For the enterprise funds, as permitted by GASB Statement No. 20, the County has elected not to apply all FASB Statements and Interpretations, APB Opinions and Accounting Research Bulletins, issued on or after November 30, 1989.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as subsidies, taxes, and investment earnings, result from nonexchange transactions or ancillary activities. Amounts paid to acquire capital assets are capitalized as assets in the fund financial statements, rather than reported as an expenditure. Proceeds of long-term debt are recorded as a liability in the fund financial statements, rather than as an other financing source. Amounts paid to reduce long-term indebtedness are reported as a reduction of the related liabilities, rather than as an expense.

C. Basis of Presentation

GASB Statement No. 34 sets forth minimum criteria (percentage of the assets, liabilities, revenues or expenditures/expenses of either fund category and the governmental and enterprise combined) for the determination of major funds. The nonmajor funds are combined in a column in the fund financial statements and detailed in the combining section.

Governmental Major Funds:

The County reports the following major funds in the governmental fund financial statements:

General Fund — The General Fund is the general operating fund of the County. This fund is used to account for all financial transactions not required to be accounted for in another fund.

NOTE I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Presentation (continued)

Governmental Major Funds (continued)

Fine and Forfeiture — This fund was established to account for revenues collected pursuant to the provisions of Section 142.01, Florida Statutes. It also accounts for expenditures related to the costs of criminal prosecutions and for the proceeds of certain court fines and costs as well as accounting for ad valorem tax revenues collected and used to support the Sheriff's Department.

Grants Fund — This fund is used to account for the revenues and expenses of federal, state and local grants awarded to the county. This fund also includes the corresponding county matching funds for the various grants.

Special Assessments Fund — This fund accounts for the repayment of special assessments associated with the county's paving program. Repayments are collected as a non-ad valorem special assessment on the annual tax bill. These revenues are repaying the county for the costs to construct the paving projects.

Capital Improvement Fund — This fund is used to account for the acquisition or construction of major non-transportation related capital facilities and/or projects other than those financed by proprietary funds.

Local Option Sales Tax — The Local Option Sales Tax Fund accounts for revenues generated by the local option one-cent sales tax. This tax, which was approved by the voters of Leon County in a referendum election held on November 4, 1989, provides for the levy of a one percent sales tax on every taxable item sold in the County and taxed pursuant to the provisions of Section 206, Florida Statutes. The statutory authority to collect these revenues expired October 31, 2004. Utilization of the proceeds of this tax is limited to the costs of acquisition, construction, reconstruction, and maintenance of roads and streets; and the costs of establishing, operating, and maintaining a transportation system and related facilities.

Proprietary Major Fund:

Landfill Fund — The Landfill Fund accounts for the revenues, expenses, assets and liabilities associated with the County landfill and transfer station.

Note: The major funds for Leon County will vary from year to year. This change is because of the calculation requirements established by GASB 34 in determining whether a fund is major or not.

Leon County, Florida
Notes to Financial Statements
September 30, 2007

NOTE I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Presentation (continued)

Other Fund Types:

Internal Service Funds — Internal Service Funds account for Fleet Management, Communications, and Self Insurance services provided to other departments of the County on a cost reimbursement basis.

Agency Fund — The Agency Fund is used to account for the collection and disbursement of monies by the County on behalf of other governments and individuals, such as cash bonds, traffic fines, support payments and ad valorem taxes.

Non-current Governmental Assets/Liabilities

GASB Statement No. 34 requires non-current governmental assets, such as land and buildings, and non-current governmental liabilities, such as general obligation bonds, revenue bonds and capital leases, be reported in the governmental activities column in the government-wide statement of net assets.

D. Assets, Liabilities and Net Assets

Cash and Cash Equivalents

Cash and cash equivalents are defined as short-term highly liquid investments that are both readily convertible to known amounts of cash and have an original maturity of three months or less. This includes cash in banks, repurchase agreements with financial institutions, petty cash, cash with claims administrators and balances in the State Board of Administration Investment Pool.

Investments

Investments for the County are reported at fair value, in accordance with GASB Statement No. 31. In addition to reporting investments at fair value, the County is reporting investments in accordance with the requirements of GASB 40.

Receivables and Payables

Receivables are shown net of an allowance for uncollectibles. The emergency medical services allowance is equal to 41% of outstanding gross charges at September 30, 2007.

Inventories and Prepaid Items

Inventories, consisting primarily of expendable items (materials and supplies), are determined by

Leon County, Florida
Notes to Financial Statements
September 30, 2007

NOTE I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Liabilities and Net Assets (continued)

Inventories and Prepaid Items (continued)

physical count at the County's fiscal year-end and valued at cost on the basis of the "first-in first-out" method of accounting. Inventory shown in the Governmental Funds consists of fuel, medical supplies, vehicle parts and road materials. The inventory is recorded as an expenditure when consumed (consumption method) rather than when purchased.

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

Restricted Assets

Certain funds of the County are classified as restricted assets on the Statement of Net Assets because the restriction is either imposed by law through constitutional provisions or enabling legislation or imposed externally by creditors, grantors, contributors, or laws or regulations of other governments. Therefore, their use is limited by applicable laws and regulations. It is the practice of the County to utilize restricted net assets before unrestricted net assets. Certain Landfill Fund assets are required to be segregated from other current assets. These assets are legally restricted for specific purposes, such as landfill closure and post-closure care.

Capital Assets

Capital assets include property, plant, equipment, and infrastructure assets. Infrastructure assets are defined as public domain fixed assets such as roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, lighting systems, and similar assets that are immovable and of value only to the government unit. All qualified infrastructure assets have been capitalized and included in the September 30, 2007 financial statements. Capital assets are reported in the government-wide financial statements in the applicable governmental or business-type activities column, as well as the proprietary fund financial statements. Capital assets are defined by Section 274.02, Florida Statutes, to include items of a nonconsumable nature with a value of at least \$1,000 and a life of one year or more. The County maintains an administrative record of these assets. However, for reporting purposes, the threshold for capitalizing property, plant, and equipment is \$20,000, buildings \$50,000 and infrastructure is \$100,000. Capital assets are recorded at cost, or estimated historical cost. Contributed assets are recorded at estimated fair market value at the time received. Depreciation is calculated using the straight-line method over the estimated useful lives of the related assets.

Leon County, Florida
Notes to Financial Statements
September 30, 2007

NOTE I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Liabilities and Net Assets (continued)

Capital Assets (continued)

The ranges of the useful lives are as follows:

<u>Assets</u>	<u>Years</u>
Buildings	30-50
Improvements other than buildings	6-50
Equipment	3-35
Library Collection	5
Furniture	4-20
Vehicles & rolling stock	3-10
Infrastructure	20-50

Florida Statutes require that the Board maintain accountability for all assets used in operations, except those maintained by the Sheriff.

Capitalization of Interest

Interest costs related to bond issues are capitalized during the construction period for Proprietary activities only; GASB Statement No. 37 removes the capitalization of construction period interest requirement for capitalized assets used in Governmental activities. Instead, such costs are netted against applicable interest earnings on construction fund investments. During the current period, the County did not have any capitalized interest.

Unearned Revenues

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

Landfill Closure Costs

The County has adopted a policy based on U.S. Environmental Protection Agency rules and in accordance with Florida Law to set aside funds for the post-closure care costs of the County's landfills.

Within the Landfill Fund, deposits are made to the fund's other cash and cash equivalents account for the purpose of complying with the escrow requirements of Rule 17-701.630, Florida Administrative Code. This rule requires the County to annually deposit funds in an interest-

NOTE I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Liabilities and Net Assets (continued)

Landfill Closure Costs (continued)

bearing escrow account for the purpose of funding the minimum estimated landfill closure cost. This amount is represented as “Restricted Assets” on the Statement of Net Assets.

Per the above rule, an audited report is filed each year with the Florida Department of Environmental Protection. The liability on the face of the statements is equal to the total estimated cost of closure and post-closure care. The estimates are reviewed and adjusted each year for changes due to inflation, technology or applicable laws or regulations.

Accrued Compensated Absences

The County accrues accumulated unpaid vacation and sick leave when earned by the employee. The current portion is the amount estimated to be used in the following year. The non-current portion is the amount estimated to be used in subsequent fiscal years. Both the current and non-current estimated accrued compensated absences amounts for governmental funds are maintained separately and represent a reconciling item between the fund and the government-wide presentations.

Obligation for Bond Arbitrage Rebate

Pursuant to Section 148(f) of the U.S. Internal Revenue Code, the County must rebate to the United States Government the excess of interest earned from the investment of certain debt proceeds and pledged revenues over the yield rate of the applicable debt. The County uses the “revenue reduction” approach in accounting for rebatable arbitrage, which treats excess earnings as a reduction of revenue. The County has recorded an arbitrage liability outstanding as of September 30, 2007.

Due to/from Other Funds

These are activities between funds. Such amounts are representative of lending/borrowing arrangements outstanding at the end of the fiscal year and referred to as either “due to/from other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the non-current portion of interfund loans). Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances.”

Advances to/from Other Funds

When reported in the fund financial statements, these are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not available expendable financial resources.

Leon County, Florida
Notes to Financial Statements
September 30, 2007

NOTE I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Liabilities and Net Assets (continued)

Reserves/Designations of Fund Balances and Net Assets

Reserves and designations recorded in the governmental funds represent portions of fund balance, which cannot be appropriated for expenditures or which have been segregated for specific future uses. Net assets of the Self Insurance Fund are reserved for anticipated future catastrophic losses pursuant to County policy and GASB Statement No. 10.

Leon County, Florida
Notes to Financial Statements
September 30, 2007

NOTE II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Assets

“Total fund balances” of the County’s governmental funds (\$166,667,221) differs from “net assets” of governmental activities (\$391,764,655) reported in the statement of net assets. This difference results primarily from the long-term economic focus of the statement of net assets versus the current financial resources focus of the governmental fund balance sheet.

Capital Related Items

When capital assets (property, plant, equipment) to be used in governmental activities are purchased or constructed, the costs of those assets are reported as expenditures in governmental funds. However, the statement of net assets included those capital assets among the assets of the County as a whole.

Cost of capital assets	\$ 550,399,829
Accumulated depreciation	(222,041,114)
Net capital assets added	<u>\$ 328,358,715</u>

Long-term Debt Transactions

Long-term liabilities applicable to the County’s governmental activities are not due and payable in the current period and accordingly are not reported as current fund liabilities. All liabilities (both current and long-term) are reported in the statement of net assets. Balances at September 30, 2007 were:

Capital Improvement Revenue Bonds, Series 2005	\$54,290,000
Capital Improvement Revenue Bonds, Series 2003A	7,965,000
Taxable Capital Improvement Revenue Bonds, Series 2003B	12,465,000
Capital Improvement Revenue Bonds, Series 1999	4,110,000
Capital Improvement Refunding Revenue Bonds, Series 1998B	14,475,000
Note Payable	4,185,927
Liability for compensated absences	12,117,880
Arbitrage rebate liability	25,000
	<u>\$109,633,807</u>

Internal Service Funds

Management uses internal service funds to charge the cost of fleet management and insurance activities to the individual funds benefited. Because internal service funds primarily serve

Leon County, Florida
Notes to Financial Statements
September 30, 2007

NOTE II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Assets (continued)

Internal Service Funds (continued)

governmental activities of the County, the assets and liabilities of those funds are included in the governmental activities for government-wide reporting purposes. The total amount of internal service fund assets, net of liabilities, included with governmental activities on the September 30, 2007, statement of net assets is \$5,019,355.

	Total	
	Governmental	Capital Related
Assets	Funds	Items
Equity in pooled cash & equivalents	\$ 19,094,869	\$ —
Investments	153,109,266	—
Receivables (net)	11,146,877	—
Due from other funds	3,964,462	—
Advances to other funds	20,000	—
Inventories	518,097	—
Other Assets	2,926	—
Capital assets - net	—	328,358,711
Total Assets	\$187,856,497	\$328,358,711
 Liabilities and Fund Balances		
Liabilities:		
Accounts Payable	\$ 5,882,904	\$ —
Accrued Liabilities	3,621,710	—
Intergovernmental Payables	705,447	—
Internal Balance	—	—
Estimated liability for self-insurance loss	—	—
Due to other funds	3,964,462	—
Deposits	436,506	—
Arbitrage rebate	—	—
Unearned revenue	6,578,247	—
Advances from other funds	—	—
Accrued compensated balances	—	—
Capital leases	—	—
Bond and notes payable (net)	—	—
Total liabilities	\$ 21,189,276	\$ —
Fund balances/net assets	\$166,667,221	\$328,358,711
Total liabilities and fund balances/net assets	\$187,856,497	\$328,358,711

Leon County, Florida
Notes to Financial Statements
September 30, 2007

NOTE II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

A. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Assets (continued)

Long-term Debt Transactions	Internal Service Funds	Reclassifications & Eliminations	Statement of Net Assets
\$ —	\$ 285,993	\$ —	\$ 19,380,862
—	7,730,425	—	160,839,691
—	—	—	11,146,877
—	—	(3,964,462)	—
—	—	(20,000)	—
—	65,667	—	583,764
1,353,187	—	—	1,356,113
—	—	—	328,358,711
<u>\$ 1,353,187</u>	<u>\$8,082,085</u>	<u>(\$3,984,462)</u>	<u>\$ 521,666,018</u>
\$ —	\$ 142,398	\$ —	\$ 6,025,302
—	14,139	—	3,635,849
—	—	—	705,447
—	185,193	—	185,193
—	2,701,000	—	2,701,000
—	—	(3,964,462)	—
—	—	—	436,506
25,000	—	—	25,000
—	—	—	6,578,247
—	20,000	(20,000)	—
12,117,891	—	—	12,117,891
—	—	—	—
97,490,928	—	—	97,490,928
<u>\$ 109,633,819</u>	<u>\$3,062,730</u>	<u>(\$3,984,462)</u>	<u>\$ 129,901,363</u>
<u>(\$108,280,632)</u>	<u>\$5,019,355</u>	<u>\$ —</u>	<u>\$ 391,764,655</u>
<u>\$ 1,353,187</u>	<u>\$8,082,085</u>	<u>(\$3,984,462)</u>	<u>\$ 521,666,018</u>

Leon County, Florida
Notes to Financial Statements
September 30, 2007

**NOTE II .RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL
STATEMENTS (CONTINUED)**

**B. Explanation of Differences Between the Governmental Fund Operating Statements and
the Government-wide Statement of Activities**

The “net change in fund balances” for governmental funds of \$6,742,968 differs from the “change in net assets” for governmental activities of \$17,110,131, reported in the statement of activities. The differences arise primarily from the long-term economic focus of the statement of activities, versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below.

Capital Related Items

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. As a result, fund balances decrease by the amount of the financial resources expended, whereas net assets decrease by the amount of depreciation expense charged for the year.

Capital Outlay	\$ 21,896,061
Depreciation Expense	<u>(16,979,448)</u>
Net	<u><u>\$ 4,916,613</u></u>

Long-term Debt Transactions

In the statement of activities, debt and capital lease proceeds increase long-term liabilities. However, in the governmental funds, debt and capital lease proceeds are treated as other financing sources since they provide current financial resources to governmental funds.

Repayments of bond principal and capital lease principal are reported as an expenditure in the governmental funds and, thus, have the effect of reducing fund balance because current financial resources have been used. However, the principal payments reduce the liabilities in the statement of net assets and do not result in an expense in the statement of activities.

<u>Principal payments</u>	<u><u>\$ 4,730,311</u></u>
---------------------------	----------------------------

Leon County, Florida
Notes to Financial Statements
September 30, 2007

**NOTE II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL
STATEMENTS (CONTINUED)**

**B. Explanation of Differences Between the Governmental Fund Operating Statements and
the Government-wide Statement of Activities (continued)**

Long-term Debt Transactions (continued)

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

Amortization of current year bond discount/premium	\$ 47,390
Amortization of current year bond costs	(44,398)
Amortization of current year deferred charge on refunding	(140,705)
Net increase in compensated absences	(725,930)
	<u>\$ (863,643)</u>

Internal Service Funds Aggregate Loss

The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets because they primarily serve governmental activities of the County. The net costs of the internal service funds are reported with governmental activities.

Internal service funds aggregate gain (loss) on governmental activities	\$ 1,583,882
	<u>\$ 1,583,882</u>

Leon County, Florida
Notes to Financial Statements
September 30, 2007

NOTE II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

B. Explanation of Differences Between the Governmental Fund Operating Statements and the Government-wide Statement of Activities (continued)

		Total Governmental Funds	Capital Related Items	Long-Term Debt Transactions
Revenues:	Taxes	\$ 141,757,619	\$ -	\$ -
	Licenses and Permits	3,584,575	-	-
	Intergovernmental	31,062,237	-	-
	Charges for services	32,683,456	-	-
	Fines and forfeitures	1,132,530	-	-
	Interest	10,538,320	-	-
	Miscellaneous	2,968,078	-	-
Total revenues		223,726,815	-	-
Expenditures:	Current			
	General government	43,605,812	(2,569,281)	-
	Public safety	80,320,089	255,574	-
	Physical environment	18,431,704	(4,857,307)	-
	Transportation	19,583,848	3,994,842	-
	Economic Environment	8,294,551	-	-
	Human services	10,645,376	(177,716)	-
	Culture and recreation	13,996,584	(1,594,232)	-
	Judicial	11,676,571	31,507	-
Debt Service	Principal	4,730,311	-	(4,730,311)
	Interest and fiscal charges	4,656,474	-	-
	Other debt service costs	5,058	-	137,713
Total expenditures		215,946,378	(4,916,613)	(4,592,598)
Excess (deficiency) of revenues over	(under) expenditures	7,780,437	4,916,613	4,592,598
Other financing sources (uses):	Operating transfers in	101,726,250	-	-
	Operating transfers out	(102,763,719)	-	-
Total other financing sources (uses)		(1,037,469)	-	-
Net change in fund balance		6,742,968	4,916,613	4,592,598
Fund balances, October 1		159,924,253		
Fund balances, September 30		\$ 166,667,221		

Leon County, Florida
Notes to Financial Statements
September 30, 2007

NOTE II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

B. Explanation of Differences Between Governmental Fund Operating Statements and the Government-wide Statement of Activities (continued)

Compensated Absences	Internal- Service Funds	Reclassifications and Eliminations	Statement of Activities
\$ -	\$ -	\$ -	\$141,757,619
-	-	-	3,584,575
-	-	-	31,062,237
-	-	(279,151)	32,404,305
-	-	-	1,132,530
-	422,424	-	10,960,744
-	55,402	-	3,023,480
-	477,826	(279,151)	\$223,925,490
236,178	(539,923)	-	40,732,786
279,615	(245,156)	(256,424)	80,353,698
92,262	(92,033)	(10,481)	13,564,145
70,055	(92,795)	-	23,555,950
4,150	(2,871)	(5,296)	8,290,534
12,045	(32,890)	(6,950)	10,439,865
39,554	(37,059)	-	12,404,847
(7,929)	(63,329)	-	11,636,820
-	-	-	-
-	-	-	4,656,474
-	-	-	142,771
725,930	(1,106,056)	(279,151)	205,777,890
(725,930)	1,583,882	-	18,147,600
-	-	(101,726,250)	-
-	-	101,726,250	(1,037,469)
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	(1,037,469)
(725,930)	1,583,882	-	17,110,131
			374,654,524
			\$391,764,655

NOTE III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budgets and Budgetary Accounting

Section 129.01(2) (b), Florida Statutes, requires that "...the receipts division of the budget shall include ninety-five percent of all receipts reasonably expected to be anticipated from all sources, including taxes to be levied, and one hundred percent of the amount of the balances, both of cash and liquid securities, estimated to be brought forward at the beginning of the fiscal year." The County has complied with the provisions of the above Florida Statutes.

Annual budgets for the governmental fund types and the Housing Finance Authority of Leon County are adopted on a basis consistent with generally accepted accounting principles. Budgets are not adopted for the fiduciary funds. The legal level of budgetary control is at the fund level; however, budgets are monitored at varying levels of detail. All annual appropriations lapse at fiscal year end, although the County expects to honor purchase orders and contracts in process, subject to authority provided in the subsequent year's budget.

The budget information, as amended, presented in the financial statements was prepared on the modified accrual basis of accounting. All Board authorized amendments to the applicable budget originally approved, have been incorporated into the data reflected in the financial statements. The Board made several supplemental budgetary appropriations throughout the year.

The County uses the following procedures in establishing the budgetary data reflected in the financial statements:

1. On or before May 1 of each year, the Clerk of Courts, Sheriff, and Supervisor of Elections submits to the Board a tentative budget for the ensuing fiscal year. The tentative budget includes proposed expenditures and funding sources.
2. Section 195.087, Florida Statutes, governs the preparation, adoption and administration of the annual budget of the Property Appraiser and Tax Collector. The proposed operating budget is presented to the Board of County Commissioners on or before June 1 of each year by the Property Appraiser and on or before August 1 of each year by the Tax Collector. Their budgets are simultaneously submitted to the State of Florida, Department of Revenue, from which the approval of the budget of the Property Appraiser and Tax Collector must emanate.
3. On or before July 15 of each year, or within 15 days after the receipt of certified taxable property values from the Property Appraiser, whichever occurs last, the Office of Management and Budget, presents to the Board a proposed budget for the fiscal year commencing the following October 1. Pursuant to the provisions of Section 129.01, Florida Statutes, the proposed budget as submitted contains balanced statements of estimated revenues (including unexpended fund balances to be carried forward) and proposed appropriations for each fund required to be presented by law or by sound financial practices, including the General, Special Revenue, Debt Service, and Capital Projects funds.

**NOTE III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY
(CONTINUED)**

A. Budgets and Budgetary Accounting (continued)

4. The Board shall require such changes to be made as it shall deem necessary, provided the budget remains in balance and subject to the notice and public hearing requirements of Section 200.065 of the Florida Statutes and the budget preparation and adoption procedures, as defined in Section 129.03 of the Florida Statutes.
5. Following the successful completion of the above referenced public hearings, the Board advertises and subsequently conducts a second public hearing to finally adopt a millage rate and budget for each of the taxing entities under their jurisdiction. These public hearings are ordinarily held prior to October 1, of each year. If, however for some reason the Board is unable to finally adopt a budget prior to October 1, state law permits the readoption by resolution of the budget of the preceding year as an interim measure. In its effort to get as much citizen input as possible, the Board holds a third public hearing prior to the adoption of a tentative millage.
6. Pursuant to the provisions of Section 129.07, Florida Statutes, the Board of County Commissioners is prohibited from expending or contracting for the expenditure of any amount in excess of the total amount budgeted in any fund. It is, however, legally permissible at the present time for the budgets of individual departments included within a particular fund to be overexpended in total without requiring mandatory action by either the Board of County Commissioners, the Clerk of the Circuit Court, as Clerk to the Board of County Commissioners (and finance officer), or the County Administrator (as budget officer). Transfers of appropriate amounts between funds require approval of the Board of County Commissioners.
7. Adoption and execution of the budgets of the Clerk of the Circuit and County Courts, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector are governed by applicable provisions of the Florida Statutes.
8. Formal budgetary integration at the object level is used as a management control device for all governmental funds of the County for which annual budgets are adopted, including the General, Special Revenue, Debt Service, and Capital Projects funds. Proforma project length budgets are provided to the Board for certain Capital Projects for informational purposes only. The level at which expenditures may not legally exceed appropriations is the fund level.

Leon County, Florida
Notes to Financial Statements
September 30, 2007

NOTE IV. CASH AND INVESTMENTS

As of September 30, 2007, the value of the County's deposits and investments, with their respective credit ratings, was as follows:

	<u>Fair Value</u>	<u>Credit Rating</u>	<u>Maturity</u>
Deposits in Qualified Public Depositories	29,892,968	NA	NA
External Investment in State Pool:			
Local Government Surplus Funds Trust Fund Money Market	114,428,910 1,062,480	Unrated AAA	<90 days <90 days
Externally Managed Portfolio:			Effective Duration
U.S. Treasury Notes	2,428,863	NA	4.34
U.S. Agencies	272,494	NA	0.24
Federal Instrumentalities	34,061,981	NA	1.93
Certificates of Deposits	587,016	AA-	1.60
Mortgage Backed Securities	633,170	AAA	0.09
Corporate Bonds	3,727,048	A	0.89
Corporate Bonds	763,394	AA	1.36
Corporate Bonds	293,422	AAA	1.81
Municipal Bonds	1,592,446	A	1.21
Municipal Bonds	2,300,737	AA	1.55
Municipal Bonds	9,917,272	AAA	1.18
Asset Backed Securities	5,710,300	AAA	1.08
Externally Managed Portfolio Effective Duration			1.15
Total Cash and Investments	\$ 207,672,501		

Leon County, Florida
Notes to Financial Statements
September 30, 2007

NOTE IV. CASH AND INVESTMENTS (CONTINUED)

Credit Risk

The County Investment Policy provides a structure for the portfolio that is designed to minimize credit risk. The majority of the securities held will be those of the highest available credit quality. These would include state guaranteed pools, U. S Government (AAA) securities, and commercial paper of only the highest applicable rating. To further limit the County's risk against possible credit losses, a maximum of 5% of the total portfolio may be held at any one time in all securities of any corporate entity, inclusive of commercial paper, medium term notes, or corporate notes and bonds. Credit quality risk identified with S&P ratings or Moody equivalents, is provided in the table above. Deposits and investments not exposed to credit quality risk, as defined by GASB 40, are designated as "NA" in the credit rating column. The Local Government Surplus Trust Fund is not rated by statistical rating organizations.

