

# **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 SHIP Trust Fund – to account for monies allocated to the City under the Local Housing Assistance SHIP 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.

**City of Clearwater, Florida  
Combining Balance Sheet  
Nonmajor Governmental Funds  
September 30, 2005**

<b>Special Revenue Funds</b>				
	<b>Special Programs</b>	<b>Community Redevelopment Agency</b>	<b>Local Housing Assistance SHIP Trust</b>	<b>Total</b>
<b>ASSETS</b>				
Cash on hand and in banks	\$ -	\$ 100	\$ -	\$ 100
Equity in pooled cash and investments	7,614,592	-	693,126	8,307,718
Receivables:				
Mortgage notes	3,741,243	755,000	6,024,824	10,521,067
Rehab advances	22,394	-	11,525	33,919
Other	7,395	102,059	-	109,454
Investments	-	-	-	-
Due from other governments - grants	221,414	-	-	221,414
Land held for resale	84,701	913,641	-	998,342
Total assets	<u>\$ 11,691,739</u>	<u>\$ 1,770,800</u>	<u>\$ 6,729,475</u>	<u>\$ 20,192,014</u>
<b>LIABILITIES</b>				
Accounts and contracts payable	\$ 51,813	\$ 403	\$ -	\$ 52,216
Accrued payroll	27,951	-	-	27,951
Due to other governmental entities	363	48,000	-	48,363
Construction escrows	56,570	-	53,864	110,434
Due to other funds	-	120,401	-	120,401
Due to other funds (deficit in pooled cash)	-	467,363	-	467,363
Advances from other funds	-	120,401	-	120,401
Unearned revenue	958	70,634	-	71,592
Total liabilities	<u>137,655</u>	<u>827,202</u>	<u>53,864</u>	<u>1,018,721</u>
<b>FUND BALANCES</b>				
Reserved for:				
Encumbrances	-	29,957	-	29,957
Advances and notes	3,763,637	-	6,024,824	9,788,461
Grant programs	3,224,051	-	-	3,224,051
Land held for resale	84,701	913,641	-	998,342
Arbitrage rebate	-	-	-	-
Debt service:				
Current requirements - principal	-	-	-	-
Current requirements - interest	-	-	-	-
Future requirements	-	-	-	-
Unreserved, reported in:				
Special revenue funds	4,481,695	-	650,787	5,132,482
Debt service funds	-	-	-	-
Total fund balances	<u>11,554,084</u>	<u>943,598</u>	<u>6,675,611</u>	<u>19,173,293</u>
Total liabilities and fund balances	<u>\$ 11,691,739</u>	<u>\$ 1,770,800</u>	<u>\$ 6,729,475</u>	<u>\$ 20,192,014</u>

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

<b>Debt Service Funds</b>				
<b>Improvement Revenue Refunding Bonds</b>	<b>Infrastructure Sales Tax Revenue Bonds</b>	<b>Spring Training Facility Revenue Bonds</b>	<b>Total</b>	<b>Total Nonmajor Governmental Funds</b>
\$ -	\$ -	\$ -	\$ -	\$ 100
302,064	9,321,526	25,473	9,649,063	17,956,781
-	-	-	-	10,521,067
-	-	-	-	33,919
-	-	-	-	109,454
860,349	-	344,760	1,205,109	1,205,109
-	-	-	-	221,414
-	-	-	-	998,342
<u>\$ 1,162,413</u>	<u>\$ 9,321,526</u>	<u>\$ 370,233</u>	<u>\$ 10,854,172</u>	<u>\$ 31,046,186</u>
\$ -	\$ 5,500	\$ -	\$ 5,500	\$ 57,716
-	-	-	-	27,951
-	-	-	-	48,363
-	-	-	-	110,434
-	-	-	-	120,401
-	-	-	-	467,363
-	-	-	-	120,401
-	-	-	-	71,592
<u>-</u>	<u>5,500</u>	<u>-</u>	<u>5,500</u>	<u>1,024,221</u>
-	-	-	-	29,957
-	-	-	-	9,788,461
-	-	-	-	3,224,051
-	-	-	-	998,342
-	803,008	-	803,008	803,008
228,038	5,660,000	277,083	6,165,121	6,165,121
79,695	647,944	50,744	778,383	778,383
854,680	-	-	854,680	854,680
-	-	-	-	5,132,482
-	2,205,074	42,406	2,247,480	2,247,480
<u>1,162,413</u>	<u>9,316,026</u>	<u>370,233</u>	<u>10,848,672</u>	<u>30,021,965</u>
<u>\$ 1,162,413</u>	<u>\$ 9,321,526</u>	<u>\$ 370,233</u>	<u>\$ 10,854,172</u>	<u>\$ 31,046,186</u>

