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**GENERAL PURPOSE  
FINANCIAL STATEMENTS**

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**CITY OF SARASOTA, FLORIDA**  
 Combined Balance Sheet - All Fund Types and Account Groups  
 September 30, 2001

<b>ASSETS AND OTHER DEBITS</b>	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
Cash	\$ 34,105	\$ 125	\$ --	\$ --
Equity in pooled cash and investments	11,555,061	19,633,342	1,178,565	1,523,457
Cash with fiscal agents	--	--	151,500	--
Accounts receivable	--	5,377	--	--
Notes receivable	--	1,548,241	--	24,200
Special assessments receivable	--	--	1,604,990	--
Estimated uncollectible receivables	--	--	--	--
Due from other funds	--	--	--	--
Due from other governmental agencies	677,677	2,441,711	179	21,875
Interfund receivables	1,753,584	--	--	--
Accrued interest receivable	236,642	--	--	--
Inventories	32,034	--	--	--
Investments	--	1,405,038	5,536,315	12,942,979
Prepaid items	37,884	25,015	--	--
Advance to other funds	2,170,887	523,220	--	193,349
Loan to other fund	--	--	--	--
Restricted assets				
Equity in pooled cash and investments	--	--	--	--
Cash with fiscal agents	--	--	--	--
Accrued interest receivable	--	--	--	--
Investments	--	--	--	--
Unamortized loan and bond expense	--	--	--	--
Land	--	--	--	--
Buildings	--	--	--	--
Equipment	--	--	--	--
Improvements	--	--	--	--
Construction in progress	--	--	--	--
Less accumulated depreciation	--	--	--	--
General obligation bonds				
Amount available in debt service funds	--	--	--	--
Amount to be provided	--	--	--	--
Special obligation bonds				
Amount available in debt service funds	--	--	--	--
Amount to be provided	--	--	--	--
Special assessment debt with government commitment				
Amount available in debt service funds	--	--	--	--
Amount to be provided by special assessment property owners	--	--	--	--
Loans payable				
Amount available in debt service funds	--	--	--	--
Amount to be provided	--	--	--	--
	\$ 16,497,874	\$ 25,582,069	\$ 8,471,549	\$ 14,705,860
Total assets and other debits	\$ 16,497,874	\$ 25,582,069	\$ 8,471,549	\$ 14,705,860

The accompanying notes are an integral part of this statement.

Proprietary Fund Types		Fiduciary Fund Type	Account Groups		Totals (Memorandum Only)	
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt	2001	2000
\$ 8,075	\$ 30,350	\$ 751,185	\$ --	\$ --	\$ 823,840	\$ 776,337
7,781,701	8,622,885	1,108,230	--	--	51,403,241	42,799,349
--	--	--	--	--	151,500	151,500
3,245,943	91,968	1,680,191	--	--	5,023,479	11,798,667
--	--	102,987	--	--	1,675,428	1,700,835
--	--	--	--	--	1,604,990	1,695,161
(470,013)	--	--	--	--	(470,013)	(462,726)
--	134,677	71,274	--	--	205,951	179,189
42,772	--	--	--	--	3,184,214	4,069,215
--	--	--	--	--	1,753,584	3,803,520
4,362	--	1,156,392	--	--	1,397,396	2,010,767
160,275	209,302	--	--	--	401,611	421,565
5,176,161	3,993,258	265,167,464	--	--	294,221,215	330,082,758
30,752	76,139	8,255	--	--	178,045	302,347
42,610	--	--	--	--	2,930,066	3,176,355
--	139,990	--	--	--	139,990	170,161
4,082,841	--	--	--	--	4,082,841	1,658,588
5,129,487	--	--	--	--	5,129,487	5,039,322
39,695	--	--	--	--	39,695	139,799
19,423,222	--	--	--	--	19,423,222	24,487,736
1,425,195	--	--	--	--	1,425,195	1,398,988
14,133,462	--	--	28,179,905	--	42,313,367	41,186,621
61,585,968	--	--	14,708,948	--	76,294,916	51,637,545
11,953,634	9,032,387	13,889	7,826,146	--	28,826,056	27,139,726
165,190,012	251,925	--	101,246,936	--	266,688,873	253,538,938
2,496,098	41,462	--	2,125,541	--	4,663,101	27,722,549
(97,449,642)	(5,949,579)	(8,909)	--	--	(103,408,130)	(95,023,738)
--	--	--	--	1,751,459	1,751,459	1,612,722
--	--	--	--	10,888,541	10,888,541	13,172,278
--	--	--	--	4,493,417	4,493,417	4,091,272
--	--	--	--	18,267,426	18,267,426	19,946,250
--	--	--	--	8,210	8,210	7,488
--	--	--	--	131,780	131,780	162,673
--	--	--	--	607,678	607,678	329,994
--	--	--	--	17,962,322	17,962,322	14,240,006
<u>\$204,032,610</u>	<u>\$ 16,674,764</u>	<u>\$ 270,050,958</u>	<u>\$ 154,087,476</u>	<u>\$ 54,110,833</u>	<u>\$ 764,213,993</u>	<u>\$ 795,163,757</u>