Florida Statutes, Chapter 218.415(17), stipulates the State-approved investment policy for all governmental entities and includes the following investments:

1. The Local Government Surplus Funds Trust Fund or any authorized intergovernmental investment pool.
2. Securities and Exchange Commission (SEC) registered money market funds with the highest credit quality rating from a nationally-recognized rating agency.
3. Interest-bearing time deposits or savings accounts in qualified public depositories.
4. Direct obligations of the U.S. Treasury.
5. Federal agencies and instrumentalities.
6. Securities of, or other interests in, any management type investment company or trust registered under the Investment Company Act of 1940, where the investment portfolio is limited to United States Government Obligations.
7. Other investments authorized by law or by ordinance for a county or a municipality.

The County's Investment Policy limits credit risk by restricting authorized investments to the following: Local Government Surplus Funds Trust Fund, State of Florida Special Purpose Investment Account, direct obligations of the United States or its agencies and instrumentalities, direct obligations of states and municipalities, repurchase agreements, commercial paper, bankers' acceptances, money market mutual funds, the Florida Local Government Investment Trust, and the Florida Municipal Investment Trust.

To provide liquidity for operations, the County maintains a core level of cash with the Local Government Surplus Funds Trust Fund (LGSF). The LGSF is administered by the Florida State Board of

Leon County, Florida
Notes to Financial Statements
September 30, 2007

NOTE IV. CASH AND INVESTMENTS (CONTINUED)

Administration (SBA). The LGSF is an external investment pool that is not a registrant with the Securities and Exchange Commission (SEC); however, the SBA has adopted operating procedures consistent with the requirements for a SEC Rule 2a-7 fund. The LGSF is governed by Chapter 19-7 of the *Florida Administrative Code*, which identifies the Rules of the State Board of Administration. These rules provide guidance and establish the general operating procedures for the administration of the LGSF. Additionally, the Florida Office of the Auditor General performs the operational audit of the activities and investments of the SBA. The County's fair value of their position in the pool approximates its value of the pool shares. Investments with SBA are not evidenced by securities that exist in physical or book entry form.

Custodial Credit Risk

Custodial credit risk is the risk that, in the event of a bank failure or the failure of the counterparty, the government's deposits may not be returned to it, or may not be able to recover the value of its investments that are in the possession of an outside party.

Qualified public depositories of public funds are required to provide collateral each month pursuant to Chapter 280.04, *Florida Statutes*. The collateral is held by the Florida Division of Treasury or other custodian with full legal rights maintained by the Florida Division of Treasury to transfer ownership. Any loss not covered by the pledged securities and deposit insurance would be assessed by the Florida Division of Treasury and paid by the other public depositories. The County's deposits are therefore considered fully insured or collateralized. Bank balances at September 30, 2007 were \$59,769,365.

Due to the nature of the County's cash and investments, there is no exposure to custodial credit risk and concentration of credit risk.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair market value of investments. The county manages interest rate risk by setting the range of duration for the county's portfolio as 0.5 years to 2.5 years, with a five-year average of 1.5 years. The effective duration of investments is listed in the preceding table.

The externally managed portfolio totaling \$62,288,143 at September 30, 2007 was invested for a weighted average term of 899 days. The County also requires a minimum balance of short-term investments. The portfolio shall maintain in liquid investments (defined as repurchase agreements purchased under the terms of the County's depository contract, open repurchase agreements, negotiable certificates of deposit, banker's acceptance, commercial paper, U S. Treasury direct and agency obligations, all having a maturity of 90 days or less, the SBA, LGSF, and the Treasury Special Purpose Investment Account) a minimum balance equal to one-twelfth of the then-current fiscal year's budgeted operating expenditures. The average term for the Local Government Surplus Trust Fund managed by the State Board of Administration was 34 days.

Leon County, Florida
Notes to Financial Statements
September 30, 2007

NOTE IV. CASH AND INVESTMENTS (CONTINUED)

Foreign Currency Risk

The County contributes to the Florida Retirement System (System), the investments of which are administered by the State Board of Administration. The System's investment policy and exposure to foreign currency risk is disclosed in Note 2 A.2. of the State of Florida Comprehensive Annual Financial Report dated February 7, 2007. A copy of this report is available at http://www.fldfs.com/aadir/statewide_financial_reporting/index.htm.

NOTE V. PROPERTY TAXES

Under Florida Law, the assessment of all properties and the collection of all county, municipal, special taxing districts and school board property taxes are consolidated in the offices of the County Property Appraiser and County Tax Collector. The laws of the State regulating tax assessment are also designed to assure a consistent property valuation method statewide. State statutes permit counties to levy property taxes at a rate of up to 10 mills. The tax levy of Leon County is established by the Board prior to October 1 of each year. The millage rate collected by the County during the current fiscal year was 7.99 mills. County citizens were also assessed for Emergency Medical Services (EMS) and primary health care services through Municipal Services Taxing Units at millage rates of .5 and .12 mills, respectively. For County citizens charged a special assessment, the required annual payment is also included on their tax bill.

All property is reassessed according to its fair market value as of January 1st of each year. Each assessment roll is submitted to the Executive Director of the State Department of Revenue for review to determine if the rolls meet all of the appropriate requirements of State statutes.

All taxes are due and payable on November 1st of each year, or as soon thereafter as the assessment roll is certified and delivered to the Tax Collector. All unpaid taxes become delinquent on April 1 following the year in which they are assessed. Discounts are allowed for early payment at the rate of 4% in the month of November, 3% in the month of December, 2% in the month of January and 1% in the month of February. The taxes paid in March are without discount. No accrual for the property tax levy becoming due in November 2004 is included in the accompanying financial statements, since such taxes are collected to finance expenditures of the subsequent period.

On or prior to June 1, following the tax year, tax certificates are sold for all delinquent taxes on real property in accordance with the laws of Florida. After sale, tax certificates bear interest of 18% per year or at any lower rate bid by the buyer. Application for a tax deed on any unredeemed tax certificates may be made by the certificate holder after a period of two years.

Delinquent taxes on personal property bear interest at 18% per year until the tax is satisfied either by seizure and sale of the property or by the seven-year statute of limitations. Since tax certificates were sold for substantially all current year delinquent property taxes, there were no material property taxes receivable at September 30, 2007.

Leon County, Florida
Notes to Financial Statements
September 30, 2007

NOTE VI. CAPITAL ASSETS

A. Capital Asset Activity for the year ended September 30, 2007 was as follows:

Primary Government

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Capital not being depreciated				
Land	\$17,892,716	\$1,666,002	\$ —	\$19,558,718
Improvements other than buildings	10,846,121	66,754	—	10,912,875
Construction/Purchase in Progress	5,529,886	10,379,381	(295,127)	15,614,140
Total not being depreciated	34,268,723	12,112,137	(295,127)	46,085,733
Capital Assets being depreciated:				
Buildings	159,341,596	259,721	—	159,601,317
Equipment	28,472,025	2,969,287	(4,976,122)	26,465,190
Library Collection	3,360,370	636,760	(696,161)	3,300,969
Infrastructure	309,363,327	11,721,015	(6,137,722)	314,946,620
Total being depreciated	500,537,318	15,586,783	(11,810,005)	504,314,096
Less accumulated depreciation for:				
Buildings	(52,447,899)	(4,184,933)	—	(56,632,832)
Equipment	(14,220,105)	(2,335,806)	2,979,167	(13,576,744)
Library Collection	(2,070,500)	(660,194)	696,161	(2,034,533)
Infrastructure	(142,625,435)	(9,798,515)	2,626,945	(149,797,005)
Total accumulated depreciation	(211,363,939)	(16,979,448)	6,302,273	(222,041,114)
Total being depreciated, net	289,173,379	(1,392,665)	(5,507,732)	282,272,982
Governmental activities capital assets, net	\$323,442,102	\$10,719,472	\$(5,802,859)	\$328,358,715
Business-type Activities:				
Capital not being depreciated:				
Land	\$2,409,844	\$ —	\$ —	\$2,409,844
Total not being depreciated	2,409,844	—	—	2,409,844
Capital Assets being depreciated:				
Buildings	18,962,429	—	—	18,962,429
Equipment	6,076,872	1,094,541	(594,854)	6,576,559
Total being depreciated	25,039,301	1,094,541	(594,854)	25,538,988
Less accumulated depreciation for:				
Buildings	(10,954,722)	(58,603)	—	(11,013,325)
Equipment	(2,171,504)	(696,791)	225,085	(2,643,210)
Total accumulated depreciation	(13,126,226)	(755,394)	225,085	(13,656,535)
Total being depreciated, net	11,913,075	339,147	(369,769)	11,882,453
Business-type activities capital assets, net	\$14,322,919	\$ 339,147	\$(369,769)	\$14,292,297

Leon County, Florida
Notes to Financial Statements
September 30, 2007

NOTE VI. CAPITAL ASSETS (CONTINUED)

B. Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental Activities:

General government	\$ 2,391,980
Public safety	1,145,471
Physical environment	1,505,562
Transportation	9,495,865
Human services	209,721
Culture and recreation	2,199,342
Judicial	31,507
Total depreciation expense – governmental activities	<u>\$ 16,979,448</u>

Business-type Activities:

Landfill	\$ 755,394
Total depreciation expense – business-type activities	<u>\$ 755,394</u>

Leon County, Florida
Notes to Financial Statements
September 30, 2007

NOTE VII. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

A. Interfund Balances as of September 30, 2007, consisted of the following:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Primary Government:		
By Major Fund:		
General	\$2,188,881	\$3,350,708
Fine & Forfeiture	1,416,542	49,333
Grants	—	98,069
Local Option Sales Tax	—	66,430
Total Major Funds	<u>3,605,423</u>	<u>3,564,540</u>
Nonmajor Special Revenue Funds:		
Probation Fund	—	101,579
911 Emergency Communications	94,506	—
Sheriff Special Grants Fund	22,237	96,157
Emergency Management 911 Fees	52,279	125,016
Emergency Management Grants	85,560	77,170
Sheriff Inmate Fund	104,457	—
Total Nonmajor Special Revenue Funds	<u>359,039</u>	<u>399,922</u>
Total Nonmajor Governmental Funds	<u>359,039</u>	<u>399,922</u>
Total Governmental Funds	<u>3,964,462</u>	<u>3,964,462</u>
Total Primary Government	<u>3,964,462</u>	<u>3,964,462</u>
Total Primary Government & Component Unit	<u>\$3,964,462</u>	<u>\$3,964,462</u>

The General and Fine & Forfeiture Funds have amounts due to and from Constitutional Officers, which represent the return of excess balances due at the end of the fiscal year, from either budget officers or fee officers. All remaining balances resulted from the time lag between the dates that (a) interfund goods and services are provided or reimbursable expenditures occur, (b) transactions are recorded in the accounting system, and (c) payments between funds are made.

Leon County, Florida
Notes to Financial Statements
September 30, 2007

**NOTE VII. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS
(CONTINUED)**

B. Interfund Transfers for the year ended September 30, 2006, consisted of the following:

Transfers to the General Fund from:	
Fine & Forfeiture Fund	\$55,378,120
Special Assessment	5,418
Nonmajor Governmental Funds	<u>230,039</u>
Total Transfers to the General Fund	<u>55,613,577</u>
Transfers to the Fine & forfeiture Fund from:	
General Fund	1,438,814
Nonmajor Governmental Funds	<u>462,532</u>
Total Transfers to the Fine & Forfeiture Fund	<u>1,901,346</u>
Transfers to the Grants Fund from:	
General Fund	725,000
Nonmajor Governmental Funds	<u>175,528</u>
Total Transfers to Grants Fund	<u>900,528</u>
Transfers to the Capital Improvement Fund from:	
General Fund	12,699,700
Special assessment Fund	309,907
Nonmajor Governmental Funds	<u>520,238</u>
Total Transfers to the Capital Improvement Fund	<u>13,529,845</u>
Transfers to the Nonmajor Funds from:	
General Fund	22,176,589
Fine & Forfeiture Fund	219,875
Grant Fund	121,800
Capital Improvement Fund	177,325
Other Nonmajor Funds	<u>7,085,365</u>
Total Transfers to Nonmajor Funds	<u>29,780,954</u>
Total Transfers to Governmental Funds	<u>\$ 101,726,250</u>
Transfers to the Enterprise Fund from:	
General Fund	<u>\$ 1,037,469</u>
Total Transfers to Enterprise Funds	<u>1,037,469</u>
Total Interfund Transfers	<u>\$102,763,719</u>

Leon County, Florida
Notes to Financial Statements
September 30, 2007

NOTE VIII. LONG-TERM OBLIGATIONS

A. Long-term Obligations

The County has no general long-term obligations debt. The County's long-term obligations, excluding accrued compensated absences and notes payable, at September 30, 2007, is comprised of the following:

Revenue Bonds:

**Outstanding at
September 30, 2007**

\$54,695,000, Capital Improvement Revenue Refunding Bonds, Series 2005, (i) to finance a portion of the cost of the Series 2005 Project, (ii) to refund the County's Capital Improvement Revenue Bonds, Series 1997, maturing in the years 2008 through 2017, (iii) to refund the County's Capital Improvement Revenue Bonds, Series 1998A, maturing in the years 2014 through 2017, (iv) to refund the County's Capital Improvement Revenue Bonds, Series 1999, maturing in the years 2010 through 2017, (v) to pay capitalized interest on a portion of the Series 2005 Bonds, and (vi) to pay the costs of issuance of the 2005 Bonds, including the premiums in respect of a financial guaranty insurance policy and the surety bond to be deposited into the Reserve Fund. The bonds dated March 30, 2005, are in denominations of \$5,000 each and bear interest of 5% per annum. The interest on the bonds is payable on April 1, and October 1, beginning October 1, 2006. The bond principal matures serially on October 1 of each year beginning October 1, 2006.

\$ 54,290,000

\$7,965,000, Capital Improvement Revenue Bonds, Series 2003A, to, (i) pay a portion of the costs of the acquisition of the Bank of America Building, and (ii) the construction of improvements to the Bank of America Building, and (iii) to finance improvements to the County's courthouse and parking garage. The bonds dated May 27, 2003, are in denominations of \$5,000 each and bear interest of 3.70% to 4.50% per annum. The interest on the bonds is payable on April 1 and October 1, beginning October 1, 2003. The bond principal matures serially on October 1 of each year for three years beginning October 1, 2018.

7,965,000

Leon County, Florida
Notes to Financial Statements
September 30, 2007

NOTE VIII. LONG-TERM OBLIGATIONS (CONTINUED)

A. Long-term Obligations (continued)

**Outstanding at
September 30, 2007**

\$12,465,000, Taxable Capital Improvement Revenue Bonds, Series 2003B, to, (i) pay a portion of the costs of the acquisition of the Bank of America Building, and (ii) pay capitalized interest and issuance costs on the Series 2003 bonds, and (iii) pay bond issuance costs. The bonds dated May 27, 2003, are in denominations of \$5,000 each and bear interest from 4.80% to 4.85% per annum. The interest on the bonds is payable on April 1 and October 1, beginning October 1, 2003. The bond principal matures serially on October 1 of each year for two years beginning October 1, 2018.

12,465,000

\$29,900,000, Capital Improvement Revenue Bonds, Series 1999, to (i) pay the costs of certain capital improvements in Leon County, (ii) to fund bond reserves, and (iii) pay bond issuance costs. The bonds, dated June 1, 1999 are in denominations of \$5,000 each and bear interest from 3.5% to 5.25% per annum. The interest on the bonds is payable on April 1, and October 1, beginning October 1, 1999. The bond principal matures serially on October 1, of each year beginning October 1, 1999. There are also term bonds maturing in 2017.

4,110,000

\$28,395,000 Capital Improvement and Refunding Revenue Bonds, Series 1998B, to (i) refund the Capital Improvement Anticipation Notes, Series 1991 and (ii) pay the bond issuance costs. The bonds, dated July 6, 1999, are in denominations of \$5,000 each and bear interest of 5.25% per annum. The interest on the bonds is payable on April 1 and October 1, beginning October 1, 1999. The bond principal matures serially on October 1 of each year beginning October 1, 1999.

14,475,000

Leon County, Florida
Notes to Financial Statements
September 30, 2007

NOTE VIII. LONG-TERM OBLIGATIONS (CONTINUED)

A. Long-term Obligations (continued)

**Outstanding at
September 30, 2007**

The Capital Improvement Revenue Bonds, Series 2003A, 1998A, 1999 and 1997, Refunding Revenue Bonds, Series 1993, the Capital Improvement and Refunding Revenue Bonds, Series 1998B and Series 2005, and Taxable Capital Improvement Revenue Bonds, Series 2003B are parity bonds payable from and secured by a lien upon certain non-ad valorem revenue. The pledged revenues include the Local Government Half-Cent Sales Tax, Guaranteed Entitlement, Race Track Funds and other miscellaneous non-ad valorem revenue sources.

TOTAL BONDS PAYABLE

\$ 93,305,000

Note payable is comprised of the following;

Bank of America Leasing & Capital, LLC

On November 18, 2005, the BOCC borrowed \$4,466,238, (including \$3,986,522 tax exempt, and \$479,686 taxable), under provision of Section 489.145 *Florida Statutes*. Interest rates are 3.74% and 5.85% for the tax exempt and taxable portion, respectively. The proceeds were used to purchase energy savings equipment. The taxable portion matures on May 18, 2008, and the tax-exempt portion matures on May 18, 2018.

\$ 4,185,927

Leon County, Florida
Notes to Financial Statements
September 30, 2007

NOTE VIII. LONG-TERM OBLIGATIONS (CONTINUED)

A. A Schedule of Debt Service Requirements, including principal and interest, is as follows:

Special Revenue Bonds

Fiscal Year Ending September 30	Principal	Interest	Total
2008	\$ 4,675,000	\$ 4,250,430	\$ 8,925,430
2009	4,900,000	4,028,508	8,928,508
2010	5,135,000	3,792,841	8,927,841
2011-2015	29,230,000	15,405,094	44,635,094
2016-2020	34,080,000	8,311,776	42,391,776
2021-2025	15,285,000	2,246,863	17,531,863
Total	\$ 93,305,000	\$ 38,035,512	\$ 131,340,512

B. Advances and Current Refundings

Refunded Obligations

The Board has refunded certain obligations by placing amounts into an escrow account which will be invested so that the accumulated investment and interest earnings will be sufficient to pay the remaining principal and interest on the refunded obligations as they become due. The refunded obligations are not shown as liabilities of the Board; however, the escrow agreement states that in the unlikely event that the accumulated funds in the escrow accounts are insufficient to meet the required debt service payments, the Board would be required to fund any deficiency. At September 30, 2007, \$70,660,000 of outstanding general long-term debt special revenue bonds is considered defeased as follows:

Capital Improvement Bonds, Series 1976	\$ 100,000
Capital Improvement Bonds, Series 1977	100,000
Capital Improvement and Refunding Revenue Bonds, Series 1986	15,590,000
Capital Improvement Revenue Bonds, Series 1989	590,000
Capital Improvement Revenue Bonds, Series 1991	16,450,000
Capital Improvement Revenue Bonds, Series 1997	4,360,000
Capital Improvement Revenue Bonds, Series 1998A	9,710,000
Capital Improvement Revenue Bonds, Series 1999	23,760,000
	<u>\$ 70,660,000</u>

Leon County, Florida
Notes to Financial Statements
September 30, 2007

NOTE VIII. LONG-TERM OBLIGATIONS (CONTINUED)

C. A summary of changes in the long-term debt of the County is as follows:

	Balance October 1, 2006	Reductions	Additions	Balance September 30, 2007	Due Within One Year
Governmental Activities:					
Capital Improvement Revenue Bonds, Series 1997	\$ 325,000	\$ (325,000)	\$ —	\$ —	\$ —
Refunding Revenue Bonds, Series 1993	1,625,000	(1,625,000)	—	—	—
Capital Improvement Revenue Bonds, Series 2003A	7,965,000	—	—	7,965,000	—
Taxable Capital Improvement Revenue Bonds, Series 2003B	12,465,000	—	—	12,465,000	—
Capital Improvement Refunding Revenue Bonds, Series 1998B	16,480,000	(2,005,000)	—	14,475,000	2,115,000
Capital Improvement Revenue Bonds, Series 1999	4,400,000	(290,000)	—	4,110,000	2,005,000
Capital Improvement Refunding Revenue Bonds, Series 2005	54,495,000	(205,000)	—	54,290,000	555,000
Total Special Revenue Debt	97,755,000	(4,450,000)	—	93,305,000	4,675,000
Liability for compensated absences	11,391,961	(4,299,220)	5,025,139	12,117,880	3,743,843
Arbitrage rebate liability	25,000	—	—	25,000	—
Bank of America – Notes Payable	4,466,238	(280,311)	—	4,185,927	310,882
Governmental Activity Long- Term Debt	<u>\$ 113,638,199</u>	<u>\$ (9,029,531)</u>	<u>\$ 5,025,139</u>	<u>\$ 109,633,807</u>	<u>\$ 8,729,725</u>

Leon County, Florida
Notes to Financial Statements
September 30, 2007

NOTE VIII. LONG-TERM OBLIGATIONS (CONTINUED)

C. A summary of changes in the long-term debt of the County (continued):

	Balance October 1, 2006	Reductions	Additions	Balance September 30, 2007	Due Within One Year
Business-type activities:					
Liabilities for Compensated absences	\$ 164,609	\$ —	\$ 15,892	\$ 180,501	\$ 55,677
Landfill Closure and Postclosure Costs	12,081,472	—	841,864	12,923,336	—
Business-type activity Long-term liabilities	\$ 12,246,081	\$ —	\$ 857,756	\$ 13,103,837	\$ 55,677

The compensated absences liability attributable to governmental activities will be liquidated within the fund that the individual employees are paid in. Currently the county pays approximately 73 percent of its salaries in the General Fund with the remainder being paid in the special revenue and proprietary funds.

D. Purchase Cards - The County currently utilizes purchasing cards with a cumulative credit limit of \$460,000. The balance on the purchasing cards is paid within ten days of each billing cycle. The purchasing activity for fiscal year 2007 is as follows:

Beginning balance	\$ 185,772
Purchases	2,161,513
Payments	(2,131,406)
Ending balance	<u>\$ 215,879</u>

E. Special Assessment Debt - The County has no special assessment debt.

F. Demand Bonds - The County has no demand bonds.

G. Discretely presented Component Unit — Housing Finance Authority of Leon County

The Authority had the following bonds outstanding at September 30, 2007, pursuant to its authorization:

	<i>Unaudited Amount Outstanding</i>
Single Family Mortgage Revenue and Refunding Bonds:	
Series 1995 A	\$ 560,000
Series 1995 B	450,000
	<u>\$ 1,010,000</u>

Leon County, Florida
Notes to Financial Statements
September 30, 2007

NOTE VIII. LONG-TERM OBLIGATIONS (CONTINUED)

G. Discretely presented Component Unit — Housing Finance Authority of Leon County (continued)

The principal and interest thereon is payable solely from revenues and other amounts derived from the mortgage loans purchased with bond proceeds and certain reserve funds, all of which are administered by trustees. The Authority is not directly or indirectly liable for the collection of the mortgage loans. The principal and interest on the bonds do not constitute an indebtedness, liability, general obligation or pledge of the faith or credit of the Authority, Leon County, the State of Florida or any municipality or political subdivision thereof.

H. Conduit Debt Obligations - From time to time, the County has issued Industrial Development Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of health care and industrial facilities deemed to be in the public interest. These bonds are secured by the property financed and are payable solely from the payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the County, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. As of September 30, 2007, the Industrial Development Bonds outstanding were as follows:

Project Description	Fiscal Year Issued	Original Bond Issue	Principal Outstanding @ 09/30/2007
Southeastern Community Blood Center	1995	\$2,481,875	\$ 608,960
Holy Comforter Episcopal School	2002	4,400,000	3,980,656
North Florida Fairgrounds (Building Construction)	1995	600,000	146,653
Industrial Development Revenue Bonding Ring Power Corp. / Manufacturing Plant	1984	1,500,000	215,000
Total Conduit Debt Principal Balance as of September 30, 2007			\$ 4,951,269
Defeased Conduit Debt			
Educational Facilities Authority			\$ 14,950,000

Leon County, Florida
Notes to Financial Statements
September 30, 2007

NOTE VIII. LONG-TERM OBLIGATIONS (CONTINUED)

I. Debt Parity

The Capital Improvement Revenue Bonds, Series 1997 and Refunding Revenue Bonds, Series 1993 and Capital Improvement Revenue Bonds, represent the senior lien parity bonds payable from and secured by a lien upon certain non-ad valorem revenue. The pledged revenues include the Local Government Half-Cent Sales Tax, Guaranteed Entitlement, Race Track Funds and other miscellaneous non-ad valorem revenue sources. Both of these bond issues were paid off in 2007.

The Capital Improvement Revenue Bonds, Series 1998A, 1999, 2003A, 2003B and, the Capital Improvement and Refunding Revenue Bonds, Series 1998B and 2005, represent junior lien parity bonds payable from and secured by a lien upon certain non-ad valorem revenue. The pledged revenues include the Local Government Half-Cent Sales tax, Guaranteed Entitlement, 2nd Guaranteed Entitlement.

