

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 State Local Housing Assistance SHIP grant program.

Pinellas County Local Housing Assistance Trust Fund – to account for monies allocated to the City under the Pinellas County 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.

Beachwalk Improvement Revenue 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 received from the State of Florida and Pinellas County, and the payment of currently maturing installments of principal and interest each 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.

Community Redevelopment Agency Capital Projects Fund – to provide separate accounting records for the acquisition or construction of capital improvement projects for the Clearwater Community Redevelopment Agency.

City of Clearwater, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2009

Special Revenue Funds

	<u>Special Programs</u>	<u>Community Redevelopment Agency</u>	<u>SHIP Local Housing Assistance Trust</u>	<u>Pinellas County Local Housing Assistance Trust</u>	<u>Total</u>
ASSETS					
Cash and investments	\$ 11,956,711	\$ 743,097	\$ 1,273,040	\$ 965,806	\$ 14,938,654
Receivables:					
Accrued interest	74,364	6,741	6,322	5,834	93,261
Mortgage notes	5,111,501	-	7,291,652	913,250	13,316,403
Rehab advances	11,200	-	1,276	-	12,476
Other	8,228	39,241	-	-	47,469
Investments	-	-	-	-	-
Due from other governments - grants	562,866	-	-	-	562,866
Land held for resale	84,701	1,914,050	-	-	1,998,751
Prepaid items	-	-	-	-	-
Advances to other funds	700,000	-	-	-	700,000
Total assets	<u>\$ 18,509,571</u>	<u>\$ 2,703,129</u>	<u>\$ 8,572,290</u>	<u>\$ 1,884,890</u>	<u>\$ 31,669,880</u>
LIABILITIES					
Accounts and contracts payable	\$ 145,956	\$ 1,838	\$ 58,522	\$ -	\$ 206,316
Accrued payroll	43,411	-	-	-	43,411
Due to other governmental entities	844	48,000	-	-	48,844
Construction escrows	17,033	-	11,967	162,227	191,227
Due to other funds (deficit in pooled cash)	-	-	-	-	-
Advances from other funds	-	700,000	-	-	700,000
Deferred revenue	-	39,241	-	-	39,241
Total liabilities	<u>207,244</u>	<u>789,079</u>	<u>70,489</u>	<u>162,227</u>	<u>1,229,039</u>
FUND BALANCES					
Reserved for:					
Interfund and notes receivable	5,811,501	-	7,291,652	913,250	14,016,403
Grant programs	8,571,665	-	-	-	8,571,665
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	3,834,460	-	1,210,149	809,413	5,854,022
Debt service funds	-	-	-	-	-
Capital projects funds	-	-	-	-	-
Total fund balances	<u>18,302,327</u>	<u>1,914,050</u>	<u>8,501,801</u>	<u>1,722,663</u>	<u>30,440,841</u>
Total liabilities and fund balances	<u>\$ 18,509,571</u>	<u>\$ 2,703,129</u>	<u>\$ 8,572,290</u>	<u>\$ 1,884,890</u>	<u>\$ 31,669,880</u>

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

Debt Service Funds

Debt Service Funds						Capital Project Fund	Total Nonmajor Governmental Funds
Improvement Revenue Refunding Bonds	Beachwalk Improvement Revenue Bonds	Infrastructure Sales Tax Revenue Bonds	Notes and Mortgages	Spring Training Facility Revenue Bonds	Total	Community Redevelopment Agency	Total Nonmajor Governmental Funds
\$ 281,979	\$ 49,182	\$ 5,604,933	\$ -	\$ 485,676	\$ 6,421,770	\$ 5,686,767	\$ 27,047,191
1,354	-	-	-	3,028	4,382	42,778	140,421
-	-	-	-	-	-	-	13,316,403
-	-	-	-	-	-	-	12,476
-	-	-	-	-	-	-	47,469
888,514	-	-	-	-	888,514	-	888,514
-	-	-	-	-	-	-	562,866
-	-	-	-	-	-	-	1,998,751
-	-	-	24,565	-	24,565	-	24,565
-	-	-	-	-	-	-	700,000
<u>\$ 1,171,847</u>	<u>\$ 49,182</u>	<u>\$ 5,604,933</u>	<u>\$ 24,565</u>	<u>\$ 488,704</u>	<u>\$ 7,339,231</u>	<u>\$ 5,729,545</u>	<u>\$ 44,738,656</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 763	\$ 207,079
-	-	-	-	-	-	-	43,411
-	-	-	-	-	-	-	48,844
-	-	-	-	-	-	-	191,227
-	-	-	24,565	-	24,565	-	24,565
-	-	-	-	-	-	-	700,000
-	-	-	-	-	-	-	39,241
-	-	-	24,565	-	24,565	763	1,254,367
-	-	-	-	-	-	-	14,016,403
-	-	-	-	-	-	-	8,571,665
-	-	-	-	-	-	-	1,998,751
236,667	20,833	5,516,667	-	309,167	6,083,334	-	6,083,334
71,963	28,349	88,266	-	46,092	234,670	-	234,670
861,000	-	-	-	-	861,000	-	861,000
-	-	-	-	-	-	-	5,854,022
2,217	-	-	-	133,445	135,662	-	135,662
-	-	-	-	-	-	5,728,782	5,728,782
<u>1,171,847</u>	<u>49,182</u>	<u>5,604,933</u>	<u>-</u>	<u>488,704</u>	<u>7,314,666</u>	<u>5,728,782</u>	<u>43,484,289</u>
<u>\$ 1,171,847</u>	<u>\$ 49,182</u>	<u>\$ 5,604,933</u>	<u>\$ 24,565</u>	<u>\$ 488,704</u>	<u>\$ 7,339,231</u>	<u>\$ 5,729,545</u>	<u>\$ 44,738,656</u>

City of Clearwater, Florida
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended September 30, 2009