(continued)

**CITY OF SARASOTA, FLORIDA**  
 Combined Balance Sheet - All Fund Types and Account Groups  
 September 30, 2001  
 (Continued)

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<b>LIABILITIES</b>				
Accounts payable	\$ 844,064	\$ 546,227	\$ --	\$ 290,417
Liability for unpaid claims	--	--	--	--
Contracts payable-retainage	--	2,748	--	59,412
Due to other funds	134,450	5,164	--	--
Due to other governmental agencies	--	24,582	--	--
Interfund payables	--	370,991	5,795	622,096
Accrued wages and unpaid vacation	3,462,888	102,015	--	--
Accrued liabilities	--	--	--	--
Deferred revenue	435,619	2,398,086	1,604,990	24,200
Advance from other funds	--	2,930,066	--	--
Payable from restricted assets				
Accounts payable	--	--	--	--
Contracts payable-retainage	--	--	--	--
Interfund payables	--	--	--	--
Accrued interest payable	--	--	--	--
Customer deposits	--	--	--	--
Advance from other funds	--	--	--	--
Revenue bonds & loans payable-current	--	--	--	--
Revenue bonds and loans payable	--	--	--	--
Capital appreciation bonds	--	--	--	--
Deferred loss on defeasance of debt	--	--	--	--
Unamortized premium on bonds	--	--	--	--
General obligation bonds payable	--	--	--	--
Special obligation bonds payable	--	--	--	--
Special assessment debt with government commitment	--	--	--	--
Capital leases payable	--	--	--	--
<b>Total liabilities</b>	<b>\$ 4,877,021</b>	<b>\$ 6,379,879</b>	<b>\$ 1,610,785</b>	<b>\$ 996,125</b>

The accompanying notes are an integral part of this statement.

Proprietary Fund Types		Fiduciary Fund Type	Account Groups		Totals (Memorandum Only)	
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt	2001	2000
\$ 1,969,294	\$ 636,657	\$ 1,251,835	\$ --	\$ --	\$ 5,538,494	\$ 14,574,192
--	2,487,319	--	--	--	2,487,319	2,384,837
16,181	--	--	--	--	78,341	1,199,679
59,009	6,779	549	--	--	205,951	179,189
21,527	--	96,491	--	--	142,600	273,417
739,120	15,582	--	--	--	1,753,584	3,445,741
1,043,244	106,611	17,987	--	--	4,732,745	4,420,919
--	--	4,593,265	--	--	4,593,265	3,639,503
3,385,755	--	--	--	--	7,848,650	8,488,126
--	--	--	--	--	2,930,066	2,926,355
477,366	--	--	--	--	477,366	1,353,721
97,259	--	--	--	--	97,259	340,380
--	--	--	--	--	--	357,779
1,489,487	--	--	--	--	1,489,487	1,579,914
1,093,670	--	--	--	--	1,093,670	1,081,813
--	--	--	--	--	--	250,000
3,722,681	--	--	--	--	3,722,681	3,640,493
51,897,503	--	--	--	18,570,000	70,467,503	70,271,763
2,165,306	--	--	--	--	2,165,306	2,028,188
(1,404,140)	--	--	--	--	(1,404,140)	(1,620,744)
255,262	--	--	--	--	255,262	322,168
--	--	--	--	12,640,000	12,640,000	14,785,000
--	--	--	--	22,760,843	22,760,843	24,037,522
--	--	--	--	139,990	139,990	170,161
--	19,904	--	--	--	19,904	34,540
<u>\$ 67,028,524</u>	<u>\$ 3,272,852</u>	<u>\$ 5,960,127</u>	<u>\$ --</u>	<u>\$ 54,110,833</u>	<u>\$ 144,236,146</u>	<u>\$ 160,164,656</u>