	Actual 2004	Actual 2005	Actual 2006	Actual 2007
Pledged Revenues:				
Total Revenues Available for Senior Lien Debt	\$4,166,102	\$5,015,733	\$4,126,693	\$ —
Combined Maximum Annual Debt Service for Senior Lien Debt (Series 1993 and 1997)	\$2,279,693	\$2,054,975	\$2,054,975	\$ —
Senior Lien Debt Service Coverage	1.83x	2.44x	2.01x	—
Revenues Available for Junior Lien Debt				
Local Government Half Cent Tax	\$11,788,873	\$11,863,400	\$12,433,395	\$12,085,764
Guaranteed Entitlement	316,798	316,798	316,798	316,798
Second Guaranteed Entitlement	<u>1,026,649</u>	<u>1,026,649</u>	<u>1,026,649</u>	<u>1,026,649</u>
Total Revenues Available for Junior Lien Debt	\$13,132,320	\$13,206,847	\$13,776,842	\$13,429,211
Combined Maximum Annual Debt Service for Junior Lien Debt (Series 1998A, 1998B and Series 1999, Series 2003A and 2003B, and Series 2005)	\$8,309,951	\$8,909,951	\$8,909,951	\$8,928,668
Junior Lien Debt Service Coverage	1.58x	1.59x	1.66x	1.50x

Leon County, Florida
Notes to Financial Statements
September 30, 2007

NOTE IX. CLOSURE AND POSTCLOSURE CARE COST

State and federal laws and regulations require the Board to place a final cover on each of its landfill cells when it stops accepting waste and to perform certain maintenance and monitoring functions on each cell for thirty years after closure. Although closure and post-closure care costs will be paid only near or after the date that the landfill stops accepting waste, the Board reports a portion of these costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The \$12,923,336 reported as landfill closure and post-closure care liability at September 30, 2007, represents the cumulative amount reported to date based on the use of 92.9% of the estimated capacity of the landfill cells placed in use. The Board will recognize the remaining estimated cost of closure and post-closure care of \$673,782 as the remaining estimated capacity is filled (approximately 6 years). These amounts are based on what it would cost to perform closure and post-closure care in 2007 on those cells placed in use. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

The Board is required by state and federal laws to make annual contributions to an escrow account to finance a minimum of all closure costs and at least one year of post-closure costs. The Board is in compliance with those minimum requirements, and at September 30, 2007, held investments with a fair value of \$6,023,621 for these purposes that are reported as restricted assets on the balance sheet. The Board expects that future inflation costs will be paid from interest earnings on these annual contributions. However, if interest earnings are inadequate or additional post-closure care requirements are determined, these costs may need to be covered by charges to future landfill users or from future tax revenue.

Net income of the landfill fund is accumulated in a reserve for rate stabilization. The intent of this reserve is to allow for consistent usage fee charges, construction or acquisition of landfill assets and accumulation of closure and post-closure costs. Because funding for closure and post-closure costs associated with unused capacity of landfill cells is to be derived from future usage fees, the rate stabilization reserve does not represent liquid assets available for that purpose.

Leon County, Florida
Notes to Financial Statements
September 30, 2007

NOTE X. EMPLOYEE BENEFITS

A. Pension Plan

Plan Description - The County contributes to the Florida Retirement System (System), a cost-sharing multiple-employer defined benefit pension plan administered by the State of Florida, Department of Administration, Division of Retirement. The System provides retirement, disability or death benefits to retirees or their designated beneficiaries. Chapter 121, Florida Statutes, establishes the authority for benefit provisions. Changes to the law can only occur through an act of the Florida Legislature. The System issues financial statements and required supplementary information for the System. That report may be obtained by writing to the Florida Retirement System, 2639 North Monroe Street, Tallahassee, Florida 32399, or by calling (850) 488-5706.

Funding Policy - The System is employee noncontributory. The County is required to contribute at an actuarially determined rate. The contributions required for the years ended September 30, 2007, 2006, and 2005 were \$10,558,906, \$8,778,211, and \$7,630,592 respectively, which is equal to 100% of the required contribution for each year. The rates for 2007 and 2006 fiscal years were as follows:

Membership Category	Benefit	Vesting	Employer Contribution Rate	
			July 1, 2006	July 1, 2007
Regular Class	Normal retirement at age 62 or at least 30 years of service: 1.60% times average compensation (five highest years) times years of creditable service.	After six years creditable service.	9.85%	9.85%
Senior Management Class	Normal retirement at seven years and age 62: 2.00% times average compensation (five highest years) times years of creditable service.	After six years creditable service.	13.12%	13.12%
Special Risk (sworn employees)	Normal retirement at age 55, or 25 years of special risk service: 2% to 3% times average compensation (five highest years) times years of creditable service.	After six years of creditable service.	20.92%	20.92%
Elected County Officers' Class (ESCOC) - Non-judicial	Normal retirement at eight years ESCOC service and age 62: 3.00% times average compensation (five highest years) times years of creditable service.	After six years creditable service.	16.53%	16.53%
Deferred Retirement Option Program (DROP)	Retirement benefit paid to DROP where it earns 6.5% interest, tax deferred, for up to five years while the member continues to work.	Available to vested members at normal retirement age or date.	10.91%	10.91%

Leon County, Florida
Notes to Financial Statements
September 30, 2007

NOTE X. EMPLOYEE BENEFITS (CONTINUED)

B. Deferred Compensation Plan

The County offers their employees deferred compensation plans created in accordance with Internal Revenue Code Section 457. The County complied with the requirements of subsection (g) of IRC Section 457 and, accordingly, all assets and income of the plan are held in trust for the exclusive benefit of the participants and their beneficiaries. Deferred compensation amounts withheld from participating employees' pay are not taxable as current income until withdrawn from the plan. Annual contributions by a participant may not exceed the lesser of \$15,500 or 50% of gross annual compensation. There is an "age 50 catch-up" provision that allows an additional \$5,000 contribution from the year the employee reaches age 50 until the employee terminates employment.

C. Liability for Compensated Absences

The County accrues a liability for employees' rights to receive compensation for future absences when certain conditions are met. The County does not, nor is it legally required to, accumulate expendable available financial resources to liquidate this obligation. Accordingly, the liability for the compensated absences is not reported in the governmental funds. However, the current and long-term portion of the liability for compensated absences is reported at the entity-wide financial statement level.

D. Executive Service Plan

Executive service and senior management employees of Leon County are entitled to one month's severance pay if terminated within two years of employment. Severance pay is increased by one month's salary for each additional year of employment after the second year up to a maximum of six months' salary.

E. Post Employment Benefits Other Than Pension Benefits

At the employee's expense, it has been the County's practice to provide post employment life and health insurance benefits to its retired employees. The benefits are provided only when paid for by the retired employee.

Leon County, Florida
Notes to Financial Statements
September 30, 2007

NOTE XI. RISK MANAGEMENT AND CONVENTIONALLY INSURED CLAIMS & LOSSES

A. General Liability

Effective October 1, 2002, the Board approved the purchase of commercial insurance for general liabilities from Preferred Governmental Insurance Trust. From October 1, 2001, through September 30, 2002, the board maintained commercial insurance for general liabilities from COREGIS. In prior years, the Board was a member of the Florida Association of Counties Trust (FACT), a local government liability risk pool. The Board and/or FACT will be liable for claims that occurred prior to October 1, 2001. The Board maintained a \$10,000 deductible with each insurance carrier.

B. Workers Compensation

The Board maintains a self-insurance Internal Service Fund to account for insurance activities relating to workers' compensation that is administered by a third-party administrator. Under this program, the Board absorbs losses up to a maximum of \$350,000 for each claim. At September 30, 2007, the Board had \$40,000 deposited with the third-party administrator for use against future claims. The Board purchases commercial insurance for claims in excess of coverage provided by the Fund. Settled claims have not exceeded this commercial coverage in the current year or any of the past three years.

All funds of the Board participate in this program and make payments to the Insurance Service Fund based upon payroll exposure in the amounts needed to pay prior and current year claims. Excess payments are recorded as a designation of retained earnings for catastrophic losses.

The claims liability for workers' compensation of \$2,574,000, which includes an actuarial evaluation for incurred but not reported claims of \$1,528,277, is included in other current liabilities and reported in the Internal Service Fund at September 30, 2007. The liability 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 as of the date of the financial statements and the amount of the loss can be reasonably estimated.

Changes in the Fund's claims liability amount in fiscal year 2007 were:

Year	Beginning of Fiscal Year	Current-Year Claims and Changes in Estimates	Claim Payments	Balance at Fiscal Year-End
2007	\$ 2,679,000	\$ 905,000	\$ 1,010,000	\$ 2,574,000

Leon County, Florida
Notes to Financial Statements
September 30, 2007

NOTE XI. RISK MANAGEMENT AND CONVENTIONALLY INSURED CLAIMS & LOSSES (CONTINUED)

C. Automobile Liability

The County purchases commercial coverage for automobile liability insurance through the same provider of its general liability insurance. In addition the County maintains physical damage coverage to vehicles valued at \$25,000 or greater.

All funds of the County participate in this program and pay premiums to the Insurance Service Fund based on the vehicles used by their personnel.

NOTE XII. SEGMENT INFORMATION - ENTERPRISE FUNDS

The County maintains two enterprise funds. The Landfill Fund accounts for revenues and expenditures related to the operation of the Leon County Landfill and for the collection of revenues related to the sale of processed recyclables and related costs to support the program. The Amtrak Fund accounts for revenues associated with leased office space at the railroad station and related maintenance costs. The County has not issued bonds to finance the activity of these two enterprise funds. Further, none of the revenues streams of these two enterprise funds are pledged in support of outstanding debt.

NOTE XIII. OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES

A. Excess of Expenditures Over Appropriations

There were no funds with an excess of expenditures over appropriations.

B. Excess of Expenditures Over Revenue in the Budget Column

Certain funds show an excess of expenditures over revenue in the budget column of the Statement of Revenue, Expenditures and Changes in Fund Balances, Budget and Actual. This excess is due to the appropriation and use of fund balance (which is not reported in the budget or variance column) during the fiscal year.

C. Deficit Fund Balances

There are no funds with deficit balances.

Leon County, Florida
Notes to Financial Statements
September 30, 2007

NOTE XIV. COMMITMENTS AND CONTINGENCIES

A. Contract Commitments

Lease Income

In June 2003, the Board purchased the Bank of America building. There are several noncancellable operating lease agreements for the rental of its building. The lease agreements provide for monthly rentals, which escalate over the lease terms and expire on various dates. Minimum future rentals to be collected under the terms of the lease agreements as of September 30, 2007 are as follows:

Fiscal Year Ending <u>September 30,</u>	Amount
2008	\$ 1,310,077
2009	1,280,121
2010	1,257,713
2011	1,173,269
2012	505,247
	<u>\$ 5,526,427</u>

The property being leased is included in the statement of net assets governmental activities column with a carrying value of \$18,745,881 and depreciation expense of \$509,185 for fiscal 2007. The facility is carried as a governmental activity because the county purchased the building to provide offices for County staff over the next twenty years.

Operating Leases

The Tax Collector has entered into noncancellable operating leases as lessee for office space and office equipment. Certain of these real property leases contain provisions for four- or five-year renewal options, with stated increases or decreases for lease payments.

At September 30, 2007, aggregate future minimum payments under non-cancelable operating leases with remaining terms equal to or exceeding one year are as follows:

Fiscal Year Ending <u>September 30,</u>	
2008	\$ 447,602
2009	436,332
2010	396,032
2011	398,332
2012	142,538
Total Minimum Payments	<u>\$ 1,820,836</u>

Leon County, Florida
Notes to Financial Statements
September 30, 2007

NOTE XIV. COMMITMENTS AND CONTINGENCIES (CONTINUED)

Lease expenditures incurred under operating leases for the year ended September 30, 2007 were \$463,318.

The Sheriff is committed to various operating leases for certain office and telephone equipment. Operating leases are generally defined as leases that do not transfer benefits and risks of ownership to the lessee. For the year ended September 30, 2007, equipment lease expenses were \$719,626. Following is a schedule of future minimum lease payments under the equipment lease as of September 30:

2008	\$ 41,777
2009	21,025
2010	13,326
2011	6,240
Thereafter	10,920
Total Future Minimum Lease Payments	<u>\$ 93,288</u>

The County has other various operating leases for certain office and telephone equipment that is subject to funds being budgeted on an annual basis. These operating leases can be cancelled within the terms of the contract.

Grants

The County is currently receiving, and has received in the past, grants which are subject to special compliance audits by the grantor agency that may result in disallowed expense amounts. Such amounts, if any, constitute a contingent liability of the County. Accordingly, such liabilities are not reflected within the financial statements.

Advance Funding for Road Improvements

The State of Florida has enacted legislation to allow for local governments to advance funds to the Florida Department of Transportation ("FDOT") for road improvements on state roads within their jurisdiction. The State of Florida reimburses the local governments in future years, as funding becomes available. The Board entered into such agreements with the FDOT to advance fund the following improvements:

<u>Fiscal Year</u>	<u>Road</u>	<u>Amount</u>
1996-1997	Mahan Drive	\$ 3,360,000
1997-1998	Thomasville Road	7,295,007
1999-2000	Mahan Drive	5,040,000
2002-2003	Crawfordville Highway	19,650,000
		<u>\$ 35,345,007</u>

Leon County, Florida
Notes to Financial Statements
September 30, 2007

NOTE XIV. COMMITMENTS AND CONTINGENCIES (CONTINUED)

The advance funding is reimbursable by the FDOT, contingent upon the State appropriating the funds in future years. As of September 30, 2007, the Board has received cumulative reimbursements of \$32,171,959.

Long-Term Construction Projects

The County is committed to various material long-term construction projects at September 30, 2007. These commitments have been included in the 2006-2007 fiscal year budget and the five-year Capital Improvement Program and certain amounts have been reserved in the capital projects fund. Current contracts outstanding as of the report date approximate \$3.9 million as compared to \$30.8 million for fiscal year ended 2007.

B. Blueprint 2000 Intergovernmental Agency

In October 2000, the County entered into an interlocal agreement with the City of Tallahassee as authorized by Section 163.01(7), Florida Statutes. This agreement created the Blueprint 2000 Intergovernmental Agency to govern the project management structure for the project planning and construction of the Blueprint 2000 projects. The Board of County Commissioners and the City Commission constitute the Blueprint 2000 Intergovernmental Agency. The revenues to fund the projects under this agreement will be collections of the local government infrastructure sales surtax, beginning December 1, 2004, extended pursuant to the provisions in Section 212.055, Florida Statutes, until December 31, 2019. In March 2003, Blueprint 2000 issued \$70 million in debt maturing in 2019 at 3.58%. These bonds were issued to finance the projects approved by the voters of Leon County.

Financial statements may be obtained from the Blueprint 2000 Intergovernmental Agency at 1311 Executive Center Drive, Suite 109, Tallahassee, Florida, 32301.

C. Potential Liabilities Resulting from Litigation

The County is a defendant in various lawsuits arising from the normal course of operations. The outcome of these lawsuits is not presently determinable.

NOTE XV. SUBSEQUENT EVENTS

As discussed in Note IV, the County had \$114,428,910 invested in the State Board of Administration's Local Government Surplus Trust Fund Investment Pool (the Pool). On November 13, 2007, the County withdrew all funds invested at that date from the Pool. The funds withdrawn have been deposited in a demand deposit account with a qualified public depository.

Leon County, Florida
Notes to Financial Statements
September 30, 2007

NOTE XV. SUBSEQUENT EVENTS (CONTINUED)

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

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

Amendment 1 becomes effective on October 1, 2008, with the exception of the ten percent (10%) cap on non-homestead property, which becomes effective on January 1, 2009.

Based on information received from the Leon County Property Appraiser's Office, the estimated annual loss of property tax revenues for Leon County from the additional homestead exemption and the \$25,000 exemption for tangible personal property is approximately \$10.6 million. The estimated loss for portability is \$2.1 million based on the numbers used by the legislature. There is no estimate made for the impact of 10% assessment cap on non-homestead property.

This page left intentionally blank.

Leon County, Florida
Combining Balance Sheet
General Fund

September 30, 2007

	Board of County Commissioners	Clerk of Circuit Court	Property Appraiser
Assets:			
Cash	\$ 988,895	\$ 987,376	\$ 102,680
Investments	28,035,356	45,080	389,666
Receivables:			
Accounts	557,288	64,660	200
Intergovernmental	1,426,193	-	-
Due from other funds	1,913,039	52,976	-
Inventory	252,452	29,526	-
Other assets	-	358	-
Advances to other funds	20,000	-	-
Total Assets	<u>\$ 33,193,223</u>	<u>\$ 1,179,976</u>	<u>\$ 492,546</u>
Liabilities and fund balances:			
Liabilities:			
Accounts payable	\$ 1,171,235	\$ 247,110	\$ 192,978
Accrued liabilities	354,681	-	-
Intergovernmental payables	1,655	71,660	719
Due to other funds	17,959	841,916	298,849
Deposits	51,157	19,290	-
Total Liabilities	<u>1,596,687</u>	<u>1,179,976</u>	<u>492,546</u>
Fund Balances:			
Reserved for encumbrances	31,421	-	-
Reserved for advances to other funds	20,000	-	-
Unreserved	31,545,115	-	-
Total fund balances	<u>31,596,536</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ 33,193,223</u>	<u>\$ 1,179,976</u>	<u>\$ 492,546</u>

See Independent Auditors' Report

Sheriff	Supervisor of Elections	Tax Collector	Total
\$ 1,215,684	\$ -	\$ 1,552,670	\$ 4,847,305
2,861,272	-	-	31,331,374
13,715	225	-	636,088
18,285	143,496	921	1,588,895
222,866	-	-	2,188,881
233,734	-	-	515,712
-	-	-	358
-	-	-	20,000
<u>\$ 4,565,556</u>	<u>\$ 143,721</u>	<u>\$ 1,553,591</u>	<u>\$ 41,128,613</u>
\$ 1,061,684	\$ 124,381	\$ 3,605	\$ 2,800,993
2,827,449	19,340	-	3,201,470
-	-	34,425	108,459
676,423	-	1,515,561	3,350,708
-	-	-	70,447
<u>4,565,556</u>	<u>143,721</u>	<u>1,553,591</u>	<u>9,532,077</u>
-	-	-	31,421
-	-	-	20,000
-	-	-	31,545,115
-	-	-	31,596,536
<u>\$ 4,565,556</u>	<u>\$ 143,721</u>	<u>\$ 1,553,591</u>	<u>\$ 41,128,613</u>

Leon County, Florida

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
General Fund

Year Ended September 30, 2007

	Board of County Commissioners	Clerk of Circuit Court	Property Appraiser
Revenues:			
Taxes	\$ 59,631,094	\$ -	\$ -
Licenses and Permits	212,674	-	-
Intergovernmental	19,031,303	18,348	-
Charges for services	1,930,372	2,004,860	10,475
Interest	2,336,948	93,038	40,103
Miscellaneous	309,838	1,991	-
Total revenues	<u>83,452,229</u>	<u>2,118,237</u>	<u>50,578</u>
Expenditures:			
Current:			
General government	17,364,112	2,702,285	4,239,157
Public safety	289,058	-	-
Physical environment	2,150,531	-	-
Economic environment	3,672,331	-	-
Human services	5,108,456	-	-
Culture and recreation	7,096,716	-	-
Judicial	206,011	353,829	-
Total expenditures	<u>35,887,215</u>	<u>3,056,114</u>	<u>4,239,157</u>
Excess (deficiency) of revenues over (under) expenditures	<u>47,565,014</u>	<u>(937,877)</u>	<u>(4,188,579)</u>
Other financing sources (uses):			
Transfers in	2,152,512	1,779,793	4,487,428
Transfers out	<u>(49,702,240)</u>	<u>(841,916)</u>	<u>(298,849)</u>
Total other financing sources (uses)	<u>(47,549,728)</u>	<u>937,877</u>	<u>4,188,579</u>
Net change in fund balance	15,286	-	-
Fund balances, October 1	<u>31,581,250</u>	<u>-</u>	<u>-</u>
Fund balances, September 30	<u>\$ 31,596,536</u>	<u>\$ -</u>	<u>\$ -</u>

See Independent Auditors' Report

Sheriff	Supervisor of Elections	Tax Collector	Eliminations	Total
\$ -	\$ -	\$ -	\$ -	\$ 59,631,094
-	-	-	-	212,674
4,878	-	-	19,115	19,073,644
1,342,884	201,911	7,253,535	(4,693,400)	8,050,637
-	-	156,858	-	2,626,947
187,584	-	-	-	499,413
1,535,346	201,911	7,410,393	(4,674,285)	90,094,409
2,792,077	2,472,092	5,874,661	(20,000)	35,424,384
53,699,424	-	-	(19,796)	53,968,686
-	-	-	-	2,150,531
-	-	-	-	3,672,331
-	-	-	-	5,108,456
-	-	-	-	7,096,716
-	-	-	(365,816)	194,024
56,491,501	2,472,092	5,874,661	(405,612)	107,615,128
(54,956,155)	(2,270,181)	1,535,732	(4,268,673)	(17,520,719)
55,378,120	2,439,096		(10,623,372)	55,613,577
(421,965)	(168,915)	(1,535,732)	14,892,045	(38,077,572)
54,956,155	2,270,181	(1,535,732)	4,268,673	17,536,005
-	-	-	-	15,286
-	-	-	-	31,581,250
\$ -	\$ -	\$ -	\$ -	\$ 31,596,536

Leon County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds

September 30, 2007

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total Nonmajor Governmental Funds
Assets:				
Cash	\$ 7,386,323	\$ 372,521	\$ 2,837,933	\$ 10,596,777
Investments	31,653,655	-	24,365,311	56,018,966
Receivables:				
Accounts	1,690,118	-	-	1,690,118
Intergovernmental	1,347,140	-	1,350,474	2,697,614
Due from other funds	359,039	-	-	359,039
Inventory	2,385	-	-	2,385
Other assets	2,568	-	-	2,568
Total Assets	<u>\$ 42,441,228</u>	<u>\$ 372,521</u>	<u>\$ 28,553,718</u>	<u>\$ 71,367,467</u>
Liabilities and fund balances				
Liabilities:				
Accounts payable	\$ 1,332,638	\$ -	\$ 762,251	\$ 2,094,889
Accrued liabilities	415,263	-	-	415,263
Intergovernmental payables	596,988	-	-	596,988
Due to other funds	399,922	-	-	399,922
Deposits	112,568	-	-	112,568
Unearned revenues	828,168	-	-	828,168
Total Liabilities	<u>3,685,547</u>	<u>-</u>	<u>762,251</u>	<u>4,447,798</u>
Fund Balances:				
Reserved for encumbrances	-	-	968,883	968,883
Reserved for records modernization	2,322,497	-	-	2,322,497
Reserved for training	68,243	-	-	68,243
Reserved for special projects	288,474	-	-	288,474
Reserved for inmate expenditures	301,529	-	-	301,529
Unreserved, reported in:				
Special revenue funds	35,774,938	-	-	35,774,938
Debt service funds	-	372,521	-	372,521
Capital project funds	-	-	26,822,584	26,822,584
Total Fund Balances	<u>38,755,681</u>	<u>372,521</u>	<u>27,791,467</u>	<u>66,919,669</u>
Total Liabilities and Fund Balances	<u>\$ 42,441,228</u>	<u>\$ 372,521</u>	<u>\$ 28,553,718</u>	<u>\$ 71,367,467</u>

See Independent Auditors' Report

Leon County, Florida

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds

Year Ended September 30, 2007

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total Nonmajor Governmental Funds
Revenues:				
Taxes	\$ 21,385,064	\$ -	\$ 3,849,830	\$ 25,234,894
Licenses and permits	3,371,901	-	-	3,371,901
Intergovernmental	7,445,728	-	-	7,445,728
Charges for services	21,990,447	-	1,408,819	23,399,266
Fines and forfeitures	501,722	-	458,114	959,836
Interest	1,954,436	-	1,457,663	3,412,099
Miscellaneous	1,931,952	-	-	1,931,952
Total revenues	<u>58,581,250</u>	<u>-</u>	<u>7,174,426</u>	<u>65,755,676</u>
Expenditures:				
Current:				
General government	1,386,531	-	4,021,484	5,408,015
Public safety	24,768,805	-	-	24,768,805
Physical environment	7,513,859	-	3,186,637	10,700,496
Transportation	7,745,185	-	2,487,016	10,232,201
Economic environment	4,318,225	-	-	4,318,225
Human services	4,717,975	-	281,622	4,999,597
Culture and recreation	2,990,110	-	1,181,158	4,171,268
Judicial	8,720,262	-	-	8,720,262
Debt Service:				
Principal retirement	-	4,730,311	-	4,730,311
Interest and fiscal charges	-	4,656,474	-	4,656,474
Other debt service costs	-	5,058	-	5,058
Total expenditures	<u>62,160,952</u>	<u>9,391,843</u>	<u>11,157,917</u>	<u>82,710,712</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,579,702)</u>	<u>(9,391,843)</u>	<u>(3,983,491)</u>	<u>(16,955,036)</u>
Other financing sources (uses):				
Transfers in	18,238,569	9,392,385	2,150,000	29,780,954
Transfers out	(7,593,107)	-	(880,595)	(8,473,702)
Total other financing sources (uses)	<u>10,645,462</u>	<u>9,392,385</u>	<u>1,269,405</u>	<u>21,307,252</u>
Net change in fund balance	7,065,760	542	(2,714,086)	4,352,216
Fund balances, October 1	<u>31,689,921</u>	<u>371,979</u>	<u>30,505,553</u>	<u>62,567,453</u>
Fund balances, September 30	<u>\$ 38,755,681</u>	<u>\$ 372,521</u>	<u>\$ 27,791,467</u>	<u>\$ 66,919,669</u>

See Independent Auditors' Report

Nonmajor Governmental Funds

Special Revenue Funds

Special revenue funds are used to account for specific revenue sources that are legally restricted to expenditures for particular purposes.

County Transportation Trust Fund

This fund is used to account for the County's proceeds of local and state gas taxes. Expenditures are restricted to the maintenance of roads and bridges.

Probation Fund

This fund is used to support the alternative community service work program, the pre-trial release program and other County probation programs and services. Revenue sources include fees related to pre-trial costs; other probation related services, and transfers from the general fund.

Indigent Probate Fund

This fund is used to account for proceeds of court filing fees designated for incapacity and guardianship proceedings concerning indigent wards. These fees are used to provide legal aid, pay for court costs, and the examining committee costs for indigent incapacitated persons.

Law Library Trust Fund

This fund is used to account for costs associated with the establishment and maintenance of a law library for use by the judiciary, members of the Florida Bar, and the public. Revenues include charges and fees imposed for Court proceedings.

Family Law Legal Services Fund

This fund is used to account for the costs of services provided through the Leon County Family Mediation Program, Teen Court, Family Visitation, and Family Law Assistance. This fund is supported by fees and charges imposed by Court Proceedings pursuant to F.S. Section 44.108.