**City of Clearwater, Florida**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Year Ended September 30, 2005**

	<b>Special Revenue Funds</b>				<b>Improvement Revenue Refunding Bonds</b>
	<b>Special Programs</b>	<b>Community Redevelopment Agency</b>	<b>Local Housing Assistance SHIP Trust</b>	<b>Total</b>	
<b>REVENUES</b>					
Intergovernmental	\$ 3,812,413	\$ 637,201	\$ 799,162	\$ 5,248,776	\$ -
Charges for services	521,297	-	-	521,297	-
Fines and forfeitures	422,091	-	-	422,091	-
Interest income	188,481	62,210	35,267	285,958	49,421
Miscellaneous	1,586,180	189,869	-	1,776,049	-
Total revenues:	<u>6,530,462</u>	<u>889,280</u>	<u>834,429</u>	<u>8,254,171</u>	<u>49,421</u>
<b>EXPENDITURES</b>					
Current:					
General government	121,292	-	-	121,292	-
Public safety	2,711,862	-	-	2,711,862	-
Physical environment	273,822	-	-	273,822	-
Economic environment	911,451	249,654	647,084	1,808,189	-
Human services	118,720	-	-	118,720	-
Culture and recreation	1,646,111	-	-	1,646,111	-
Debt service:					
Principal	-	-	-	-	348,477
Interest & fiscal charges	-	-	-	-	487,893
Capital outlay	264,135	-	-	264,135	-
Total expenditures	<u>6,047,393</u>	<u>249,654</u>	<u>647,084</u>	<u>6,944,131</u>	<u>836,370</u>
Excess (deficiency) of revenues over / (under) expenditures	<u>483,069</u>	<u>639,626</u>	<u>187,345</u>	<u>1,310,040</u>	<u>(786,949)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	2,109,316	1,171,663	-	3,280,979	779,691
Transfers out	(2,229,982)	(871,500)	(93,918)	(3,195,400)	-
Total other financing sources (uses)	<u>(120,666)</u>	<u>300,163</u>	<u>(93,918)</u>	<u>85,579</u>	<u>779,691</u>
Net change in fund balances	362,403	939,789	93,427	1,395,619	(7,258)
Fund balances - beginning	11,191,681	3,809	6,582,184	17,777,674	1,169,671
Fund balances - ending	<u>\$ 11,554,084</u>	<u>\$ 943,598</u>	<u>\$ 6,675,611</u>	<u>\$ 19,173,293</u>	<u>\$ 1,162,413</u>

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

<b>Debt Service Funds</b>				<b>Capital Project Funds</b>	<b>Total Nonmajor Governmental Funds</b>
<b>Infrastructure Sales Tax Revenue Bonds</b>	<b>Notes and Mortgages</b>	<b>Spring Training Facility Revenue Bonds</b>	<b>Total</b>	<b>Sales Tax Revenue</b>	
\$ 10,000,000	\$ -	\$ 1,087,654	\$ 11,087,654	\$ -	\$ 16,336,430
-	-	-	-	-	521,297
-	-	-	-	-	422,091
178,755	-	10,332	238,508	25,915	550,381
-	-	-	-	-	1,776,049
<u>10,178,755</u>	<u>-</u>	<u>1,097,986</u>	<u>11,326,162</u>	<u>25,915</u>	<u>19,606,248</u>
-	-	-	-	-	121,292
-	-	-	-	-	2,711,862
-	-	-	-	-	273,822
-	-	-	-	-	1,808,189
-	-	-	-	-	118,720
-	-	-	-	-	1,646,111
5,460,000	1,071,697	465,000	7,345,174	-	7,345,174
1,449,362	59,562	613,580	2,610,397	-	2,610,397
-	-	-	-	-	264,135
<u>6,909,362</u>	<u>1,131,259</u>	<u>1,078,580</u>	<u>9,955,571</u>	<u>-</u>	<u>16,899,702</u>
<u>3,269,393</u>	<u>(1,131,259)</u>	<u>19,406</u>	<u>1,370,591</u>	<u>25,915</u>	<u>2,706,546</u>
973,670	1,131,259	-	2,884,620	-	6,165,599
-	-	-	-	(973,670)	(4,169,070)
<u>973,670</u>	<u>1,131,259</u>	<u>-</u>	<u>2,884,620</u>	<u>(973,670)</u>	<u>1,996,529</u>
4,243,063	-	19,406	4,255,211	(947,755)	4,703,075
<u>5,072,963</u>	<u>-</u>	<u>350,827</u>	<u>6,593,461</u>	<u>947,755</u>	<u>25,318,890</u>
<u>\$ 9,316,026</u>	<u>\$ -</u>	<u>\$ 370,233</u>	<u>\$ 10,848,672</u>	<u>\$ -</u>	<u>\$ 30,021,965</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, 2005**

	<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	\$ 641,242	\$ 637,201	\$ 637,201	\$ -
Interest income	15,000	15,000	62,210	47,210
Miscellaneous	<u>58,732</u>	<u>150,732</u>	<u>189,869</u>	<u>39,137</u>
Total revenues	<u>714,974</u>	<u>802,933</u>	<u>889,280</u>	<u>86,347</u>
<b>EXPENDITURES</b>				
Current - Economic environment	<u>345,100</u>	<u>443,984</u>	<u>249,654</u>	<u>194,330</u>
Total expenditures	<u>345,100</u>	<u>443,984</u>	<u>249,654</u>	<u>194,330</u>
Excess of revenues over expenditures	<u>369,874</u>	<u>358,949</u>	<u>639,626</u>	<u>280,677</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	516,604	513,348	1,171,663	658,315
Transfers out	<u>(886,478)</u>	<u>(872,297)</u>	<u>(871,500)</u>	<u>797</u>
Total other financing sources (uses)	<u>(369,874)</u>	<u>(358,949)</u>	<u>300,163</u>	<u>659,112</u>
Excess (Deficiency) of revenues and other sources over expenditures and other uses	-	-	939,789	939,789
Fund balances - beginning	<u>3,809</u>	<u>3,809</u>	<u>3,809</u>	<u>-</u>
Fund balances - ending	\$ <u><u>3,809</u></u>	\$ <u><u>3,809</u></u>	\$ <u><u>943,598</u></u>	\$ <u><u>939,789</u></u>

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