

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.

**City of Clearwater, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2006**

Special Revenue Funds				
	Special Programs	Community Redevelopment Agency	Local Housing Assistance SHIP Trust	Total
ASSETS				
Cash on hand and in banks	\$ -	\$ 100	\$ -	\$ 100
Equity in pooled cash and investments	9,694,326	518,472	800,597	11,013,395
Receivables:				
Mortgage notes	4,456,641	-	6,787,136	11,243,777
Rehab advances	20,342	-	4,689	25,031
Other	8,962	62,786	-	71,748
Investments	-	-	-	-
Due from other governments - grants	204,458	-	-	204,458
Land held for resale	84,701	1,914,050	-	1,998,751
Advances to other funds	350,000	-	-	350,000
Total assets	<u>\$ 14,819,430</u>	<u>\$ 2,495,408</u>	<u>\$ 7,592,422</u>	<u>\$ 24,907,260</u>
LIABILITIES				
Accounts and contracts payable	\$ 117,448	\$ 171	\$ -	\$ 117,619
Accrued payroll	28,559	-	-	28,559
Due to other governmental entities	705	48,000	-	48,705
Construction escrows	168,327	-	123,520	291,847
Due to other funds	-	120,401	-	120,401
Advances from other funds	-	350,000	-	350,000
Deferred revenue	958	62,786	-	63,744
Total liabilities	<u>315,997</u>	<u>581,358</u>	<u>123,520</u>	<u>1,020,875</u>
FUND BALANCES				
Reserved for:				
Advances and notes	4,806,641	-	6,787,136	11,593,777
Grant programs	5,447,192	-	-	5,447,192
Land held for resale	84,701	1,914,050	-	1,998,751
Debt service:				
Current requirements - principal	-	-	-	-
Current requirements - interest	-	-	-	-
Future requirements	-	-	-	-
Unreserved, reported in:				
Special revenue funds	4,164,899	-	681,766	4,846,665
Debt service funds	-	-	-	-
Total fund balances	<u>14,503,433</u>	<u>1,914,050</u>	<u>7,468,902</u>	<u>23,886,385</u>
Total liabilities and fund balances	<u>\$ 14,819,430</u>	<u>\$ 2,495,408</u>	<u>\$ 7,592,422</u>	<u>\$ 24,907,260</u>

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

Debt Service Funds

Improvement Revenue Refunding Bonds	Infrastructure Sales Tax Revenue Bonds	Spring Training Facility Revenue Bonds	Total	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ 100
287,224	5,233,462	26,545	5,547,231	16,560,626
-	-	-	-	11,243,777
-	-	-	-	25,031
-	-	-	-	71,748
864,964	-	372,998	1,237,962	1,237,962
-	-	-	-	204,458
-	-	-	-	1,998,751
-	-	-	-	350,000
<u>\$ 1,152,188</u>	<u>\$ 5,233,462</u>	<u>\$ 399,543</u>	<u>\$ 6,785,193</u>	<u>\$ 31,692,453</u>
\$ -	\$ -	\$ -	\$ -	\$ 117,619
-	-	-	-	28,559
-	-	-	-	48,705
-	-	-	-	291,847
-	-	-	-	120,401
-	-	-	-	350,000
-	-	-	-	63,744
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,020,875</u>
-	-	-	-	11,593,777
-	-	-	-	5,447,192
-	-	-	-	1,998,751
213,333	4,895,833	285,833	5,394,999	5,394,999
77,855	337,629	49,755	465,239	465,239
861,000	-	-	861,000	861,000
-	-	-	-	4,846,665
-	-	63,955	63,955	63,955
<u>1,152,188</u>	<u>5,233,462</u>	<u>399,543</u>	<u>6,785,193</u>	<u>30,671,578</u>
<u>\$ 1,152,188</u>	<u>\$ 5,233,462</u>	<u>\$ 399,543</u>	<u>\$ 6,785,193</u>	<u>\$ 31,692,453</u>

City of Clearwater, Florida
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended September 30, 2006