Drug Abuse Trust Fund

This fund is used to account for court costs revenues from felony fines collected by the Clerk of Courts and used to support drug intervention programs.

Special Revenue Funds

(continued)

Local Legal Programs

This fund is used to account for the proceeds of a \$65.00 criminal violation fines. The proceeds are used to supplement state funding for the implementation of a statewide court system, to fund legal aid programs, fund law library costs, and to fund juvenile programs.

Building Inspection

This fund is used to account for fees collected on building permits issued within the unincorporated area of Leon County. The fees are used to fund the operation of the Building Inspection Department.

Growth Management

This fund is used to account for environmental permitting fees that are used to manage growth in accordance with the City of Tallahassee/Leon County Comprehensive Plan development regulations.

Mosquito Control

This fund is used to account for state grant revenues and county general funds used to support the administration and operations of the mosquito control program.

MSBU Stormwater Utility

This fund is used to account for the costs of stormwater control projects. Funding sources include budgeted transfers of general funds and transportation funds and a non ad-valorem assessment for stormwater utility collected by the Tax Collector and remitted to the Board of County Commissioners.

SHIP Trust Fund

The State Housing Initiatives Partnership (SHIP) Trust Fund is a special revenue fund established in accordance with F.S. 420.9075(5) to account for the distribution of State funds to local housing programs.

911 Emergency Communications

This fund is used to account for the 911 fees imposed and collected from local telephone exchange customers and wireless customers. Expenditures are restricted to the establishment and maintenance of 911 emergency services within Leon County.

Special Revenue Funds

(continued)

Emergency Medical Services

This fund is used the account for the costs of providing emergency medical and transport services. The major revenue source is transport fees paid primarily by medical insurance and Medicare and the EMS Municipal Services Taxing Unit.

Municipal Service Fund

This fund is used in support of various municipal services provided in the unincorporated area of Leon County. These services include parks and recreation, animal control and fire protection. The major revenue source is a transfer of non-restricted general funds and the public services tax.

Tourist Development Trust Fund

This fund is used to account for a three-percent local option tourist development tax on transient lodging sales in Leon County. The Leon County Tourist Development Council administers the expenditures to promote a strong visitor industry in Leon County.

Primary Care MSTU Fund

This fund is used to account for an ad valorem tax levy of up to ½ mill created by County ordinance. The MSTU encompasses all of Leon County and provides funding for the delivery of primary health care programs, services and facilities to uninsured, low-income persons under the age of 65 living within the County.

BOA Building Operating Fund

This fund is used to account for the ongoing operations and maintenance of the Bank of America building which the county purchased on June 26, 2003. Revenues are generated by the remaining leases associated with the current tenants of the building.

Sheriff Special Grants Fund

This fund is used to account for various law enforcement grants and the expenditures are limited to those allowable by the specific grant.

Special Revenue Funds

(continued)

Emergency Management 911 Fees

This fund is used to account for operations related to the 911 fees imposed and collected from local telephone exchange customers. Expenditures are restricted to the establishment and maintenance of an emergency telephone number “911” system.

Emergency Management Grants

This fund is used to account for grants received by the Leon County Sheriff’s Department used to support the County’s emergency management operations.

Sheriff Inmate Fund

This fund is used to account for proceeds held by the Leon County Sheriff’s Department for prisoners, which are expended for their personal needs.

Article V Court Operations Fund

This fund is used to account for revenues generated for the courts. Proceeds are to be used exclusively for all court expenditures except those mentioned in Chapter 29 of the Florida Statutes.

Records Modernization

This fund is used to account for the revenues generated from the additional service charge paid to the Clerk of the Circuit Court for each instrument recorded in the official records pursuant to the provisions of Section 28.24, Florida Statutes. These proceeds are used exclusively for equipment, personnel training and technical assistance in modernizing the official records system and to pay for equipment and start-up costs necessitated by a statewide recording system.

Leon County, Florida
Combining Balance Sheet
Nonmajor Special Revenue Funds

September 30, 2007

	County Transportation Trust Fund	Probation Fund	Indigent Probate Fund	Law Library Trust Fund
Assets:				
Cash	\$ 228,228	\$ 138,317	\$ 3,193	\$ 47,383
Investments	6,768,070	1,140,021	-	-
Receivables				
Accounts	-	-	-	-
Intergovernmental	745,742	-	-	-
Due from other funds	-	-	-	-
Inventory	-	-	-	-
Other assets	-	-	-	-
Total Assets	<u>\$ 7,742,040</u>	<u>\$ 1,278,338</u>	<u>\$ 3,193</u>	<u>\$ 47,383</u>
Liabilities and Fund Balances:				
Liabilities:				
Accounts payable	\$ 83,525	\$ 46,198	\$ -	\$ 1,191
Accrued liabilities	113,527	33,377	-	-
Intergovernmental payables	30,902	-	-	-
Due to other funds	-	101,579	-	-
Deposits	14,563	-	-	-
Deferred revenues	-	-	-	-
Total Liabilities	<u>242,517</u>	<u>181,154</u>	<u>-</u>	<u>1,191</u>
Fund Balances:				
Reserved for records modernization	-	-	-	-
Reserved for law enforcement training	-	-	-	-
Reserved for special projects	-	-	-	-
Reserve for inmate expenditures	-	-	-	-
Unreserved	7,499,523	1,097,184	3,193	46,192
Total fund balances	<u>7,499,523</u>	<u>1,097,184</u>	<u>3,193</u>	<u>46,192</u>
Total Liabilities and Fund Balances	<u>\$ 7,742,040</u>	<u>\$ 1,278,338</u>	<u>\$ 3,193</u>	<u>\$ 47,383</u>

See Independent Auditors' Report

Family Law Legal Services Fund	Drug Abuse Trust Fund	Local Legal Programs	Building Inspection
\$ 168,050	\$ 215,708	\$ 320,245	\$ 611,515
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 168,050</u>	<u>\$ 215,708</u>	<u>\$ 320,245</u>	<u>\$ 611,515</u>
\$ 2,802	\$ 670	\$ 453	\$ 2,611
3,077	-	1,402	25,150
-	-	-	46,470
-	-	-	-
-	-	-	-
-	-	-	-
<u>5,879</u>	<u>670</u>	<u>1,855</u>	<u>74,231</u>
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>162,171</u>	<u>215,038</u>	<u>318,390</u>	<u>537,284</u>
<u>162,171</u>	<u>215,038</u>	<u>318,390</u>	<u>537,284</u>
<u>\$ 168,050</u>	<u>\$ 215,708</u>	<u>\$ 320,245</u>	<u>\$ 611,515</u>

Leon County, Florida
Combining Balance Sheet
Nonmajor Special Revenue Funds

September 30, 2007

	Growth Management	Mosquito Control	MSBU Stormwater Utility	SHIP Trust Fund
Assets:				
Cash	\$ 152,876	\$ 550,602	\$ 190,483	\$ 841,847
Investments	2,264,331	-	4,247,723	-
Receivables:				
Accounts	-	-	-	-
Intergovernmental	-	-	-	-
Due from other funds	-	-	-	-
Inventory	-	-	-	-
Other assets	-	-	1,503	-
Total Assets	<u>\$ 2,417,207</u>	<u>\$ 550,602</u>	<u>\$ 4,439,709</u>	<u>\$ 841,847</u>
Liabilities and Fund Balances:				
Liabilities:				
Accounts payable	\$ 10,993	\$ 240	\$ 2,210	\$ 53,089
Accrued liabilities	60,623	8,730	55,163	-
Intergovernmental payables	-	-	-	-
Due to other funds	-	-	-	-
Deposits	-	-	-	-
Deferred revenues	-	-	-	787,816
Total Liabilities	<u>71,616</u>	<u>8,970</u>	<u>57,373</u>	<u>840,905</u>
Fund Balances:				
Reserved for records modernization	-	-	-	29,721
Reserved for law enforcement training	-	-	-	-
Reserved for special projects	-	-	-	-
Reserve for inmate expenditures	-	-	-	-
Unreserved	2,345,591	541,632	4,382,336	(28,779)
Total fund balances	<u>2,345,591</u>	<u>541,632</u>	<u>4,382,336</u>	<u>942</u>
Total Liabilities and Fund Balances	<u>\$ 2,417,207</u>	<u>\$ 550,602</u>	<u>\$ 4,439,709</u>	<u>\$ 841,847</u>

See Independent Auditors' Report

911 Emergency Communications	Emergency Medical Services	Municipal Service Fund	Tourist Development Trust Fund
\$ 681,714	\$ 202	\$ 174,292	\$ 457,705
-	6,396,233	3,744,697	4,157,384
1,452	1,093,978	534,092	-
119,660	-	255,124	-
94,506	-	-	-
-	-	-	-
-	-	-	1,065
<u>\$ 897,332</u>	<u>\$ 7,490,413</u>	<u>\$ 4,708,205</u>	<u>\$ 4,616,154</u>
\$ -	\$ 8,410	\$ 296,851	\$ 109,514
-	76,755	32,518	3,714
-	-	276	251
-	-	-	-
-	-	-	-
-	-	-	-
<u>-</u>	<u>85,165</u>	<u>329,645</u>	<u>113,479</u>
-	772,130	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>897,332</u>	<u>6,633,118</u>	<u>4,378,560</u>	<u>4,502,675</u>
<u>897,332</u>	<u>7,405,248</u>	<u>4,378,560</u>	<u>4,502,675</u>
<u>\$ 897,332</u>	<u>\$ 7,490,413</u>	<u>\$ 4,708,205</u>	<u>\$ 4,616,154</u>

Leon County, Florida

Combining Balance Sheet
Nonmajor Special Revenue Funds

September 30, 2007

	Primary Care MSTU	BOA Bldg Operating Fund	Sheriff Special Grants Fund	Emergency Management 911 Fees
Assets:				
Cash	\$ 978,842	\$ 80,714	\$ 306,892	\$ 94,887
Investments	-	1,889,096	-	-
Receivables:				
Accounts	-	199	11,821	-
Intergovernmental	-	-	186,248	-
Due from other funds	-	-	22,237	52,279
Inventory	-	-	2,008	-
Other assets	-	-	-	-
Total Assets	<u>\$ 978,842</u>	<u>\$ 1,970,009</u>	<u>\$ 529,206</u>	<u>\$ 147,166</u>
Liabilities and Fund Balances:				
Liabilities:				
Accounts payable	\$ 555,094	\$ 49,984	\$ 35,956	\$ 22,150
Accrued liabilities	1,227	-	-	-
Intergovernmental payables	-	1,043	24	-
Due to other funds	-	-	96,157	125,016
Deposits	-	98,005	-	-
Deferred revenues	-	-	40,352	-
Total Liabilities	<u>556,321</u>	<u>149,032</u>	<u>172,489</u>	<u>147,166</u>
Fund Balances:				
Reserved for records modernization	-	-	-	-
Reserved for law enforcement training	-	-	68,243	-
Reserved for special projects	-	-	288,474	-
Reserve for inmate expenditures	-	-	-	-
Unreserved	422,521	1,820,977	-	-
Total fund balances	<u>422,521</u>	<u>1,820,977</u>	<u>356,717</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ 978,842</u>	<u>\$ 1,970,009</u>	<u>\$ 529,206</u>	<u>\$ 147,166</u>

See Independent Auditors' Report

Emergency Management Grants	Sheriff Inmate Fund	Article V Court Operations	Records Modernization
\$ -	\$ 165,883	\$ 491,804	\$ 484,941
-	-	-	1,046,100
3,666	39,749	5,161	-
-	-	40,366	-
85,560	104,457	-	-
-	377	-	-
-	-	-	-
<u>\$ 89,226</u>	<u>\$ 310,466</u>	<u>\$ 537,331</u>	<u>\$ 1,531,041</u>
\$ 12,056	\$ 8,937	\$ 19,309	\$ 10,395
-	-	-	-
-	-	518,022	-
77,170	-	-	-
-	-	-	-
-	-	-	-
<u>89,226</u>	<u>8,937</u>	<u>537,331</u>	<u>10,395</u>
-	-	-	1,520,646
-	-	-	-
-	-	-	-
-	301,529	-	-
-	-	-	-
<u>-</u>	<u>301,529</u>	<u>-</u>	<u>1,520,646</u>
<u>\$ 89,226</u>	<u>\$ 310,466</u>	<u>\$ 537,331</u>	<u>\$ 1,531,041</u>

Leon County, Florida
Combining Balance Sheet
Nonmajor Special Revenue Funds

September 30, 2007

	Total Nonmajor Special Revenue Funds
Assets:	
Cash	\$ 7,386,323
Investments	31,653,655
Receivables:	
Accounts	1,690,118
Intergovernmental	1,347,140
Due from other funds	359,039
Inventory	2,385
Other assets	2,568
Total Assets	<u>\$ 42,441,228</u>
Liabilities and Fund Balances:	
Liabilities:	
Accounts payable	\$ 1,332,638
Accrued liabilities	415,263
Intergovernmental payables	596,988
Due to other funds	399,922
Deposits	112,568
Deferred revenues	828,168
Total Liabilities	<u>3,685,547</u>
Fund Balances:	
Reserved for records modernization	2,322,497
Reserved for law enforcement training	68,243
Reserved for special projects	288,474
Reserve for inmate expenditures	301,529
Unreserved	35,774,938
Total fund balances	<u>38,755,681</u>
Total Liabilities and Fund Balances	<u>\$ 42,441,228</u>

See Independent Auditors' Report

This page left intentionally blank.

Leon County, Florida

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds

Year Ended September 30, 2007

	County Transportation Trust Fund	Probation Fund	Indigent Probate Fund	Law Library Trust Fund
Revenues:				
Taxes	\$ 4,840,849	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	4,284,529	-	-	-
Charges for services	594,720	1,151,717	-	85
Fines and forfeitures	-	-	-	-
Interest	348,409	64,555	162	2,597
Miscellaneous	1,510	-	-	-
Total revenues	<u>10,070,017</u>	<u>1,216,272</u>	<u>162</u>	<u>2,682</u>
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	2,563,063	-	-
Physical environment	-	-	-	-
Transportation	7,745,185	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Judicial	-	-	-	11,401
Total expenditures	<u>7,745,185</u>	<u>2,563,063</u>	<u>-</u>	<u>11,401</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,324,832</u>	<u>(1,346,791)</u>	<u>162</u>	<u>(8,719)</u>
Other financing sources (uses):				
Transfers in	2,614,768	1,624,543	-	-
Transfers out	<u>(3,448,531)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>(833,763)</u>	<u>1,624,543</u>	<u>-</u>	<u>-</u>
Net change in fund balance	1,491,069	277,752	162	(8,719)
Fund balances, October 1	<u>6,008,454</u>	<u>819,432</u>	<u>3,031</u>	<u>54,911</u>
Fund balances, September 30	<u>\$ 7,499,523</u>	<u>\$ 1,097,184</u>	<u>\$ 3,193</u>	<u>\$ 46,192</u>

See Independent Auditors' Report

Family Law Legal Services Fund	Drug Abuse Trust Fund	Local Legal Programs	Building Inspection
\$ -	\$ -	\$ -	\$ -
-	-	-	1,622,631
-	-	-	-
80	62,645	324,455	24,853
161,057	-	-	-
7,281	9,588	12,631	22,448
-	-	-	(28)
<u>168,418</u>	<u>72,233</u>	<u>337,086</u>	<u>1,669,904</u>
-	-	-	-
-	-	-	1,570,091
-	-	-	-
-	-	-	-
-	50,641	146,760	-
-	-	-	-
<u>135,759</u>	<u>-</u>	<u>57,160</u>	<u>-</u>
<u>135,759</u>	<u>50,641</u>	<u>203,920</u>	<u>1,570,091</u>
<u>32,659</u>	<u>21,592</u>	<u>133,166</u>	<u>99,813</u>
-	15,000	-	-
<u>-</u>	<u>-</u>	<u>(15,000)</u>	<u>-</u>
<u>-</u>	<u>15,000</u>	<u>(15,000)</u>	<u>-</u>
32,659	36,592	118,166	99,813
<u>129,512</u>	<u>178,446</u>	<u>200,224</u>	<u>437,471</u>
<u>\$ 162,171</u>	<u>\$ 215,038</u>	<u>\$ 318,390</u>	<u>\$ 537,284</u>

Leon County, Florida

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds

Year Ended September 30, 2007

	Growth Management	Mosquito Control	MSBU Stormwater Utility	SHIP Trust Fund
Revenues:				
Taxes	\$ -	\$ -	\$ 809,665	\$ -
Licenses and permits	1,749,270	-	-	-
Intergovernmental	-	28,315	1,927	-
Charges for services	186,250	800	-	1,796,477
Fines and forfeitures	16,789	-	-	-
Interest	140,525	26,729	229,507	62,231
Miscellaneous	2,930	-	-	-
Total revenues	<u>2,095,764</u>	<u>55,844</u>	<u>1,041,099</u>	<u>1,858,708</u>
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	3,971,822	-	3,542,037	-
Transportation	-	-	-	-
Economic environment	-	-	-	1,769,692
Human services	-	709,939	1,036,426	-
Culture and recreation	-	-	-	-
Judicial	-	-	-	-
Total expenditures	<u>3,971,822</u>	<u>709,939</u>	<u>4,578,463</u>	<u>1,769,692</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,876,058)</u>	<u>(654,095)</u>	<u>(3,537,364)</u>	<u>89,016</u>
Other financing sources (uses):				
Transfers in	2,137,774	809,106	5,160,956	-
Transfers out	(84,100)	-	(755,733)	(89,016)
Total other financing sources (uses)	<u>2,053,674</u>	<u>809,106</u>	<u>4,405,223</u>	<u>(89,016)</u>
Net change in fund balance	177,616	155,011	867,859	-
Fund balances, October 1	<u>2,167,975</u>	<u>386,621</u>	<u>3,514,477</u>	<u>942</u>
Fund balances, September 30	<u>\$ 2,345,591</u>	<u>\$ 541,632</u>	<u>\$ 4,382,336</u>	<u>\$ 942</u>

See Independent Auditors' Report

911 Emergency Communications	Emergency Medical Service	Municipal Service Fund	Tourist Development Trust Fund
\$ -	\$ 7,053,649	\$ 5,310,196	\$ 3,371,395
-	-	-	-
-	-	769,798	-
1,360,438	6,824,307	34,795	-
-	-	1,030	-
21,578	373,869	179,141	225,398
-	56,350	2,021	40,186
<u>1,382,016</u>	<u>14,308,175</u>	<u>6,296,981</u>	<u>3,636,979</u>
-	-	-	-
-	10,874,221	4,865,521	-
-	-	-	-
-	-	-	-
-	-	-	2,548,533
-	-	919,125	-
-	-	2,990,110	-
-	-	-	-
<u>-</u>	<u>10,874,221</u>	<u>8,774,756</u>	<u>2,548,533</u>
<u>1,382,016</u>	<u>3,433,954</u>	<u>(2,477,775)</u>	<u>1,088,446</u>
388,963	-	3,626,942	-
<u>(1,391,864)</u>	<u>(632,686)</u>	<u>(202,960)</u>	<u>(163,451)</u>
<u>(1,002,901)</u>	<u>(632,686)</u>	<u>3,423,982</u>	<u>(163,451)</u>
379,115	2,801,268	946,207	924,995
<u>518,217</u>	<u>4,603,980</u>	<u>3,432,353</u>	<u>3,577,680</u>
<u>\$ 897,332</u>	<u>\$ 7,405,248</u>	<u>\$ 4,378,560</u>	<u>\$ 4,502,675</u>

Leon County, Florida

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds

Year Ended September 30, 2007

	Primary Care MSTU	BOA Bldg Operating Fund	Sheriff Special Grants Fund
Revenues:			
Taxes	\$ (690)	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	1,738,582
Charges for services	-	108,109	81,234
Fines and forfeitures	-	-	322,846
Interest	76,866	104,108	-
Miscellaneous	-	1,648,691	148,692
Total revenues	<u>76,176</u>	<u>1,860,908</u>	<u>2,291,354</u>
Expenditures:			
Current:			
General government	-	959,710	-
Public safety	-	-	2,307,509
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	1,855,084	-	-
Culture and recreation	-	-	-
Judicial	-	-	-
Total expenditures	<u>1,855,084</u>	<u>959,710</u>	<u>2,307,509</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,778,908)</u>	<u>901,198</u>	<u>(16,155)</u>
Other financing sources (uses):			
Transfers in	307,057	-	141,596
Transfers out	-	(715,260)	-
Total other financing sources (uses)	<u>307,057</u>	<u>(715,260)</u>	<u>141,596</u>
Net change in fund balance	(1,471,851)	185,938	125,441
Fund balances, October 1	<u>1,894,372</u>	<u>1,635,039</u>	<u>231,276</u>
Fund balances, September 30	<u>\$ 422,521</u>	<u>\$ 1,820,977</u>	<u>\$ 356,717</u>

See Independent Auditors' Report

Emergency Management 911 Fees	Emergency Management Grants	Sheriff Inmate Fund	Article V Court Operations	Records Modernization
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	247,767	-	374,810	-
-	-	1,060,508	7,535,008	843,966
-	-	-	-	-
-	-	-	20,664	26,149
15,025	-	16,575	-	-
<u>15,025</u>	<u>247,767</u>	<u>1,077,083</u>	<u>7,930,482</u>	<u>870,115</u>
-	-	-	-	426,821
1,312,383	247,767	1,028,250	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	7,930,482	585,460
<u>1,312,383</u>	<u>247,767</u>	<u>1,028,250</u>	<u>7,930,482</u>	<u>1,012,281</u>
<u>(1,297,358)</u>	<u>-</u>	<u>48,833</u>	<u>-</u>	<u>(142,166)</u>
1,391,864	-	-	-	20,000
(94,506)	-	-	-	-
<u>1,297,358</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,000</u>
-	-	48,833	-	(122,166)
-	-	252,696	-	1,642,812
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 301,529</u>	<u>\$ -</u>	<u>\$ 1,520,646</u>

Leon County, Florida

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds

Year Ended September 30, 2007

	Total Nonmajor Special Revenue Funds
Revenues:	
Taxes	\$ 21,385,064
Licenses and permits	3,371,901
Intergovernmental	7,445,728
Charges for services	21,990,447
Fines and forfeitures	501,722
Interest	1,954,436
Miscellaneous	1,931,952
Total revenues	<u>58,581,250</u>
Expenditures:	
Current:	
General government	1,386,531
Public safety	24,768,805
Physical environment	7,513,859
Transportation	7,745,185
Economic environment	4,318,225
Human services	4,717,975
Culture and recreation	2,990,110
Judicial	8,720,262
Total expenditures	<u>62,160,952</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,579,702)</u>
Other financing sources (uses):	
Transfers in	18,238,569
Transfers out	(7,593,107)
Total other financing sources (uses)	<u>10,645,462</u>
Net change in fund balance	7,065,760
Fund balances, October 1	<u>31,689,921</u>
Fund balances, September 30	<u><u>\$ 38,755,681</u></u>

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
County Transportation Trust Fund

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$ 4,692,634	\$ 4,692,634	\$ 4,840,849	\$ 148,215
Intergovernmental	4,346,862	4,346,862	4,284,529	(62,333)
Charges for services	138,809	138,809	594,720	455,911
Interest	210,900	210,900	348,409	137,509
Miscellaneous	1,535	1,535	1,510	(25)
Total revenues	9,390,740	9,390,740	10,070,017	679,277
Expenditures:				
Transportation	8,537,244	8,636,180	7,745,185	890,995
Total expenditures	8,537,244	8,636,180	7,745,185	890,995
Excess (deficiency) of revenues over (under) expenditures	853,496	754,560	2,324,832	1,570,272
Other financing sources (uses):				
Transfers in	2,614,768	2,614,768	2,614,768	-
Transfers out	(3,448,531)	(3,448,531)	(3,448,531)	-
Total other financing sources (uses)	(833,763)	(833,763)	(833,763)	-
Net change in fund balance	19,733	(79,203)	1,491,069	1,570,272
Fund balances, October 1	6,008,454	6,008,454	6,008,454	-
Fund balances, September 30	\$ 6,028,187	\$ 5,929,251	\$ 7,499,523	\$ 1,570,272

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Probation Fund

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	\$ 889,960	\$ 1,009,960	\$ 1,151,717	\$ 141,757
Interest	38,030	38,030	64,555	26,525
Miscellaneous	-	-	-	-
Total revenues	927,990	1,047,990	1,216,272	168,282
Expenditures:				
Public safety	2,250,658	2,590,533	2,563,063	27,470
Total expenditures	2,250,658	2,590,533	2,563,063	27,470
Excess (deficiency) of revenues over (under) expenditures	(1,322,668)	(1,542,543)	(1,346,791)	195,752
Other financing sources(uses):				
Transfers in	1,404,668	1,624,543	1,624,543	-
Total other financing sources (uses)	1,404,668	1,624,543	1,624,543	-
Net change in fund balance	82,000	82,000	277,752	195,752
Fund balances, October 1	819,432	819,432	819,432	-
Fund balances, September 30	\$ 901,432	\$ 901,432	\$ 1,097,184	\$ 195,752

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Indigent Probate Fund

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$ -	\$ -	\$ 162	\$ 162
Total revenues	-	-	162	162
Excess (deficiency) of revenues over (under) expenditures	-	-	162	162
Other financing sources(uses):				
Transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	162	162
Fund balances, October 1	3,031	3,031	3,031	-
Fund balances, September 30	\$ 3,031	\$ 3,031	\$ 3,193	\$ 162

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Law Library Trust Fund

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	\$ -	\$ -	\$ 85	\$ 85
Interest	-	-	2,597	2,597
Total revenues	-	-	2,682	2,682
Expenditures:				
Judicial	9,000	54,911	11,401	43,510
Total expenditures	9,000	54,911	11,401	43,510
Excess (deficiency) of revenues over (under) expenditures	(9,000)	(54,911)	(8,719)	46,192
Fund balances, October 1	54,911	54,911	54,911	-
Fund balances, September 30	<u>\$ 45,911</u>	<u>\$ -</u>	<u>\$ 46,192</u>	<u>\$ 46,192</u>