	<u>Special Revenue Funds</u>				
	<u>Special Programs</u>	<u>Community Redevelopment Agency</u>	<u>SHIP</u>	<u>Pinellas County</u>	<u>Total</u>
			<u>Local Housing</u>	<u>Local Housing</u>	
			<u>Assistance Trust</u>	<u>Assistance Trust</u>	
REVENUES					
Intergovernmental:					
Federal	\$ 2,517,481	\$ -	\$ -	\$ -	\$ 2,517,481
State	133,213	-	979,588	-	1,112,801
Local	199,297	1,109,190	-	399,497	1,707,984
Charges for services	1,149,758	-	-	-	1,149,758
Fines and forfeitures	692,362	-	-	-	692,362
Investment earnings	596,934	44,418	56,742	55,574	753,668
Miscellaneous	<u>688,539</u>	<u>72,676</u>	<u>12,841</u>	<u>-</u>	<u>774,056</u>
Total revenues:	<u>5,977,584</u>	<u>1,226,284</u>	<u>1,049,171</u>	<u>455,071</u>	<u>8,708,110</u>
EXPENDITURES					
Current:					
General government	1,387,848	-	-	-	1,387,848
Public safety	1,817,393	-	-	-	1,817,393
Physical environment	261,304	-	-	-	261,304
Economic environment	540,528	174,591	281,745	127,501	1,124,365
Human services	135,380	-	-	-	135,380
Culture and recreation	1,578,925	-	-	-	1,578,925
Debt service:					
Principal	-	-	-	-	-
Interest & fiscal charges	-	-	-	-	-
Capital outlay	<u>203,414</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>203,414</u>
Total expenditures	<u>5,924,792</u>	<u>174,591</u>	<u>281,745</u>	<u>127,501</u>	<u>6,508,629</u>
Excess (deficiency) of revenues over / (under) expenditures	<u>52,792</u>	<u>1,051,693</u>	<u>767,426</u>	<u>327,570</u>	<u>2,199,481</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	3,893,380	930,594	-	-	4,823,974
Transfers out	<u>(942,065)</u>	<u>(1,982,287)</u>	<u>(99,782)</u>	<u>(55,072)</u>	<u>(3,079,206)</u>
Total other financing sources (uses)	<u>2,951,315</u>	<u>(1,051,693)</u>	<u>(99,782)</u>	<u>(55,072)</u>	<u>1,744,768</u>
Net change in fund balances	3,004,107	-	667,644	272,498	3,944,249
Fund balances - beginning	<u>15,298,220</u>	<u>1,914,050</u>	<u>7,834,157</u>	<u>1,450,165</u>	<u>26,496,592</u>
Fund balances - ending	<u>\$ 18,302,327</u>	<u>\$ 1,914,050</u>	<u>\$ 8,501,801</u>	<u>\$ 1,722,663</u>	<u>\$ 30,440,841</u>

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

Debt Service Funds						Capital	Total
Improvement	Beachwalk	Infrastructure		Spring		Project	Total
Revenue	Improvement	Sales Tax	Notes	Training		Fund	Nonmajor
Refunding	Revenue	Revenue	and	Facility		Community	Governmental
Bonds	Bonds	Bonds	Mortgages	Revenue	Total	Redevelopment	Funds
				Bonds		Agency	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,517,481
-	-	-	-	500,004	500,004	-	1,612,805
-	-	-	-	587,650	587,650	-	2,295,634
-	-	-	-	-	-	-	1,149,758
-	-	-	-	-	-	-	692,362
23,591	3,307	183,654	-	16,534	227,086	331,643	1,312,397
-	-	-	-	-	-	-	774,056
<u>23,591</u>	<u>3,307</u>	<u>183,654</u>	<u>-</u>	<u>1,104,188</u>	<u>1,314,740</u>	<u>331,643</u>	<u>10,354,493</u>
-	-	-	-	-	-	-	1,387,848
-	-	-	-	-	-	-	1,817,393
-	-	-	-	-	-	-	261,304
-	-	-	-	-	-	504,884	1,629,249
-	-	-	-	-	-	-	135,380
-	-	-	-	-	-	-	1,578,925
340,000	115,000	6,355,000	500,291	515,000	7,825,291	-	7,825,291
438,150	170,088	396,875	50,878	561,145	1,617,136	-	1,617,136
-	-	-	-	-	-	1,075,374	1,278,788
<u>778,150</u>	<u>285,088</u>	<u>6,751,875</u>	<u>551,169</u>	<u>1,076,145</u>	<u>9,442,427</u>	<u>1,580,258</u>	<u>17,531,314</u>
<u>(754,559)</u>	<u>(281,781)</u>	<u>(6,568,221)</u>	<u>(551,169)</u>	<u>28,043</u>	<u>(8,127,687)</u>	<u>(1,248,615)</u>	<u>(7,176,821)</u>
764,651	288,332	6,704,321	551,169	-	8,308,473	1,687,220	14,819,667
-	-	-	-	-	-	(134,024)	(3,213,230)
<u>764,651</u>	<u>288,332</u>	<u>6,704,321</u>	<u>551,169</u>	<u>-</u>	<u>8,308,473</u>	<u>1,553,196</u>	<u>11,606,437</u>
10,092	6,551	136,100	-	28,043	180,786	304,581	4,429,616
<u>1,161,755</u>	<u>42,631</u>	<u>5,468,833</u>	<u>-</u>	<u>460,661</u>	<u>7,133,880</u>	<u>5,424,201</u>	<u>39,054,673</u>
<u>\$ 1,171,847</u>	<u>\$ 49,182</u>	<u>\$ 5,604,933</u>	<u>\$ -</u>	<u>\$ 488,704</u>	<u>\$ 7,314,666</u>	<u>\$ 5,728,782</u>	<u>\$ 43,484,289</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, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Varlance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental - Local	\$ 1,110,789	\$ 1,109,190	\$ 1,109,190	\$ -
Investment earnings	100,000	100,000	44,418	(55,582)
Miscellaneous	<u>65,328</u>	<u>70,326</u>	<u>72,676</u>	<u>2,350</u>
Total revenues	<u>1,276,117</u>	<u>1,279,516</u>	<u>1,226,284</u>	<u>(53,232)</u>
EXPENDITURES				
Current - Economic environment	<u>286,846</u>	<u>286,585</u>	<u>174,591</u>	<u>111,994</u>
Total expenditures	<u>286,846</u>	<u>286,585</u>	<u>174,591</u>	<u>111,994</u>
Excess of revenues over expenditures	<u>989,271</u>	<u>992,931</u>	<u>1,051,693</u>	<u>58,762</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	932,254	930,594	930,594	-
Transfers out	<u>(1,921,525)</u>	<u>(1,923,525)</u>	<u>(1,982,287)</u>	<u>(58,762)</u>
Total other financing sources (uses)	<u>(989,271)</u>	<u>(992,931)</u>	<u>(1,051,693)</u>	<u>(58,762)</u>
Excess (Deficiency) of revenues and other sources over expenditures and other uses	-	-	-	-
Fund balances - beginning	<u>1,914,050</u>	<u>1,914,050</u>	<u>1,914,050</u>	-
Fund balances - ending	\$ <u><u>1,914,050</u></u>	\$ <u><u>1,914,050</u></u>	\$ <u><u>1,914,050</u></u>	\$ -

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

Nonmajor Enterprise Funds

Enterprise funds are used to account for the financing, acquisition, operation, and maintenance of governmental facilities that are supported primarily by user charges.

