

WAKULLA COUNTY, FLORIDA

CITIZENS' ANNUAL POPULAR REPORT

For the Year Ended September 30, 2007



Brent X. Thurmond, CPA
Clerk of Circuit and County Courts

www.wakullaclerk.com

WAKULLA COUNTY, FLORIDA



BOARD OF COUNTY COMMISSIONERS

www.mywakulla.com

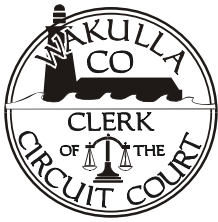
2006-07

Brian Langston, Chairman..... District 1
Howard Kessler, Vice-Chairman..... District 4
Ed Brimner..... District 3
George Green..... District 2
Maxie Lawhon..... District 5

ELECTED CONSTITUTIONAL OFFICERS

2006-07

Sherida Crum.....Supervisor of Elections
www.wakullaelection.com
David Harvey.....Sheriff
www.wcso.org
Cheryll Olah.....Tax Collector
www.wakullacountytaxcollector.com
Donnie Sparkman.....Property Appraiser
www.mywakullapa.com
Brent Thurmond.....Clerk of Court
www.wakullaclerk.com



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Brent X. Thurmond, CPA

Clerk of Circuit and County Courts
Wakulla County
3056 Crawfordville Hwy.
Crawfordville, Fl. 32327

To the Citizens of Wakulla County:

A cornerstone of our democratic government system is to be responsive to the citizens represented and to be accountable for how the government operates. One of the key ways government carries out its duties and priorities is found in how it raises and spends the public money it is entrusted with. With that in mind, I'm happy to provide you the **4th annual Citizens' Annual Popular Report** as a way to explain simply and concisely how Wakulla County generates and spends its money.

Wakulla County government consists of several component parts that have been combined to make up this report. Most of the County's operations fall under the Board of County Commissioners, while other specific duties fall under financially related yet separately elected Constitutional Officers. A County organizational chart is included in this report.

Each year, the County legally adopts a budget in order to determine how much money it will raise and to prioritize how it will be spent. By state law, the budget year, also known as the "fiscal year", must begin on October 1st and end on September 30th. Therefore this report covers the fiscal year beginning October 1, 2006 and ending September 30, 2007.

An audited report on all of the individual funds is prepared annually by an independent audit firm. The auditor's report is kept in my office, is available for review and will be posted on our website.

To account for its various functions as well as restrictions on certain types of revenues, the County's finances are divided into various "funds". To simplify this report, all of the County's funds have been merged together on a consistent basis into one set of results. This report was prepared before the independent audit was completed and, due to its simplicity, may differ from the audited financial report.

I am pleased to present this report as part of our responsibility to be accountable to the citizens of Wakulla County. My hope is that you will find this report both interesting and informative. Please contact my office if you have any questions regarding this report or any other matter.

Sincerely,

Brent X. Thurmond, CPA
Clerk of Court

WAKULLA COUNTY, FLORIDA CITIZENS' ANNUAL POPULAR REPORT *

For the year ended September 30, 2007

Features:

Wakulla County Organizational Chart - Page 5

This chart displays the basic structure of the County government.

Operational Review - Pages 6-9

This section explains how the County is organized, how its budget process works, and its key accomplishments during the fiscal year. Also, the financial results for the year are explained, accompanied by a summarized comparative operating report.

Sources of County Funds - Pages 10-13

The various types of funds the County received to support its operations are explained here in greater detail. This presentation includes a description of the major County revenues.

Uses of County Funds - Pages 14-17

The way in which the County's funds were spent is discussed here in greater detail. Each category of service is explained, including a breakdown of funding sources for current operations and capital outlays.

County Long-Term Debt - Pages 18-19

The County, from time to time, has a need to borrow funds for some of its major capital projects. This section explains why the County borrows money, the uses of these borrowed funds and how much the County owes.

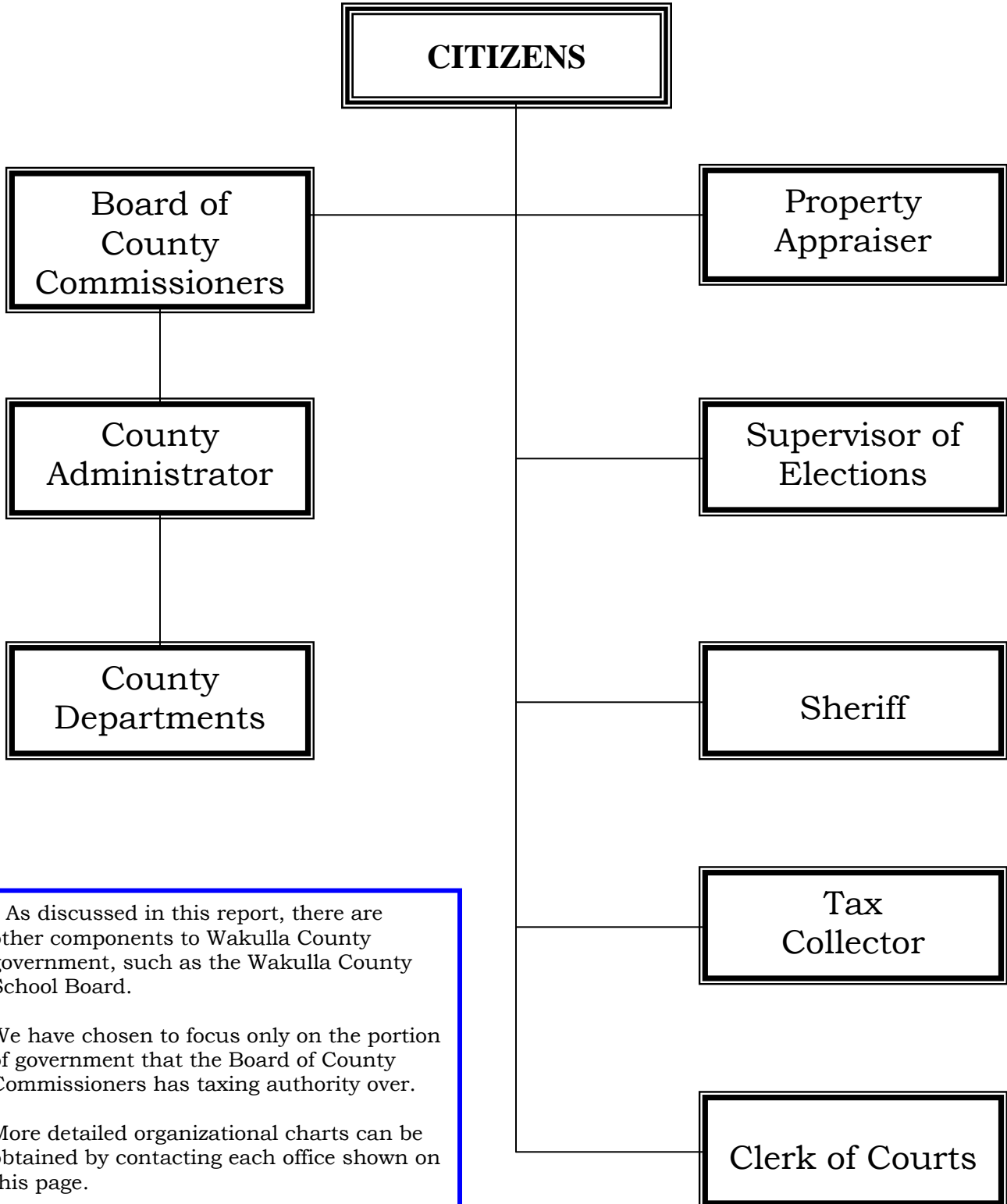
Wakulla County Demographics - Page 20-23