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Family Law Legal Services Fund

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	\$ -	\$ -	\$ 80	\$ 80
Fines and forfeitures	139,692	139,692	161,057	21,365
Interest	-	-	7,281	7,281
Total revenues	139,692	139,692	168,418	28,726
Expenditures:				
Judicial	110,649	188,515	135,759	52,756
Total expenditures	110,649	188,515	135,759	52,756
Excess (deficiency) of revenues over (under) expenditures	29,043	(48,823)	32,659	81,482
Fund balances, October 1	129,512	129,512	129,512	-
Fund balances, September 30	\$ 158,555	\$ 80,689	\$ 162,171	\$ 81,482

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Drug Abuse Trust Fund

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	\$ 49,971	\$ 75,512	\$ 62,645	\$ (12,867)
Interest	-	-	9,588	9,588
Total revenues	49,971	75,512	72,233	(3,279)
Expenditures:				
Human services	49,971	90,512	50,641	39,871
Total expenditures	49,971	90,512	50,641	39,871
Excess (deficiency) of revenues over (under) expenditures	-	(15,000)	21,592	(43,150)
Other financing sources (uses):				
Transfers in	-	15,000	15,000	-
Total other financing sources (uses)	-	15,000	15,000	-
Net change in fund balance	-	-	36,592	(43,150)
Fund balances, October 1	178,446	178,446	178,446	-
Fund balances, September 30	\$ 178,446	\$ 178,446	\$ 215,038	\$ (43,150)

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Local Legal Programs

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	\$ 342,000	\$ 342,000	\$ 324,455	\$ (17,545)
Interest	-	-	12,631	12,631
Total revenues	<u>342,000</u>	<u>342,000</u>	<u>337,086</u>	<u>(4,914)</u>
Expenditures:				
Human services	169,719	169,719	146,760	22,959
Judicial	171,000	156,000	57,160	98,840
Total expenditures	<u>340,719</u>	<u>325,719</u>	<u>203,920</u>	<u>121,799</u>
Excess (deficiency) of revenues over (under) expenditures	1,281	16,281	133,166	116,885
Other financing sources (uses):				
Transfers out	-	(15,000)	(15,000)	-
Total other financing sources (uses)	<u>-</u>	<u>(15,000)</u>	<u>(15,000)</u>	<u>-</u>
Net change in fund balance	1,281	1,281	118,166	116,885
Fund balances, October 1	<u>200,224</u>	<u>200,224</u>	<u>200,224</u>	<u>-</u>
Fund balances, September 30	<u>\$ 201,505</u>	<u>\$ 201,505</u>	<u>\$ 318,390</u>	<u>\$ 116,885</u>

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Building Inspection Fund

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Licenses and permits	\$ 1,314,702	\$ 1,314,702	\$ 1,622,631	\$ 307,929
Charges for services	18,266	18,266	24,853	6,587
Fines and forfeitures	-	-	-	-
Interest	7,600	7,600	22,448	14,848
Miscellaneous	-	-	(28)	(28)
Total revenues	<u>1,340,568</u>	<u>1,340,568</u>	<u>1,669,904</u>	<u>329,336</u>
Expenditures:				
Public safety	<u>1,547,229</u>	<u>1,675,465</u>	<u>1,570,091</u>	<u>105,374</u>
Total expenditures	<u>1,547,229</u>	<u>1,675,465</u>	<u>1,570,091</u>	<u>105,374</u>
Excess (deficiency) of revenues over (under) expenditures	(206,661)	(334,897)	99,813	434,710
Other financing sources (uses):				
Operating transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(206,661)	(334,897)	99,813	434,710
Fund balances, October 1	<u>437,471</u>	<u>437,471</u>	<u>437,471</u>	<u>-</u>
Fund balances, September 30	<u>\$ 230,810</u>	<u>\$ 102,574</u>	<u>\$ 537,284</u>	<u>\$ 434,710</u>

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Growth Management Fund

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Licenses and permits	\$ 2,186,243	\$ 2,186,243	\$ 1,749,270	\$ (436,973)
Charges for services	-	-	186,250	186,250
Fines and forfeitures	20,301	20,301	16,789	(3,512)
Interest	50,350	50,350	140,525	90,175
Miscellaneous	2,907	2,907	2,930	23
Total revenues	<u>2,259,801</u>	<u>2,259,801</u>	<u>2,095,764</u>	<u>(164,037)</u>
Expenditures:				
Physical environment	<u>4,220,232</u>	<u>4,302,632</u>	<u>3,971,822</u>	<u>330,810</u>
Total expenditures	<u>4,220,232</u>	<u>4,302,632</u>	<u>3,971,822</u>	<u>330,810</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,960,431)</u>	<u>(2,042,831)</u>	<u>(1,876,058)</u>	<u>166,773</u>
Other financing sources (uses):				
Operating transfers in	2,137,774	2,137,774	2,137,774	-
Operating transfers out	<u>(84,100)</u>	<u>(84,100)</u>	<u>(84,100)</u>	<u>-</u>
Total other financing sources (uses)	<u>2,053,674</u>	<u>2,053,674</u>	<u>2,053,674</u>	<u>-</u>
Net change in fund balance	93,243	10,843	177,616	166,773
Fund balances, October 1	<u>2,167,975</u>	<u>2,167,975</u>	<u>2,167,975</u>	<u>-</u>
Fund balances, September 30	<u>\$ 2,261,218</u>	<u>\$ 2,178,818</u>	<u>\$ 2,345,591</u>	<u>\$ 166,773</u>

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Mosquito Control Fund

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 37,035	\$ 37,035	\$ 28,315	\$ (8,720)
Charges for services	4,893	4,893	800	(4,093)
Interest	7,600	7,600	26,729	19,129
Total revenues	49,528	49,528	55,844	6,316
Expenditures:				
Human services	839,977	839,977	709,939	130,038
Total expenditures	839,977	839,977	709,939	130,038
Excess (deficiency) of revenues over (under) expenditures	(790,449)	(790,449)	(654,095)	136,354
Other financing sources (uses):				
Transfers in	809,106	809,106	809,106	-
Total other financing sources (uses)	809,106	809,106	809,106	-
Net change in fund balance	18,657	18,657	155,011	136,354
Fund balances, October 1	386,621	386,621	386,621	-
Fund balances, September 30	\$ 405,278	\$ 405,278	\$ 541,632	\$ 136,354

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
MSBU Stormwater Utility Fund

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$ 737,014	\$ 737,014	\$ 809,665	\$ 72,651
Intergovernmental	-	27,500	1,927	25,573
Interest	116,850	116,850	229,507	112,657
Total revenues	853,864	881,364	1,041,099	210,881
Expenditures:				
Physical environment	3,633,904	3,944,988	3,542,037	402,951
Human services	1,209,830	1,217,586	1,036,426	181,160
Total expenditures	4,843,734	5,162,574	4,578,463	584,111
Excess (deficiency) of revenues over (under) expenditures	(3,989,870)	(4,281,210)	(3,537,364)	794,992
Other financing sources (uses):				
Transfers in	4,983,631	5,160,956	5,160,956	-
Transfers out	(754,990)	(755,734)	(755,733)	1
Total other financing sources (uses)	4,228,641	4,405,222	4,405,223	1
Net change in fund balance	238,771	124,012	867,859	794,993
Fund balances, October 1	3,514,477	3,514,477	3,514,477	-
Fund balances, September 30	\$ 3,753,248	\$ 3,638,489	\$ 4,382,336	\$ 794,993

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
SHIP Trust Fund

Year Ended September 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services	\$ 898,450	\$ 3,051,048	\$ 1,796,477	\$ (1,254,571)
Interest	-	38,697	62,231	23,534
Total revenues	<u>898,450</u>	<u>3,089,745</u>	<u>1,858,708</u>	<u>(1,231,037)</u>
Expenditures:				
Economic environment	<u>808,605</u>	<u>3,000,729</u>	<u>1,769,692</u>	<u>1,231,037</u>
Total expenditures	<u>808,605</u>	<u>3,000,729</u>	<u>1,769,692</u>	<u>1,231,037</u>
Excess (deficiency) of revenues over (under) expenditures	<u>89,845</u>	<u>89,016</u>	<u>89,016</u>	<u>-</u>
Other financing sources (uses):				
Transfers out	<u>(89,845)</u>	<u>(89,016)</u>	<u>(89,016)</u>	<u>-</u>
Total other financing sources (uses)	<u>(89,845)</u>	<u>(89,016)</u>	<u>(89,016)</u>	<u>-</u>
Net change in fund balance	-	-	-	-
Fund balances, October 1	<u>942</u>	<u>942</u>	<u>942</u>	<u>-</u>
Fund balances, September 30	<u>\$ 942</u>	<u>\$ 942</u>	<u>\$ 942</u>	<u>\$ -</u>

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

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
911 Emergency Communications Fund

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	\$ 1,094,557	\$ 1,094,557	\$ 1,360,438	\$ 265,881
Interest	2,850	2,850	21,578	18,728
Total revenues	<u>1,097,407</u>	<u>1,097,407</u>	<u>1,382,016</u>	<u>284,609</u>
Other financing sources (uses):				
Transfers in	88,217	294,457	388,963	94,506
Transfers out	(1,185,624)	(1,391,864)	(1,391,864)	-
Total other financing sources (uses)	<u>(1,097,407)</u>	<u>(1,097,407)</u>	<u>(1,002,901)</u>	<u>94,506</u>
Net change in fund balance	-	-	379,115	379,115
Fund balances, October 1	<u>518,217</u>	<u>518,217</u>	<u>518,217</u>	<u>-</u>
Fund balances, September 30	<u>\$ 518,217</u>	<u>\$ 518,217</u>	<u>\$ 897,332</u>	<u>\$ 379,115</u>

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Emergency Medical Service

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$ 6,945,974	\$ 6,945,974	\$ 7,053,649	\$ 107,675
Charges for services	5,338,146	5,338,146	6,824,307	1,486,161
Interest	204,250	204,250	373,869	169,619
Miscellaneous	-	-	56,350	56,350
Total revenues	<u>12,488,370</u>	<u>12,488,370</u>	<u>14,308,175</u>	<u>1,819,805</u>
Expenditures:				
Public safety	<u>12,713,111</u>	<u>13,521,978</u>	<u>10,874,221</u>	<u>2,647,757</u>
Total expenditures	<u>12,713,111</u>	<u>13,521,978</u>	<u>10,874,221</u>	<u>2,647,757</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(224,741)</u>	<u>(1,033,608)</u>	<u>3,433,954</u>	<u>4,467,562</u>
Other financing sources (uses):				
Transfers out	<u>(144,626)</u>	<u>(165,010)</u>	<u>(632,686)</u>	<u>(467,676)</u>
Total other financing sources (uses)	<u>(144,626)</u>	<u>(165,010)</u>	<u>(632,686)</u>	<u>(467,676)</u>
Net change in fund balance	(369,367)	(1,198,618)	2,801,268	3,999,886
Fund balances, October 1	<u>4,603,980</u>	<u>4,603,980</u>	<u>4,603,980</u>	<u>-</u>
Fund balances, September 30	<u>\$ 4,234,613</u>	<u>\$ 3,405,362</u>	<u>\$ 7,405,248</u>	<u>\$ 3,999,886</u>

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Municipal Service Fund

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$ 4,465,974	\$ 4,465,974	\$ 5,310,196	\$ 844,222
Intergovernmental	769,798	769,798	769,798	-
Charges for services	23,806	29,158	34,795	5,637
Fines and forfeitures	489	489	1,030	541
Interest	124,450	124,450	179,141	54,691
Miscellaneous	-	-	2,021	2,021
Total revenues	5,384,517	5,389,869	6,296,981	907,112
Expenditures:				
Public safety	4,829,724	4,917,385	4,865,521	51,864
Human services	906,275	967,555	919,125	48,430
Culture and recreation	2,916,008	2,992,022	2,990,110	1,912
Total expenditures	8,652,007	8,876,962	8,774,756	102,206
Excess (deficiency) of revenues over (under) expenditures	(3,267,490)	(3,487,093)	(2,477,775)	1,009,318
Other financing sources (uses):				
Transfers in	3,626,942	3,626,942	3,626,942	-
Transfers out	(202,960)	(202,960)	(202,960)	-
Total other financing sources (uses)	3,423,982	3,423,982	3,423,982	-
Net change in fund balance	156,492	(63,111)	946,207	1,009,318
Fund balances, October 1	3,432,353	3,432,353	3,432,353	-
Fund balances, September 30	\$ 3,588,845	\$ 3,369,242	\$ 4,378,560	\$ 1,009,318

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Tourist Development Trust Fund

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$ 3,317,861	\$ 3,317,861	\$ 3,371,395	\$ 53,534
Interest	114,950	114,950	225,398	110,448
Miscellaneous	40,186	40,186	40,186	-
Total revenues	<u>3,472,997</u>	<u>3,472,997</u>	<u>3,636,979</u>	<u>163,982</u>
Expenditures:				
Economic environment	<u>3,632,510</u>	<u>4,988,990</u>	<u>2,548,533</u>	<u>2,440,457</u>
Total expenditures	<u>3,632,510</u>	<u>4,988,990</u>	<u>2,548,533</u>	<u>2,440,457</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(159,513)</u>	<u>(1,515,993)</u>	<u>1,088,446</u>	<u>2,604,439</u>
Other financing sources (uses):				
Transfers out	<u>(163,451)</u>	<u>(163,451)</u>	<u>(163,451)</u>	<u>-</u>
Total other financing sources (uses)	<u>(163,451)</u>	<u>(163,451)</u>	<u>(163,451)</u>	<u>-</u>
Net change in fund balance	(322,964)	(1,679,444)	924,995	2,604,439
Fund balances, October 1	<u>3,577,680</u>	<u>3,577,680</u>	<u>3,577,680</u>	<u>-</u>
Fund balances, September 30	<u>\$ 3,254,716</u>	<u>\$ 1,898,236</u>	<u>\$ 4,502,675</u>	<u>\$ 2,604,439</u>

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Primary Care MSTU

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$ -	\$ -	\$ (690)	\$ (690)
Interest	60,800	60,800	76,866	16,066
Miscellaneous	-	-	-	-
Total revenues	60,800	60,800	76,176	15,376
Expenditures:				
Human services	1,485,722	2,186,543	1,855,084	331,459
Total expenditures	1,485,722	2,186,543	1,855,084	331,459
Excess (deficiency) of revenues over (under) expenditures	(1,424,922)	(2,125,743)	(1,778,908)	346,835
Other financing sources (uses):				
Transfers in	307,057	307,057	307,057	-
Total other financing sources (uses)	307,057	307,057	307,057	-
Net change in fund balance	(1,117,865)	(1,818,686)	(1,471,851)	346,835
Fund balances, October 1	1,894,372	1,894,372	1,894,372	-
Fund balances, September 30	\$ 776,507	\$ 75,686	\$ 422,521	\$ 346,835

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
BOA Building Operating Fund

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	\$ 86,700	\$ 86,700	\$ 108,109	\$ 21,409
Interest	38,160	38,160	104,108	65,948
Miscellaneous	1,569,017	1,569,017	1,648,691	79,674
Total revenues	1,693,877	1,693,877	1,860,908	167,031
Expenditures:				
General government	978,617	978,617	959,710	18,907
Total expenditures	978,617	978,617	959,710	18,907
Excess (deficiency) of revenues over (under) expenditures	715,260	715,260	901,198	185,938
Other financing sources (uses):				
Transfers out	(715,260)	(715,260)	(715,260)	-
Total other financing sources (uses)	(715,260)	(715,260)	(715,260)	-
Net change in fund balance	-	-	185,938	185,938
Fund balances, October 1	1,635,039	1,635,039	1,635,039	-
Fund balances, September 30	\$ 1,635,039	\$ 1,635,039	\$ 1,820,977	\$ 185,938

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Sheriff's Special Grants Fund

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ -	\$ -	\$ 1,738,582	\$ 1,738,582
Charges for services	-	-	81,234	81,234
Fines and forfeitures	-	-	322,846	322,846
Miscellaneous	-	-	148,692	148,692
Total revenues	-	-	2,291,354	2,291,354
Expenditures:				
Public safety	-	-	2,307,509	(2,307,509)
Total expenditures	-	-	2,307,509	(2,307,509)
Excess (deficiency) of revenues over (under) expenditures	-	-	(16,155)	(16,155)
Other financing sources (uses):				
Transfers in	-	-	141,596	141,596
Total other financing sources (uses)	-	-	141,596	141,596
Net change in fund balance	-	-	125,441	125,441
Fund balances, October 1	231,276	231,276	231,276	-
Fund balances, September 30	\$ 231,276	\$ 231,276	\$ 356,717	\$ 125,441

* Activity of this fund is not budgeted by the Sheriff.

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Emergency Management 911 Fees

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Miscellaneous	\$ -	\$ -	\$ 15,025	\$ 15,025
Total revenues	-	-	15,025	15,025
Expenditures:				
Public safety	\$ 1,185,624	\$ 1,391,864	\$ 1,312,383	79,481
Total expenditures	1,185,624	1,391,864	1,312,383	79,481
Excess (deficiency) of revenues over (under) expenditures	(1,185,624)	(1,391,864)	(1,297,358)	94,506
Other financing sources (uses):				
Transfers in	1,185,624	1,391,864	1,391,864	-
Transfers out	-	-	(94,506)	(94,506)
Total other financing sources (uses)	1,185,624	1,391,864	1,297,358	(94,506)
Net change in fund balance	-	-	-	-
Fund balances, October 1	-	-	-	-
Fund balances, September 30	\$ -	\$ -	\$ -	\$ -

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Sheriff Emergency Management Grants

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 258,689	\$ 258,689	\$ 247,767	\$ (10,922)
Total revenues	258,689	258,689	247,767	(10,922)
Expenditures:				
Public safety	258,689	258,689	247,767	10,922
Total expenditures	258,689	258,689	247,767	10,922
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Fund balances, October 1	-	-	-	-
Fund balances, September 30	\$ -	\$ -	\$ -	\$ -

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Sheriff Inmate Fund

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	\$ -	\$ -	\$ 1,060,508	\$ 1,060,508
Miscellaneous	-	-	16,575	16,575
Total revenues	-	-	1,077,083	1,077,083
Expenditures:				
Public safety	-	-	1,028,250	(1,028,250)
Total expenditures	-	-	1,028,250	(1,028,250)
Excess (deficiency) of revenues over (under) expenditures	-	-	48,833	48,833
Fund balances, October 1	252,696	252,696	252,696	-
Fund balances, September 30	<u>\$ 252,696</u>	<u>\$ 252,696</u>	<u>\$ 301,529</u>	<u>\$ 48,833</u>

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Article V Court Operations Fund

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 397,000	\$ 397,000	\$ 374,810	\$ (22,190)
Charges for services	7,359,563	7,359,563	7,535,008	175,445
Interest	-	-	20,664	20,664
Total revenues	<u>7,756,563</u>	<u>7,756,563</u>	<u>7,930,482</u>	<u>173,919</u>
Expenditures:				
General government	-	-	-	-
Judicial	<u>7,756,563</u>	<u>7,756,563</u>	<u>7,930,482</u>	<u>(173,919)</u>
Total expenditures	<u>7,756,563</u>	<u>7,756,563</u>	<u>7,930,482</u>	<u>(173,919)</u>
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Fund balances, October 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, September 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

* Included with judicial expenditures are \$1,360,844 in excess funds which are remitted to the Florida Department of Revenue and are not required to be budgeted.

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Records Modernization Fund

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	\$ 952,300	\$ 952,300	\$ 843,966	\$ (108,334)
Interest	-	-	26,149	26,149
Miscellaneous	-	-	-	-
Total revenues	952,300	952,300	870,115	(82,185)
Expenditures:				
General government	255,788	426,822	426,821	1
Judicial	792,711	792,711	585,460	207,251
Total expenditures	1,048,499	1,219,533	1,012,281	207,252
Excess (deficiency) of revenues over (under) expenditures	(96,199)	(267,233)	(142,166)	125,067
Other financing sources (uses):				
Transfers in	20,000	20,000	20,000	-
Total other financing sources (uses)	20,000	20,000	20,000	-
Net change in fund balance	(76,199)	(247,233)	(122,166)	125,067
Fund balances, October 1	1,642,812	1,642,812	1,642,812	-
Fund balances, September 30	<u>\$ 1,566,613</u>	<u>\$ 1,395,579</u>	<u>\$ 1,520,646</u>	<u>\$ 125,067</u>

See Independent Auditors' Report

Debt Service Funds

Debt service funds are used to account for the accumulation of resources and payment of bond principal and interest from governmental resources and special assessment bond principal and interest from special assessment levies when the government is obligated in some manner for the payment.

Series 1999

This fund is used to account for the debt service payments on the Capital Improvement Revenue Bonds, Series 1999. Funding is from non-ad valorem revenues

Series 2003A-2003B

This fund is used to account for the debt service payments on the Capital Improvement Revenue Bonds, Series 2003A and Series 2003B. Funding is from non-ad valorem revenues

Stormwater 1997

This fund is used to account for the debt service payments on the Stormwater Series 1997 Bonds. Funding is from non-ad valorem revenues

Series 1998B Refunding

This fund is used to account for the accumulation of resources and payment of principal and interest on the Series 1998B Bonds. The Series 1998B Bonds were issued by the County to refund the Series 1991 Bonds. Funding is from non-ad valorem revenues.

Series 1993 Refunding

This fund is used to account for principal and interest payments associated with the Series 1993 Bonds. Funding is from non-ad valorem revenues.

Series 2005 Refunding

This fund is used to account for principal and interest payments associated with the Series 2005 Bonds. Funding is from non-ad valorem revenues.

Esco Lease Debt Service Fund

This fund was established to account for the debt service associated with obligations relating to the County's Energy Performance Contract with Energy Systems Group. This lease funds the acquisition of various facility improvement measures including lighting upgrades, HVAC systems, energy management systems, and water/sewer improvements.