Recycling Utility Fund – to account for the financing, processing, operation and maintenance of the City's recycling service from charges made to users of the services and funds received from the sale of recyclable commodities processed to meet market requirements. The service area extends beyond the City limits

Marine Operations Fund - to account for the financing, operation, and maintenance of the City's marine operations (excluding the downtown boat slips) and associated real property from rents collected from users.

Aviation Operations Fund - to account for the financing, operation, and maintenance of the City's airpark operations from rents collected from users.

Parking System Fund - to account for the financing, construction, operation and maintenance of the City's parking system, including on- and off-street parking on Clearwater Beach and Downtown Clearwater, from parking charges.

Harborview Center Fund - to account for the operation of the City's convention center and related facilities.

Downtown Boat Slips Fund - to account for the financing, operation, and maintenance of the City's downtown boat slips from boat slip rentals.

**City of Clearwater, Florida
Combining Statement of Net Assets
Nonmajor Enterprise Funds
September 30, 2009**

	<u>Recycling Utility</u>	<u>Marine Operations</u>
ASSETS		
Current assets:		
Cash and investments	\$ 4,584,178	\$ 56,296
Accrued interest receivable	33,684	
Accounts and contracts receivable:		
Billed	82,526	-
Unbilled charges estimated	<u>110,639</u>	<u>-</u>
	193,165	-
Less: Allowance for uncollectable accounts	<u>(2,410)</u>	<u>-</u>
Total receivables, net	<u>190,755</u>	<u>-</u>
Due from other governmental entities	-	-
Inventories, at cost	-	33,124
Prepaid expenses and other assets	<u>10,313</u>	<u>-</u>
Total current assets	<u>4,818,930</u>	<u>89,420</u>
Noncurrent assets:		
Restricted cash and investments	-	-
Deferred charges	-	-
Net pension asset	172,370	101,675
Capital assets:		
Land and other nondepreciable assets	-	670,086
Capital assets, net of accumulated depreciation	<u>625,770</u>	<u>684,578</u>
Total noncurrent assets	<u>798,140</u>	<u>1,456,339</u>
Total assets	<u>5,617,070</u>	<u>1,545,759</u>
LIABILITIES		
Current liabilities:		
Accounts and contracts payable	16,700	24,592
Accrued payroll	39,505	38,574
Deposits	-	18,995
Unearned revenue and liens	-	-
Current portion of long-term liabilities:		
Compensated absences	30,758	55,575
Notes, loan pool agreement and acquisition contracts	80,293	-
Advances from other funds	<u>-</u>	<u>-</u>
Total current liabilities (payable from current assets)	<u>167,256</u>	<u>137,736</u>
Current liabilities (payable from restricted assets):		
Accrued interest payable	<u>-</u>	<u>-</u>
Total current liabilities payable from restricted assets	<u>-</u>	<u>-</u>
Total current liabilities	<u>167,256</u>	<u>137,736</u>
Noncurrent liabilities:		
Compensated absences	20,418	36,893
Other postemployment benefits	45,279	37,825
Revenue bonds (net of unamortized discounts/premiums)	-	-
Notes, loan pool agreement and acquisition contracts	169,716	-
Advances from other funds	<u>-</u>	<u>-</u>
Total non-current liabilities	<u>235,413</u>	<u>74,718</u>
Total liabilities	<u>402,669</u>	<u>212,454</u>
Net assets:		
Invested in capital assets, net of related debt	375,761	1,354,664
Restricted for:		
Revenue bond debt service and sinking fund requirements	-	-
Parking improvements	-	-
Unrestricted	<u>4,838,640</u>	<u>(21,359)</u>
Total net assets	<u>\$ 5,214,401</u>	<u>\$ 1,333,305</u>

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

<u>Aviation Operations</u>	<u>Parking System</u>	<u>Harborview Center</u>	<u>Downtown Boat Slips</u>	<u>Total</u>
\$ 321,734	\$ 18,039,668	\$ 918,445	\$ 5,909,348	\$ 29,829,669
2,076	123,544	3,360	63,687	226,351
-	-	11,621	-	94,147
-	-	-	-	110,639
-	-	11,621	5,973,035	204,786
-	-	-	-	(2,410)
-	-	11,621	5,973,035	202,376
86,199	-	-	-	86,199
-	-	22,967	-	56,091
-	-	21,980	-	32,293
<u>410,009</u>	<u>18,163,212</u>	<u>978,373</u>	<u>5,973,035</u>	<u>30,432,979</u>
-	37,035	-	9,005,286	9,042,321
-	-	-	38,727	38,727
5,415	94,172	-	-	373,632
1,410,900	992,082	926,000	6,882,199	10,881,267
<u>1,951,138</u>	<u>3,256,613</u>	<u>6,096,512</u>	<u>-</u>	<u>12,614,611</u>
<u>3,367,453</u>	<u>4,379,902</u>	<u>7,022,512</u>	<u>15,926,212</u>	<u>32,950,558</u>
<u>3,777,462</u>	<u>22,543,114</u>	<u>8,000,885</u>	<u>21,899,247</u>	<u>63,383,537</u>
270,891	30,929	363,289	1,017,516	1,723,917
2,883	35,159	-	-	116,121
-	1,475	69,176	10,028	99,674
-	17,773	-	-	17,773
6,091	40,847	-	-	133,271
-	3,684	-	-	83,977
<u>20,271</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,271</u>
<u>300,136</u>	<u>129,867</u>	<u>432,465</u>	<u>1,027,544</u>	<u>2,195,004</u>
-	-	-	70,949	70,949
-	-	-	70,949	70,949
<u>300,136</u>	<u>129,867</u>	<u>432,465</u>	<u>1,098,493</u>	<u>2,265,953</u>
4,043	27,116	-	-	88,470
3,625	41,845	-	-	128,574
-	-	-	9,135,000	9,135,000
-	-	-	-	169,716
<u>81,086</u>	<u>4,000,000</u>	<u>-</u>	<u>-</u>	<u>4,081,086</u>
<u>88,754</u>	<u>4,068,961</u>	<u>-</u>	<u>9,135,000</u>	<u>13,602,846</u>
<u>388,890</u>	<u>4,198,828</u>	<u>432,465</u>	<u>10,233,493</u>	<u>15,868,799</u>
3,362,038	4,245,011	7,022,512	6,882,199	23,242,185
-	-	-	382,194	382,194
-	37,035	-	-	37,035
<u>26,534</u>	<u>14,062,240</u>	<u>545,908</u>	<u>4,401,361</u>	<u>23,853,324</u>
<u>\$ 3,388,572</u>	<u>\$ 18,344,286</u>	<u>\$ 7,568,420</u>	<u>\$ 11,665,754</u>	<u>\$ 47,514,738</u>