**CITY OF SARASOTA, FLORIDA**  
 Combined Balance Sheet - All Fund Types and Account Groups  
 September 30, 2001  
 (Continued)

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<b>EQUITY AND OTHER CREDITS</b>				
Contributed capital				
From other governmental units	\$ --	\$ --	\$ --	\$ --
Government - Municipality	--	--	--	--
Subdividers	--	--	--	--
Citizens	--	--	--	--
Investment in general fixed assets	--	--	--	--
Retained earnings				
Reserved for:				
Debt service	--	--	--	--
Construction	--	--	--	--
Unreserved	--	--	--	--
Fund balances				
Reserved:				
Reserved for encumbrances	496,353	2,246,489	--	714,871
Reserved for construction	--	--	--	12,801,515
Reserved for inventory	32,034	--	--	--
Reserved for prepaid items	37,884	25,015	--	--
Reserved for advance to other funds	2,170,887	523,220	--	193,349
Reserved for employees' pension benefits	--	--	--	--
Reserved for debt service	--	--	6,860,764	--
Unreserved:				
Designated for special projects	941,973	--	--	--
Undesignated	7,941,722	16,407,466	--	--
Total equity and other credits	<u>11,620,853</u>	<u>19,202,190</u>	<u>6,860,764</u>	<u>13,709,735</u>
Total liabilities, equity and other credits	<u>\$ 16,497,874</u>	<u>\$ 25,582,069</u>	<u>\$ 8,471,549</u>	<u>\$ 14,705,860</u>

The accompanying notes are an integral part of this statement.

Proprietary Fund Types		Fiduciary Fund Type	Account Groups		Totals (Memorandum Only)	
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt	2001	2000
\$ 29,548,392	\$ 78,892	\$ --	\$ --	\$ --	\$ 29,627,284	\$ 29,627,284
42,589,564	695,807	--	--	--	43,285,371	40,478,765
559,127	--	--	--	--	559,127	559,127
272,621	--	--	--	--	272,621	227,375
--	--	--	154,087,476	--	154,087,476	145,866,834
16,392,249	--	--	--	--	16,392,249	15,463,125
6,836,628	--	--	--	--	6,836,628	8,657,209
40,805,505	12,627,213	--	--	--	53,432,718	50,351,818
--	--	--	--	--	3,457,713	4,792,187
--	--	--	--	--	12,801,515	9,558,204
--	--	--	--	--	32,034	28,907
--	--	--	--	--	62,899	76,369
--	--	--	--	--	2,887,456	2,883,746
--	--	264,083,767	--	--	264,083,767	297,546,405
--	--	--	--	--	6,860,764	6,041,476
--	--	--	--	--	941,973	4,566,388
--	--	7,064	--	--	24,356,252	18,273,882
<u>137,004,086</u>	<u>13,401,912</u>	<u>264,090,831</u>	<u>154,087,476</u>	<u>--</u>	<u>619,977,847</u>	<u>634,999,101</u>
<u>\$ 204,032,610</u>	<u>\$ 16,674,764</u>	<u>\$ 270,050,958</u>	<u>\$ 154,087,476</u>	<u>\$ 54,110,833</u>	<u>\$ 764,213,993</u>	<u>\$ 795,163,757</u>

**CITY OF SARASOTA, FLORIDA**  
 Combined Statement of Revenues, Expenditures, and Changes in Fund Balances  
 All Governmental Fund Types and Expendable Trust Funds  
 Year Ended September 30, 2001