This final section provides a historic review of key economic and demographic indicators that have taken place over the past several years and a forecast of these important trends that will shape the future face of Wakulla County.

* We've changed the name of this report to "Citizen's Annual Popular Report" (CAPR) so that it would not be confused with a "Comprehensive Annual Financial Report" (CAFR), a report produced by many governmental entities every year for the purpose of obtaining reporting awards.

WAKULLA COUNTY, FLORIDA

Organizational Chart *



* As discussed in this report, there are other components to Wakulla County government, such as the Wakulla County School Board.

We have chosen to focus only on the portion of government that the Board of County Commissioners has taxing authority over.

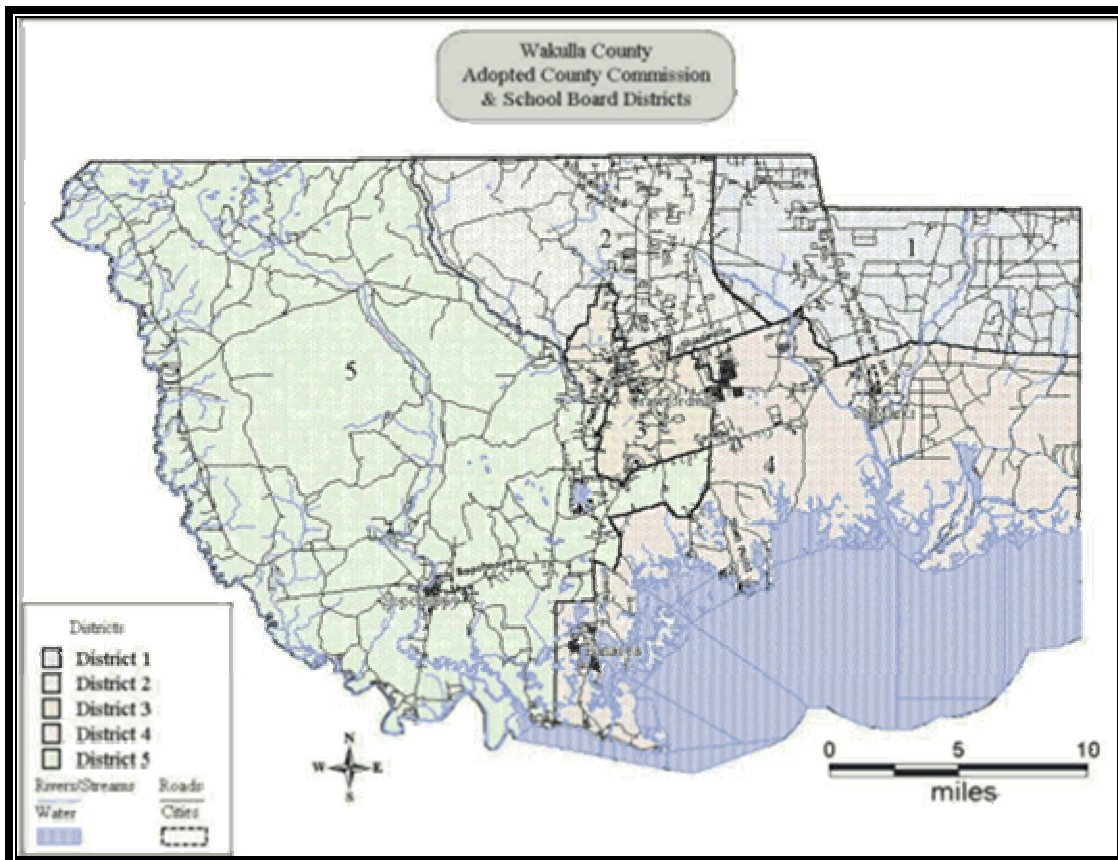
More detailed organizational charts can be obtained by contacting each office shown on this page.

OPERATIONAL REVIEW

County Organization

Wakulla County operates as a political subdivision of the State of Florida, and is governed by a five-member Board of County Commissioners (BOCC). This Board consists of a Chairman, Vice-Chairman and three other Commissioners, all elected county-wide (see district map below). Historically, the Chair and Vice-Chair are changed every year by a vote of the BOCC.

Additionally, there are five Constitutional Officers who are separately elected on a county-wide basis. They perform statutorily designated functions. These Officers and the BOCC were listed at the beginning of this report and displayed on the organizational chart on the previous page. The term of office for these elected positions is four years.



The map above shows the five districts of Wakulla County. The Commissioners elected to each district are listed on page 2.

Community Initiatives

Wakulla County was involved in many beneficial community projects during this fiscal year. The County spent a total of \$233,000 in **facilities** and building related expenses: \$130,000 was spent to complete the new ambulance station near Wakulla Station; \$23,500 was spent on Park pavilions and the balance was spent on miscellaneous facility improvements. Some of these facility costs were paid for from ad valorem dollars and 1 Cent Sales Tax dollars but the largest portion was

funded by grant funds. Various **equipment** purchases cost \$170,000 and included purchases of mowers and utility vehicles for the Park and Recreation department and medical and fire extraction equipment for the Ambulance and Fire departments. The **Wastewater** Department continued its expansion of sewer facilities and spent \$38,000 in planning and engineering costs.

In **Transportation**, approximately 13 miles of roads were either paved, repaved or preparations for paving were began compared to 17 miles in 2006. The County spent \$871,617 in road construction costs compared to \$1,780,000 in 2006. Road paving costs were paid for using Small County Road Assistance Program monies, Impact Fees, and 1 Cent Sales Tax monies. **Vehicle** purchases cost \$315,870 and included two vehicles for the Road Department, one for the Fire Department and two for the Ambulance Department. These purchases were made using a variety of sources: user fees, gas taxes, 1 cent Sales Tax and grant monies.

