

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, 2004**

Special Revenue Funds				
	Special Programs	Community Redevelopment Agency	Local Housing Assistance Trust	Total
ASSETS				
Cash on hand and in banks	\$ -	\$ 100	\$ -	\$ 100
Equity in pooled cash and investments	7,133,025	-	870,027	8,003,052
Receivables:				
Mortgage notes	4,042,633	720,000	5,655,402	10,418,035
Rehab advances	29,314	-	16,525	45,839
Other	10,100	78,601	-	88,701
Investments	-	-	-	-
Due from other governments - grants	161,016	-	298,070	459,086
Land held for resale	84,701	913,641	-	998,342
Total assets	<u>\$ 11,460,789</u>	<u>\$ 1,712,342</u>	<u>\$ 6,840,024</u>	<u>\$ 20,013,155</u>
LIABILITIES				
Accounts and contracts payable	\$ 57,102	\$ 2,736	\$ -	\$ 59,838
Accrued payroll	96,915	-	-	96,915
Due to other governmental entities	255	48,000	-	48,255
Construction escrows	113,878	-	257,840	371,718
Due to other funds	-	120,401	-	120,401
Due to other funds (deficit in pooled cash)	-	1,218,111	-	1,218,111
Advances from other funds	-	240,803	-	240,803
Unearned revenue	958	78,482	-	79,440
Total liabilities	<u>269,108</u>	<u>1,708,533</u>	<u>257,840</u>	<u>2,235,481</u>
FUND BALANCES				
Reserved for:				
Encumbrances	-	3,809	-	3,809
Advances and notes	3,855,825	-	5,655,402	9,511,227
Grant programs	3,123,401	-	-	3,123,401
Debt service:				
Current requirements - principal	-	-	-	-
Current requirements - interest	-	-	-	-
Future requirements	-	-	-	-
Unreserved, reported in:				
Special revenue funds	4,212,455	-	926,782	5,139,237
Debt service funds	-	-	-	-
Capital projects funds	-	-	-	-
Total fund balances	<u>11,191,681</u>	<u>3,809</u>	<u>6,582,184</u>	<u>17,777,674</u>
Total liabilities and fund balances	<u>\$ 11,460,789</u>	<u>\$ 1,712,342</u>	<u>\$ 6,840,024</u>	<u>\$ 20,013,155</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	Total	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100
306,327	5,072,963	23,933	5,403,223	947,755	947,755	14,354,030
-	-	-	-	-	-	10,418,035
-	-	-	-	-	-	45,839
-	-	-	-	-	-	88,701
863,344	-	326,894	1,190,238	-	-	1,190,238
-	-	-	-	-	-	459,086
-	-	-	-	-	-	998,342
<u>\$ 1,169,671</u>	<u>\$ 5,072,963</u>	<u>\$ 350,827</u>	<u>\$ 6,593,461</u>	<u>\$ 947,755</u>	<u>\$ 947,755</u>	<u>\$ 27,554,371</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 59,838
-	-	-	-	-	-	96,915
-	-	-	-	-	-	48,255
-	-	-	-	-	-	371,718
-	-	-	-	-	-	120,401
-	-	-	-	-	-	1,218,111
-	-	-	-	-	-	240,803
-	-	-	-	-	-	79,440
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,235,481</u>
-	-	-	-	-	-	3,809
-	-	-	-	-	-	9,511,227
-	-	-	-	-	-	3,123,401
232,318	4,550,000	271,250	5,053,568	-	-	5,053,568
81,437	522,963	51,519	655,919	-	-	655,919
855,916	-	-	855,916	-	-	855,916
-	-	-	-	-	-	5,139,237
-	-	28,058	28,058	-	-	28,058
-	-	-	-	947,755	947,755	947,755
<u>1,169,671</u>	<u>5,072,963</u>	<u>350,827</u>	<u>6,593,461</u>	<u>947,755</u>	<u>947,755</u>	<u>25,318,890</u>
<u>\$ 1,169,671</u>	<u>\$ 5,072,963</u>	<u>\$ 350,827</u>	<u>\$ 6,593,461</u>	<u>\$ 947,755</u>	<u>\$ 947,755</u>	<u>\$ 27,554,371</u>

City of Clearwater, Florida
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended September 30, 2004

