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5 NASSAU COUNTY EMPLOYEES SET TO COLLECT $1 MILLION-PLUS DROP PENSION BONUSES

85% of American workers have no traditional pension. Those who get a 401(k) are lucky to see a 4% match. County property taxpayers fund 22.02% of salary into FRS, the 3% share DROP members do not pay, and a 7.65% Social Security match.

FERNANDINA BEACH, FL — TripleDippers.org finds 5 Nassau County employees—including Fire Battalion Chiefs and Lieutenants—are on track for lump-sum DROP pension bonuses exceeding $1 million each under the 8-year program. DROP is retirement. Enrollment means the employee has already retired from the Florida Retirement System. The DROP contract is a retirement contract. There is no guarantee of a job after joining the DROP pension bonus program. The Board of County Commissioners can accept those retirements on schedule and refill the seats.

Golden Handcuffs, Greed, and the 8-Year Pension Bonus Expansion

Many Nassau County employees were not satisfied with a standard 5-year pension bonus and demanded and received an expanded 8-year pension bonus window—all paid for by local property taxes. This expansion created golden handcuffs that lock employees into the system for bigger payouts while they triple-dip: collecting a paycheck and a pension at the same time for the same job. The massive deferred bonuses make it financially irrational to leave, even as younger workers wait for openings.

> *"Gluttony is one of the seven deadly sins: how many luxury cars, beach condos, and lavish meals can one person actually use?" added Jaye. "These exorbitant pension bonuses and the golden handcuffs that sustain them take vital funding away from road improvements and meaningful property tax cuts for hard-working residents. Ending the DROP pension bonuses and capping banked leave at 60 hours would free up millions that can directly fund property tax relief instead of padding already-retired employees."*
> *— Dave Jaye, Lead Researcher, TripleDippers.org*

> *"About 85% of private-sector workers in the United States have no traditional defined-benefit pension and certainly no pension bonuses. Workers who do have a 401(k) typically receive about a 4% employer match—if they are lucky. Nassau County property*

owners, by contrast, already pay 22.02% of pay into FRS on these jobs, plus the 3% employee share DROP members skip, plus the 7.65% employer Social Security match. These 'Retired' public employees triple dip: they collect a paycheck and a pension at the same time to do the same job and don't pay the standard 3% of their salary to the Retirement System, shifting personal responsibility to taxpayers. The cherry on top is that County employees are allowed to cash out all unused hours at their final highest pay, not when the hours off were earned—artificially taking more money from taxpayers and spiking up their last year's salary, which is what the pension bonus and annual pension is based on. Many Nassau employees bank over 2,000 to 3,500 hours—some even more than 1.5 years of banked hours off."
— Dave Jaye, Lead Researcher, TripleDippers.org

Across 33 Nassau County employees tracked in the DROP program, FRS records and county financial disclosures show $14.82 million in 8-year DROP pension bonuses (or $8.36 million under the 5-year calculations) and $1.43 million in estimated annual pensions. Combined contracted pay for these 33 employees is $3.04 million. On that payroll:

- 22.02% FRS contribution: $669,142 a year
- 3% employee share they do not pay: $91,164 a year
- 7.65% employer Social Security match: $232,467 a year
- **Together: $992,773 a year**

A standard private-sector 4% 401(k) match on the same $3.04 million payroll would cost $121,552. Dropping the 22.02% FRS subsidy alone would save taxpayers $547,590 a year. In addition, these 33 employees have accumulated 53,191 banked hours valued at $2.42 million, led by Fire Lieutenant James Graf with 3,558 hours ($164,928) and Battalion Chief Christopher Gamble with 3,550 hours ($203,434). Capping leave banks at a private-sector-style 60 hours and paying unused hours at the rate when earned (not final peak salary) would eliminate most of that $2.42 million spike and the resulting pension inflation—freeing funds for direct property tax relief.

On the top twelve triple dippers in Nassau County, the three taxpayer layers total $391,787 a year—before $11.04 million in 8-year DROP pension bonuses. The 5 million-dollar recipients together account for $5.27 million of the countywide property tax DROP obligation. Ending these golden-handcuff bonuses and the leave-bank spiking that inflates them would convert these multi-million-dollar obligations into direct property tax relief for residents who receive no such benefits.