City of Clearwater, Florida
Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets
Nonmajor Enterprise Funds
For the Year Ended September 30, 2009

	<u>Recycling Utility</u>	<u>Marine Operations</u>
Operating revenues:		
Sales to customers	\$ 744,151	\$ 2,414,669
Service charges to customers	7,773	-
User charges to customers	1,474,846	156,965
Rentals	<u>-</u>	<u>1,314,159</u>
Total operating revenues	<u>2,226,770</u>	<u>3,885,793</u>
Operating expenses:		
Personal services	1,047,317	957,480
Purchases for resale	184,243	2,154,213
Operating materials and supplies	89,886	45,434
Transportation	340,347	14,488
Utility service	11,564	194,697
Depreciation	198,201	116,266
Interfund administrative charges	568,290	226,930
Other current charges:		
Professional fees	1,688	22,302
Advertising	13,813	23,677
Communications	8,982	22,740
Printing and binding	-	-
Insurance	35,390	33,730
Repairs and maintenance	17,512	120,395
Rentals	-	1,469
Miscellaneous	10,578	87,912
Data processing charges	30,290	29,510
Taxes	<u>-</u>	<u>-</u>
Total other current charges	<u>118,253</u>	<u>341,735</u>
Total operating expenses	<u>2,558,101</u>	<u>4,051,243</u>
Operating income (loss)	<u>(331,331)</u>	<u>(165,450)</u>
Nonoperating revenues (expenses):		
Investment earnings	256,470	-
Interest expense	(7,739)	(2,353)
Amortization of bond issue costs	-	-
Other	<u>83,139</u>	<u>144,994</u>
Total nonoperating revenue (expenses)	<u>331,870</u>	<u>142,641</u>
Income (loss) before transfers	<u>539</u>	<u>(22,809)</u>
Capital grants and contributions	-	-
Transfers in	-	230,000
Transfers out	<u>(176,190)</u>	<u>(230,110)</u>
Changes in net assets	(175,651)	(22,919)
Total net assets - beginning	5,390,052	1,356,224
Total net assets - ending	<u>\$ 5,214,401</u>	<u>\$ 1,333,305</u>

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

<u>Aviation Operations</u>	<u>Parking System</u>	<u>Harborview Center</u>	<u>Downtown Boat Slips</u>	<u>Totals</u>
\$ 7,865	\$ -	\$ -	\$ -	\$ 3,166,685
-	-	-	-	7,773
-	4,998,481	-	-	6,630,292
<u>208,071</u>	<u>3,793</u>	<u>1,639,027</u>	<u>-</u>	<u>3,165,050</u>
<u>215,936</u>	<u>5,002,274</u>	<u>1,639,027</u>	<u>-</u>	<u>12,969,800</u>
68,320	847,390	-	-	2,920,507
-	-	432,592	-	2,771,048
4,327	261,807	39,489	-	440,943
461	93,524	-	-	448,820
20,291	62,999	160,897	-	450,448
196,872	251,692	547,392	-	1,310,423
25,821	891,440	10,340	-	1,722,821
343,970	223,884	977,718	-	1,569,562
-	-	16,365	5,558	59,413
2,087	10,657	15,892	3,863	64,221
-	8,491	987	-	9,478
34,110	48,320	16,902	-	168,452
11,233	91,692	82,979	-	323,811
-	799,937	12,483	-	813,889
29,423	284	358	-	128,555
2,230	27,730	20,978	-	110,738
-	-	36,214	-	36,214
<u>423,053</u>	<u>1,210,995</u>	<u>1,180,876</u>	<u>9,421</u>	<u>3,284,333</u>
<u>739,145</u>	<u>3,619,847</u>	<u>2,371,586</u>	<u>9,421</u>	<u>13,349,343</u>
<u>(523,209)</u>	<u>1,382,427</u>	<u>(732,559)</u>	<u>(9,421)</u>	<u>(379,543)</u>
12,969	934,342	25,902	230,512	1,460,195
(3,435)	(136,241)	-	(461,557)	(611,325)
-	-	-	(4,162)	(4,162)
24	4,921	2,115	50,000	285,193
<u>9,558</u>	<u>803,022</u>	<u>28,017</u>	<u>(185,207)</u>	<u>1,129,901</u>
<u>(513,651)</u>	<u>2,185,449</u>	<u>(704,542)</u>	<u>(194,628)</u>	<u>750,358</u>
148,795	150,000	-	-	298,795
-	-	340,170	9,786,796	10,356,966
<u>(12,310)</u>	<u>(569,521)</u>	<u>-</u>	<u>-</u>	<u>(988,131)</u>
(377,166)	1,765,928	(364,372)	9,592,168	10,417,988
3,765,738	16,578,358	7,932,792	2,073,586	37,096,750
<u>\$ 3,388,572</u>	<u>\$ 18,344,286</u>	<u>\$ 7,568,420</u>	<u>\$ 11,665,754</u>	<u>\$ 47,514,738</u>

City of Clearwater, Florida
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the Year Ended September 30, 2009

	<u>Recycling Utility</u>	<u>Marine Operations</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	\$ 2,324,788	\$ 3,883,312
Cash payments to suppliers	(410,264)	(2,869,631)
Cash payments to employees	(1,027,938)	(960,289)
Cash payments to other funds	(953,009)	(100,468)
Other revenues	83,139	144,994
Net cash provided (used) by operating activities	<u>16,716</u>	<u>97,918</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Transfers in from other funds	-	230,000
Transfers out to other funds	(176,190)	(230,110)
Payment of cash on loans to/from other funds	-	(15,101)
Net cash provided (used) by noncapital financing activities	<u>(176,190)</u>	<u>(15,211)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Principal payments on debt	(118,286)	-
Interest paid	(8,956)	(1,707)
Acquisition of capital assets	(233,847)	(25,904)
Proceeds from issuance of debt	191,850	-
Payment of bond issue costs	-	-
Capital contributed by other governmental entities	-	-
Net cash provided (used) by capital and related financing activities	<u>(169,239)</u>	<u>(27,611)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest on investments	<u>267,689</u>	<u>-</u>
Net cash provided by investing activities	<u>267,689</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	(61,024)	55,096
Cash and cash equivalents at beginning of year	<u>4,645,202</u>	<u>1,200</u>
Cash and cash equivalents at end of year	<u>\$ 4,584,178</u>	<u>\$ 56,296</u>
Cash and cash equivalents classified as:		
Cash and investments	\$ 4,584,178	\$ 56,296
Restricted cash and investments	<u>-</u>	<u>-</u>
Total cash and cash equivalents	<u>\$ 4,584,178</u>	<u>\$ 56,296</u>