	Governmental Fund Types		
	General	Special Revenue	Debt Service
<b>Revenues</b>			
Taxes	\$ 21,583,915	\$ 5,508,994	\$ 2,805,010
Special assessments	--	--	90,171
Licenses and permits	2,639,231	7,095	--
Intergovernmental	5,706,386	13,979,530	--
Charges for services	1,029,540	46,444	--
Charges to other funds	3,606,722	--	--
Fines and forfeits	720,266	392,237	--
Investment income	2,584,710	401,841	565,816
Miscellaneous	732,465	2,829,379	--
Contributions	--	--	--
<b>Total revenues</b>	<u>38,603,235</u>	<u>23,165,520</u>	<u>3,460,997</u>
<b>Expenditures</b>			
<b>Current</b>			
General government	10,333,564	292,797	--
Public safety	20,534,420	384,081	--
Physical environment	1,910,373	5,112,968	--
Transportation	3,440,325	192,688	--
Culture and recreation	36,686	1,896	--
Economic environment	--	4,289,610	--
<b>Debt service</b>			
Principal	--	--	4,945,171
Interest and fiscal charges	--	--	2,020,441
<b>Capital outlay</b>	--	5,142,262	--
<b>Total expenditures</b>	<u>36,255,368</u>	<u>15,416,302</u>	<u>6,965,612</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>2,347,867</u>	<u>7,749,218</u>	<u>(3,504,615)</u>
<b>Other financing sources (uses)</b>			
Proceeds from loan	--	--	--
Operating transfers in	860,168	230,017	4,323,903
Operating transfers out	(4,029,307)	(4,645,158)	--
<b>Total other financing sources (uses)</b>	<u>(3,169,139)</u>	<u>(4,415,141)</u>	<u>4,323,903</u>
<b>Excess (deficiency) of revenues and other sources over expenditures and other uses</b>	<u>(821,272)</u>	<u>3,334,077</u>	<u>819,288</u>
<b>Fund balances at beginning of year as previously reported</b>	12,438,998	15,868,113	6,041,476
<b>Prior period adjustment</b>	--	--	--
<b>Fund balance at beginning of year as restated</b>	12,438,998	15,868,113	6,041,476
<b>Residual equity transfer in</b>	--	--	--
<b>Residual equity transfer out</b>	--	--	--
<b>Increase (decrease) in reserve for inventory</b>	<u>3,127</u>	--	--
<b>Fund balances at end of year</b>	<u>\$ 11,620,853</u>	<u>\$ 19,202,190</u>	<u>\$ 6,860,764</u>

The accompanying notes are an integral part of this statement.

Capital Projects	Fiduciary Fund Type Expendable Trust	Totals (Memorandum Only)	
		2001	2000
\$ --	\$ --	\$ 29,897,919	\$ 24,085,360
--	--	90,171	83,507
--	--	2,646,326	2,815,236
1,491,875	--	21,177,791	25,327,583
--	--	1,075,984	841,714
--	--	3,606,722	3,414,794
--	--	1,112,503	1,110,246
742,811	--	4,295,178	3,501,340
--	--	3,561,844	2,553,453
--	100	100	--
<u>2,234,686</u>	<u>100</u>	<u>67,464,538</u>	<u>63,733,233</u>
85,063	--	10,711,424	9,273,152
--	--	20,918,501	21,605,709
--	--	7,023,341	3,226,692
--	--	3,633,013	3,457,424
--	--	38,582	9,919
--	--	4,289,610	7,034,713
--	--	4,945,171	3,533,507
--	--	2,020,441	2,144,398
<u>6,151,003</u>	--	<u>11,293,265</u>	<u>22,984,452</u>
<u>6,236,066</u>	--	<u>64,873,348</u>	<u>73,269,966</u>
<u>(4,001,380)</u>	<u>100</u>	<u>2,591,190</u>	<u>(9,536,733)</u>
4,885,000	--	4,885,000	4,385,000
1,180,810	--	6,594,898	3,643,288
<u>(220,303)</u>	--	<u>(8,894,768)</u>	<u>(4,567,631)</u>
<u>5,845,507</u>	--	<u>2,585,130</u>	<u>3,460,657</u>
<u>1,844,127</u>	<u>100</u>	<u>5,176,320</u>	<u>(6,076,076)</u>
11,865,608	6,964	46,221,159	51,516,261
--	--	--	775,240
11,865,608	6,964	46,221,159	52,291,501
--	--	--	661,653
--	--	--	(661,653)
--	--	3,127	5,734
<u>\$ 13,709,735</u>	<u>\$ 7,064</u>	<u>\$ 51,400,606</u>	<u>\$ 46,221,159</u>

**CITY OF SARASOTA, FLORIDA**  
 Combined Statement of Revenues, Expenditures and Changes  
 Fund Balances - Budget (GAAP Basis) and Actual  
 General, Special Revenue, Debt Service and Capital Projects Fund Types  
 Year Ended September 30, 200