Leon County, Florida

Combining Balance Sheet
Nonmajor Debt Service Funds

September 30, 2007

	Series 1999	Series 2003A-2003B	Stormwater 1997	Series 1998B Refunding
Assets:				
Cash	\$ 166,651	\$ 17,404	\$ 5,969	\$ 56,024
Total Assets	<u>\$ 166,651</u>	<u>\$ 17,404</u>	<u>\$ 5,969</u>	<u>\$ 56,024</u>
Liabilities and fund balances				
Liabilities:				
Bonds payable	\$ -	\$ -	\$ -	\$ -
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:				
Unreserved	166,651	17,404	5,969	56,024
Total fund balances	<u>166,651</u>	<u>17,404</u>	<u>5,969</u>	<u>56,024</u>
Total liabilities and fund balances	<u>\$ 166,651</u>	<u>\$ 17,404</u>	<u>\$ 5,969</u>	<u>\$ 56,024</u>

See Independent Auditors' Report

Series 1993 Refunding	Series 2005 Refunding	ESCO Lease Debt Service	Total Nonmajor Debt Service Funds
\$ 943	\$ 125,530	\$ -	\$ 372,521
<u>\$ 943</u>	<u>\$ 125,530</u>	<u>\$ -</u>	<u>\$ 372,521</u>
\$ -	\$ -	\$ -	\$ -
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
943	125,530	-	372,521
<u>943</u>	<u>125,530</u>	<u>-</u>	<u>372,521</u>
<u>\$ 943</u>	<u>\$ 125,530</u>	<u>\$ -</u>	<u>\$ 372,521</u>

Leon County, Florida

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Debt Service Funds

Year Ended September 30, 2007

	Series 1999	Series 2003A-2003B	Stormwater 1997	Series 1998B Refunding
Revenues:				
Interest	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
Expenditures:				
Debt Service:				
Principal retirement	290,000	-	325,000	2,005,000
Interest and fiscal charges	208,325	953,680	15,600	865,200
Other debt service costs	789	1,077	1,058	788
Total expenditures	499,114	954,757	341,658	2,870,988
Excess (deficiency) of revenues over (under) expenditures	(499,114)	(954,757)	(341,658)	(2,870,988)
Other financing sources (uses):				
Transfers in	499,125	955,280	341,400	2,871,000
Total other financing sources (uses)	499,125	955,280	341,400	2,871,000
Net change in fund balance	11	523	(258)	12
Fund balances, October 1	166,640	16,881	6,227	56,012
Fund balances, September 30	\$ 166,651	\$ 17,404	\$ 5,969	\$ 56,024

See Independent Auditors' Report

Series 1993 Refunding	Series 2005 Refunding	ESCO Lease Debt Service	Total Nonmajor Debt Service Funds
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
1,625,000	205,000	280,311	4,730,311
89,375	2,347,175	177,119	4,656,474
808	538	-	5,058
<u>1,715,183</u>	<u>2,552,713</u>	<u>457,430</u>	<u>9,391,843</u>
<u>(1,715,183)</u>	<u>(2,552,713)</u>	<u>(457,430)</u>	<u>(9,391,843)</u>
<u>1,715,175</u>	<u>2,552,975</u>	<u>457,430</u>	<u>9,392,385</u>
<u>1,715,175</u>	<u>2,552,975</u>	<u>457,430</u>	<u>9,392,385</u>
(8)	262	-	542
<u>951</u>	<u>125,268</u>	<u>-</u>	<u>371,979</u>
<u>\$ 943</u>	<u>\$ 125,530</u>	<u>\$ -</u>	<u>\$ 372,521</u>

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Debt Service Series 1999

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
Expenditures:				
Debt Service				
Principal retirement	290,000	290,000	290,000	-
Interest and fiscal charges	208,325	208,325	209,114	(789)
Other debt service cost	800	800	-	800
Total expenditures	499,125	499,125	499,114	11
Excess (deficiency) of revenues over (under) expenditures	(499,125)	(499,125)	(499,114)	11
Other financing sources (uses):				
Transfers in	499,125	499,125	499,125	-
Total other financing sources (uses)	499,125	499,125	499,125	-
Net change in fund balance	-	-	11	11
Fund balances, October 1	166,640	166,640	166,640	-
Fund balances, September 30	\$ 166,640	\$ 166,640	\$ 166,651	\$ 11

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Debt Service Series 2003A-2003B

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
Expenditures:				
Debt Service				
Interest and fiscal charges	953,680	953,680	953,680	-
Other debt service costs	1,600	1,600	1,077	523
Total expenditures	955,280	955,280	954,757	523
Excess (deficiency) of revenues over (under) expenditures	(955,280)	(955,280)	(954,757)	523
Other financing sources (uses):				
Transfers in	955,280	955,280	955,280	-
Total other financing sources (uses)	955,280	955,280	955,280	-
Net change in fund balance	-	-	523	523
Fund balances, October 1	16,881	16,881	16,881	-
Fund balances, September 30	\$ 16,881	\$ 16,881	\$ 17,404	\$ 523

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Debt Service Stormwater 1997

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
Expenditures:				
Debt Service				
Principal retirement	325,000	325,000	325,000	-
Interest and fiscal charges	15,600	15,600	15,600	-
Other debt service cost	800	800	1,058	(258)
Total expenditures	341,400	341,400	341,658	(258)
Excess (deficiency) of revenues over (under) expenditures	(341,400)	(341,400)	(341,658)	(258)
Other financing sources (uses):				
Transfers in	341,400	341,400	341,400	-
Total other financing sources (uses)	341,400	341,400	341,400	-
Net change in fund balance	-	-	(258)	(258)
Fund balances, October 1	6,227	6,227	6,227	-
Fund balances, September 30	\$ 6,227	\$ 6,227	\$ 5,969	\$ (258)

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Debt Service Series 1998B Refunding

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
Expenditures:				
Debt Service				
Principal retirement	2,005,000	2,005,000	2,005,000	-
Interest and fiscal charges	865,200	865,200	865,200	-
Other debt service cost	800	800	788	12
Total expenditures	2,871,000	2,871,000	2,870,988	12
Excess (deficiency) of revenues over (under) expenditures	(2,871,000)	(2,871,000)	(2,870,988)	12
Other financing sources (uses):				
Transfers in	2,871,000	2,871,000	2,871,000	-
Total other financing sources (uses)	2,871,000	2,871,000	2,871,000	-
Net change in fund balance	-	-	12	12
Fund balances, October 1	56,012	56,012	56,012	-
Fund balances, September 30	\$ 56,012	\$ 56,012	\$ 56,024	\$ 12

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Debt Service Series 1993 Refunding

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
Expenditures:				
Debt Service				
Principal retirement	1,625,000	1,625,000	1,625,000	-
Interest and fiscal charges	89,375	89,375	-	89,375
Other debt service cost	800	800	90,183	(89,383)
Total expenditures	1,715,175	1,715,175	1,715,183	(8)
Excess (deficiency) of revenues over (under) expenditures	(1,715,175)	(1,715,175)	(1,715,183)	(8)
Other financing sources (uses):				
Transfers in	1,715,175	1,715,175	1,715,175	-
Total other financing sources (uses)	1,715,175	1,715,175	1,715,175	-
Net change in fund balance	-	-	(8)	(8)
Fund balances, October 1	943	943	951	8
Fund balances, September 30	\$ 943	\$ 943	\$ 943	\$ -

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Debt Service Series 2005

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
Expenditures:				
Debt Service				
Principal retirement	205,000	205,000	205,000	-
Interest and fiscal charges	2,347,175	2,347,175		2,347,175
Other debt service cost	800	800	2,347,713	(2,346,913)
Total expenditures	2,552,975	2,552,975	2,552,713	262
Excess (deficiency) of revenues over (under) expenditures	(2,552,975)	(2,552,975)	(2,552,713)	262
Other financing sources (uses):				
Transfers in	2,552,975	2,552,975	2,552,975	-
Total other financing sources (uses)	2,552,975	2,552,975	2,552,975	-
Net change in fund balance	-	-	262	262
Fund balances, October 1	125,530	125,530	125,268	(262)
Fund balances, September 30	\$ 125,530	\$ 125,530	\$ 125,530	\$ -

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
ESCO Lease Debt Service

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
Expenditures:				
Debt Service				
Principal retirement	280,311	280,311	280,311	-
Interest and fiscal charges	177,119	177,119	177,119	-
Total expenditures	457,430	457,430	457,430	-
Excess (deficiency) of revenues over (under) expenditures	(457,430)	(457,430)	(457,430)	-
Other financing sources (uses):				
Transfers in	457,430	457,430	457,430	-
Total other financing sources (uses)	457,430	457,430	457,430	-
Net change in fund balance	-	-	-	-
Fund balances, October 1	-	-	-	-
Fund balances, September 30	\$ -	\$ -	\$ -	\$ -

See Independent Auditors' Report

Capital Projects Funds

Capital projects funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

Capital Improvements (Major Fund)

This fund is used to account for the acquisition or construction of major non-transportation related capital facilities and/or projects other than those financed by proprietary funds.

Gas Tax Capital Projects

This fund is used to account for gas tax revenues transferred annually from the Transportation Special Revenue Fund to be used for transportation related capital projects.

Extended Local Option Sales Tax

In November of 2000, county residents approved a referendum extending the imposition of the 1-cent local option sales tax beginning in fiscal year 2004 for 15 years. The funds will be used for various road, storm-water and park improvements. Internal borrowings have been utilized to advance fund certain projects.

Construction Series 2003A-2003B

This fund is used to account for expenditures from the Series 2003A and 2003B Capital Improvement Revenue Bonds issued to finance the purchase, repair and renovation of the Bank of American building. Funds will also be used for improvements to the County's courthouse, parking garage and other capital projects.

1999 Bond Construction

This fund is used to account for expenditures from the Series 1999 Capital Improvement Revenue Bonds issued to fund stormwater and lake projects.

Construction Series 2005

This fund is used to account for expenditures from the Series 2005 Capital Improvement Revenue Bonds issued to fund the purchase of the Renaissance building and to construct two branch libraries.

Capital Projects Funds

(continued)

ESCO Fund

This fund is used to account for expenditures from the 2005 Note Payable issued to install energy conservation measures for the following buildings: Leon County Jail, Sheriff Administration Building, Leon County Courthouse, Main Library, and the Courthouse Administration Building formerly known as the Bank of America Building.

Emergency Communications

This fund is used to account for proceeds received in the 911 Emergency Communications Fund, which are to be used for capital projects related to the provision of 911 emergency services.

Moving Violation Surcharge

This fund is dedicated solely for the purpose of supporting the County's radio communications program (800MHZ System). The fund is supported by the County's moving violation surcharge.

Impact Fee – County-wide

This fund is used to account for the remaining road impact fees levied by the Leon County Board of County Commissioners. These fees were repealed in 1996.

Local Option Sales Tax

This fund is a capital project fund established in accordance with a 1989 county-wide referendum and is used to account for resources and expenditures associated with the construction of all transportation and jail facility related projects. The Local Government Infrastructure Surtax includes proceeds from a One-Cent Sales Tax on all transactions up to \$5,000.00. Pursuant to an interlocal agreement with the City of Tallahassee, the revenue is split between the County and the City.

This page left intentionally blank.

Leon County, Florida
Combining Balance Sheet
Nonmajor Capital Project Funds

September 30, 2007

	Gas Tax - Capital Projects	Extended Local Option Sales Tax	Construction Series 2003A-2003B
Assets:			
Cash	\$ 106,767	\$ 282,152	\$ 89,500
Investments	2,523,878	6,669,807	2,115,699
Receivable:			
Intergovernmental	-	1,350,474	-
Total assets	<u>\$ 2,630,645</u>	<u>\$ 8,302,433</u>	<u>\$ 2,205,199</u>
Liabilities and fund balances			
Liabilities:			
Accounts payable	\$ 79,353	\$ 397,822	\$ 52
Total liabilities	<u>79,353</u>	<u>397,822</u>	<u>52</u>
Fund balances:			
Reserved for encumbrances	-	2,328	961,055
Unreserved	2,551,292	7,902,283	1,244,092
Total fund balances	<u>2,551,292</u>	<u>7,904,611</u>	<u>2,205,147</u>
Total liabilities and fund balances	<u>\$ 2,630,645</u>	<u>\$ 8,302,433</u>	<u>\$ 2,205,199</u>

See Independent Auditors' Report

1999 Bond Construction	Construction Series 2005	ESCO Capital Project
\$ 43,234	\$ 285,820	\$ 63,576
1,022,023	6,756,545	1,502,866
-	-	-
<u>\$ 1,065,257</u>	<u>\$ 7,042,365</u>	<u>\$ 1,566,442</u>
\$ -	\$ 8,382	\$ 199,721
-	8,382	199,721
-	-	5,500
<u>1,065,257</u>	<u>7,033,983</u>	<u>1,361,221</u>
<u>1,065,257</u>	<u>7,033,983</u>	<u>1,366,721</u>
<u><u>\$ 1,065,257</u></u>	<u><u>\$ 7,042,365</u></u>	<u><u>\$ 1,566,442</u></u>

Leon County, Florida
Combining Balance Sheet
Nonmajor Capital Project Funds

September 30, 2007

	Emergency Communications	Moving Violation Surcharge	Impact Fee - Countywide	Total Nonmajor Capital Projects Funds
Assets:				
Cash	\$ 450,512	\$ 96,650	\$ 1,419,722	\$ 2,837,933
Investments	-	1,334,395	2,440,098	24,365,311
Receivable:				
Intergovernmental	-	-	-	1,350,474
Total assets	<u>\$ 450,512</u>	<u>\$ 1,431,045</u>	<u>\$ 3,859,820</u>	<u>\$ 28,553,718</u>
Liabilities and fund balances				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ 76,921	\$ 762,251
Total liabilities	<u>-</u>	<u>-</u>	<u>76,921</u>	<u>762,251</u>
Fund balances:				
Reserved for encumbrances	-	-	-	968,883
Unreserved	450,512	1,431,045	3,782,899	26,822,584
Total fund balances	<u>450,512</u>	<u>1,431,045</u>	<u>3,782,899</u>	<u>27,791,467</u>
Total liabilities and fund balances	<u>\$ 450,512</u>	<u>\$ 1,431,045</u>	<u>\$ 3,859,820</u>	<u>\$ 28,553,718</u>

See Independent Auditors' Report

This page left intentionally blank.

Leon County, Florida

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Project Funds

Year Ended September 30, 2007

	Gas Tax - Capital Projects	Extended Local Option Sales Tax	Construction Series 2003A-2003B
Revenues:			
Taxes	\$ -	\$ 3,849,830	\$ -
Charges for services	-	1,408,819	-
Fines and forfeitures	-	-	-
Interest	112,538	297,290	115,869
Total revenues	<u>112,538</u>	<u>5,555,939</u>	<u>115,869</u>
Expenditures:			
General government	-	-	135,575
Physical environment	35,616	959,566	-
Transportation	1,817,032	184,718	-
Human services	-	-	-
Culture and recreation	-	1,166,785	-
Total expenditures	<u>1,852,648</u>	<u>2,311,069</u>	<u>135,575</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,740,110)</u>	<u>3,244,870</u>	<u>(19,706)</u>
Other financing sources (uses):			
Transfers in	2,150,000	-	-
Transfers out	-	(586,138)	-
Total other financing sources (uses)	<u>2,150,000</u>	<u>(586,138)</u>	<u>-</u>
Net change in fund balance	409,890	2,658,732	(19,706)
Fund balances, October 1	<u>2,141,402</u>	<u>5,245,879</u>	<u>2,224,853</u>
Fund balances, September 30	<u><u>\$ 2,551,292</u></u>	<u><u>\$ 7,904,611</u></u>	<u><u>\$ 2,205,147</u></u>

See Independent Auditors' Report

1999 Bond Construction	Construction Series 2005	ESCO Capital Project
\$ -	\$ -	\$ -
-	-	-
-	-	-
64,761	404,199	157,687
64,761	404,199	157,687
224,513	330,645	3,065,508
37,382	2,154,073	-
84,987	-	-
281,622	-	-
14,373	-	-
642,877	2,484,718	3,065,508
(578,116)	(2,080,519)	(2,907,821)
-	-	-
-	-	-
-	-	-
(578,116)	(2,080,519)	(2,907,821)
1,643,373	9,114,502	4,274,542
\$ 1,065,257	\$ 7,033,983	\$ 1,366,721

Leon County, Florida

Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
Nonmajor Capital Project Funds

Year Ended September 30, 2007

	Emergency Communications	Moving Violation Surcharge	Impact Fees	Total Nonmajor Capital Projects Funds
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ 3,849,830
Charges for services	-	-	-	1,408,819
Fines and forfeitures	-	458,114	-	458,114
Interest	33,486	65,263	206,570	1,457,663
Total revenues	33,486	523,377	206,570	7,174,426
Expenditures:				
General government	-	265,243	-	4,021,484
Physical environment	-	-	-	3,186,637
Transportation	-	-	400,279	2,487,016
Human services	-	-	-	281,622
Culture and recreation	-	-	-	1,181,158
Total expenditures	-	265,243	400,279	11,157,917
Excess (deficiency) of revenues over (under) expenditures	33,486	258,134	(193,709)	(3,983,491)
Other financing sources (uses):				
Transfers in	-	-	-	2,150,000
Transfers out	(294,457)	-	-	(880,595)
Total other financing sources (uses)	(294,457)	-	-	1,269,405
Net change in fund balance	(260,971)	258,134	(193,709)	(2,714,086)
Fund balances, October 1	711,483	1,172,911	3,976,608	30,505,553
Fund balances, September 30	\$ 450,512	\$ 1,431,045	\$ 3,782,899	\$ 27,791,467

See Independent Auditors' Report

Leon County, Florida

Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Capital Improvement Fund

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ -	\$ 714,422	\$ -	\$ (714,422)
Charges for services	-	-	41,030	41,030
Interest	-	-	942,348	942,348
Miscellaneous	-	69,000	70,050	1,050
Total revenues	-	783,422	1,053,428	270,006
Expenditures:				
General government	4,172,455	6,567,891	2,732,460	3,835,431
Public safety	3,424,084	4,569,644	499,963	4,069,681
Physical environment	2,729,217	3,990,372	2,755,624	1,234,748
Transportation	100,000	1,430,366	87,700	1,342,666
Human services	283,784	356,636	176,407	180,229
Culture and recreation	2,277,167	8,390,341	1,944,838	6,445,503
Total expenditures	12,986,707	25,305,250	8,196,992	17,108,258
Excess (deficiency) of revenues over (under) expenditures	(12,986,707)	(24,521,828)	(7,143,564)	17,378,264
Other financing sources (uses):				
Transfers in	13,422,845	13,609,914	13,529,845	(80,069)
Transfers out	(436,138)	(177,325)	(177,325)	-
Total other financing sources (uses)	12,986,707	13,432,589	13,352,520	(80,069)
Net change in fund balance	-	(11,089,239)	6,208,956	17,298,195
Fund balances, October 1	12,657,714	12,657,714	12,657,714	-
Fund balances, September 30	\$ 12,657,714	\$ 1,568,475	\$ 18,866,670	\$ 17,298,195

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Gas Tax Capital Projects Fund

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Interest	-	-	112,538	112,538
Miscellaneous	-	-	-	-
Total revenues	-	-	112,538	112,538
Expenditures:				
General government	-	17,779	-	17,779
Physical environment	-	498,858	35,616	463,242
Transportation	2,150,000	3,691,807	1,817,032	1,874,775
Total expenditures	2,150,000	4,208,444	1,852,648	2,355,796
Excess (deficiency) of revenues over (under) expenditures	(2,150,000)	(4,208,444)	(1,740,110)	2,468,334
Other financing sources (uses):				
Transfers in	2,150,000	2,150,000	2,150,000	-
Total other financing sources (uses)	2,150,000	2,150,000	2,150,000	-
Net change in fund balance	-	(2,058,444)	409,890	2,468,334
Fund balances, October 1	2,141,402	2,141,402	2,141,402	-
Fund balances, September 30	<u>\$ 2,141,402</u>	<u>\$ 82,958</u>	<u>\$ 2,551,292</u>	<u>\$ 2,468,334</u>

See Independent Auditors' Report

Leon County, Florida

Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Local Option Sales Tax Fund

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	\$ 250,000	\$ 250,000	\$ 76,329	\$ (173,671)
Interest	741,000	741,000	2,028,907	1,287,907
Total revenues	991,000	991,000	2,105,236	1,114,236
Expenditures:				
Public safety	187,200	1,313,871	253,630	1,060,241
Physical environment	-	249,447	-	249,447
Transportation	16,245,183	34,401,148	9,188,553	25,212,595
Total expenditures	16,432,383	35,964,466	9,442,183	26,522,283
Excess (deficiency) of revenues over (under) expenditures	(15,441,383)	(34,973,466)	(7,336,947)	27,636,519
Other financing sources (uses):				
Transfer in	1,086,138	-	-	-
Total other financing sources (uses)	1,086,138	-	-	-
Net change in fund balance	(14,355,245)	(34,973,466)	(7,336,947)	27,636,519
Fund balances, October 1	40,245,880	40,245,880	40,245,880	-
Fund balances, September 30	<u>\$ 25,890,635</u>	<u>\$ 5,272,414</u>	<u>\$ 32,908,933</u>	<u>\$ 27,636,519</u>

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Extended Local Option Sales Tax Fund

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$ 3,831,197	\$ 3,831,197	\$ 3,849,830	\$ 18,633
Charges for services	150,000	7,721,926	1,408,819	(6,313,107)
Interest	-	-	297,290	297,290
Total revenues	<u>3,981,197</u>	<u>11,553,123</u>	<u>5,555,939</u>	<u>(5,997,184)</u>
Expenditures:				
Physical environment		10,450,987	959,566	9,491,421
Transportation	625,000	1,430,796	184,718	1,246,078
Culture and recreation	500,000	4,643,618	1,166,785	3,476,833
Total expenditures	<u>2,675,260</u>	<u>16,525,401</u>	<u>2,311,069</u>	<u>14,214,332</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,305,937</u>	<u>(4,972,278)</u>	<u>3,244,870</u>	<u>8,217,148</u>
Other financing sources (uses):				
Transfer out	<u>(1,086,138)</u>	<u>(586,138)</u>	<u>(586,138)</u>	<u>-</u>
Total other financing sources (uses)	<u>(1,086,138)</u>	<u>(586,138)</u>	<u>(586,138)</u>	<u>-</u>
Net change in fund balance	219,799	(5,558,416)	2,658,732	8,217,148
Fund balances, October 1	<u>5,245,879</u>	<u>5,245,879</u>	<u>5,245,879</u>	<u>-</u>
Fund balances, September 30	<u><u>\$ 5,465,678</u></u>	<u><u>\$ (312,537)</u></u>	<u><u>\$ 7,904,611</u></u>	<u><u>\$ 8,217,148</u></u>

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Construction Series 2003A-2003B

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$ -	\$ -	\$ 115,869	\$ 115,869
Total revenues	-	-	115,869	115,869
Expenditures:				
General government	-	1,908,157	135,575	1,772,582
Total expenditures	-	1,908,157	135,575	1,772,582
Excess (deficiency) of revenues over (under) expenditures	-	(1,908,157)	(19,706)	1,888,451
Fund balances, October 1	2,224,853	2,224,853	2,224,853	-
Fund balances, September 30	<u>\$ 2,224,853</u>	<u>\$ 316,696</u>	<u>\$ 2,205,147</u>	<u>\$ 1,888,451</u>

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
1999 Bond Construction Fund

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$ -	\$ -	\$ 64,761	\$ 64,761
Total revenues	-	-	64,761	64,761
Expenditures:				
General government	-	631,392	224,513	406,879
Physical environment	-	207,376	37,382	169,994
Transportation	-	247,962	84,987	162,975
Human Services	-	284,586	281,622	2,964
Culture and recreation	-	148,748	14,373	134,375
Total expenditures	-	1,520,064	642,877	877,187
Excess (deficiency) of revenues over (under) expenditures	-	(1,520,064)	(578,116)	941,948
Fund balances, October 1	1,643,373	1,643,373	1,643,373	-
Fund balances, September 30	\$ 1,643,373	\$ 123,309	\$ 1,065,257	\$ 941,948

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Construction Series 2005

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$ -	\$ -	\$ 404,199	\$ 404,199
Total revenues	-	-	404,199	404,199
Expenditures:				
General government	-	3,842,734	330,645	3,512,089
Physical environment	-	2,193,483	2,154,073	39,410
Culture and recreation	436,156	2,836,156	-	2,836,156
Total expenditures	436,156	8,872,373	2,484,718	6,387,655
Excess (deficiency) of revenues over (under) expenditures	(436,156)	(8,872,373)	(2,080,519)	6,791,854
Fund balances, October 1	9,114,502	9,114,502	9,114,502	-
Fund balances, September 30	\$ 8,678,346	\$ 242,129	\$ 7,033,983	\$ 6,791,854

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
ESCO Capital

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$ -	\$ -	\$ 157,687	\$ 157,687
Total revenues	-	-	157,687	157,687
Expenditures:				
General government	-	4,363,529	3,065,508	1,298,021
Total expenditures	-	4,363,529	3,065,508	1,298,021
Excess (deficiency) of revenues over (under) expenditures	-	(4,363,529)	(2,907,821)	1,455,708
Net change in fund balance	-	(4,363,529)	(2,907,821)	1,455,708
Fund balances, October 1	4,274,542	4,274,542	4,274,542	-
Fund balances, September 30	\$ 4,274,542	\$ (88,987)	\$ 1,366,721	\$ 1,455,708

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Emergency Communications Fund

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$ 28,500	\$ 28,500	\$ 33,486	\$ 4,986
Total revenues	28,500	28,500	33,486	4,986
Other financing sources (uses):				
Transfers out	(88,217)	(294,457)	(294,457)	-
Total other financing sources (uses)	(88,217)	(294,457)	(294,457)	-
Net change in fund balance	(59,717)	(265,957)	(260,971)	4,986
Fund balances, October 1	711,483	711,483	711,483	-
Fund balances, September 30	\$ 651,766	\$ 445,526	\$ 450,512	\$ 4,986

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Moving Violation Surcharge

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Fines and forfeitures	\$ 441,435	\$ 441,435	\$ 458,114	\$ 16,679
Interest	-	-	65,263	65,263
Total revenues	441,435	441,435	523,377	81,942
Expenditures:				
General government	441,435	441,435	265,243	176,192
Total expenditures	441,435	441,435	265,243	176,192
Excess (deficiency) of revenues over (under) expenditures	-	-	258,134	258,134
Fund balances, October 1	1,172,911	1,172,911	1,172,911	-
Fund balances, September 30	\$ 1,172,911	\$ 1,172,911	\$ 1,431,045	\$ 258,134

See Independent Auditors' Report

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Impact Fees Fund

Year Ended September 30, 2007

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$ -	\$ -	\$ 206,570	\$ 206,570
Total revenues	-	-	206,570	206,570
Expenditures:				
Transportation	-	3,726,823	400,279	3,326,544
Total expenditures	-	3,726,823	400,279	3,326,544
Excess (deficiency) of revenues over (under) expenditures	-	(3,726,823)	(193,709)	3,533,114
Fund balances, October 1	3,976,608	3,976,608	3,976,608	-
Fund balances, September 30	<u>\$ 3,976,608</u>	<u>\$ 249,785</u>	<u>\$ 3,782,899</u>	<u>\$ 3,533,114</u>

See Independent Auditors' Report

Enterprise Funds

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent of the County Commission is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the County Commission has decided that periodic determination of net income is appropriate for accountability purposes.

Amtrak Depot

This fund is used to account for the rental income and expenditures related to the operation and maintenance of the Amtrak Depot. See pages 26 through 29 for activity related to this fund.

Internal Service Funds

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost reimbursement basis.

Insurance Service Fund

This fund is used to account for the assessed premiums, claims and administration of the County's risk management department related to auto and property liability, workers' compensation, and other types of insurance.

Communication Trust Fund

This fund is used to account for the costs of operating the County's telephone system. Charges are allocated to County departments and agencies on a monthly basis.

Motor Pool Fund

This fund is used to account for the costs of operation, repair and maintenance of County owned vehicles and heavy equipment. Departments and outside agencies are billed for fuel, parts and labor on a monthly basis.