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

<u>Aviation Operations</u>	<u>Parking System</u>	<u>Harborview Center</u>	<u>Downtown Boat Slips</u>	<u>Totals</u>
\$ 215,936	\$ 5,005,431	\$ 1,439,837	\$ -	\$ 12,869,304
(113,576)	(1,457,991)	(1,811,005)	(5,558)	(6,668,025)
(66,632)	(822,882)	-	-	(2,877,741)
(64,708)	(1,060,233)	(63,918)	(3,863)	(2,246,199)
24	4,921	2,115	50,000	285,193
<u>(28,956)</u>	<u>1,669,246</u>	<u>(432,971)</u>	<u>40,579</u>	<u>1,362,532</u>
-	-	340,170	9,786,796	10,356,966
(12,310)	(569,521)	-	-	(988,131)
-	-	-	-	(15,101)
<u>(12,310)</u>	<u>(569,521)</u>	<u>340,170</u>	<u>9,786,796</u>	<u>9,353,734</u>
-	(31,273)	-	-	(149,559)
(3,435)	(136,241)	-	(408,429)	(558,768)
-	(1,263,239)	-	(5,510,357)	(7,033,347)
-	-	-	-	191,850
-	-	-	(809)	(809)
62,596	-	-	-	62,596
<u>59,161</u>	<u>(1,430,753)</u>	<u>-</u>	<u>(5,919,595)</u>	<u>(7,488,037)</u>
<u>13,293</u>	<u>971,384</u>	<u>26,533</u>	<u>173,272</u>	<u>1,452,171</u>
<u>13,293</u>	<u>971,384</u>	<u>26,533</u>	<u>173,272</u>	<u>1,452,171</u>
31,188	640,356	(66,268)	4,081,052	4,680,400
290,546	17,436,347	984,713	10,833,582	34,191,590
<u>\$ 321,734</u>	<u>\$ 18,076,703</u>	<u>\$ 918,445</u>	<u>\$ 14,914,634</u>	<u>\$ 38,871,990</u>
\$ 321,734	\$ 18,039,668	\$ 918,445	\$ 5,909,348	\$ 29,829,669
-	37,035	-	9,005,286	9,042,321
<u>\$ 321,734</u>	<u>\$ 18,076,703</u>	<u>\$ 918,445</u>	<u>\$ 14,914,634</u>	<u>\$ 38,871,990</u>

City of Clearwater, Florida
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the Year Ended September 30, 2009

	<u>Recycling Utility</u>	<u>Marine Operations</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:		
Operating income (loss)	\$ (331,331)	\$ (165,450)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Other nonoperating revenue	83,139	144,994
Depreciation	198,201	116,266
Change in assets and liabilities:		
(Increase) decrease in accounts receivable	98,018	-
(Increase) decrease in capital assets	-	29,829
(Increase) decrease in prepaid expenses	-	-
Increase (decrease) in accounts and contracts payable	(50,690)	(22,432)
Increase (decrease) in deposits	-	(2,480)
Increase (decrease) in unearned revenue	-	-
(Increase) decrease in net pension asset	(12,414)	(7,464)
Increase (decrease) in accrued payroll	7,856	(15,528)
Increase (decrease) in other postemployment benefits	23,937	20,183
Total adjustments	<u>348,047</u>	<u>263,368</u>
Net cash provided (used) by operating activities	<u>\$ 16,716</u>	<u>\$ 97,918</u>
Noncash investing, capital and financing activities:		
Amortization of bond issue costs	\$ -	\$ -
Acquisition of capital assets per accrued payable	\$ -	\$ -

<u>Aviation Operations</u>	<u>Parking System</u>	<u>Harborview Center</u>	<u>Downtown Boat Slips</u>	<u>Totals</u>
\$ (523,209)	\$ 1,382,427	\$ (732,559)	\$ (9,421)	\$ (379,543)
24	4,921	2,115	50,000	285,193
196,872	251,692	547,392	-	1,310,423
-	-	13,568	-	111,586
26,124	-	3,669	-	59,622
-	-	8,153	-	8,153
269,545	2,541	(62,551)	-	136,413
-	300	(200,258)	-	(202,438)
-	2,857	(12,500)	-	(9,643)
(492)	(8,125)	-	-	(28,495)
352	10,424	-	-	3,104
1,828	22,209	-	-	68,157
<u>494,253</u>	<u>286,819</u>	<u>299,588</u>	<u>50,000</u>	<u>1,742,075</u>
<u>\$ (28,956)</u>	<u>\$ 1,669,246</u>	<u>\$ (432,971)</u>	<u>\$ 40,579</u>	<u>\$ 1,362,532</u>
\$ -	\$ -	\$ -	\$ (3,352)	\$ (3,352)
\$ -	\$ -	\$ -	\$ 1,017,516	\$ -

Internal Service Funds

Internal service funds are used to account for services and commodities furnished by a designated department to other departments within the City or to other governments on a cost reimbursement basis.

Garage Fund - to account for the cost of automotive and other motorized equipment of the City. The acquisition cost of new or upgraded equipment is financed through user departments and the asset value is simultaneously contributed to the Garage Fund. The cost of replacement of existing equipment is financed by the Garage Fund.

Administrative Services Fund - to account for various support activities including information technology, printing, mailing, and telephone services. The cost for these services is charged to user departments based on the cost of providing units of service.

General Services Fund - to account for various support activities including building maintenance and custodial services for all City departments and facilities. The cost for these services is charged to user departments based on the cost of providing units of service.

Central Insurance Fund - to account for the City's limited self-insurance program wherein all funds are assessed charges based on damage claims incurred and on management's assessment of individual funds' risk exposure. All claims and premiums are paid out of this fund, together with other costs necessary to administer the program. Medical insurance premiums are also paid from this fund.