Communication, technology and security improvements were made throughout the County totaling \$192,000. These included \$120,000 in emergency medical communication and computer systems; \$21,000 in upgrades to the Administration's computer and web-server systems; \$13,000 in court-related computer systems; \$15,000 in completing the Library expansion and upgrade; and the balance of \$23,000 was spent on various County departments' computer upgrades. Grants, restricted funds and general fund dollars were used in these improvements.

The **Parks & Recreation** Department used the 1 Cent Sales Tax, Impact Fees and grant monies to continue improvements to the Medart recreation facility, Newport park, Shell Point Beach, Mashas Sands boat ramp, Ochlockonee Bay bike trail, Lower Bridge boat ramp and St Marks and Wakulla river signage. In total, \$593,000 was spent on these park and recreation facilities. \$183,000 was spent on land purchased at the Medart Recreation facility. The **Library** department invested \$33,000 in new books and materials.

Budget Approval Process

The budget serves as the key tool for setting operational and capital project spending priorities and is legally enacted each fiscal year. Preparation of the proposed budget for direct spending by the BOCC is the responsibility of the County Administrator. A new development under the Administration for 2006-07 was the creation of the Office of Management & Budget (OMB). OMB is responsible for developing the preliminary budget that is presented to the BOCC and the public.

After preparation, the proposed budget is presented to the citizens and the BOCC at various workshops and at two public hearings in September. Final adjustments to the proposed budget may be made by a majority of the BOCC at these hearings. These hearings are also used to set the annual property tax millage rate. Individual budgets for the elected Constitutional Officers are prepared by each respective officer and must be approved by the BOCC.

All budgets are required to be balanced, with all expenditures supported by identified funding sources. On September 30th of each year, all unspent budget amounts expire and remaining funds (cash forward) may become available as a

funding source for the County in the next fiscal year as approved by the BOCC during the initial budget process for that year.

Financial Information

The comparative financial information presented in this report includes the operations of the BOCC for fiscal years beginning October 1, 2005 through September 30, 2006 and October 1, 2006 through September 30, 2007. The operations of the Constitutional Officers are not included in this report except for the amounts provided from the BOCC through the approved budget. The County began the fiscal year 2006-07 with \$9,574,060 in working funds. Funds received during the year totaled \$31,925,309. After expending \$31,420,303 in operational costs, debt payments and capital projects, the County finished fiscal year 2006-07 with a balance of \$10,079,066. These monies were used to fund operations at the start of the new fiscal year on October 1, 2006 until annual property tax collections began in November. It is important to note that these figures include restricted and illiquid assets, as well as “spendable dollars” (see page 10).

After an influx of property tax dollars during the months of November through January, the County invests excess monies until they are needed later in the fiscal year for operations. Only the safest of investments are allowed under the legal restrictions provided for by the Florida Statutes.

Other Governmental Units

Other legally separate units that are related to Wakulla County are not included in this report. They are not included because they operate independently from the BOCC and operate under other funding programs or taxing authority. Although contributions from the County may be made to these units from time to time, they are not financially related to the County. Some of these are governmental agencies and others are not-for-profit organizations. The School Board is required to be audited each year and prepare an annual report. The other units may or may not be subject to similar requirements. Some of the agencies not included in this report are:

- Wakulla County School Board (a separate legal taxing authority)
- Wakulla County Senior Citizen’s Center
- Wakulla County Soil & Water Conservation Board
- Wakulla County Parks & Recreation Board
- Wakulla County United Fire Fighter’s Association
- Wakulla County Tourist Development Council
- Wakulla Welfare Organization
- Wilderness Coast Libraries

Wakulla County, Florida

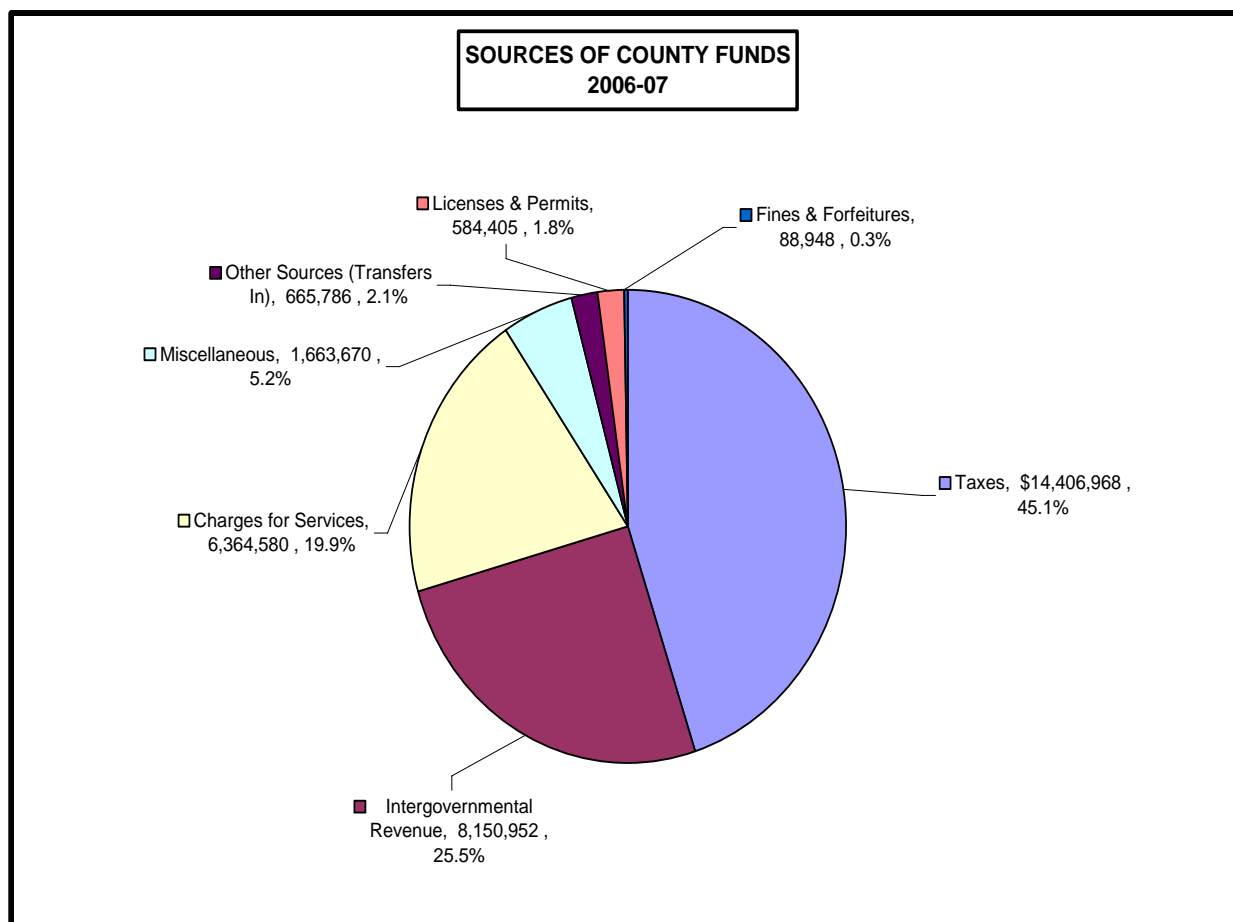
Operating Results – Comparative (unaudited) For the year ended September 30, 2007

