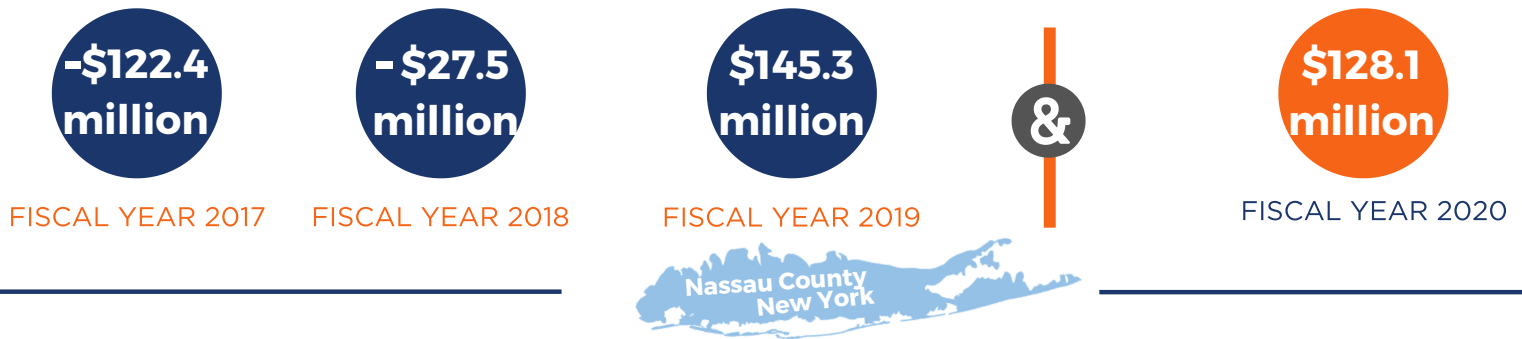




Audited Results for Fiscal Year 2020

Nassau County ended fiscal year 2020 with a surplus, despite the impacts of the pandemic.

Surplus in the Primary Operating Funds



Financial Results Highlights - Government Funds

- The 2020 year-end surplus in the County's three primary operating funds was **\$128.1 million**. (See Exhibits X-5, X-7, X-8 and X-9, as well as in the Combining and Individual Fund Financial Statements and Schedules section of the Annual Financial Report.)
- For all governmental funds (includes all major and non-major government funds and blended component units), the County's total fund balance improved by **\$15.9 million**, from \$618.2 million to \$634.1 million (See Exhibit X-5).

Key Factors Contributing to Financial Results

- Effective use of \$102.9 million in federal CARES funding.
- Debt management, which included \$20 million in debt service cost savings.
- Sales tax revenues were better than expected, but \$105.5 million less than Adopted (on a budgetary basis, including County-wide sales tax and preempted sales tax).
- Revenues associated with traffic violations (Red Light Cameras, Boot & Tow, other traffic violations and associated public safety fees) were down more than \$40 million.
- State Aid revenues were down by more than \$30 million.
- Departmental revenues were down \$28 million.
- Revenues related to mortgage recording fees, however, were \$8.5 million higher.
- General Fund expenditures were lower in various categories throughout the County, including:
 - \$17.4 million in salary savings;
 - Recreation and Parks expenses were down by \$4.9 million; and
 - County utility costs were down \$2.9 million.

*Note: These examples represent General Fund variances to total Budgetary Authority.