

# **Nonmajor Governmental Funds**

## **Special Revenue Funds**

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

Special Programs Fund – to account for grants and contributions, the use of which is restricted for certain programs.

Community Redevelopment Agency Fund – to account for receipt, custody, and expenditure of property tax increment funds associated with related redevelopment projects.

Local Housing Assistance Trust Fund – to account for monies allocated to the City under the Local Housing Assistance grant program.

## **Debt Service Funds**

Debt service funds provide separate accounting records for all debt interest, principal, and reserve requirements for general government long-term. Debt of proprietary funds is serviced through restricted accounts maintained within the individual enterprise or internal service fund associated with the debt.

Improvement Revenue Refunding Bonds Debt Service Fund - to account for the advance monthly accumulation of resources by transfer of public service tax and communications services tax revenues from the General Fund and the payment of currently maturing installments of principal and interest during each fiscal year.

Infrastructure Sales Tax Revenue Bonds Debt Service Fund - to account for the advance monthly accumulation of resources by transfer of sales tax revenues from the Special Development Special Revenue Fund and the payment of currently maturing installments of principal and interest during each fiscal year.

Notes and Mortgages Debt Service Fund - to account for the advance monthly accumulation of resources by transfer of General Revenues from the General and Special Revenue Funds and the payment of currently maturing installments of principal and interest on the various note and mortgage obligations of the governmental funds during each fiscal year.

Spring Training Facility Revenue Bonds Debt Service Fund - to account for the advance monthly accumulation of resources by transfer of sales tax revenues from the Special Development Special Revenue Fund and the payment of currently maturing installments of principal and interest during each fiscal year.

## Capital Projects Funds

Capital projects funds are used to account for resources to be used for the acquisition or construction of **major** capital improvement projects, other than those financed by proprietary funds. A major capital improvement project is a property acquisition, a major construction undertaking, or a major improvement to an existing facility or property, with a cost greater than \$25,000 and a minimum useful life of at least five years.

Sales Tax Revenue Construction Fund – to provide separate accounting records for the financing and construction of the entryway and roundabout at Clearwater Beach, a new Main Library, and a new Memorial Causeway Bridge.

Community Sports Complex Construction Fund – to provide separate accounting records for the financing and construction of a new community sports complex including a new spring training facility to be used by the Philadelphia Phillies major league baseball organization.

**City of Clearwater, Florida  
Combining Balance Sheet  
Nonmajor Governmental Funds  
September 30, 2003**

<b>Special Revenue Funds</b>				
	<b>Special Programs</b>	<b>Community Redevelopment Agency</b>	<b>Local Housing Assistance Trust</b>	<b>Total</b>
<b>ASSETS</b>				
Cash on hand and in banks	\$ -	\$ 100	\$ -	\$ 100
Equity in pooled cash and investments	7,021,580	-	502,375	7,523,955
Receivables:				
Mortgage notes	4,434,843	-	5,261,311	9,696,154
Rehab advances	38,767	-	30,247	69,014
Other	14,961	86,459	-	101,420
Investments	-	-	-	-
Due from other governments - grants	258,071	-	161,141	419,212
Land held for resale	84,701	913,641	-	998,342
Total assets	<u>\$ 11,852,923</u>	<u>\$ 1,000,200</u>	<u>\$ 5,955,074</u>	<u>\$ 18,808,197</u>
<b>LIABILITIES</b>				
Accounts and contracts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	15,421	-	-	15,421
Due to other governmental entities	215	-	-	215
Construction escrows	205,875	-	304,497	510,372
Due to other funds	-	120,402	-	120,402
Due to other funds (deficit in pooled cash)	-	419,695	-	419,695
Advances from other funds	-	361,204	-	361,204
Deferred revenue	958	86,331	-	87,289
Total liabilities	<u>222,469</u>	<u>987,632</u>	<u>304,497</u>	<u>1,514,598</u>
<b>FUND BALANCES</b>				
Reserved for:				
Encumbrances	-	12,568	-	12,568
Advances and notes	4,244,946	-	5,261,311	9,506,257
Grant programs	3,030,431	-	-	3,030,431
Debt service:				
Current requirements - principal	-	-	-	-
Current requirements - interest	-	-	-	-
Future requirements	-	-	-	-
Unreserved, reported in:				
Special revenue funds	4,355,077	-	389,266	4,744,343
Debt service funds	-	-	-	-
Capital projects funds	-	-	-	-
Total fund balances	<u>11,630,454</u>	<u>12,568</u>	<u>5,650,577</u>	<u>17,293,599</u>
Total liabilities and fund balances	<u>\$ 11,852,923</u>	<u>\$ 1,000,200</u>	<u>\$ 5,955,074</u>	<u>\$ 18,808,197</u>

The notes to the financial statements are an integral part of this statement.