	Special Revenue Funds				Improvement Revenue Refunding Bonds
	Special Programs	Community Redevelopment Agency	Local Housing Assistance Trust	Total	
REVENUES					
Intergovernmental	\$ 2,021,739	\$ 524,355	\$ 1,440,107	\$ 3,986,201	\$ -
Charges for services	516,324	-	-	516,324	-
Fines and forfeitures	484,662	-	-	484,662	-
Interest income	191,225	19,990	27,365	238,580	52,236
Miscellaneous	1,482,724	68,517	-	1,551,241	-
Total revenues:	<u>4,696,674</u>	<u>612,862</u>	<u>1,467,472</u>	<u>6,777,008</u>	<u>52,236</u>
EXPENDITURES					
Current:					
General government	143,811	-	-	143,811	-
Public safety	2,027,004	-	-	2,027,004	-
Physical environment	205,170	-	-	205,170	-
Economic environment	877,274	238,458	411,989	1,527,721	-
Human services	100,000	-	-	100,000	-
Culture and recreation	1,509,514	-	-	1,509,514	-
Debt service:					
Principal	-	-	-	-	335,179
Interest & fiscal charges	-	-	-	-	495,967
Capital outlay	185,342	-	-	185,342	-
Total expenditures	<u>5,048,115</u>	<u>238,458</u>	<u>411,989</u>	<u>5,698,562</u>	<u>831,146</u>
Excess (deficiency) of revenues over / (under) expenditures	<u>(351,441)</u>	<u>374,404</u>	<u>1,055,483</u>	<u>1,078,446</u>	<u>(778,910)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	584,896	424,435	-	1,009,331	786,100
Transfers out	(672,228)	(1,527,598)	(123,876)	(2,323,702)	-
Sale of capital assets	-	720,000	-	720,000	-
Total other financing sources (uses)	<u>(87,332)</u>	<u>(383,163)</u>	<u>(123,876)</u>	<u>(594,371)</u>	<u>786,100</u>
Net change in fund balances	(438,773)	(8,759)	931,607	484,075	7,190
Fund balances - beginning	<u>11,630,454</u>	<u>12,568</u>	<u>5,650,577</u>	<u>17,293,599</u>	<u>1,162,481</u>
Fund balances - ending	<u>\$ 11,191,681</u>	<u>\$ 3,809</u>	<u>\$ 6,582,184</u>	<u>\$ 17,777,674</u>	<u>\$ 1,169,671</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	
\$ -	\$ -	\$ 1,087,654	\$ 1,087,654	\$ -	\$ -	\$ -	\$ 5,073,855
-	-	-	-	-	-	-	516,324
-	-	-	-	-	-	-	484,662
53,476	-	(1,475)	104,237	972,238	(28,069)	944,169	1,286,986
-	-	-	-	-	-	-	1,551,241
<u>53,476</u>	<u>-</u>	<u>1,086,179</u>	<u>1,191,891</u>	<u>972,238</u>	<u>(28,069)</u>	<u>944,169</u>	<u>8,913,068</u>
-	-	-	-	-	-	-	143,811
-	-	-	-	-	-	-	2,027,004
-	-	-	-	-	-	-	205,170
-	-	-	-	-	-	-	1,527,721
-	-	-	-	-	-	-	100,000
-	-	-	-	-	-	-	1,509,514
5,270,000	1,417,882	460,000	7,483,061	-	-	-	7,483,061
1,691,277	108,119	626,405	2,921,768	-	-	-	2,921,768
-	-	-	-	759,660	1,841,959	2,601,619	2,786,961
<u>6,961,277</u>	<u>1,526,001</u>	<u>1,086,405</u>	<u>10,404,829</u>	<u>759,660</u>	<u>1,841,959</u>	<u>2,601,619</u>	<u>18,705,010</u>
<u>(6,907,801)</u>	<u>(1,526,001)</u>	<u>(226)</u>	<u>(9,212,938)</u>	<u>212,578</u>	<u>(1,870,028)</u>	<u>(1,657,450)</u>	<u>(9,791,942)</u>
6,995,868	1,526,001	-	9,307,969	-	-	-	10,317,300
-	-	-	-	(1,653,412)	-	(1,653,412)	(3,977,114)
-	-	-	-	-	-	-	720,000
<u>6,995,868</u>	<u>1,526,001</u>	<u>-</u>	<u>9,307,969</u>	<u>(1,653,412)</u>	<u>-</u>	<u>(1,653,412)</u>	<u>7,060,186</u>
88,067	-	(226)	95,031	(1,440,834)	(1,870,028)	(3,310,862)	(2,731,756)
<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>
<u>\$ 5,072,963</u>	<u>\$ -</u>	<u>\$ 350,827</u>	<u>\$ 6,593,461</u>	<u>\$ 947,755</u>	<u>\$ -</u>	<u>\$ 947,755</u>	<u>\$ 25,318,890</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, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental	\$ 520,534	\$ 524,355	\$ 524,355	\$ -
Interest income	15,000	15,000	19,990	4,990
Miscellaneous	60,092	65,843	68,517	2,674
Total revenues	<u>595,626</u>	<u>605,198</u>	<u>612,862</u>	<u>7,664</u>
EXPENDITURES				
Current - Economic environment	<u>364,834</u>	<u>388,722</u>	<u>238,458</u>	<u>150,264</u>
Total expenditures	<u>364,834</u>	<u>388,722</u>	<u>238,458</u>	<u>150,264</u>
Excess of revenues over expenditures	<u>230,792</u>	<u>216,476</u>	<u>374,404</u>	<u>157,928</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	419,357	422,436	424,435	1,999
Transfers out	(650,149)	(686,912)	(1,527,598)	(840,686)
Sale of Capital Assets	<u>-</u>	<u>-</u>	<u>720,000</u>	<u>720,000</u>
Total other financing sources (uses)	<u>(230,792)</u>	<u>(264,476)</u>	<u>(383,163)</u>	<u>(118,687)</u>
Excess (Deficiency) of revenues and other sources over expenditures and other uses	-	(48,000)	(8,759)	39,241
Fund balances - beginning	<u>12,568</u>	<u>12,568</u>	<u>12,568</u>	<u>-</u>
Fund balances - ending	<u>\$ 12,568</u>	<u>\$ (35,432)</u>	<u>\$ 3,809</u>	<u>\$ 39,241</u>

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