Sources of County Funds:	FY 2006 – 07		FY 2005 – 06 *		Variance
	Amount (Thousands)	Percent	Amount (Thousands)	Percent	
Taxes	\$ 14,407	45.1%	\$ 11,891	40%	\$ 2,516
Intergovernmental Revenue	8,151	25.5%	8,166	27%	(15)
Charges for Services	6,365	19.9%	7,313	25%	(948)
Miscellaneous	1,663	5.2%	-	0%	1,664
Other Sources (Transfers In)	666	2.1%	734	2%	(68)
Licenses & Permits	584	1.8%	-	0%	584
Fines & Forfeitures	89	0.3%	-	0%	89
Loan Proceeds	-	0.0%	259	1%	(259)
Special Assessments	-	0.0%	1,423	5%	(1,423)
Total Sources of Funds	\$ 31,925	100%	\$ 29,786	100%	\$ 2,140
Balance, Beginning of Year	<u>9,574</u>		<u>7,956</u>		
Total Sources Available	<u>\$ 41,499</u>		<u>\$ 37,742</u>		
Uses of County Funds:					
Other Uses (Transfers Out)	\$ 13,234	42.1%	\$ 8,994	32%	\$ 4,240
Transportation	3,924	12.5%	6,642	23%	(2,718)
Public Safety	3,776	12.0%	-	0%	3,776
Physical Environment	3,058	9.7%	-	0%	3,058
General Government	2,863	9.1%	4,582	16%	(1,719)
Culture & Recreation	1,801	5.7%	-	0%	1,801
Economic Environment	1,688	5.4%	-	0%	1,688
Human Services	778	2.5%	4,486	16%	(3,708)
Court Related	298	0.9%	-	0%	298
Public Works	-	0.0%	2,308	8%	(2,308)
Law Enforcement / Corrections	-	0.0%	-	0%	-
Fire & Rescue	-	0.0%	509	2%	(509)
Other Public Safety	-	0.0%	766	3%	(766)
Total Uses of Funds	\$ 31,420	100%	\$ 28,287	100%	\$ 3,133
Balance, End of Year	<u>\$ 10,079</u>		<u>\$ 9,455</u>		
Audit Adjustments			<u>119</u>		
Balance, End of Year (adjusted)			<u>\$ 9,574</u>		

* Sources and Uses of Funds have been re-categorized for 06-07

SOURCES OF COUNTY FUNDS

The County receives its operational funds from a variety of sources. The BOCC levies several taxes, sets various service charges, fines, licenses and permits for specific services, and collects revenues from both the Federal and State levels. These “intergovernmental revenues” include operating dollars processed by the State as well as grants from the Federal and State levels. Finally, interest income is received throughout the year since all public funds held by the County are invested until needed to pay a budgeted obligation.



Current revenues from all of the sources listed above are combined with funds remaining from the previous fiscal year, including any remaining cash proceeds from prior County borrowing, to make up the total sources available to fund budgeted expenditures. Some revenue sources are raised for specific purposes and can only be used for such purposes (called restricted funds), while other sources may be used for a variety of public purposes. The following pages provide a brief description of the County’s revenue sources.

Taxes

Property Tax – This revenue is the annual tax levied on real and tangible personal property. A countywide levy is made to cover countywide general and administrative operations. The millage rate for 2006-07 was 8.18 mills.

Tourist Development Tax – This revenue is a tax of two percent on all short-term living quarters such as motels and hotels, apartments, houses, mobile homes, and campgrounds. This tax is legally restricted to tourist promotion matters. The Tourist Development Council administers these funds.

Local Option 1¢ Sales Tax – A surtax of one percent is applied to all transactions within the County that are subject to state sales tax. These dollars are divided by resolution into four categories for expenditures: Road Paving (60%), Public Facilities (20%), Public Safety (15%), and Parks & Recreation (5%). Expenditure of these monies is restricted to infrastructure related purchases within their respective category.

Public Service/Communications Tax – Telecommunication services are taxed on a statewide basis, which includes a local component approved by the BOCC. These funds are used for general operations.

Gas Tax – The County receives 10 cents in gas taxes for every gallon of gas sold. Some of these taxes have been locally enacted. These taxes are divided into four categories: the 5th & 6th Cent or “Constitutional” gas tax, the 7th Cent or “County” gas tax, the 9th Cent gas tax and the 10th – 15th Cent or “Local Option” gas tax. These tax proceeds are restricted and used for maintenance, operating, construction, debt service and capital purchases for the Road & Bridge Department.

Intergovernmental Revenue

State Sales Tax – A portion of the State Sales Tax is returned to counties. There are two components of the tax: the “½ Cent Sales Tax” and the “County Kicker” or supplement tax for small counties. These funds are used for general operations.

Federal and State Grants – The Federal and State governments award grants to the County for a variety of specific purposes and programs such as public safety, transportation, physical and economic environment, human services, and culture and recreation. Each grant is restricted to purchases for the purposes provided in each grant application.

State Revenue Sharing – Certain other State revenues are shared with counties. These funds are used for general operations.

Charges for Services

There are a variety of charges collected by the County. These include planning & zoning fees, tax collector fees, sheriff fees, prisoner housing fees, parks and recreation fees, library fees, building permits and fees, ambulance fees, court fees and others. Some of these charges are used for specific departments and others are used for general operations.

Miscellaneous

There are miscellaneous revenues collected by the BOCC. They include Municipal Benefit Service Units (Fire MSBU's), impact fees, special assessments, sewer assessments, contributions, interest earnings, and refunds. Some of these revenues can be used for general operations. Others are restricted to particular uses and are described below.