	General Fund			Special Revenue Fund Type:		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>						
Taxes	\$ 20,803,874	\$ 21,583,915	\$ 780,041	\$ 5,342,118	\$ 5,508,994	\$ 166,876
Special assessments	--	--	--	--	--	--
Licenses and permits	1,850,400	2,639,231	788,831	15,000	7,095	(7,905)
Intergovernmental	5,493,873	5,706,386	212,513	17,141,191	13,979,530	(3,161,661)
Charges for services	832,268	1,029,540	197,272	10,000	46,444	36,444
Charges to other funds	3,523,465	3,606,722	83,257	--	--	--
Fines and forfeits	606,000	720,266	114,266	409,531	392,237	(17,294)
Investment income	1,200,000	2,584,710	1,384,710	20,838	401,841	381,003
Miscellaneous	540,935	732,465	191,530	740,425	2,829,379	2,088,954
Total revenues	<u>34,850,815</u>	<u>38,603,235</u>	<u>3,752,420</u>	<u>23,679,103</u>	<u>23,165,520</u>	<u>(513,583)</u>
<b>Expenditures</b>						
Current						
General government	12,176,490	10,333,564	1,842,926	82,425	292,797	(210,372)
Public safety	20,477,403	20,534,420	(57,017)	725,700	384,081	341,619
Physical environment	2,063,525	1,910,373	153,152	6,318,884	5,112,968	1,205,916
Transportation	3,348,110	3,440,325	(92,215)	498,571	192,688	305,883
Culture and recreation	151,251	36,686	114,565	10,275	1,896	8,379
Economic environment	--	--	--	9,680,490	4,289,610	5,390,880
Debt service						
Principal	--	--	--	--	--	--
Interest and fiscal charges	--	--	--	--	--	--
Capital outlay	--	--	--	14,856,682	5,142,262	9,714,420
Total expenditures	<u>38,216,779</u>	<u>36,255,368</u>	<u>1,961,411</u>	<u>32,173,027</u>	<u>15,416,302</u>	<u>16,756,725</u>
Excess (deficiency) of revenues over expenditures	<u>(3,365,964)</u>	<u>2,347,867</u>	<u>5,713,831</u>	<u>(8,493,924)</u>	<u>7,749,218</u>	<u>16,243,142</u>
<b>Other financing sources (uses)</b>						
Proceeds from loan	--	--	--	--	--	--
Operating transfers in	751,500	860,168	108,668	226,383	230,017	3,634
Operating transfers out	(3,980,135)	(4,029,307)	(49,172)	(5,304,703)	(4,645,158)	659,545
Total other financing sources (uses)	<u>(3,228,635)</u>	<u>(3,169,139)</u>	<u>59,496</u>	<u>(5,078,320)</u>	<u>(4,415,141)</u>	<u>663,179</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>(6,594,599)</u>	<u>(821,272)</u>	<u>5,773,327</u>	<u>(13,572,244)</u>	<u>3,334,077</u>	<u>16,906,321</u>
Fund balances at beginning of year	12,438,998	12,438,998	--	15,868,113	15,868,113	--
Increase in reserve for inventory	--	3,127	3,127	--	--	--
Fund balances at end of year	<u>\$ 5,844,399</u>	<u>\$ 11,620,853</u>	<u>\$ 5,776,454</u>	<u>\$ 2,295,869</u>	<u>\$ 19,202,190</u>	<u>\$ 16,906,321</u>

The accompanying notes are an integral part of this statement.