	Special Revenue Funds			
	Special Programs	Community Redevelopment Agency	Local Housing Assistance SHIP Trust	Total
REVENUES				
Intergovernmental	\$ 3,295,952	\$ 898,896	\$ 1,023,711	\$ 5,218,559
Charges for services	1,928,151	-	-	1,928,151
Fines and forfeitures	557,075	-	-	557,075
Interest income	361,385	115,719	49,224	526,328
Miscellaneous	407,000	61,820	-	468,820
Total revenues:	<u>6,549,563</u>	<u>1,076,435</u>	<u>1,072,935</u>	<u>8,698,933</u>
EXPENDITURES				
Current:				
General government	183,276	-	-	183,276
Public safety	1,281,380	-	-	1,281,380
Physical environment	543,239	-	-	543,239
Economic environment	1,310,686	247,366	185,935	1,743,987
Human services	122,599	-	-	122,599
Culture and recreation	2,009,578	-	-	2,009,578
Debt service:				
Principal	-	-	-	-
Interest & fiscal charges	-	-	-	-
Capital outlay	234,147	-	-	234,147
Total expenditures	<u>5,684,905</u>	<u>247,366</u>	<u>185,935</u>	<u>6,118,206</u>
Excess (deficiency) of revenues over / (under) expenditures	<u>864,658</u>	<u>829,069</u>	<u>887,000</u>	<u>2,580,727</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	2,381,599	1,174,988	-	3,556,587
Transfers out	(416,411)	(2,034,015)	(93,709)	(2,544,135)
Sale of capital assets	119,503	-	-	119,503
Land donation from general government - for resale	-	1,000,410	-	1,000,410
Total other financing sources (uses)	<u>2,084,691</u>	<u>141,383</u>	<u>(93,709)</u>	<u>2,132,365</u>
Net change in fund balances	2,949,349	970,452	793,291	4,713,092
Fund balances - beginning	11,554,084	943,598	6,675,611	19,173,293
Fund balances - ending	<u>\$ 14,503,433</u>	<u>\$ 1,914,050</u>	<u>\$ 7,468,902</u>	<u>\$ 23,886,385</u>

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

Debt Service Funds

Improvement Revenue Refunding Bonds	Infrastructure Sales Tax Revenue Bonds	Notes and Mortgages	Spring Training Facility Revenue Bonds	Total	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ 1,087,654	\$ 1,087,654	\$ 6,306,213
-	-	-	-	-	1,928,151
-	-	-	-	-	557,075
52,338	264,971	-	19,648	336,957	863,285
-	-	-	-	-	468,820
<u>52,338</u>	<u>264,971</u>	<u>-</u>	<u>1,107,302</u>	<u>1,424,611</u>	<u>10,123,544</u>
-	-	-	-	-	183,276
-	-	-	-	-	1,281,380
-	-	-	-	-	543,239
-	-	-	-	-	1,743,987
-	-	-	-	-	122,599
-	-	-	-	-	2,009,578
356,170	5,660,000	765,323	475,000	7,256,493	7,256,493
475,646	1,896,224	54,375	602,992	3,029,237	3,029,237
-	-	-	-	-	234,147
<u>831,816</u>	<u>7,556,224</u>	<u>819,698</u>	<u>1,077,992</u>	<u>10,285,730</u>	<u>16,403,936</u>
<u>(779,478)</u>	<u>(7,291,253)</u>	<u>(819,698)</u>	<u>29,310</u>	<u>(8,861,119)</u>	<u>(6,280,392)</u>
769,253	3,208,689	819,698	-	4,797,640	8,354,227
-	-	-	-	-	(2,544,135)
-	-	-	-	-	119,503
-	-	-	-	-	1,000,410
<u>769,253</u>	<u>3,208,689</u>	<u>819,698</u>	<u>-</u>	<u>4,797,640</u>	<u>6,930,005</u>
(10,225)	(4,082,564)	-	29,310	(4,063,479)	649,613
<u>1,162,413</u>	<u>9,316,026</u>	<u>-</u>	<u>370,233</u>	<u>10,848,672</u>	<u>30,021,965</u>
<u>\$ 1,152,188</u>	<u>\$ 5,233,462</u>	<u>\$ -</u>	<u>\$ 399,543</u>	<u>\$ 6,785,193</u>	<u>\$ 30,671,578</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, 2006

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental	\$ 903,594	\$ 898,895	\$ 898,896	\$ 1
Interest income	15,000	15,000	115,719	100,719
Miscellaneous	58,947	58,947	61,820	2,873
Total revenues	<u>977,541</u>	<u>972,842</u>	<u>1,076,435</u>	<u>103,593</u>
EXPENDITURES				
Current - Economic environment	<u>386,770</u>	<u>385,986</u>	<u>247,366</u>	<u>138,620</u>
Total expenditures	<u>386,770</u>	<u>385,986</u>	<u>247,366</u>	<u>138,620</u>
Excess of revenues over expenditures	<u>590,771</u>	<u>586,856</u>	<u>829,069</u>	<u>242,213</u>
OTHER FINANCING SOURCES (USES)				
Capital grants and contributions				
Transfers in	738,555	1,084,887	1,174,988	90,101
Transfers out	(1,329,326)	(1,671,743)	(2,034,015)	(362,272)
Land donation from General Government - for resale	-	-	1,000,410	1,000,410
Total other financing sources (uses)	<u>(590,771)</u>	<u>(586,856)</u>	<u>141,383</u>	<u>728,239</u>
Excess (Deficiency) of revenues and other sources over expenditures and other uses	-	-	970,452	970,452
Fund balances - beginning	<u>943,598</u>	<u>943,598</u>	<u>943,598</u>	<u>-</u>
Fund balances - ending	<u>\$ 943,598</u>	<u>\$ 943,598</u>	<u>\$ 1,914,050</u>	<u>\$ 970,452</u>

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