Impact Fees – Fees are levied on new commercial and residential growth. These fees are imposed to offset growth's impact on County infrastructure. The Infrastructure categories are transportation (40%), law enforcement (9%), corrections (11%), public buildings (25%), recreation (7.5%) and libraries (7.5%). These funds are restricted to infrastructure and capital purchases associated with the new growth.

Municipal Service Benefit Unit Fees (MSBU) – An annual \$65 charge is levied against commercial and residential dwelling owners and is one of the mechanisms used to provide fire protection services to our citizens. These monies are restricted and are used to maintain, operate and purchase capital equipment for the County's volunteer fire departments.

Sewer Access Fees – Each customer who hooks on to the sewer system pays an "access fee" which is set aside for infrastructure expansion needs of the sewer plant. This expansion can include both plant or capacity expansion and additional pipelines.

Other Sources (Transfers In)

Other sources of funds primarily include inter-fund transfers and returns (budget excess) from constitutional officers. These revenues can be used for general operations.

Licenses & Permits

Several fees charged by the BOCC are considered licenses and permits. The Building Department and the Tax Collector collect these fees on behalf of the BOCC. The funds collected by the Building Department remain within and are restricted to the Building fund. The funds collected by the Tax Collector can be used for general operations.

Fines & Forfeitures

Fines are charged by several departments on behalf of the BOCC. The Library Department and Animal Shelter charge fines and the Clerk of Court collects several court fines. The funds collected by each are set aside to be used by the departments or purposes assigned. Animal Shelter and Library fines are “recycled” back into these departments for their use. Certain Court Fines are used to pay for statutorily mandated court expenses that the BOCC is responsible for paying.

Loan Proceeds & Special Assessments

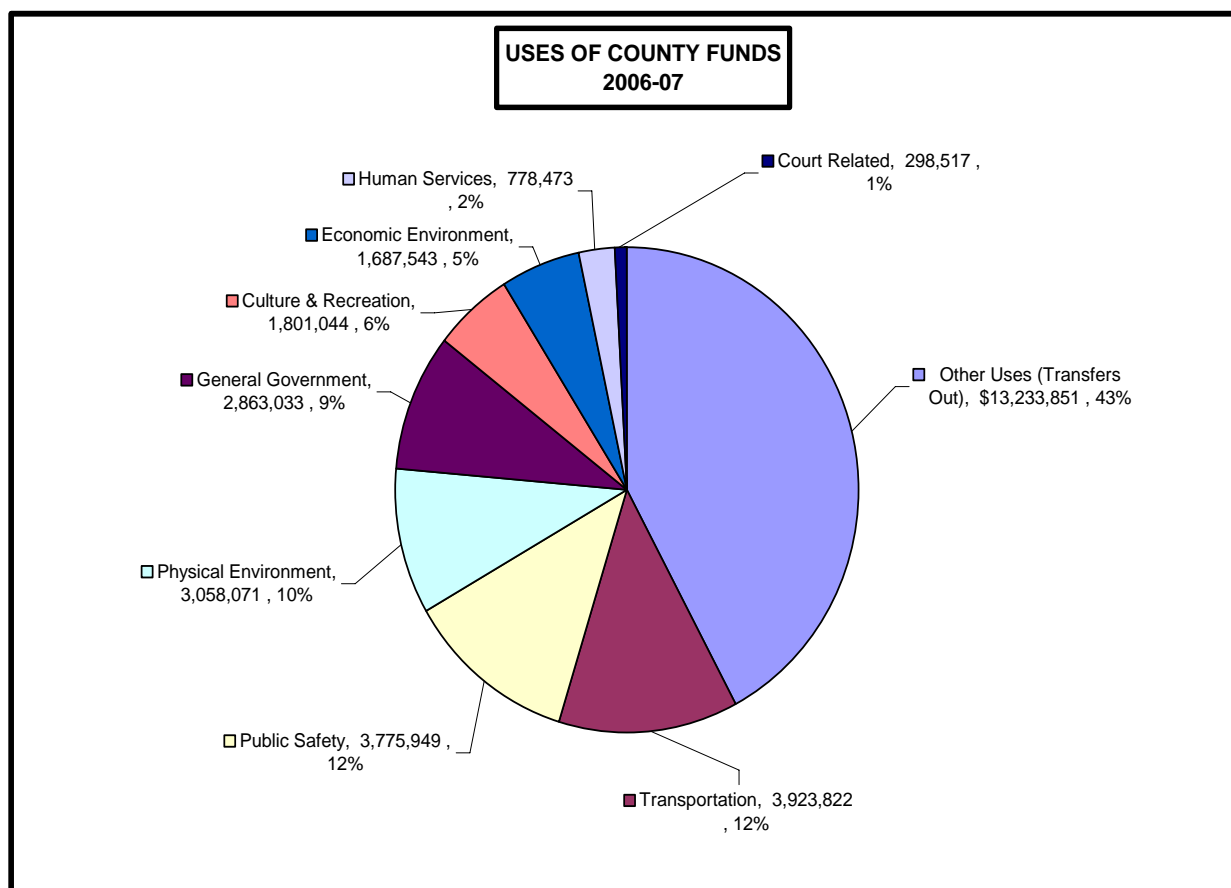
For fiscal year 2006-07, the revenue categories were re-categorized to better match the Florida State Chart of Accounts. For this year, loan proceeds and Special Assessments are tabulated in the Miscellaneous revenues. A more detailed description of the County’s debt can be found later in this report. Special assessments are outlined on the previous page.

USES OF COUNTY FUNDS

The County provides a variety of services to its citizens. These services are provided countywide. There are two incorporated cities within Wakulla County: St. Marks and Sopchoppy. The BOCC has inter-local agreements with both cities to provide services to these areas such as fire protection, law enforcement, emergency medical services, road maintenance, as well as many other services.

Expenditures are accounted for by various funds and ledger accounts within those funds. As mentioned previously, separate funds are used to distinguish different funding sources from one another. For reporting purposes, expenses are categorized by type of expenditure and our accounting system follows the State's "Chart of Accounts". These categories of expenses can be seen in the chart below. Just as with the revenues, the County's expenditures were re-categorized for 2006-07.

Annual operational expenses are paid with the current revenues that come in during the year and with funds left over from the previous fiscal year provided that the BOCC budgets for those "carry-forward" monies. Major capital projects are funded by restricted revenues earmarked for those purposes such as gas taxes, impact fees, the 1 Cent Sales Tax or grant monies. Other capital projects are funded from loan proceeds.