City of Clearwater, Florida
Combining Statement of Net Assets
Internal Service Funds
September 30, 2009

	<u>Garage Fund</u>	<u>Administrative Services</u>	<u>General Services</u>	<u>Central Insurance</u>	<u>Total</u>
ASSETS					
Current assets:					
Cash and investments	\$ 4,840,747	\$ 5,668,037	\$ 1,205,409	\$ 31,584,021	\$ 43,298,214
Accrued interest receivable	30,395	43,177	8,115	292,541	374,228
Due from other funds	-	-	-	111,925	111,925
Inventories, at cost	382,547	1,695	-	-	384,242
Prepaid expenses and other assets	102,092	-	-	1,101,613	1,203,705
Total current assets	<u>5,355,781</u>	<u>5,712,909</u>	<u>1,213,524</u>	<u>33,090,100</u>	<u>45,372,314</u>
Noncurrent assets:					
Advances to other funds	-	-	-	2,722,660	2,722,660
Net pension asset	314,707	627,996	208,002	53,566	1,204,271
Capital assets:					
Land and other nondepreciable assets	729,591	-	-	-	729,591
Capital assets, net of accumulated depreciation	10,611,915	4,607,688	106,187	7,139	15,332,929
Total noncurrent assets	<u>11,656,213</u>	<u>5,235,684</u>	<u>314,189</u>	<u>2,783,365</u>	<u>19,989,451</u>
Total assets	<u>17,011,994</u>	<u>10,948,593</u>	<u>1,527,713</u>	<u>35,873,465</u>	<u>65,361,765</u>
LIABILITIES					
Current liabilities:					
Accounts and contracts payable	86,277	109,824	58,452	51,719	306,272
Accrued payroll	102,461	173,316	102,453	20,850	399,080
Unearned revenue	829,472	-	-	-	829,472
Current portion of long-term liabilities:					
Compensated absences	117,174	280,849	98,613	46,974	543,610
Notes, loan pool agreement and acquisition contracts	2,832,749	173,779	21,764	-	3,028,292
Advances from other funds	-	91,654	-	-	91,654
Claims payable	-	-	-	1,963,000	1,963,000
Total current liabilities (payable from current assets)	<u>3,968,133</u>	<u>829,422</u>	<u>281,282</u>	<u>2,082,543</u>	<u>7,161,380</u>
Noncurrent liabilities:					
Compensated absences	77,786	186,441	65,465	31,184	360,876
Other postemployment benefits	88,934	170,808	101,481	16,163	377,386
Notes, loan pool agreement and acquisition contracts	4,408,721	363,167	12,710	-	4,784,598
Advances from other funds	-	641,574	-	-	641,574
Claims payable	-	-	-	6,026,000	6,026,000
Total noncurrent liabilities	<u>4,575,441</u>	<u>1,361,990</u>	<u>179,656</u>	<u>6,073,347</u>	<u>12,190,434</u>
Total liabilities	<u>8,543,574</u>	<u>2,191,412</u>	<u>460,938</u>	<u>8,155,890</u>	<u>19,351,814</u>
NET ASSETS					
Invested in capital assets, net of related debt	4,100,036	4,070,742	71,713	7,139	8,249,630
Unrestricted	4,368,384	4,686,439	995,062	27,710,436	37,760,321
Total net assets	<u>\$ 8,468,420</u>	<u>\$ 8,757,181</u>	<u>\$ 1,066,775</u>	<u>\$ 27,717,575</u>	<u>\$ 46,009,951</u>

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

City of Clearwater, Florida
Combining Statement of Revenue, Expenses, and Changes in Fund Net Assets
Internal Service Funds
For the Year Ended September 30, 2009

	<u>Garage Fund</u>	<u>Administrative Services</u>	<u>General Services</u>	<u>Central Insurance</u>	<u>Total</u>
Operating revenues					
Billings to departments	\$ 11,367,108	\$ 9,338,326	\$ 5,222,403	\$ 17,400,760	\$ 43,328,597
Operating expenses:					
Personal services	2,426,784	4,677,302	2,722,199	526,329	10,352,614
Purchases for resale	3,364,642	-	-	-	3,364,642
Operating materials and supplies	144,950	107,015	395,562	3,848	651,375
Transportation	776	88,837	163,407	1,314	254,334
Utility service	137,439	6,347	519,188	-	662,974
Depreciation	4,002,418	826,447	18,455	3,569	4,850,889
Interfund administrative charges	245,860	4,000	-	-	249,860
Other current charges:					
Professional fees	273,009	151,046	-	46,620	470,675
Communications	18,305	1,208,633	36,035	4,984	1,267,957
Printing and binding	-	47,021	20	-	47,041
Insurance					
Premiums	32,550	61,310	27,430	13,470,240	13,591,530
Claims incurred	581,969	-	-	1,327,099	1,909,068
Repairs and maintenance	-	806,761	1,001,943	14,710	1,823,414
Rentals	5,071	535,582	13,400	600	554,653
Miscellaneous	16,420	87,426	23,630	79,382	206,858
Data processing charges	120,230	186,330	74,000	12,030	392,590
Taxes	3,389	750	-	-	4,139
Total other current charges	<u>1,050,943</u>	<u>3,084,859</u>	<u>1,176,458</u>	<u>14,955,665</u>	<u>20,267,925</u>
Total operating expenses	<u>11,373,812</u>	<u>8,794,807</u>	<u>4,995,269</u>	<u>15,490,725</u>	<u>40,654,613</u>
Operating income (loss)	<u>(6,704)</u>	<u>543,519</u>	<u>227,134</u>	<u>1,910,035</u>	<u>2,673,984</u>
Nonoperating revenues (expenses)					
Investment earnings	225,398	326,508	60,214	2,308,530	2,920,650
Interest expense	(298,951)	(46,990)	(2,291)	-	(348,232)
Gain on sale of capital assets	418,146	18,616	-	-	436,762
Loss on disposal of capital assets	(30,520)	(39,858)	-	-	(70,378)
Other	236,088	-	238	3,329	239,655
Total nonoperating revenue (expenses)	<u>550,161</u>	<u>258,276</u>	<u>58,161</u>	<u>2,311,859</u>	<u>3,178,457</u>
Income (loss) before transfers	<u>543,457</u>	<u>801,795</u>	<u>285,295</u>	<u>4,221,894</u>	<u>5,852,441</u>
Capital grants and contributions	157,385	156,934	-	-	314,319
Transfers in	146,877	12,473	-	88,644	247,994
Transfers out	(51,000)	(141,346)	(95,000)	(10,569,068)	(10,856,414)
	<u>253,262</u>	<u>28,061</u>	<u>(95,000)</u>	<u>(10,480,424)</u>	<u>(10,294,101)</u>
Change in net assets	796,719	829,856	190,295	(6,258,530)	(4,441,660)
Total net assets - beginning	7,671,701	7,927,325	876,480	33,976,105	50,451,611
Total net assets - ending	<u>\$ 8,468,420</u>	<u>\$ 8,757,181</u>	<u>\$ 1,066,775</u>	<u>\$ 27,717,575</u>	<u>\$ 46,009,951</u>