Debt Service Funds				Capital Project Funds			Total Nonmajor Governmental Funds
Improvement Revenue Refunding Bonds	Infrastructure Sales Tax Revenue Bonds	Spring Training Facility Revenue Bonds	Total	Sales Tax Revenue	Community Sports Complex	Total	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100
297,296	4,984,896	-	5,282,192	4,152,454	2,178,751	6,331,205	19,137,352
-	-	-	-	-	-	-	9,696,154
-	-	-	-	-	-	-	69,014
-	-	-	-	158,308	-	158,308	259,728
865,185	-	610,450	1,475,635	-	-	-	1,475,635
-	-	-	-	-	-	-	419,212
-	-	-	-	-	-	-	998,342
<u>\$ 1,162,481</u>	<u>\$ 4,984,896</u>	<u>\$ 610,450</u>	<u>\$ 6,757,827</u>	<u>\$ 4,310,762</u>	<u>\$ 2,178,751</u>	<u>\$ 6,489,513</u>	<u>\$ 32,055,537</u>
\$ -	\$ -	\$ -	\$ -	\$ 1,922,173	\$ 308,723	\$ 2,230,896	\$ 2,230,896
-	-	-	-	-	-	-	15,421
-	-	-	-	-	-	-	215
-	-	-	-	-	-	-	510,372
-	-	-	-	-	-	-	120,402
-	-	259,397	259,397	-	-	-	679,092
-	-	-	-	-	-	-	361,204
-	-	-	-	-	-	-	87,289
<u>-</u>	<u>-</u>	<u>259,397</u>	<u>259,397</u>	<u>1,922,173</u>	<u>308,723</u>	<u>2,230,896</u>	<u>4,004,891</u>
-	-	-	-	611,245	1,397,779	2,009,024	2,021,592
-	-	-	-	-	-	-	9,506,257
-	-	-	-	-	-	-	3,030,431
223,452	4,391,667	268,333	4,883,452	-	-	-	4,883,452
83,113	593,229	52,286	728,628	-	-	-	728,628
855,916	-	-	855,916	-	-	-	855,916
-	-	-	-	-	-	-	4,744,343
-	-	30,434	30,434	-	-	-	30,434
-	-	-	-	1,777,344	472,249	2,249,593	2,249,593
<u>1,162,481</u>	<u>4,984,896</u>	<u>351,053</u>	<u>6,498,430</u>	<u>2,388,589</u>	<u>1,870,028</u>	<u>4,258,617</u>	<u>28,050,646</u>
<u>\$ 1,162,481</u>	<u>\$ 4,984,896</u>	<u>\$ 610,450</u>	<u>\$ 6,757,827</u>	<u>\$ 4,310,762</u>	<u>\$ 2,178,751</u>	<u>\$ 6,489,513</u>	<u>\$ 32,055,537</u>

**City of Clearwater, Florida**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Year Ended September 30, 2003**

	<b>Special Revenue Funds</b>				<b>Improvement Revenue Refunding Bonds</b>
	<b>Special Programs</b>	<b>Community Redevelopment Agency</b>	<b>Local Housing Assistance Trust</b>	<b>Total</b>	
<b>REVENUES</b>					
Intergovernmental	\$ 3,662,056	\$ 465,516	\$ 921,989	\$ 5,049,561	\$ -
Charges for services	471,755	-	-	471,755	-
Fines and forfeitures	584,405	-	-	584,405	-
Interest income	112,916	23,520	41,069	177,505	56,067
Miscellaneous	1,971,609	73,035	-	2,044,644	-
Total revenues:	<u>6,802,741</u>	<u>562,071</u>	<u>963,058</u>	<u>8,327,870</u>	<u>56,067</u>
<b>EXPENDITURES</b>					
Current:					
General government	45,833	-	-	45,833	-
Public safety	1,988,784	-	-	1,988,784	-
Physical environment	143,317	-	-	143,317	-
Economic environment	1,830,983	223,015	439,396	2,493,394	-
Human services	127,128	-	-	127,128	-
Culture and recreation	1,771,484	-	-	1,771,484	-
Debt service:					
Principal	-	-	-	-	331,132
Interest & fiscal charges	-	-	-	-	503,644
Bond issuance costs	-	-	-	-	-
Capital outlay	715,080	-	-	715,080	-
Total expenditures	<u>6,622,609</u>	<u>223,015</u>	<u>439,396</u>	<u>7,285,020</u>	<u>834,776</u>
Excess (deficiency) of revenues over / (under) expenditures	<u>180,132</u>	<u>339,056</u>	<u>523,662</u>	<u>1,042,850</u>	<u>(778,709)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	1,190,462	375,033	-	1,565,495	778,315
Transfers out	(356,073)	(723,258)	(143,727)	(1,223,058)	-
Sale of capital assets	925,000	-	-	925,000	-
Total other financing sources (uses)	<u>1,759,389</u>	<u>(348,225)</u>	<u>(143,727)</u>	<u>1,267,437</u>	<u>778,315</u>
Net change in fund balances	1,939,521	(9,169)	379,935	2,310,287	(394)
Fund balances - beginning	9,690,933	21,737	5,270,642	14,983,312	1,162,875
Fund balances - ending	<u>\$ 11,630,454</u>	<u>\$ 12,568</u>	<u>\$ 5,650,577</u>	<u>\$ 17,293,599</u>	<u>\$ 1,162,481</u>

The notes to the financial statements are an integral part of this statement.