Other Uses (Transfers Out & Constitutional Officers)

These expenditures represent the budgetary amounts distributed to each Constitutional Officer. While each is responsible for different services, these “draws” provided to each are considered as “transfers out” on the books of the BOCC. Each Constitutional Officer keeps their own set of books and the related expenditures are audited by the County’s auditor. Their services can be summarized as follows:

Administrative & General Operations – The Property Appraiser, Tax Collector, Supervisor of Elections and the Finance & Accounting and Maintenance departments of the Clerk of Courts are all “General Government” expenditures. All general government operations are funded mainly through ad valorem taxes, but there are a variety of other smaller sources as previously described in this report under “Sources of County Funds”.

Public Safety – Law Enforcement & Corrections – This category includes the functions of the Sheriff’s Office. The BOCC’s funding of the Sheriff’s budget is divided into Law Enforcement, Corrections, Civil Defense, Emergency Management, E911 Services and Animal Control. The Sheriff’s operating expenditures are funded through ad valorem taxes, general revenues and grants while capital projects are funded by impact fees, 15% of the 1 Cent Sales Tax and grants.

Transportation

This category includes the Road & Bridge Department. These expenditures include maintenance, operations, contract operations and construction of roads and bridges and are funded through a variety of sources such as gas taxes, 60% of the 1 Cent Sales Tax, impact fees and grant monies. The County contracts with *ESG Operations Inc.* (ESG) to operate this portion of the public works department.

Public Safety

Fire & Rescue – This category includes the Fire Department, Volunteer Fire Departments, and the Ambulance/Emergency Medical Services Department. The Fire Department is funded by ad valorem and general revenues while the Volunteer Fire Departments are funded through the MSBU fees. The Ambulance Department is funded through general revenues and user fees generated in providing emergency medical services. Each of these are eligible for funds from the 15% Public Safety category of the 1 Cent Sales Tax and each receive grant funding on occasion.

Other Public Safety – This category includes departments such as Code Enforcement, Probation, Building, and Medical Examiner. The Code Enforcement and Medical Examiner expenditures are funded through ad

valorem taxes. The Probation department is funded through user fees and ad valorem taxes. The Building department is funded through permits and user fees.

Physical Environment

Garbage / Solid Waste – This category includes the landfill operated by the BOCC and the Litter Control program operated through the Sheriff's Office. These expenditures are funded through a combination of user fees and grant monies. The County contracts with *ESG Operations Inc.* (ESG) to operate this portion of the public works department.

Sewer / Water – This category includes the Wastewater Treatment Plant (WWTP) facility operated by the BOCC and a small water department known as "Riversink Water". These expenditures are funded through various user and connection fees. Many of the expansion projects are also funded through grant monies or contributed capital. The County contracts with *ESG Operations Inc.* (ESG) to operate this portion of the public works department.

Other Public Works – This category includes the Agriculture Department. The State considers this department's expenditures as "Conservation & Resource Management" which falls under the purview of Public Works according to the State Chart of Accounts. These expenditures are funded through general revenues and some user fees.

General Government

This category of service is provided through several departments. They include the offices of the Board of County Commissioners, County Administrator, Planning & Zoning, Office of Management & Budget and Facilities Management Departments, as well as many other services not related to a particular department. All general government operations are funded mainly through ad valorem taxes, but there are a variety of other smaller sources as previously described in this report.

Culture & Recreation

This category includes the Library, Parks & Recreation and Tourist Development Departments. Library expenditures are funded through general funds, user fees, impact fees and grant monies. Parks & Recreation expenditures are funded through general funds, user fees, impact fees and 5% of the 1 Cent Sales Tax. The Tourism expenditures are funded through the 2% Tourist Development Tax and grant monies. Projects that have been funded by grants include, among others, the Ochlockonee Bay Bike Trail and the St. Mark's Boat Ramp.

Economic Environment

This category includes the departments of Veteran's Services, Housing and State Housing Initiatives Partnership Program (SHIP). Several visioning and economic development grants such as those for Panacea and Crawfordville are also included. Veteran's Services is funded through general revenues and the other expenditures are funded through grant monies.

Human Services

This category includes expenditures paid from ad valorem or general fund dollars such as the departments of Mosquito Control (under the purview of the Health Dept), Medical Services expenses (indigent expenses incurred under the Health Care Reform Act or H.C.R.A. and Nursing Home and Hospital expenses incurred under Medicaid), contributions to the Health Dept., the Senior Citizen's Center and the Animal Shelter (C.H.A.T.). Grant expenditures include Low Income Home Energy Assistance Program (LIHEAP), Low Income Emergency Home Repair Program (LEHRP), Weatherization Assistance Program (WAP) and Mosquito Control.