Debt Service Fund Types			Capital Projects Fund Types			Totals (Memorandum Only)		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ 2,755,000	\$ 2,805,010	\$ 50,010	\$ --	\$ --	\$ --	\$ 28,900,992	\$ 29,897,919	\$ 996,927
173,742	90,171	(83,571)	--	--	--	173,742	90,171	(83,571)
--	--	--	--	--	--	1,865,400	2,646,326	780,926
--	--	--	570,000	1,491,875	921,875	23,205,064	21,177,791	(2,027,273)
--	--	--	--	--	--	842,268	1,075,984	233,716
--	--	--	--	--	--	3,523,465	3,606,722	83,257
--	--	--	--	--	--	1,015,531	1,112,503	96,972
108,200	565,816	457,616	--	742,811	742,811	1,329,038	4,295,178	2,966,140
--	--	--	--	--	--	1,281,360	3,561,844	2,280,484
<u>3,036,942</u>	<u>3,460,997</u>	<u>424,055</u>	<u>570,000</u>	<u>2,234,686</u>	<u>1,664,686</u>	<u>62,136,860</u>	<u>67,464,438</u>	<u>5,327,578</u>
--	--	--	88,891	85,063	3,828	12,347,806	10,711,424	1,636,382
--	--	--	--	--	--	21,203,103	20,918,501	284,602
--	--	--	--	--	--	8,382,409	7,023,341	1,359,068
--	--	--	--	--	--	3,846,681	3,633,013	213,668
--	--	--	--	--	--	161,526	38,582	122,944
--	--	--	--	--	--	9,680,490	4,289,610	5,390,880
4,938,907	4,945,171	(6,264)	--	--	--	4,938,907	4,945,171	(6,264)
2,015,439	2,020,441	(5,002)	--	--	--	2,015,439	2,020,441	(5,002)
--	--	--	15,340,953	6,151,003	9,189,950	30,197,635	11,293,265	18,904,370
<u>6,954,346</u>	<u>6,965,612</u>	<u>(11,266)</u>	<u>15,429,844</u>	<u>6,236,066</u>	<u>9,193,778</u>	<u>92,773,996</u>	<u>64,873,348</u>	<u>27,900,648</u>
<u>(3,917,404)</u>	<u>(3,504,615)</u>	<u>412,789</u>	<u>(14,859,844)</u>	<u>(4,001,380)</u>	<u>10,858,464</u>	<u>(30,637,136)</u>	<u>2,591,090</u>	<u>33,228,226</u>
--	--	--	4,885,000	4,885,000	--	4,885,000	4,885,000	--
4,103,600	4,323,903	220,303	1,180,810	1,180,810	--	6,262,293	6,594,898	332,605
--	--	--	--	(220,303)	(220,303)	(9,284,838)	(8,894,768)	390,070
<u>4,103,600</u>	<u>4,323,903</u>	<u>220,303</u>	<u>6,065,810</u>	<u>5,845,507</u>	<u>(220,303)</u>	<u>1,862,455</u>	<u>2,585,130</u>	<u>722,675</u>
186,196	819,288	633,092	(8,794,034)	1,844,127	10,638,161	(28,774,681)	5,176,220	33,950,901
6,041,476	6,041,476	--	11,865,608	11,865,608	--	46,214,195	46,214,195	--
--	--	--	--	--	--	--	3,127	3,127
<u>\$ 6,227,672</u>	<u>\$ 6,860,764</u>	<u>\$ 633,092</u>	<u>\$ 3,071,574</u>	<u>\$ 13,709,735</u>	<u>\$ 10,638,161</u>	<u>\$ 17,439,514</u>	<u>\$ 51,393,542</u>	<u>\$ 33,954,028</u>

**CITY OF SARASOTA, FLORIDA**  
 Combined Statement of Revenues, Expenses and  
 Changes in Retained Earnings  
 All Proprietary Fund Types  
 Year Ended September 30, 2001

	Proprietary Fund Types		Totals (Memorandum Only)	
	Enterprise	Internal Service	2001	2000
Operating revenues				
Charges for services	\$ 42,458,414	\$ 11,298,778	\$ 53,757,192	\$ 47,965,272
Rents	469,635	--	469,635	375,773
Fines	292,390	--	292,390	255,317
Miscellaneous	162,437	20	162,457	1,101,369
Total operating revenues	<u>43,382,876</u>	<u>11,298,798</u>	<u>54,681,674</u>	<u>49,697,731</u>
Operating expenses				
Personal services	9,222,587	1,325,678	10,548,265	9,508,347
Contractual services	18,749,497	9,358,759	28,108,256	23,718,441
Contractual maintenance	2,235,888	134,607	2,370,495	2,368,391
Supplies and materials	2,647,225	1,486,117	4,133,342	4,320,437
Depreciation	8,147,652	1,607,265	9,754,917	8,705,672
Other	254,432	--	254,432	296,122
Total operating expenses	<u>41,257,281</u>	<u>13,912,426</u>	<u>55,169,707</u>	<u>48,917,410</u>
Operating income (loss)	<u>2,125,595</u>	<u>(2,613,628)</u>	<u>(488,033)</u>	<u>780,321</u>
Nonoperating revenues (expenses)				
Grant income	305,301	--	305,301	254,758
Investment income	2,523,858	1,120,193	3,644,051	3,155,548
Interest expense	(3,338,366)	(2,094)	(3,340,460)	(3,529,112)
Loan and bond issue expense	(308,191)	(4,741)	(312,932)	(222,822)
Gain (loss) on disposition of fixed assets	74,851	6,795	81,646	(387,762)
Total nonoperating revenues (expenses)	<u>(742,547)</u>	<u>1,120,153</u>	<u>377,606</u>	<u>(729,390)</u>
Income (loss) before operating transfers	<u>1,383,048</u>	<u>(1,493,475)</u>	<u>(110,427)</u>	<u>50,931</u>
Operating transfers in (out)				
Operating transfers in	2,318,646	--	2,318,646	924,343
Operating transfers out	(18,776)	--	(18,776)	--
Total operating transfers in (out)	<u>2,299,870</u>	<u>--</u>	<u>2,299,870</u>	<u>924,343</u>
Net income (loss)	3,682,918	(1,493,475)	2,189,443	975,274
Retained earnings at beginning of year	<u>60,351,464</u>	<u>14,120,688</u>	<u>74,472,152</u>	<u>73,496,878</u>
Retained earnings at end of year	<u>\$ 64,034,382</u>	<u>\$ 12,627,213</u>	<u>\$ 76,661,595</u>	<u>\$ 74,472,152</u>