Leon County, Florida
Combining Statement of Net Assets
Internal Service Funds

September 30, 2007

	Insurance Service Fund	Communications Trust Fund	Motor Pool Fund	Total Internal Service Funds
Assets:				
Cash	\$ 209,517	\$ 42,748	\$ (5,980)	\$ 246,285
Investments	7,730,425	-	-	7,730,425
Cash with fiscal agent	39,708	-	-	39,708
Inventory	-	-	65,667	65,667
Total Assets	<u>\$ 7,979,650</u>	<u>\$ 42,748</u>	<u>\$ 59,687</u>	<u>\$ 8,082,085</u>
Liabilities:				
Accounts payable	\$ 46,233	\$ 22,748	\$ 73,417	\$ 142,398
Accrued expenses	2,498	-	11,641	14,139
Advances from other funds	-	20,000	-	20,000
Other current liabilities	2,701,000	-	-	2,701,000
Total Liabilities	<u>2,749,731</u>	<u>42,748</u>	<u>85,058</u>	<u>2,877,537</u>
Net assets:				
Unrestricted	5,229,919	-	(25,371)	5,204,548
Total Net Assets	<u>5,229,919</u>	<u>-</u>	<u>(25,371)</u>	<u>5,204,548</u>
Total liabilities and net assets	<u>\$ 7,979,650</u>	<u>\$ 42,748</u>	<u>\$ 59,687</u>	<u>\$ 8,082,085</u>

See Independent Auditors' Report

Leon County, Florida

Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets
Internal Service Funds

Year Ended September 30, 2007

	Insurance Service Fund	Communications Trust Fund	Motor Pool Fund	Total Internal Service Funds
Operating revenues:				
Charges for services	\$ 5,675,978	\$ 282,024	\$ 2,408,080	\$ 8,366,082
Total revenues	<u>5,675,978</u>	<u>282,024</u>	<u>2,408,080</u>	<u>8,366,082</u>
Operating expenses:				
Personnel services	125,583	-	553,029	678,612
Contractual services	124,682	-	12,828	137,510
Supplies	2,280	-	1,192,225	1,194,505
Communications services	262	282,024	2,217	284,503
Insurance	4,092,832	-	22,350	4,115,182
Utility services	-	-	18,458	18,458
Other services and charges	91,741		618,888	710,629
Total expenses	<u>4,437,380</u>	<u>282,024</u>	<u>2,419,995</u>	<u>7,139,399</u>
Operating income (loss)	<u>1,238,598</u>	<u>-</u>	<u>(11,915)</u>	<u>1,226,683</u>
Nonoperating revenues (expenses):				
Interest revenue	422,424	-	-	422,424
Total nonoperating revenues	<u>422,424</u>	<u>-</u>	<u>-</u>	<u>422,424</u>
Change in net assets	1,661,022	-	(11,915)	1,649,107
Net assets, October 1	<u>3,568,897</u>	<u>-</u>	<u>(13,456)</u>	<u>3,555,441</u>
Net assets, September 30	<u>\$ 5,229,919</u>	<u>\$ -</u>	<u>\$ (25,371)</u>	<u>\$ 5,204,548</u>

See Independent Auditors' Report

Leon County, Florida
Combining Statement of Cash Flows
Internal Service Funds

Year Ended September 30, 2007

	Insurance Service Fund	Communications Trust Fund	Motor Pool Fund	Total Internal Service Funds
Cash flows from operating activities:				
Receipts from customers	\$ 1,732,244	\$ 416,714	\$ 248,177	\$ 2,397,135
Receipts from interfund services	4,050,684	-	2,162,678	6,213,362
Payments to suppliers	(2,972,761)	(284,624)	(1,845,612)	(5,102,997)
Payments to employees	(128,171)		(556,184)	(684,355)
Claims paid	(1,526,171)	-	-	(1,526,171)
Payments for interfund services	-	(92,348)	(32,895)	(125,243)
Net cash provided by operating activities	<u>1,155,825</u>	<u>39,742</u>	<u>(23,836)</u>	<u>1,171,731</u>
Cash flows from investing activities				
Proceeds from sales and maturities of investments	6,008,695	-	-	6,008,695
Purchase of investments	(7,730,425)	-	-	(7,730,425)
Interest and dividends received	<u>422,424</u>	<u>-</u>	<u>-</u>	<u>422,424</u>
Net cash provided by (used in) investing activities	<u>(1,299,306)</u>	<u>-</u>	<u>-</u>	<u>(1,299,306)</u>
Net increase (decrease) in cash	(143,481)	39,742	(23,836)	(127,575)
Cash and equivalents, October 1	<u>392,706</u>	<u>3,006</u>	<u>17,856</u>	<u>413,568</u>
Cash and equivalents, September 30	<u><u>\$ 249,225</u></u>	<u><u>\$ 42,748</u></u>	<u><u>\$ (5,980)</u></u>	<u><u>\$ 285,993</u></u>

See Independent Auditors' Report

Leon County, Florida
Combining Statement of Cash Flows
Internal Service Funds
Year Ended September 30, 2007

	Insurance Service Fund	Communications Trust Fund	Motor Pool Fund	Total Internal Service Funds
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	\$ 1,238,598	\$ -	\$ (11,915)	\$ 1,226,683
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Change in assets and liabilities:				
Receivables	36,563	73,238	53,386	163,187
Inventories	-	-	(17,718)	(17,718)
Accounts payable	(43,246)	(33,496)	(43,256)	(119,998)
Accrued expenses	(90)	-	(4,333)	(4,423)
Other current liabilities	(76,000)	-	-	(76,000)
Net cash provided (used) by operating activities	<u>\$ 1,155,825</u>	<u>\$ 39,742</u>	<u>\$ (23,836)</u>	<u>\$ 1,171,731</u>

See Independent Auditors' Report

Trust and Agency Funds

Trust funds are used to account for assets held by the government in a trustee capacity. Agency funds are used to account for assets held by the government as an agent for individuals, private organizations, other governments and/or other funds.

BOCC - Employee Benefits Fund

This fund is used to account for the receipt and disbursement of amounts withheld from employees' wages such as payroll taxes and health insurance that are remitted to other agencies or governments.

Clerk – General Agency Funds

These funds are used to account for funds received and held by the Clerk of Courts in a fiduciary capacity.

Sheriff – General Agency Funds

These funds are used to account for funds received and held by the Leon County Sheriff in a fiduciary capacity.

Tax Collector – Taxes and Licenses Fund

This fund is used to account for the receipt and disbursement of ad valorem taxes on real and personal property and non-ad valorem assessments. This fund also accounts for the receipt and disbursement of various licenses and registrations on behalf of Leon County and various state agencies.

Leon County, Florida
Combining Statement of Fiduciary Net Assets
Agency Funds

September 30, 2007

	BOCC Employee Benefits Fund	Clerk General Agency Funds	Sheriff General Agency Funds	Tax Collector Taxes & Licenses Fund	Total
Assets:					
Cash	\$ 591,201	\$ 7,484,556	\$ 77,905	\$ 1,412,873	\$ 9,566,535
Investments	-	508,675	-	1,063,054	1,571,729
Receivables:					
Accounts	736,820	744	315	92,689	830,568
Total assets	<u>\$ 1,328,021</u>	<u>\$ 7,993,975</u>	<u>\$ 78,220</u>	<u>\$ 2,568,616</u>	<u>\$ 11,968,832</u>
Liabilities:					
Accounts payable	\$ 1,328,021	\$ 73,137	\$ 18,052	\$ 274,805	\$ 1,694,015
Due to other governments	-	1,013,775	1,700	645,392	1,660,867
Deposits	-	6,907,063	58,468	-	6,965,531
Installment tax deposits	-	-	-	1,648,419	1,648,419
Total liabilities	<u>\$ 1,328,021</u>	<u>\$ 7,993,975</u>	<u>\$ 78,220</u>	<u>\$ 2,568,616</u>	<u>\$ 11,968,832</u>

See Independent Auditors' Report

Leon County, Florida
Combining Statement Changes in Fiduciary Assets and Liabilities
Agency Funds

Year ended September 30, 2007

	Balance October 1, 2006	Additions	Deductions	Balance September 30, 2007
Board of County Commissioners:				
Assets:				
Cash	\$ 43,363	\$ 275,103,709	\$ 274,555,871	\$ 591,201
Cash with fiscal agent	120,000	-	120,000	-
Receivables:				
Accounts	514,722	731,104	509,006	736,820
Total assets	<u>\$ 678,085</u>	<u>\$ 275,834,813</u>	<u>\$ 275,184,877</u>	<u>\$ 1,328,021</u>
Liabilities:				
Accounts payable	\$ 678,085	\$ 49,706,098	\$ 49,056,162	\$ 1,328,021
Total liabilities	<u>\$ 678,085</u>	<u>\$ 49,706,098</u>	<u>\$ 49,056,162</u>	<u>\$ 1,328,021</u>
Clerk of the Circuit Court:				
Assets:				
Cash	\$ 9,321,571	\$ 74,042,158	\$ 75,879,173	\$ 7,484,556
Investments	525,281	536,643	553,249	508,675
Receivables:				
Accounts	915	309,142	309,313	744
Total assets	<u>\$ 9,847,767</u>	<u>\$ 74,887,943</u>	<u>\$ 76,741,735</u>	<u>\$ 7,993,975</u>
Liabilities:				
Accounts payable	\$ 38,409	\$ 20,616,982	\$ 20,582,254	\$ 73,137
Due to other governments	1,462,535	35,523,447	35,972,207	1,013,775
Deposits	8,346,823	27,950,743	29,390,503	6,907,063
Total liabilities	<u>\$ 9,847,767</u>	<u>\$ 84,091,172</u>	<u>\$ 85,944,964</u>	<u>\$ 7,993,975</u>

See Independent Auditors' Report

Leon County, Florida

Combining Statement Changes in Fiduciary Assets and Liabilities
Agency Funds

Year ended September 30, 2007

	Balance October 1, 2006	Additions	Deductions	Balance September 30, 2007
Sheriff:				
Assets:				
Cash	\$ 63,048	\$ 3,276,827	\$ 3,261,970	\$ 77,905
Receivables:				
Accounts	335	190	210	315
Intergovernmental	3,371	-	3,371	-
Total assets	<u>\$ 66,754</u>	<u>\$ 3,277,017</u>	<u>\$ 3,265,551</u>	<u>\$ 78,220</u>
Liabilities:				
Accounts payable	\$ 18,283	\$ 914,546	\$ 914,777	\$ 18,052
Due to other governments	1,717	12,853	12,870	1,700
Deposits	46,754	1,361,639	1,349,925	58,468
Total liabilities	<u>\$ 66,754</u>	<u>\$ 2,289,038</u>	<u>\$ 2,277,572</u>	<u>\$ 78,220</u>
Tax Collector:				
Assets:				
Cash	\$ 1,356,547	\$ 456,111,771	\$ 456,055,445	\$ 1,412,873
Investments	1,381,473	120,268,429	120,586,848	1,063,054
Receivables:				
Accounts	60,840	5,291,502	5,259,653	92,689
Total assets	<u>\$ 2,798,860</u>	<u>\$ 581,671,702</u>	<u>\$ 581,901,946</u>	<u>\$ 2,568,616</u>
Liabilities:				
Accounts payable	\$ 597,963	\$ 8,110,345	\$ 8,433,503	\$ 274,805
Due to other governments	656,026	186,323,826	186,334,460	645,392
Installment tax deposits	1,544,871	3,597,508	3,493,960	1,648,419
Total liabilities	<u>\$ 2,798,860</u>	<u>\$ 198,031,679</u>	<u>\$ 198,261,923</u>	<u>\$ 2,568,616</u>

See Independent Auditors' Report

Leon County, Florida

Combining Statement Changes in Fiduciary Assets and Liabilities
Agency Funds

Year ended September 30, 2007

	Balance October 1, 2006	Additions	Deductions	Balance September 30, 2007
Total All Agency Funds:				
Assets:				
Cash	\$ 10,784,529	\$ 808,534,465	\$ 809,752,459	\$ 9,566,535
Cash with fiscal agent	120,000	-	120,000	-
Investments	1,906,754	120,805,072	121,140,097	1,571,729
Receivables:				
Accounts	576,812	6,331,938	6,078,182	830,568
Intergovernmental	3,371	-	3,371	-
Total assets	<u>\$ 13,391,466</u>	<u>\$ 935,671,475</u>	<u>\$ 937,094,109</u>	<u>\$ 11,968,832</u>
Liabilities:				
Accounts payable	\$ 1,332,740	\$ 79,347,971	\$ 78,986,696	\$ 1,694,015
Due to other governments	2,120,278	221,860,126	222,319,537	1,660,867
Deposits	8,393,577	29,312,382	30,740,428	6,965,531
Installment tax deposits	1,544,871	3,597,508	3,493,960	1,648,419
Total liabilities	<u>\$ 13,391,466</u>	<u>\$ 334,117,987</u>	<u>\$ 335,540,621</u>	<u>\$ 11,968,832</u>

See Independent Auditors' Report

Statistical Section

STATISTICAL SECTION

This part of the Leon County 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 County's overall financial health.

Table of Contents

A. Financial Trends

These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.

	<u>Page</u>
Schedule 1 Net Assets by Component	167
Schedule 2 Changes in Net Assets	168
Schedule 3 Fund Balances - Governmental Funds	170
Schedule 4 Changes in Fund Balances - Governmental Funds	171

B. Revenue Capacity

These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.

	<u>Page</u>
Schedule 5 Value of Taxable Property	172
Schedule 6 Direct and Overlapping Property Tax Rates	173
Schedule 7 Principal Property Tax Payers	174
Schedule 8 Property Tax Levies and Collections	175

C. Debt Capacity

These schedules present information to help the reader assess the affordability of the County's current level of outstanding debt and the County's ability to issue additional debt in the future.

	<u>Page</u>
Schedule 9 Ratios of Outstanding Debt by Type	176
Schedule 10 Ratios of General Bonded Debt Outstanding (See notes)	--
Schedule 11 Direct and Overlapping Governmental Activities Debt	177
Schedule 12 Legal Debt Margin Information (See notes)	--
Schedule 13 Pledged Revenue Coverage	178

D. Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.

	<u>Page</u>
Schedule 14 Demographic and Economic Statistics	179
Schedule 15 Principal Employers	180

E. Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.

	<u>Page</u>
Schedule 16 Full Time Equivalent Employees by Function/Program	181
Schedule 17 Operating Indicators by Function/Program	182
Schedule 18 Capital Asset Statistics by Function/Program	183

Sources: Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year. The County implemented GASB Statement 34 in 2002; schedules presenting government-wide information include information beginning in that year.

Notes: Leon County does not have any General Bonded Debt; therefore Schedule 10 - Ratios of General Bonded Debt Outstanding is not applicable and has not been included in this report.

Neither Leon County Board of County Commissioners nor the Florida Statutes provide for a limit on the amounts of ad valorem taxes Leon County may levy for voted bonds. Therefore, Schedule 12 - Legal Debt Margin Information is not applicable and has not been included in this report.

Leon County, Florida
Net Assets by Component
Last Six Fiscal Years
(accrual basis of accounting)

	2002	2003	2004	2005	2006	2007
Schedule 1						
Governmental Activities						
Invested in Capital Assets, Net of Related Debt	\$ 220,600,159	\$ 231,074,735	\$ 235,117,858	\$ 240,263,882	\$ 277,680,662	\$ 285,120,330
Unrestricted	81,342,944	75,778,415	80,167,461	93,971,218	96,973,862	106,644,325
Total Governmental Activities Net Assets	\$ 301,943,103	\$ 306,853,150	\$ 315,285,319	\$ 334,235,100	\$ 374,654,524	\$ 391,836,131
Business-Type Activities						
Invested in Capital Assets, Net of Related Debt	\$ 10,240,991	\$ 12,369,261	\$ 12,150,063	\$ 12,528,922	\$ 14,322,918	\$ 14,292,296
Unrestricted	9,688,300	8,105,521	7,473,899	6,385,219	4,451,980	3,974,228
Total Business-Type Activities Net Assets	\$ 19,929,291	\$ 20,474,782	\$ 19,623,962	\$ 18,914,141	\$ 18,774,898	\$ 18,266,524
Primary Government						
Invested in Capital Assets, Net of Related Debt	\$ 230,841,150	\$ 243,443,996	\$ 247,267,921	\$ 252,792,804	\$ 292,003,580	\$ 299,412,626
Unrestricted	91,031,244	83,883,936	87,641,360	100,356,437	101,425,842	110,618,553
Total Primary Government Net Assets	\$ 321,872,394	\$ 327,327,932	\$ 334,909,281	\$ 353,149,241	\$ 393,429,422	\$ 410,031,179

Note: Accrual-basis financial information for the county government as a whole is available back to 2002 only, the year GASB Statement 34 was implemented.

Leon County, Florida
Changes in Net Assets
Last Six Fiscal Years
(accrual basis of accounting)

	Schedule 2					
	2002	2003	2004	2005	2006	2007
Expenses						
Governmental Activities						
General Government						
Public Safety	\$ 33,694,472	\$ 36,447,699	\$ 36,720,050	\$ 36,097,478	\$ 38,897,033	\$ 40,732,786
Physical Environment	50,478,262	49,917,476	65,116,255	72,282,307	75,470,315	80,353,698
Transportation	10,517,942	9,085,961	10,564,723	10,897,884	17,561,734	13,564,145
Economic Environment	30,108,398	36,771,592	20,449,804	20,862,005	16,732,781	23,555,950
Human Services	2,723,608	3,108,455	3,878,773	4,812,751	5,943,365	8,290,534
Culture and Recreation	7,362,247	8,304,960	8,656,713	10,694,110	9,090,964	10,439,865
Judicial	8,215,894	9,483,784	10,332,395	11,236,154	11,885,141	12,404,847
Interest on Long-Term Debt	8,597,038	8,900,304	9,932,701	7,081,894	9,613,098	11,636,820
Total Governmental Activities Expenses	4,414,353	4,486,810	4,725,347	4,580,634	4,832,853	4,799,245
	<u>\$ 156,112,214</u>	<u>\$ 166,507,041</u>	<u>\$ 170,376,761</u>	<u>\$ 178,525,217</u>	<u>\$ 190,027,284</u>	<u>\$ 205,777,890</u>
Business-Type Activities						
Landfill	\$ 5,682,967	\$ 7,153,018	\$ 9,175,963	\$ 9,626,653	\$ 10,821,343	\$ 12,236,345
Amtrak Station	0	0	0	0	0	0
Total Business-Type Activities Net Assets	5,682,967	7,153,018	9,175,963	9,626,653	10,821,343	12,236,345
Total Primary Government Expenses	<u>\$ 161,795,181</u>	<u>\$ 173,660,059</u>	<u>\$ 179,552,724</u>	<u>\$ 188,151,870</u>	<u>\$ 200,848,627</u>	<u>\$ 218,014,235</u>
Program Revenues						
Governmental Activities:						
Charges for Services:						
General Government	\$ 5,439,646	\$ 6,149,012	\$ 6,093,519	\$ 6,611,790	\$ 8,464,786	\$ 8,288,608
Public Safety	3,950,228	3,937,690	7,241,632	10,396,710	11,004,878	12,039,289
Physical Environment	1,121,479	1,769,123	1,877,278	4,271,913	8,188,522	3,428,623
Transportation	2,046,612	11,151,159	308,139	2,279,353	17,848,320	779,158
Economic Development	566,186	577,606	727,204	1,281,385	964,916	1,796,477
Human Services	0	0	0	2,400	24,570	41,030
Culture and Recreation	221,620	240,806	254,030	261,710	254,434	250,499
Judicial	6,139,769	5,776,049	6,531,159	9,469,588	8,648,448	10,497,726
Operating Grants and Contributions	6,488,948	6,852,146	7,075,359	12,668,389	6,676,006	8,442,244
Capital Grants and Contributions	0	340,549	878,803	367,592	1,593,325	1,024,585
Total Government Activities Program Revenues	<u>\$ 25,974,488</u>	<u>\$ 36,794,140</u>	<u>\$ 30,987,123</u>	<u>\$ 47,610,830</u>	<u>\$ 63,668,205</u>	<u>\$ 46,588,239</u>
Business-Type Activities:						
Charges:						
Landfill	\$ 5,939,590	\$ 6,135,581	\$ 664,197	\$ 6,508,671	\$ 7,696,181	\$ 8,200,649
Amtrak Station	0	0	1,314	0	0	0
Operational Grants and Contributions	0	0	0	225,699	0	0
Capital Grants and Contributions	0	0	0	0	0	0
Total Business-Type Activities Program Revenues	<u>\$ 5,939,590</u>	<u>\$ 6,135,581</u>	<u>\$ 665,511</u>	<u>\$ 6,734,370</u>	<u>\$ 7,696,181</u>	<u>\$ 8,200,649</u>
Total Primary Government Program Revenues	<u>\$ 31,914,078</u>	<u>\$ 42,929,721</u>	<u>\$ 31,652,634</u>	<u>\$ 54,345,200</u>	<u>\$ 71,364,386</u>	<u>\$ 54,788,888</u>

Leon County, Florida
Changes in Net Assets
Last Six Fiscal Years
(accrual basis of accounting)

	Schedule 2 - Continued					
	2002	2003	2004	2005	2006	2007
Net (Expense)/Revenue						
Governmental Activities	\$ (130,137,727)	\$ (129,712,901)	\$ (139,389,638)	\$ (130,914,387)	(126,359,079)	\$ (159,189,651)
Business-Type Activities	256,623	(1,017,437)	(2,510,452)	(2,892,283)	(3,125,162)	(4,035,696)
Total Primary Government Net Expense	\$ (129,881,104)	\$ (130,730,338)	\$ (141,900,090)	\$ (133,806,670)	(129,484,241)	\$ (163,225,347)
General Revenue and Other Changes in Net Assets						
Governmental Activities:						
Property Taxes	\$ 76,428,534	\$ 81,051,663	\$ 88,053,924	\$ 98,077,572	110,614,520	\$ 119,995,972
Local Option Taxes	18,741,874	14,829,429	18,668,921	11,129,689	7,212,654	7,255,981
Franchise Taxes	635,636	412,351	373,401	202,983	241,599	353,476
Communications Services Taxes	763,511	977,213	2,498,410	3,501,415	3,812,706	4,001,631
Motor Fuel Taxes	842,017	1,255,292	1,278,517	4,849,714	4,998,016	4,840,849
Local Option Fuel Taxes	3,274,360	3,280,243	3,345,192	0	0	0
Utility Services Taxes	0	0	4,605,283	4,583,162	5,033,986	5,309,710
Other Taxes	680,526	706,187	737,090	0	0	0
State Shared Revenues	19,310,220	19,944,493	21,332,668	17,219,083	22,308,194	21,595,408
Investment Earnings	4,796,827	3,075,113	2,398,476	4,594,743	9,547,221	10,960,744
Miscellaneous Revenues	5,884,040	3,424,778	4,762,835	6,080,784	3,504,402	3,023,480
Transfers	80,271	22,955	(232,910)	(374,977)	(494,795)	(1,037,469)
	131,630,323	134,622,948	147,821,807	149,864,168	166,778,503	176,299,782
Total Governmental Activities						
Other Taxes	1,209,916	1,225,533	1,244,679	1,252,227	1,288,132	1,309,728
Business Investment Earnings	920,696	345,199	182,043	555,258	799,081	868,906
Miscellaneous Revenues	0	15,151	0	0	403,911	311,219
Transfers	(35,852)	(22,955)	232,910	374,977	494,795	1,037,469
	2,138,892	1,562,928	1,659,632	2,182,462	2,985,919	3,527,322
Total Business-Type Activities						
Total Primary Government	\$ 133,769,215	\$ 136,185,876	\$ 149,481,439	\$ 152,046,630	169,764,422	\$ 179,827,104
Change in Net Assets						
Governmental Activities	\$ 1,492,596	\$ 4,910,047	\$ 8,432,169	\$ 18,949,781	40,419,424	\$ 17,110,131
Business-Type Activities	2,395,515	545,491	(850,820)	(709,821)	(139,243)	(508,374)
Total Primary Government Change in Net Assets	\$ 3,888,111	\$ 5,455,538	\$ 7,581,349	\$ 18,239,960	40,280,181	\$ 16,601,757

Note: Accrual-basis financial information for the county government as a whole is available back to 2002 only, the year GASB Statement 34 was implemented.

Leon County, Florida
Fund Balances, Governmental Funds
Last Six Fiscal Years
(modified accrual basis of accounting)

	2002	2003	2004	2005	2006	Schedule 3
General Fund						
Reserved	\$ 141,206	\$ 116,292	\$ 20,000	\$ 20,000	\$ 20,000	\$ 51,421
Unreserved	16,905,795	18,756,843	19,834,240	25,353,477	31,561,250	31,545,115
Total General Fund	<u>\$ 17,047,001</u>	<u>\$ 18,873,135</u>	<u>\$ 19,854,240</u>	<u>\$ 25,373,477</u>	<u>\$ 31,581,250</u>	<u>\$ 31,596,536</u>
All Other Governmental Funds						
Reserved	\$ 2,047,663	\$ 3,700,446	\$ 7,460,160	\$ 4,849,182	\$ 3,937,185	\$ 4,557,831
Unreserved, reported in:						
Special Revenue Funds	16,905,510	19,489,756	23,511,440	32,379,697	42,435,093	52,150,351
Debt Service Funds	1,397,697	1,386,761	163,850	370,768	371,979	372,521
Capital Projects Funds	82,667,918	76,597,565	69,854,031	86,334,851	81,598,746	77,989,982
Total All Other Governmental Funds	<u>\$ 103,018,788</u>	<u>\$ 101,174,528</u>	<u>\$ 100,989,481</u>	<u>\$ 123,934,498</u>	<u>\$ 128,343,003</u>	<u>\$ 135,070,685</u>
Total Governmental Funds	<u>\$ 120,065,789</u>	<u>\$ 120,047,663</u>	<u>\$ 120,843,721</u>	<u>\$ 149,307,975</u>	<u>\$ 159,924,253</u>	<u>\$ 166,667,221</u>

Note: Accrual-basis financial information for the county government as a whole is available back to 2002 only, the year GASB Statement 34 was implemented.

