

Table 1
2013 Significant Revenue & Expense Budget Variances*
(\$'s millions)

	Adopted Budget	Actual	Variance
Revenues			
Rents & Recoveries	\$ 27.6	\$ 38.3	\$ 10.7
Departmental Revenue			
Assessment	3.1	0.1	(3.0)
Correctional Center	8.3	2.5	(5.8)
Clerk	30.0	39.2	9.2
Health	10.5	7.9	(2.6)
Parks	20.3	18.0	(2.3)
Police	29.0	27.0	(2.0)
Other Departmental Revenue	77.0	75.4	(1.6)
Sales Tax	1,121.3	1,139.8	18.5
State Aid	232.4	202.4	(30.0)
Federal Aid	156.2	124.9	(31.3)
Capital Resources For Debt	27.3	11.7	(15.6)
Other			(1.6)
Revenue Variance			(57.4)
Expenses			
Payroll and Fringe Benefits (excluding Overtime below)	1,220.1	1,191.8	28.3
Overtime (Police Department and Correctional Center)	60.2	84.0	(23.8)
Social Services	442.0	437.1	4.9
FEMA (10% of \$30 million)	0.0	3.0	(3.0)
Debt service	363.6	336.9	26.7
Early Intervention / Pre School	169.9	137.1	32.8
Contingencies	12.1	0.0	12.1
Property Tax Refunds	18.0	6.3	11.7
Judgements & Settlements	25.2	3.1	22.1
Other			0.3
Expense Variance			112.1
Surplus on a Budgetary Basis			\$ 54.7
Surplus on a Budgetary Basis			
			\$ 54.7
Adjustments to reconcile to Modified Accrual Basis			
Net adjustment to remove the effect of encumbrances			8.6
Use of Fund Balance			(10.0)
Net adjustment to record pension expense on a modified accrual basis			4.1
Sale of Mitchel Field Leases			1.3
Net Change in Fund Balance on a Modified Accrual Basis (GAAP)			58.7
Less: adjustments included in other financing sources			
Premium on bonds			(9.0)
Transfer of revenue from other funds to offset debt expense (CAP 2.7)			(2.7)
Operating expense paid with bond proceeds (\$14.0 Term Pay; \$26.1 Other Judgements; \$75.0 Tax Certs; \$0.4 Workers Comp)			(115.5)
Results under NIFA Prescribed Presentation basis**			\$ (68.5)

* Includes: General Fund, Police Headquarters Fund, Police District Fund, Fire Prevention, Safety, Communication & Education Fund
Debt Service Fund (not including sewer debt)

** NIFA prescribed presentation basis methodology was revised to no longer subtract transfers in for debt service and investment income

Table 2
Comparison of Budgetary, GAAP, NIFA Presentation Basis, Structural Gap Results & Debt Issuances
2008 - 2013*

BUDGETARY RESULTS 2008 - 2013*						
(\$'s millions)						
	2013	2012	2011	2010	2009	2008
Surplus (Deficit) on a Budgetary Basis	\$54.7	\$41.5	(\$50.4)	\$26.6	(\$0.1)	\$2.3

NIFA PRESCRIBED PRESENTATION RESULTS 2008 - 2013*						
(\$'s millions)						
	2013	2012	2011	2010	2009	2008
Net Change in Fund Balance - GAAP (Modified Accrual Basis)	\$58.7	\$28.8	(\$85.6)	\$26.6	\$11.2	(\$18.2)
Less: adjustments included in other financing sources						
Premium on bonds	9.0	8.4	9.3	28.4	27.0	7.7
Borrowed funds to pay Property Tax Refunds	75.0	14.7	21.0	42.5	64.5	58.8
Borrowed funds to pay Other Judgments	26.5	20.0	4.6	30.4	11.5	17.0
Borrowed funds to pay Termination Pay	14.0	33.1	17.7	80.0	77.7	
Transfer of revenue from other funds to offset debt expense	2.7	16.6	12.5	1.7	0.0	15.4
Total other financing sources/uses to be eliminated	127.2	92.8	65.1	183.0	180.7	98.9
Results under NIFA Prescribed Presentation Basis	(\$68.5)	(\$64.0)	(\$150.7)	(\$156.4)	(\$169.5)	(\$117.1)

STRUCTURAL GAP 2008 - 2013*						
(\$'s millions)						
	2013	2012	2011	2010	2009	2008
Surplus (Deficit) on a Budgetary Basis	\$54.7	\$41.5	(\$50.4)	\$26.6	(\$0.1)	\$2.3
Borrowed funds to pay operating expenses	(83.6)	(14.7)	(21.0)	(69.3)	(99.0)	(58.8)
Judge's Order for Forbearance of Property Tax Refunds		(88.7)				
Sale of Property (includes Mitchel Field Securitization)	(3.1)	(11.8)	(46.9)			
Federal Medical Assistance Percentages (FMAP)			(22.4)	(45.1)	(44.8)	
Payroll Deferrals & Lag	1.9	7.3	5.7	(17.2)	(60.1)	
Bulk lien sale			7.4			
Use of Fund Balance & Reserves	(10.0)	(10.4)			(10.5)	(44.3)
Amortization of Pension Expense	(50.6)	(38.8)				
Tobacco Related					(15.2)	(23.0)
Residential Energy Tax				(17.3)	(21.9)	
NIFA Debt Restructuring	(5.9)	(1.3)				
NIFA Restatement				(15.3)		
Structural Gap	(\$96.6)	(\$116.9)	(\$127.6)	(\$137.6)	(\$251.6)	(\$123.8)

Debt Issuances as of December 31,						
(\$'s millions)						
	2013	2012	2011	2010	2009	2008
Nassau County w/Sewer and Storm Water & Environmental Facilities Corp.	\$1,759.3	\$1,465.5	\$1,346.6	\$1,356.5	\$1,108.6	\$757.4
Nassau County Community College	50.5	42.2	38.6	34.4	18.9	10.2
Nassau County Interim Finance Authority	1,228.2	1,379.1	1,528.4	1,648.2	1,752.6	1,875.1
Nassau County Sewer and Storm Water Finance Authority	138.8	146.8	154.6	162.0	169.3	175.8
Nassau County Tobacco Settlement Corp.	462.8	457.1	451.8	446.4	442.1	426.4
Total Serial Bonds County	\$3,639.6	\$3,490.7	\$3,520.0	\$3,647.5	\$3,491.5	\$3,244.9

* Includes: General Fund, Police Headquarters Fund, Police District Fund, Fire Prevention, Safety, Communication & Education Fund
Debt Service Fund (not including sewer debt)

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