"Replace this DROP pension bonus scheme with a standard 4% match and stop pretending the only choices are higher property tax millage or fewer services. Most residents have no pension and no DROP check. They should not be the ATM for either.

Ending the bonuses and capping leave at 60 hours can fund real property tax cuts."
— Dave Jaye, Lead Researcher, TripleDippers.org

The Dirty Dozen — Highest Nassau County Government Pension Bonuses

#	Employee	Title	Base Salary	8-Year DROP Pension Bonus	Est. Annual Pension (8 yrs @ 9.65%)	Taxpayers Pay 22.02% FRS	Not Paying 3%	Taxpayers Pay 7.65% Soc. Sec.
1	James Casteel	Fire Battalion Chief	$119,180	**$1,168,549**	$112,765	$26,243	$3,575	$9,117
2	Kelly Gunnell	Fire Battalion Chief	$119,180	**$1,079,155**	$104,138	$26,243	$3,575	$9,117
3	Benjamin Kay	Fire Lieutenant	$96,404	**$1,020,950**	$98,522	$21,228	$2,892	$7,375
4	David Lee	Fire Lieutenant	$96,404	**$1,004,078**	$96,894	$21,228	$2,892	$7,375
5	Raymond Crews	Fire Lieutenant	$96,404	**$994,723**	$95,991	$21,228	$2,892	$7,375
6	Benjamin Salter	Fire Battalion Chief	$119,180	**$953,729**	$92,035	$26,243	$3,575	$9,117
7	James Graf	Fire Lieutenant	$96,404	**$926,917**	$89,448	$21,228	$2,892	$7,375
8	John Watson	Fire Engineer	$83,830	**$905,517**	$87,382	$18,459	$2,515	$6,413
9	Stephen Mattox	Fire Lieutenant	$96,404	**$790,623**	$76,295	$21,228	$2,892	$7,375
10	John Lain	Fire Engineer	$83,830	**$752,515**	$72,618	$18,459	$2,515	$6,413
11	Robert Patton	Fire Lieutenant	$96,404	**$742,644**	$71,665	$21,228	$2,892	$7,375
12	Glenn Harper	Fire Lieutenant	$96,404	**$699,398**	$67,492	$21,228	$2,892	$7,375
Total (12 employees)			**$1,199,224**	**$11,038,798**	**$1,065,245**	**$264,069**	**$35,977**	**$91,741**

FRS = Florida Retirement System employer contribution. "Not Paying 3%" = employee contribution not paid.

Honor the Retirement Contracts — Open the Jobs

Because DROP members have already retired as a condition of the program and have no guaranteed job, the Nassau County Board of County Commissioners should accept those retirements when the DROP clock ends and replace the positions within six months with younger, recently trained men and women who can start careers, form families, and buy homes in Nassau County.

> *"If the Board does not freeze the legacy pension and shift to a 401(k) now, property owners will carry the rest of that multi-million dollar DROP pension bonus stack as more employees hit eligibility," Jaye said.*

On leave banks that spike final average pay used to compute the DROP pension bonus and the lifetime check: "Public employees need real time off—not 3,000+ hour banks cashed at peak salary. Cap banked leave at the private-sector average of 60 hours. Require unused hours to be paid at the salary when earned, not at final highest salary. That single change, combined with ending DROP bonuses, delivers the savings needed for property tax relief."

What Nassau County Commissioners Should Do:

- Close the defined-benefit plan to new hires; substitute a 4% 401(k) match ($121,552 vs. $669,142 FRS).
- Treat DROP as retirement: no job guarantee. Accept the exits and refill within six months.
- Cap banked leave at 60 hours. Require unused hours to be paid at the salary when earned, not at final highest salary.
- Publish every DROP pension bonus, the 22.02% FRS subsidy, the skipped 3% employee share, banked hours, the banked hours value, and the 7.65% employer Social Security match by individual employee—name, title, salary, and dollar amount—online and at every budget hearing.
- Redirect the savings from ending DROP pension bonuses and leave-bank spiking into immediate, permanent property tax relief.

Research Note: Figures cover Nassau County Board of County Commissioners, Fire Rescue, and Public Works employees listed in official FRS and county accrual disclosures. Contracted salaries are the base figures in the source file; total W-2 pay can be higher. Sources: FRS records and Nassau County payroll filings compiled 2026. Information posted at TripleDippers.org

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