Leon County, Florida
Changes in Fund Balances, Governmental Funds
Last Six Fiscal Years
(modified accrual basis of accounting)

Schedule 4

	2002	2003	2004	2005	2006	2007
Revenue						
Taxes	\$ 101,613,025	\$ 108,155,609	\$ 119,560,738	\$ 122,344,535	\$ 131,913,482	\$ 141,757,619
Licenses and permits	2,153,872	2,801,794	2,909,283	3,039,082	3,420,929	3,584,575
Intergovernmental	25,799,167	27,096,639	28,749,578	29,887,472	30,577,525	31,043,122
Charges for services	16,932,535	27,049,959	20,857,272	31,992,852	51,393,147	32,683,456
Fines and forfeitures	3,033,118	2,600,032	2,197,259	517,198	1,073,818	1,132,530
Interest	4,956,065	3,001,170	2,346,722	4,465,723	9,067,852	10,538,320
Miscellaneous	3,872,542	3,424,778	4,762,834	6,080,785	3,504,402	2,968,078
Total Revenue	158,360,324	174,129,981	181,383,686	198,327,647	230,951,155	223,707,700
Expenditures						
Current:						
General government	30,327,027	50,450,137	34,827,817	38,395,075	42,869,327	43,625,812
Public safety	51,193,878	50,808,930	64,761,779	72,337,733	75,769,327	80,339,885
Physical environment	11,636,177	10,487,914	13,702,635	12,026,240	24,002,611	18,431,704
Transportation	30,864,515	36,685,728	18,963,533	20,370,441	36,331,835	19,583,848
Economic environment	2,800,497	3,187,330	3,876,691	4,811,071	5,940,020	8,294,551
Human services	7,312,927	8,443,422	9,024,536	10,779,520	9,208,522	10,645,376
Culture and Recreation	7,917,427	9,858,705	9,896,536	10,408,020	11,655,996	13,996,584
Judicial	10,939,572	11,366,696	11,938,996	7,137,702	9,598,540	11,676,571
Debt service:						
Principal retirement	8,472,363	8,825,390	9,181,848	3,878,367	4,235,000	4,730,311
Interest and fiscal charges	4,414,353	4,333,871	4,723,808	4,507,867	4,691,423	4,656,474
Other debt service costs	0	148,007	1,539	914,070	3,717	5,058
Total Expenditures	165,878,736	194,596,130	180,899,718	185,566,106	224,306,318	215,986,174
Excess of Revenues Over (Under) Expenditures	(7,518,412)	(20,466,149)	483,968	12,761,541	6,644,837	7,721,526
Other Financing Sources (Uses)						
Transfers in	71,220,681	67,017,665	76,460,248	82,881,428	90,865,159	101,772,258
Transfers out	(70,189,804)	(66,994,710)	(76,148,158)	(83,256,405)	(91,359,954)	(102,750,816)
Capital Lease	144,514	0	0	0	0	0
Refunding bonds issued	0	0	0	39,695,000	0	0
Premium on refunding bonds	0	0	0	971,498	0	0
Payment to refunding bond escrow agent	0	0	0	(39,588,808)	4,466,238	0
Bond proceeds	0	20,425,068	0	15,000,000	0	0
Total Other Financing Sources (Uses)	1,175,391	20,448,023	312,090	15,702,713	3,971,443	(978,558)
Net Changes in Fund Balances	\$ (6,343,021)	\$ (18,126)	\$ 796,058	\$ 28,464,254	\$ 10,616,280	\$ 6,742,968
Capital outlay in functional categories	38,825,176	59,096,122	28,761,447	28,988,320	56,979,526	33,398,450
Debt Service as a Percentage of Noncapital Expenditures	10.1%	9.8%	9.1%	5.9%	5.3%	5.1%

Note: Accrual-basis financial information for the county government as a whole is available back to 2002 only, the year GASB Statement 34 was implemented.

Leon County, Florida
Assessed Valuation and Estimated Actual Values of Taxable Property
Last Ten Fiscal Years

Schedule 5

Fiscal Year	Tax Year	Assessed Value			Total Assessed Property Values	Estimated Actual Property Values ⁽²⁾	Exemptions ⁽³⁾			Taxable Assessed Value ⁽⁴⁾			Total Taxable Assessed Value	Total Direct Tax Rate ⁽⁵⁾
		Real Property	Personal Property	Centrally Assessed ⁽¹⁾ Property			Real Property	Personal Property	Real Property	Personal Property	Centrally Assessed Property			
1998	1997	\$11,486,445,932	\$1,631,483,462	\$10,555,033	\$13,128,484,427	\$15,445,275,796	\$5,401,158,706	\$906,000,928		\$6,085,287,226	\$725,482,534	\$10,555,033	\$6,821,324,793	8.6000%
1999	1998	\$11,926,955,936	\$1,735,614,116	\$8,929,705	\$13,671,499,757	\$16,084,117,361	\$5,436,103,814	\$972,014,352		\$6,490,852,122	\$763,599,764	\$8,929,705	\$7,263,381,591	8.6000%
2000	1999	\$12,419,163,102	\$1,793,545,211	\$9,908,713	\$14,222,617,026	\$16,732,490,619	\$5,528,955,921	\$971,596,713		\$6,890,207,181	\$821,948,498	\$9,908,713	\$7,722,064,392	8.5800%
2001	2000	\$12,941,789,067	\$1,834,504,102	\$8,941,681	\$14,785,234,850	\$17,394,393,941	\$5,587,558,650	\$972,077,379		\$7,354,230,417	\$862,426,723	\$8,941,681	\$8,225,598,821	9.9700%
2002	2001	\$13,652,109,507	\$1,776,953,035	\$7,575,192	\$15,436,637,734	\$18,160,750,275	\$5,817,294,764	\$876,795,489		\$7,834,814,743	\$900,157,546	\$7,575,192	\$8,742,547,481	9.9200%
2003	2002	\$14,474,447,076	\$1,787,874,500	\$8,179,368	\$16,270,500,944	\$19,141,765,816	\$6,101,953,147	\$877,129,911		\$8,372,493,929	\$910,744,589	\$8,179,368	\$9,291,417,886	9.9100%
2004	2003	\$15,712,709,137	\$1,819,807,564	\$12,801,025	\$17,545,317,726	\$20,641,550,266	\$6,692,834,857	\$896,023,826		\$9,019,874,280	\$923,783,738	\$12,801,025	\$9,956,459,043	9.1700%
2005	2004	\$16,958,626,401	\$1,845,642,928	\$12,963,184	\$18,817,232,513	\$22,137,920,604	\$7,032,802,907	\$896,449,546		\$9,925,823,494	\$949,193,382	\$12,963,184	\$10,887,980,060	9.2600%
2006	2005	\$19,200,111,507	\$2,098,600,249	\$9,034,302	\$21,307,746,058	\$25,067,936,539	\$7,797,945,956	\$1,021,129,837		\$11,402,165,551	\$1,077,470,412	\$9,034,302	\$12,488,670,265	9.1600%
2007	2006	\$23,151,854,710	\$2,139,524,475	\$8,949,754	\$25,300,328,939	\$29,765,092,869	\$9,671,428,511	\$897,576,516		\$13,480,426,199	\$1,241,947,959	\$8,949,754	\$14,731,323,912	8.4900%

Source: Leon County Property Appraiser

Notes: (1) Centrally assessed property consists of railroad and telegraph systems which are assessed by the State of Florida.

(2) Based on Property Appraiser's estimate of assessed property valuation being 85% of market value.

(3) Exemptions that are allowed include those for government, qualified agricultural, religious, or other non-profit properties. There is a homestead exemption, with additional exemptions if a property owner is widowed, disabled, or 65 or older. Exemptions also reflect the "Save Our Homes" Florida Constitutional Amendment. There are no exemptions for centrally assessed property.

(4) Taxable assessed value is the assessed value less applicable exemptions, and is subject to the direct tax rate.

(5) Tax Rate is per \$1,000 of value. See "Direct and Overlapping Property Tax Rates" for more information.

Leon County, Florida
Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years
(rate per \$1,000 of assessed value)

Schedule 6

Fiscal Year	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Tax Year ⁽¹⁾	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
<u>Board of County Commissioners:</u>										
General Fund	8.6000	8.6000	8.5800	8.5800	8.5700	8.5600	8.5500	8.5400	8.5400	7.9900
County Fire MSTU	-	-	-	1.3900	1.2900	1.2900	-	-	-	-
County Health MSTU	-	-	-	-	0.0600	0.0600	0.1200	0.2200	0.1200	0.0000
Emergency Medical Services	-	-	-	-	-	-	0.5000	0.5000	0.5000	0.5000
Total Direct County	8.6000	8.6000	8.5800	9.9700	9.9200	9.9100	9.1700	9.2600	9.1600	8.4900

<u>District School System:</u>										
District School Operating	9.3640	9.2900	8.7780	8.6630	8.6100	8.7460	8.4170	8.3490	8.0140	7.9200
District School Debt Service	1.2660	1.0990	1.0820	0.9490	0.9180	0.8640	0.8070	0.7260	0.6520	0.5360
Total School System	10.6300	10.3890	9.8600	9.6120	9.5280	9.6100	9.2240	9.0750	8.6660	8.4560

<u>Special Districts:</u>										
Falls Chase Special Taxing District	2.7820	-	-	-	-	-	-	-	-	-

<u>Independent Special Service District:</u>										
NW Florida Water Management District	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500
Downtown Improvement Authority	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000

<u>Municipalities:</u>										
Tallahassee	3.2000	3.2000	3.2000	3.2000	3.2000	3.2000	3.7000	3.7000	3.7000	3.7000

Sources: Leon County Property Appraiser
Leon County Tax Collector

⁽¹⁾ - The taxes for a tax year is based on the value as of January 1. For example, the taxes levied for the 2006 tax year Ad Valorem Assessment Roll of Leon County is due beginning November 2006. Likewise, the tax rates are applicable to the 2006 tax rolls. Taxes paid based on this will be paid during the following fiscal year, which would be FY 2007.

Leon County Tax Collector

⁽¹⁾ - The taxes for a tax year is based on the value as of January 1. For example, the taxes levied for the 2006 tax year Ad Valorem Assessment Roll of Leon County is due beginning November 2006. Likewise, the tax rates are applicable to the 2006 tax rolls. Taxes paid based on this will be paid during the following

Leon County, Florida
Principal Property Taxpayers
Current Year and Nine Years Ago

Schedule 7

Taxpayer	2007			1998		
	Total Assessed Value	Rank	Percentages of Total Net Assessed Value	Total Assessed Value	Rank	Percentages of Total Net Assessed Valuation
Sprint-Florida, Inc./EMBARQ	\$ 266,557,817	1	1.63%	\$ 147,639,246	1	1.09%
Smith Interest General Partnership (Governor's Square Mall)	150,273,764	2	0.92%	51,594,854	3	0.38%
Talquin Electric Coop, Inc.	127,972,912	3	0.78%	64,093,880	2	0.47%
Tallahassee Medical Center, Inc	78,922,868	4	0.48%			
DRA CRT Kogerama Land, LLC	71,024,325	5	0.43%			
J A Stiles III, Etal, Trust (Tallahassee Mall)	63,667,295	6	0.39%	31,823,732	6	0.23%
Wal-Mart Stores, Inc.	51,874,102	7	0.32%	23,746,099	8	0.17%
Florida Gas Transmission Co.	59,084,105	8	0.36%	26,908,500	7	0.20%
Comcast Cablevision, Inc.	41,913,162	9	0.26%	33,449,871	5	0.25%
City of Tallahassee	41,504,451	10	0.25%	23,276,266	9	0.17%
Capital City Bank				33,449,871	5	0.25%
Koger Equity, Inc.				46,231,189	4	0.34%
Melrose Apartments of Tallahassee				21,389,911	10	0.16%
Total Principal Property Taxpayers Real Property Assessed Valuation	\$ <u>952,794,801</u>		<u>5.82%</u>	\$ <u>503,603,419</u>		<u>3.71%</u>
Total County Taxable Valuation	\$ <u>16,383,809,278</u>			\$ <u>13,104,004,961</u>		

Source: Leon County Property Appraiser's Office

Leon County, Florida
Property Tax Levies and Collections
Last Ten Fiscal Years

Schedule 8

Fiscal Year	Tax Year ⁽¹⁾	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years ⁽²⁾	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
1998	1997	58,663,393	56,387,300	96.12%	210,185	56,597,485	96.48%
1999	1998	62,465,082	60,066,091	96.16%	198,078	60,264,169	96.48%
2000	1999	66,254,088	63,493,906	95.83%	243,157	63,737,063	96.20%
2001	2000	70,608,590	67,844,565	96.09%	338,996	68,183,561	96.57%
2002	2001	74,923,645	69,926,009	93.33%	2,480,041	72,406,051	96.64%
2003	2002	79,534,537	74,186,536	93.28%	2,656,074	76,842,610	96.62%
2004	2003	85,146,234	79,800,210	93.72%	2,201,529	82,001,739	96.31%
2005	2004	92,983,355	89,688,628	96.46%	(15,519)	89,673,109	96.44%
2006	2005	107,715,634	102,485,244	95.14%	(36,517)	102,448,727	95.11%
2007	2006	117,708,558	113,207,395	96.18%	0	113,207,395	96.18%

Notes: Property taxes become due and payable on November 1 of each year. A four percent discount is allowed if the taxes are paid in November, with the discount declining by one percent each thereafter. Accordingly, taxes collected will never be 100 percent of tax levy. Taxes become delinquent on April 1 of each year and tax certificates for the full amount of any unpaid taxes and assessments must be sold not later than June 1 each year.

⁽¹⁾ - The taxes for a tax year is based on the value as of January 1. Those taxes become due and payable on November 1 of each year. Therefore, the taxes levied for the 2006 tax year Ad Valorem Assessment Roll of Leon County is due beginning November 2006. Taxes paid based on this will be paid during the following fiscal year, 2006-2007.

⁽²⁾ - In anticipation of the implementation of GASB 44, we modified our system to begin separately tracking delinquent taxes by levy year. As a result, this detailed information has been provided effective with the 2002 year. Before this date, this column represents the total amount of collection of delinquent taxes for all prior years.

Source: Leon County Property Appraiser/ Leon County Tax Collector

Leon County, Florida
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Schedule 9

Year	Governmental Activities				Total Primary Government	Percentage of Personal Income ⁽¹⁾	Debt Per Capita ⁽¹⁾
	General Obligation Bonds	Revenue Bonds	Capital Leases	Notes Payable			
1998	\$ -	\$ 84,924,038	\$ 153,478	\$ -	\$ 85,077,516	1.51%	368
1999	-	109,472,007	-	-	109,472,007	1.83%	464
2000	-	102,027,000	3,878,000	-	105,905,000	1.69%	442
2001	-	94,915,000	2,011,500	-	96,926,500	1.49%	397
2002	-	86,470,000	117,151	-	86,587,151	1.30%	349
2003	-	98,110,000	81,761	-	98,191,761	1.43%	384
2004	-	88,965,000	44,913	-	89,009,913	1.22%	337
2005	-	101,990,000	6,546	-	101,996,546	1.30%	376
2006	-	97,755,000	-	4,466,238	102,221,238	**	375
2007	-	93,305,000	-	4,185,927	97,490,927	**	357

⁽¹⁾ - Personal Income Information and Population Information is available on Schedule 14 - Demographic and Economic Statistics.

** - Personal income data was not available.

Leon County, Florida
Direct and Overlapping Governmental Activities Debt
As of September 30, 2007

Schedule 11

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Direct and Overlapping Debt
Overlapping debt			
City of Tallahassee	\$ 87,795,000	100.00%	87,795,000
Leon County School Board	52,683,000	100.00%	52,683,000
Subtotal, overlapping debt			\$ <u>140,478,000</u>
Direct debt			\$ 93,305,000
Total direct and overlapping debt			\$ <u><u>233,783,000</u></u>

Note: All of the county's direct debt is non self-supporting revenue debt; the county has no general obligation debt.

Source: Debt outstanding data provided by each governmental unit.

Leon County, Florida
Pledged Revenue Coverage
Last Ten Fiscal Years

Schedule 13

Fiscal Year	Pledged Revenues	Debt Service Requirements										Total	Debt Coverage
		2005	2003A	2003B	1999	1998A	1998B	1997	1993	1991			
1998	21,145,416 \$	- \$	- \$	- \$	- \$	- \$	- \$	564,948 \$	1,588,832 \$	3,003,465 \$	5,274,792 \$	4.01	
1999	20,676,307 \$	- \$	- \$	- \$	499,921 \$	485,500 \$	746,980 \$	565,597 \$	1,594,973 \$	2,248,702 \$	6,259,220 \$	3.30	
2000	17,045,667 \$	- \$	- \$	- \$	1,724,763 \$	485,500 \$	2,875,000 \$	565,823 \$	1,586,823 \$	- \$	7,355,457 \$	2.32	
2001	17,153,805 \$	- \$	- \$	- \$	1,726,887 \$	485,500 \$	2,871,238 \$	565,622 \$	1,169,097 \$	- \$	7,355,892 \$	2.33	
2002	17,572,702 \$	- \$	- \$	- \$	1,717,958 \$	485,500 \$	2,873,800 \$	564,873 \$	437,593 \$	- \$	13,183,817 \$	1.33	
2003	18,928,403 \$	- \$	112,499 \$	192,149 \$	1,728,558 \$	485,500 \$	2,872,163 \$	563,433 \$	1,705,093 \$	- \$	13,119,782 \$	1.44	
2004	20,368,915 \$	- \$	352,170 \$	601,510 \$	1,718,003 \$	485,500 \$	1,871,325 \$	566,282 \$	1,712,443 \$	- \$	12,866,077 \$	1.58	
2005	22,175,386 \$	1,006,208 \$	352,170 \$	601,510 \$	1,107,093 \$	242,750 \$	2,876,025 \$	451,099 \$	1,709,903 \$	- \$	8,346,758 \$	2.66	
2006	22,234,394 \$	2,552,175 \$	352,170 \$	601,510 \$	490,205 \$	- \$	2,880,738 \$	340,170 \$	1,709,455 \$	- \$	8,926,423 \$	2.49	
2007	21,417,612 \$	2,552,175 \$	352,170 \$	601,510 \$	498,325 \$	- \$	2,870,200 \$	340,600 \$	1,714,375 \$	- \$	8,929,355 \$	2.40	

NOTE: Pledged Revenues include Race Track Funds, County Officers Excess Fees, License Revenue from State, Landfill Net Operating Revenues, Forestry Receipts, Electric Franchise Fees, Sheriff's Fees, and Local Government Half-Cent Sales Tax.

Leon County, Florida
Demographic and Economic Statistics
Last Ten Fiscal Years

Schedule 14

Year	Population ⁽¹⁾	Personal Income ⁽²⁾ (thousands of dollars)	Per Capita Income ⁽²⁾	Public School Enrollment ⁽³⁾	Unemployment Rate ⁽⁴⁾		
					Leon County	Florida	United States
1998	231,243	5,628,493	24,153	29,728	2.9%	4.5%	4.5%
1999	235,760	5,978,233	25,345	29,641	2.6%	4.0%	4.2%
2000	239,452	6,255,318	26,068	29,979	3.0%	3.8%	4.0%
2001	244,208	6,517,209	27,248	30,064	3.5%	4.7%	4.7%
2002	248,039	6,659,704	27,783	31,855	4.3%	5.7%	5.8%
2003	255,500	6,856,523	28,252	32,194	4.0%	5.3%	6.0%
2004	263,896	7,301,074	29,959	31,878	3.7%	4.7%	5.5%
2005	271,111	7,861,004	32,188	32,316	3.2%	3.8%	5.1%
2006	272,497	N/A ⁽⁵⁾	N/A ⁽⁵⁾	32,383	2.7%	3.3%	4.6%
2007	272,896	N/A ⁽⁵⁾	N/A ⁽⁵⁾	32,472	* 2.9%	3.8%	4.6%

- Notes: (1) Source: Florida Research and Economic Database: U.S. Department of Commerce, Bureau of the Census and University of Florida - Bureau of Economic and Business Research
(2) Source: Florida Research and Economic Database: U.S. Department of Commerce, Bureau of Economic Analysis
(3) Source: Florida Department of Education: Education Information & Accountability Services
(4) Source: Florida Research and Economic Database: U.S. Department of Labor, Bureau of Labor Statistics;
Florida Agency for Workforce Innovation: Labor Market Statistics, Local Area Unemployment Statistics Program
(5) Information is not available.
* 2007 Unemployment rates are preliminary calculations.

Leon County, Florida
Principal Employers
Current Year and Nine Years Ago

Schedule 15

Employer	2007			1998		
	Employees	Rank	Percentage of Total Employment	Employees	Rank	Percentage of Total Employment
State of Florida	25,392	1	18.39%	26,846	1	20.81%
Florida State University	8,028	2	5.81%	8,936	2	6.93%
Leon County Schools	4,403	3	3.19%	5,653	3	4.38%
City of Tallahassee	3,327	4	2.41%	2,730	6	2.12%
Tallahassee Memorial HealthCare	2,750	5	1.99%	3,177	5	2.46%
Florida A&M University	2,681	6	1.94%	3,251	4	2.52%
Publix Super Markets	2,000	7	1.45%	1,400	9	1.09%
Leon County	1,815	8	1.31%	1,414	8	1.10%
ACS Inc.	1,200	9	0.87%	1,100	10	0.85%
Wal-Mart	900	10	0.65%			
U.S. Government (include Postal Service)				1,800	7	1.40%
Tallahassee Community College				1,100	10	0.85%
Total Top Ten Employers	<u>52,496</u>		<u>38.02%</u>	<u>57,407</u>		<u>43.65%</u>
Total Employment within Leon County	<u>138,072</u>		<u>100.00%</u>	<u>128,990</u>		<u>100.00%</u>

Sources:

Tallahassee Chamber of Commerce
Tallahassee Leon County Economic Development Council
Florida State University, Office of Institutional Research, Fact Sheet
FL DOE, EIAS Publications
State of Florida, Department of Management Services, People First Data Warehouse

Leon County, Florida
Full-Time Equivalent County Government Employees by Function/Program
Last Four Fiscal Years

Schedule 16

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
<u>Function/Program</u>				
Governmental Activities				
Legislative/Administrative				
County Commission	14	14	14	14
County Attorney	12	12	13	13
Administration	4	4	4	4
Other	23	23	23	23
Constitutional				
Clerk of Circuit Court (non court related beginning 2005)	180.5	25	26	26
Property Appraiser	51	56	57	58
Supervisor of Elections	14	16	16	17
Tax Collector	85	85	86	86
Public Safety				
Sheriff	610	615	622	640
Public Services				
EMS	77	77	85	94.1
Other	73.92	71.92	74.17	75.18
Management Services	136	140	140.5	150
Growth & Environmental Management	66	64	65	69
Public Works	195	195	195.5	196
Culture/Recreation				
Libraries	115.2	115.2	115.2	115.2
Parks	19.5	19.5	24	25
Court Related	7	7	6	6
Court Related-Clerk's Office		156.5	156.5	156.5
Business-Type Activity				
Physical Environment				
Solid Waste	42.5	43.5	46.5	47
<u>Leon County Total</u>	<u>1,725.62</u>	<u>1,739.62</u>	<u>1,769.37</u>	<u>1,814.98</u>

Source: Leon County Annual Budget

Note: Data for prior six years is not currently available.

Leon County, Florida
Operating Indicators by Function/Program
Last Four Fiscal Years

Schedule 17

<u>Function/Program</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
<u>General Government</u>				
Community Development				
Building permits issued	--	3,145	3,191	3,033
Environmental inspections performed	30,798	40,968	31,902	32,042
Public Safety				
EMS				
E-911 calls processed	24,910	27,235	28,084	29,246
Transports made	--	17,517	18,605	19,710
Sheriff Department				
Warrants served	2,946	5,734	4,691	4,785
Civil processes served	25,576	28,740	29,326	29,913
Follow-up criminal investigations conducted	7,250	8,850	8,130	8,250
Transportation				
Repair sign panels	5,256	5,474	8,208	7,000
Asphalt road repairs (tons)	1,166	1,250	1,270	1,000
Human Services				
Number of emergency services provided	227	220	230	200
Health Services				
Number of clients provided health services	7,188	6,842	5,000	5,000
Animal Services				
Requests for services	7,800	7,540	7,718	7,800
Responded to reported animal cruelty complaints	--	292	215	220
Culture/Recreation				
Libraries				
Number of cardholders	113,430	130,417	147,825	163,508
Items available for circulation	--	2,036,550	2,031,326	2,071,953
Number of library visits	--	1,151,712	1,188,542	1,212,313
Parks and Recreation				
Number of community parks	11	11	14	14
Number of boat landings	25	22	22	22
Number of sports facilities	8	8	8	8
Number of campgrounds	3	3	3	3
Number of community centers	5	5	5	5
Number of greenways	2	2	2	2
Number of youth participating in sports activities	2,984	3,516	4,290	4,500
Court Related				
Probation and Pre-trial Release				
Supervision of defendants through GPS program	--	358/month	300/month	300/month
<u>Business-Type Activity</u>				
Environment				
Solid Waste				
Annual tonnage processed at Transfer Station	184,456	181,656	188,542	192,313
Tons of materials recycled annually	1,717	1,562	1,530	1,700
Stormwater Maintenance				
Cleaning and reshaping of roadside ditches	177,193	225,000	225,000	225,000
Hazardous Waste				
Total lbs of hazardous material processed	15,620	499,990	390,000	390,000
Petroleum storage tanks inspected	530	520	590	590
Water quality sampled and analyzed	3,658	3,600	3,600	3,600

Sources: Leon County Annual Budgets and Leon County Annual Reports

Note: Data for the prior six years is not currently available. Statistics for 2007 are estimates and will be adjusted to actual figures in future statements.

Leon County, Florida
Capital Asset Statistics by Function/Program
Last Four Fiscal Years

Schedule 18

<u>Function/Program</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
<u>General Government</u>				
Building and Grounds				
Total square footage of facilities maintained	1,289,351	1,289,351	1,312,684	1,312,684
Vehicles	205	213	158	177
Heavy Equipment Vehicles	60	63	79	87
Public Safety				
Sheriff Department				
Vehicles	53	63	70	73
Transportation				
Road and Bridge				
Bridges Maintained	16	16	16	31
Vehicles	14	14	14	24
Culture/Recreation				
Libraries				
Locations	5	5	5	6
Parks and Recreation				
Number of County Parks	36	36	36	53
Acreage	2,141.6	2,159.14	2,527.84	2,843.00
<u>Business-Type Activity</u>				
Physical Environment				
Solid Waste				
Vehicles	9	9	9	13
Heavy Equipment Vehicles	6	8	15	13
Landfill				
Landfill acres	178	178	178	178

Sources: Leon County Annual Budgets and Leon County Annual Reports, Asset Information Files, and Departmental Records

Note: Data for prior six years is not currently available.