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

City of Clearwater, Florida
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended September 30, 2009

	<u>Garage Fund</u>	<u>Administrative Services</u>	<u>General Services</u>	<u>Central Insurance</u>	<u>Total</u>
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received from other funds	\$ 11,367,108	\$ 9,338,326	\$ 5,222,403	\$ 17,400,760	\$ 43,328,597
Cash payments to suppliers	(4,472,530)	(2,566,585)	(1,955,187)	(15,966,949)	(24,961,251)
Cash payments to employees	(2,397,307)	(4,686,120)	(2,726,052)	(516,631)	(10,326,110)
Cash payments to other funds	(617,324)	(661,587)	(313,170)	(32,324)	(1,624,405)
Other revenues	<u>175,029</u>	<u>-</u>	<u>238</u>	<u>3,329</u>	<u>178,596</u>
Net cash provided by operating activities	<u>4,054,976</u>	<u>1,424,034</u>	<u>228,232</u>	<u>888,185</u>	<u>6,595,427</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers in from other funds	146,877	12,473	-	88,644	247,994
Transfers out to other funds	-	(141,346)	(95,000)	(10,569,068)	(10,805,414)
Receipt of cash on loans to/from other funds	-	-	-	91,654	91,654
Payment of cash on loans to/from other funds	<u>-</u>	<u>(91,653)</u>	<u>-</u>	<u>-</u>	<u>(91,653)</u>
Net cash provided (used) by noncapital financing activities	<u>146,877</u>	<u>(220,526)</u>	<u>(95,000)</u>	<u>(10,388,770)</u>	<u>(10,557,419)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Principal payments on debt	(3,245,565)	(240,124)	(29,544)	-	(3,515,233)
Interest paid	(298,951)	(46,990)	(2,291)	-	(348,232)
Acquisition of capital assets	(2,542,506)	(1,036,987)	-	-	(3,579,493)
Sale of capital assets	436,134	-	-	-	436,134
Proceeds from issuance of debt	<u>1,985,709</u>	<u>174,125</u>	<u>-</u>	<u>-</u>	<u>2,159,834</u>
Net cash provided (used) by capital and related financing activities	<u>(3,665,179)</u>	<u>(1,149,976)</u>	<u>(31,835)</u>	<u>-</u>	<u>(4,846,990)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest on investments	<u>231,967</u>	<u>339,436</u>	<u>61,989</u>	<u>2,394,494</u>	<u>3,027,886</u>
Net cash provided by investing activities	<u>231,967</u>	<u>339,436</u>	<u>61,989</u>	<u>2,394,494</u>	<u>3,027,886</u>
Net increase in cash and cash equivalents	768,641	392,968	163,386	(7,106,091)	(5,781,096)
Cash and cash equivalents at beginning of year	<u>4,072,106</u>	<u>5,275,069</u>	<u>1,042,023</u>	<u>38,690,112</u>	<u>49,079,310</u>
Cash and cash equivalents at end of year	<u>\$ 4,840,747</u>	<u>\$ 5,668,037</u>	<u>\$ 1,205,409</u>	<u>\$ 31,584,021</u>	<u>\$ 43,298,214</u>
Cash and cash equivalents classified as:					
Cash and investments	<u>\$ 4,840,747</u>	<u>\$ 5,668,037</u>	<u>\$ 1,205,409</u>	<u>\$ 31,584,021</u>	<u>\$ 43,298,214</u>

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

City of Clearwater, Florida
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended September 30, 2009

	<u>Garage Fund</u>	<u>Administrative Services</u>	<u>General Services</u>	<u>Central Insurance</u>	<u>Total</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:					
Operating income (loss)	\$ (6,704)	\$ 543,519	\$ 227,134	\$ 1,910,035	\$ 2,673,984
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Other nonoperating revenue	175,029	-	238	3,329	178,596
Depreciation	4,002,418	826,447	18,455	3,569	4,850,889
Change in assets and liabilities:					
(Increase) decrease in inventory	62,161	-	-	-	62,161
(Increase) decrease in prepaid expenses	(102,092)	(1,694)	-	(49,791)	(153,577)
Increase (decrease) in accounts and contracts payable	(105,313)	(26,104)	(13,742)	(988,655)	(1,133,814)
(Increase) decrease in net pension asset	(33,498)	(54,283)	(29,481)	(6,531)	(123,793)
Increase (decrease) in accrued payroll	15,756	45,465	(28,246)	7,647	40,622
Increase (decrease) in other postemployment benefits	47,219	90,684	53,874	8,582	200,359
Total adjustments	<u>4,061,680</u>	<u>880,515</u>	<u>1,098</u>	<u>(1,021,850)</u>	<u>3,921,443</u>
Net cash provided (used) by operating activities	<u>\$ 4,054,976</u>	<u>\$ 1,424,034</u>	<u>\$ 228,232</u>	<u>\$ 888,185</u>	<u>\$ 6,595,427</u>
Noncash investing, capital and financing activities:					
Capital assets transferred from General Government	\$ 157,385	\$ 156,934	\$ -	\$ -	\$ 314,319

Fiduciary Funds

Fiduciary Funds are used to account for resources that are managed in a trustee capacity or as an agent for other parties or funds.

Employees' Pension Fund - to account for the financial operation and condition of the major employee retirement system.

Firefighter's Relief and Pension Fund - to account for the financial operation and condition of the Firefighter's Relief and Pension Plan, closed to new members in 1962, and containing 43 retired members with no active members. The Plan was fully funded effective with fiscal year 2007.

Police Supplemental Pension Fund - to account for the financial operation and condition of a supplemental pension plan funded by the State for sworn police officers.

Firefighters Supplemental Pension Fund - to account for the financial operation and condition of a supplemental pension plan funded by the State for firefighters.

Treasurer's Escrow Agency Fund - to account for the receipt, custody, and expenditure of funds held temporarily in trust for other parties.