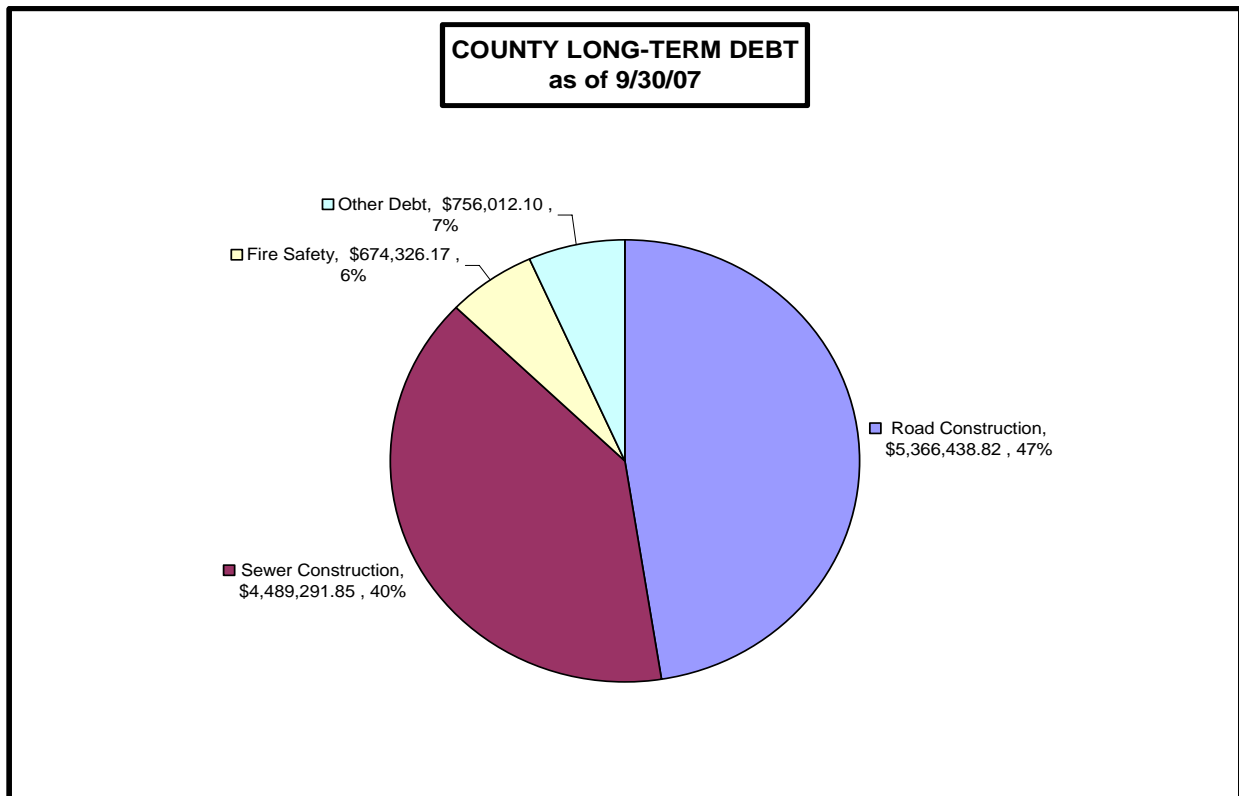
Court Related

The Judicial System is comprised of the Circuit Judge, County Judge, State Attorney, Public Defender, Courthouse Security & Bailiff Services, Clerk of Circuit and County Court and many other local and state mandated programs. A large portion of the budget for the Circuit Judge, County Judge, State Attorney and Public Defender is funded by the State but some BOCC funding is required by Article V of the Constitution. The Clerk's court functions are fully funded by user fees. Some of local and state mandates are funded through user fees of the Circuit and County Court systems and others are funded through general revenues.

COUNTY LONG-TERM DEBT

While the County balances its budget every year for operating expenses, it does use debt financing for the acquisition of some major projects or capital expenditures. This is done to extend the payment for such things over their useful life much like a citizen does with a home mortgage or car loan. By doing this, the burden for paying for these capital projects is spread out to the future taxpayers who will benefit rather than only those present at the time of construction or acquisition. All these debts are qualifying tax exempt financing which carries a lower interest cost to the County. State law prohibits the BOCC from giving facilities or equipment as collateral for debt. Instead, they pledge certain non-ad valorem sources of revenue to make debt installment payments. These revenues must be used first to pay the installments due then any amount left over can be used for other valid expenditures.

As of September 30, 2007, the County owed \$11.29 million in note/loan debt which is approximately \$448,000 less than last year. During the 2006-07 fiscal year new debt was added for sewer expansion in the amount of \$628,250. This debt proceed was the second disbursement of the Clean Water State Revolving Fund loan agreement the County made with the Department of Environmental Protection in the amount of \$1,256,500. To date, \$879,550 of the \$1,256,500 has been borrowed toward the pre-construction activities related to the Wakulla Gardens sewer expansion. Total outstanding debt was reduced by \$1,076,327 in principal payments. The County's outstanding debt is broken down into the categories shown in the following graph and further described on the following page.



Road Construction Debt

- **Amount owed:** \$5,366,439
- **Pledged revenue:** Gas Taxes and 60% portion of 1 Cent Sales Tax
- **Use of borrowed funds:** Paving new roads
- **Description:** The loans are financed with Bank of America. The “Gas Tax” loan was spent to pave new roads based on a list approved by the BOCC. The “1 Cent” loan was spent to pave new roads based on the “paving matrix” which prioritized roads into an order of importance based on many factors.

Sewer Construction Debt

- **Amount owed:** \$4,489,292
- **Pledged revenue:** Sewer Revenue and Access Fees
- **Use of borrowed funds:** Expand the sewer system
- **Description:** These loans are financed with Bank of America and the State Revolving Loan Fund. The purpose of these loans was to build and expand the existing sewer system into other parts of the County so both new and existing residential homeowners and commercial businesses could stop using individual septic tanks and connect to the centralized sewer system.

Fire Safety Debt

- **Amount owed:** \$674,326
- **Pledged revenue:** MSBU Fees
- **Use of borrowed funds:** Purchase fire trucks and training tower
- **Description:** There are four different loans with various lending entities. These funds were spent to build the fire training tower, purchase 3 new fire trucks and 2 new pumper trucks.

Other Debt

- **Amount owed:** \$756,012
- **Pledged revenue:** Various sources
- **Use of borrowed funds:** See description below
- **Description:** There are two capital leases for the road and landfill departments. The loans are for five road graders and an excavator.

COUNTY DEMOGRAPHICS

Wakulla County has experienced steady growth for the last decade. Our percentage growth rate had placed Wakulla County in the top fastest growing counties in Florida and this trend will likely continue. Maintaining adequate public services to provide a quality of life that we are so used to while, at the same time, maintaining the “feel” of a small community is a key challenge faced by the leaders of Wakulla County.

We have gathered data in several areas which, hopefully, will be informative to you. This information, where possible, compares Wakulla County to the State of Florida, the United States and other Florida counties.

U.S. Census Data: www.census.gov

Wakulla Historical Population		% Increase		
1970	6,308			
1980	10,887	72%+		
1990	14,202	30%+		
2000	22,863	61%+		

	Actual	(Projection*)		
	2000	2002	2004	2006
Population				
Wakulla population	22,863	25,165	27,067	29,542
Florida population	15,982,378	16,682,250	17,366,593	18,089,888
Wakulla % increase	-	10.0%	7.5%	9.1%
Florida % increase	-	4.4%	4.1%	4.2%
Housing				
Wakulla housing units	9,820	10,659	11,484	12,652
Florida housing units	7,302,947	7,640,252	8,013,587	8,533,419
Wakulla SFD** median home value	\$96,200			
Florida SFD** median home value	\$105,500			
U.S. SFD** median home value	\$119,600			
** Single Family Dwelling				
Wakulla Avg. persons/household	2.57			
Florida Avg. persons/household	2.46			
U.S. Avg. persons/household	2.59			
Density ***				
Wakulla land area	607			
Florida land area	53,927			
*** based on land square miles				
Wakulla population density	37.7	(people per square mile)		
Florida population density	296.4			
Wakulla housing density	16.2	(houses per square mile)		
Florida housing density	135.4			

* The Census is taken every 10 years and, while not future years now, these “projected years” are were based on the 2000 Census.