Debt Service Funds				Capital Project Funds			Total Nonmajor Governmental Funds
Infrastructure Sales Tax Revenue Bonds	Notes and Mortgages	Spring Training Facility Revenue Bonds	Total	Sales Tax Revenue	Community Sports Complex	Total	
\$ 3,000,000	\$ -	\$ 1,087,654	\$ 4,087,654	\$ -	\$ -	\$ -	\$ 9,137,215
-	-	-	-	-	-	-	471,755
-	-	-	-	-	-	-	584,405
138,989	-	27,027	222,083	250,421	303,548	553,969	953,557
-	-	-	-	-	-	-	2,044,644
<u>3,138,989</u>	<u>-</u>	<u>1,114,681</u>	<u>4,309,737</u>	<u>250,421</u>	<u>303,548</u>	<u>553,969</u>	<u>13,191,576</u>
-	-	-	-	-	-	-	45,833
-	-	-	-	-	-	-	1,988,784
-	-	-	-	-	-	-	143,317
-	-	-	-	-	-	-	2,493,394
-	-	-	-	-	-	-	127,128
-	-	-	-	-	-	-	1,771,484
5,100,000	1,325,173	165,000	6,921,305	-	-	-	6,921,305
1,881,688	155,804	601,048	3,142,184	-	-	-	3,142,184
6,755	-	(2,420)	4,335	-	-	-	4,335
-	-	-	-	9,697,170	9,428,254	19,125,424	19,840,504
<u>6,988,443</u>	<u>1,480,977</u>	<u>763,628</u>	<u>10,067,824</u>	<u>9,697,170</u>	<u>9,428,254</u>	<u>19,125,424</u>	<u>36,478,268</u>
<u>(3,849,454)</u>	<u>(1,480,977)</u>	<u>351,053</u>	<u>(5,758,087)</u>	<u>(9,446,749)</u>	<u>(9,124,706)</u>	<u>(18,571,455)</u>	<u>(23,286,692)</u>
3,923,121	1,480,977	-	6,182,413	-	6,692	6,692	7,754,600
-	-	(1,802,529)	(1,802,529)	-	-	-	(3,025,587)
-	-	-	-	-	-	-	925,000
<u>3,923,121</u>	<u>1,480,977</u>	<u>(1,802,529)</u>	<u>4,379,884</u>	<u>-</u>	<u>6,692</u>	<u>6,692</u>	<u>5,654,013</u>
73,667	-	(1,451,476)	(1,378,203)	(9,446,749)	(9,118,014)	(18,564,763)	(17,632,679)
4,911,229	-	1,802,529	7,876,633	11,835,338	10,988,042	22,823,380	45,683,325
<u>\$ 4,984,896</u>	<u>\$ -</u>	<u>\$ 351,053</u>	<u>\$ 6,498,430</u>	<u>\$ 2,388,589</u>	<u>\$ 1,870,028</u>	<u>\$ 4,258,617</u>	<u>\$ 28,050,646</u>

**City of Clearwater, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget and Actual (GAAP Basis)**  
**Community Redevelopment Agency**  
**For the Year Ended September 30, 2003**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Intergovernmental	\$ 459,562	\$ 465,516	\$ 465,516	\$ -
Interest income	15,000	15,000	23,520	8,520
Miscellaneous	63,275	63,275	73,035	9,760
Total revenues	<u>537,837</u>	<u>543,791</u>	<u>562,071</u>	<u>18,280</u>
<b>EXPENDITURES</b>				
Current - Economic environment	413,755	405,655	223,015	182,640
Total expenditures	<u>413,755</u>	<u>405,655</u>	<u>223,015</u>	<u>182,640</u>
Excess of revenues over expenditures	<u>124,082</u>	<u>138,136</u>	<u>339,056</u>	<u>200,920</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	354,160	375,033	375,033	-
Transfers out	(478,242)	(513,169)	(723,258)	(210,089)
Total other financing sources (uses)	<u>(124,082)</u>	<u>(138,136)</u>	<u>(348,225)</u>	<u>(210,089)</u>
Excess of revenues and other sources over expenditures and other uses	-	-	(9,169)	(9,169)
Fund balances - beginning	<u>21,737</u>	<u>21,737</u>	<u>21,737</u>	<u>-</u>
Fund balances - ending	\$ <u>21,737</u>	\$ <u>21,737</u>	\$ <u>12,568</u>	\$ <u>(9,169)</u>

The notes to the financial statements are an integral part of this statement.