City of Clearwater, Florida
Combining Statement of Fiduciary Net Assets
Fiduciary Funds
September 30, 2009

	<u>Defined Benefit Pension Trust Funds</u>		<u>Defined Contribution Pension Trust Funds</u>		<u>Totals</u>
	<u>Employees'</u>	<u>Firefighter's</u>	<u>Police Supplemental</u>	<u>Firefighters Supplemental</u>	
ASSETS					
Cash and investments	\$ 2,001,423	\$ 2,526,363	\$ 18,175	\$ -	\$ 4,545,961
Managed investment accounts, at fair value:					
Cash and cash equivalents	33,665,205	-	220,054	113,270	33,998,529
Government bonds	19,832,601	-	3,104,404	1,069,345	24,006,350
Agency bonds	7,050,461	4,700,201	794,454	325,390	12,870,506
Domestic corporate bonds	65,034,229	-	1,167,266	1,006,511	67,208,006
International corporate bonds	-	-	-	5,341	5,341
International equity securities	68,520,040	-	1,359,061	-	69,879,101
Domestic stocks	230,595,726	-	6,787,319	1,770,556	239,153,601
Mortgage backed bonds	63,235,271	-	31,381	1,550,127	64,816,779
Other rights / warrants	94,393	-	-	-	94,393
Commodity exchange-traded funds	563,473	-	-	-	563,473
Domestic equity mutual funds	35,416,923	-	-	342,255	35,759,178
International equity mutual funds	<u>23,743,278</u>	<u>-</u>	<u>-</u>	<u>2,298,783</u>	<u>26,042,061</u>
Total managed investment accounts	<u>547,751,600</u>	<u>4,700,201</u>	<u>13,463,939</u>	<u>8,481,578</u>	<u>574,397,318</u>
Securities lending collateral	134,478,540	-	-	-	134,478,540
Receivables:					
Interest and dividends	1,938,720	73,247	57,816	40,487	2,110,270
Unsettled investment sales	4,906,921	-	-	-	4,906,921
Securities lending earnings	28,718	-	-	-	28,718
Due from others	99,542	-	-	150,110	249,652
Total receivables	<u>6,973,901</u>	<u>73,247</u>	<u>57,816</u>	<u>190,597</u>	<u>7,295,561</u>
Total assets	<u>691,205,464</u>	<u>7,299,811</u>	<u>13,539,930</u>	<u>8,672,175</u>	<u>720,717,380</u>
LIABILITIES					
Accounts payable	736,072	-	-	-	736,072
Unsettled investment purchases	13,317,098	-	-	-	13,317,098
Obligations under securities lending	<u>136,034,800</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>136,034,800</u>
Total liabilities	<u>150,087,970</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>150,087,970</u>
NET ASSETS					
Net assets held in trust for pension benefits	<u>\$ 541,117,494</u>	<u>\$ 7,299,811</u>	<u>\$ 13,539,930</u>	<u>\$ 8,672,175</u>	<u>\$ 570,629,410</u>

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

City of Clearwater, Florida
Combining Statement of Changes in Fiduciary Net Assets
Fiduciary Funds
For the Year Ended September 30, 2009

	Defined Benefit Pension Trust Funds		Defined Contribution Pension Trust Funds		Totals
	Employees'	Firefighter's	Police Supplemental	Firefighters Supplemental	
ADDITIONS					
Contributions:					
Contributions from employer	\$ 10,368,010	\$ -	\$ -	\$ -	\$ 10,368,010
Contributions from employer - state tax	12,000	-	937,449	1,148,629	2,098,078
Contributions from employees	<u>6,253,091</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,253,091</u>
Total contributions	<u>16,633,101</u>	<u>-</u>	<u>937,449</u>	<u>1,148,629</u>	<u>18,719,179</u>
Investment Income:					
Net appreciation (depreciation) in fair value of investments	17,912,888	81,724	(290,577)	107,190	17,811,225
Interest	9,839,280	456,404	219,654	166,200	10,681,538
Dividends	<u>4,877,668</u>	<u>-</u>	<u>160,485</u>	<u>53,151</u>	<u>5,091,304</u>
	32,629,836	538,128	89,562	326,541	33,584,067
Less investment expenses:					
Investment management / custodian fees	<u>2,706,964</u>	<u>-</u>	<u>72,464</u>	<u>90,618</u>	<u>2,870,046</u>
Net income (loss) from investing activities	<u>29,922,872</u>	<u>538,128</u>	<u>17,098</u>	<u>235,923</u>	<u>30,714,021</u>
Securities lending income:					
Gross earnings	746,619	-	-	-	746,619
Rebate paid	(115,442)	-	-	-	(115,442)
Bank fee	<u>(176,604)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(176,604)</u>
Net income (loss) from securities lending	<u>454,573</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>454,573</u>
Total additions	<u>47,010,546</u>	<u>538,128</u>	<u>954,547</u>	<u>1,384,552</u>	<u>49,887,773</u>
DEDUCTIONS					
Benefits and withdrawal payments:					
Benefits	24,322,035	832,454	725,565	954,657	26,834,711
Withdrawal payments	<u>610,253</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>610,253</u>
Total benefits and withdrawal payments	<u>24,932,288</u>	<u>832,454</u>	<u>725,565</u>	<u>954,657</u>	<u>27,444,964</u>
Income (loss) before administrative expenses	22,078,258	(294,326)	228,982	429,895	22,442,809
Administrative expenses	<u>164,704</u>	<u>-</u>	<u>10,731</u>	<u>23,356</u>	<u>198,791</u>
Net increase (decrease)	21,913,554	(294,326)	218,251	406,539	22,244,018
Net assets held in trust for pension benefits:					
Beginning of year	519,203,940	7,594,137	13,321,679	8,265,636	548,385,392
End of year	<u>\$ 541,117,494</u>	<u>\$ 7,299,811</u>	<u>\$ 13,539,930</u>	<u>\$ 8,672,175</u>	<u>\$ 570,629,410</u>

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

City of Clearwater, Florida
Statement of Changes in Assets and Liabilities
Agency Fund
For the Year Ended September 30, 2009

	Balance October 1, 2008	Additions	Deductions	Balance September 30, 2009
<u>TREASURER'S ESCROW FUND</u>				
ASSETS				
Cash and investments	\$ 439,896	445,579	460,546	\$ 424,929
Accrued interest receivable	3,566	2,634	3,809	2,391
Total Assets	\$ 443,462	448,213	464,355	\$ 427,320
LIABILITIES				
Other miscellaneous payables:				
Downtown Development Board	\$ 312,845	441,261	442,653	\$ 311,453
Special purpose funds	7,640	-	-	7,640
Other	122,977	6,952	21,702	108,227
Total Liabilities	\$ 443,462	448,213	464,355	\$ 427,320

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