	<u>Actual 2000</u>		<u>Actual 2000</u>
Labor			
Wakulla % in labor force *	62.4%	Wakulla mean work travel time **	35.5
Florida % in labor force *	58.6%	Florida mean work travel time **	26.2
U.S. % in labor force *	63.9%	U.S. mean work travel time **	25.5

* based on pop. 16 and older

** calculated in minutes

Social			
Wakulla High School graduate ***	78.4%	Wakulla Bachelor's or higher ***	15.7%
Florida High School graduate ***	79.9%	Florida Bachelor's or higher ***	22.3%
U.S. High School graduate ***	80.4%	U.S. Bachelor's or higher ***	24.4%

*** based on pop. 25 and older

Economic ****	
Wakulla median household income	\$37,149
Florida median household income	\$38,819
U.S. median household income	\$41,994
Wakulla median family income	\$42,222
Florida median family income	\$45,625
U.S. median family income	\$50,046
Wakulla per capita income	\$17,678
Florida per capita income	\$21,557
U.S. per capita income	\$21,587

**** in 1999 dollars

Bureau of Labor Statistics: www.bls.gov

	(<u>Actual</u>)			
	<u>2000</u>	<u>2002</u>	<u>2004</u>	<u>2006</u>
Labor				
Wakulla unemployment rate	3.2	4.3	3.4	2.6
Florida unemployment rate	3.8	5.7	4.7	3.4
U.S. unemployment rate	4.0	5.8	5.5	4.6
Wakulla Workforce				
Total # of employees (jobs) in Wakulla		4,498	4,709	5,463
# in private workforce		3,058	3,185	3,847
As % of total workforce		68%	67%	70%
# in Federal, State, Local Government		1,440	1,524	1,616
As % of total workforce		32%	33%	30%
Total # of employers (establishments) in Wakulla		374	439	494
# of private employers		332	396	461
As % of total employers		89%	90%	93%
# of Federal, State Local Government employers		42	43	33
As % of total employers		11%	10%	7%

Bureau of Economic Analysis: www.bea.gov

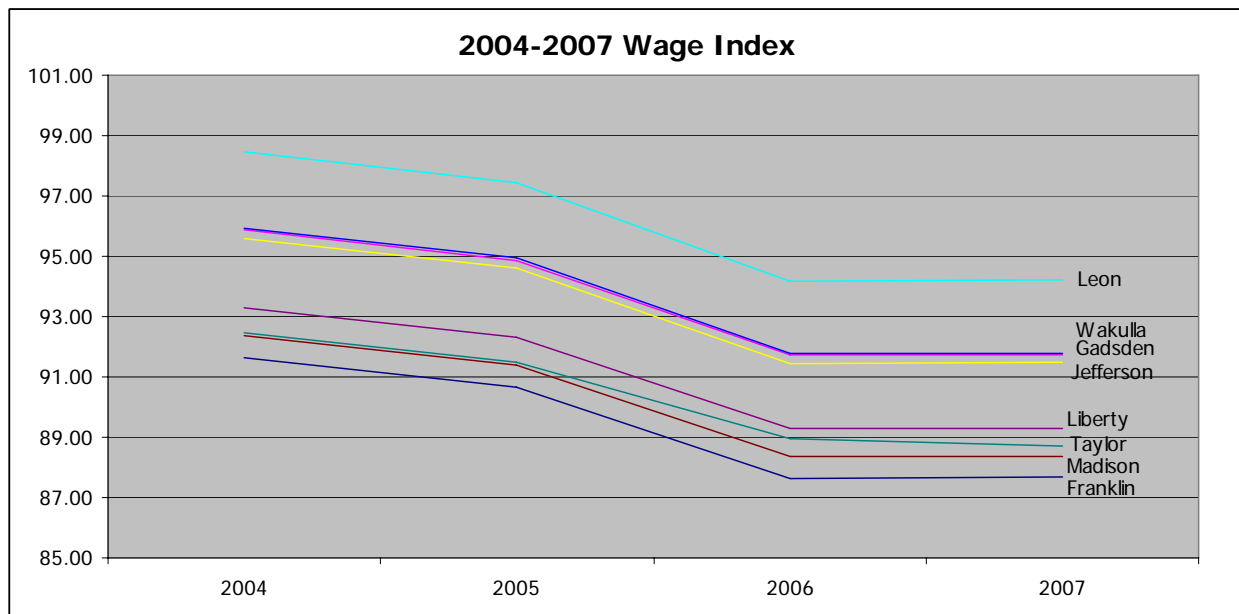
	(<u>Actual</u>)		
	<u>2002</u>	<u>2004</u>	<u>2006</u>
<u>Economic</u>			
Wakulla average wage per job	\$24,410	\$27,046	\$29,413
Florida average wayer per job	\$32,257	\$34,978	\$38,226
Wakulla % increase in average wage		11%	9%
Florida % increase in average wage		8%	9%
Wakulla per capita income	\$21,550	\$23,061	\$25,154
Florida per capita income	\$29,727	\$32,618	\$36,720
Wakulla as % of State	72%	71%	69%
Wakulla total personal income *	\$538,118	\$613,539	\$725,552
% increase		14%	18%
Personal income earned in Wakulla workforce *	\$173,040	\$200,940	\$249,653
% of Income earned inside County	32%	33%	34%
% of Income earned outside of County	68%	67%	66%

* in thousands of dollars

Bureau of Economic & Business Research: www.bebr.ufl.edu

	(<u>Actual</u>)			
	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Wage Index (FCWI)*	95.92	94.93	91.77	91.79
Retail Price Index (FCRPI)*	91.36	91.10	89.14	89.82

The Florida County Wage Index (FCWI), simply put, compares the relative wages paid to the typical worker performing an identical job across Florida's counties. Our index was 91.79 in 2007 which meant the average worker in Wakulla earned 8.21% (100.00 - 91.79) less than the average worker across the State doing the same job. Wakulla County ranked 51st in the State meaning 50 counties pay more for doing the same job. When compared to the seven other counties in our region, we are second only to Leon County over the last four years. As the graph shows, our FCWI is decreasing or worsening as a region.



The Florida County Retail Price Index (FCRPI), simply put, compares the cost of a “basket of goods” in Wakulla County to all other counties in Florida. Our index was 91.10 in 2005 which meant it cost \$8.90 less to purchase that “basket of goods” in Wakulla County than the state average. Wakulla County ranked 44th in the State with only 23 of the 67 counties being able to buy that “basket of goods” at a lower cost. In 2007 our FCRPI improved to 89.82 meaning that it cost Wakulla \$10.18 less to purchase this basket of goods. Our ranking decreased to 41st in the state.

The “basket of goods” is further broken into 5 categories: food, medical care, housing, transportation and other goods and services. Our FCRPI was \$105.21, \$94.70, \$77.81, \$98.40 and \$96.43 respectively. In Wakulla County, it costs less than the state average to purchase these items except in the “food” category where it costs us \$5.21 more than the average Floridian.