The accompanying notes are an integral part of this statement.

**CITY OF SARASOTA, FLORIDA**  
 Combined Statement of Changes in Plan Net Assets  
 Pension Trust Funds  
 Year Ended September 30, 2001

	Fudiciary Fund Type	Totals (Memorandum Only)	
	Pension Trusts	2001	2000
<b>Additions</b>			
<b>Contributions</b>			
Plan members	\$ 2,288,880	\$ 2,288,880	\$ 2,191,481
Employer			
City of Sarasota	2,124,237	2,124,237	2,014,661
Sarasota County	132,214	132,214	500,697
State of Florida	1,122,000	1,122,000	1,064,788
	<u>5,667,331</u>	<u>5,667,331</u>	<u>5,771,627</u>
<b>Investment income</b>			
Net appreciation (depreciation) in fair value of investments	(35,323,917)	(35,323,917)	12,497,013
Interest	5,574,651	5,574,651	5,155,949
Dividends	3,567,729	3,567,729	2,789,510
	<u>(26,181,537)</u>	<u>(26,181,537)</u>	<u>20,442,472</u>
Total investment income (loss)	(26,181,537)	(26,181,537)	20,442,472
Less investment expense	<u>(1,281,008)</u>	<u>(1,281,008)</u>	<u>(1,481,445)</u>
Net investment income (loss)	(27,462,545)	(27,462,545)	18,961,027
Total additions	<u>(21,795,214)</u>	<u>(21,795,214)</u>	<u>24,732,654</u>
<b>Deductions</b>			
Benefits	10,354,236	10,354,236	8,991,641
Share expense	642,004	642,004	615,168
Administrative expenses	288,048	288,048	307,565
Refunds of contributions	383,136	383,136	277,160
	<u>11,667,424</u>	<u>11,667,424</u>	<u>10,191,534</u>
Total deductions	11,667,424	11,667,424	10,191,534
Net increase (decrease)	(33,462,638)	(33,462,638)	14,541,120
Fund balances at beginning of year	<u>297,546,405</u>	<u>297,546,405</u>	<u>283,005,285</u>
Fund balances at end of year	<u>\$ 264,083,767</u>	<u>\$ 264,083,767</u>	<u>\$ 297,546,405</u>

The accompanying notes are an integral part of this statement.

**CITY OF SARASOTA, FLORIDA**  
 Combined Statement of Cash Flows  
 All Proprietary Fund Types  
 Year Ended September 30, 2001

	Proprietary Fund Types		Totals (Memorandum Only)	
	Enterprise	Internal Service	2001	2000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Operating income (loss)	\$ 2,125,595	\$ (2,613,628)	\$ (488,033)	\$ 780,321
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation	8,147,652	1,607,265	9,754,917	8,705,672
Net (increase) decrease in:				
Accounts receivable	(571,641)	40,479	(531,162)	(185,251)
Due from other funds	--	(16,811)	(16,811)	56,402
Due from other governmental agencies	(21,703)	--	(21,703)	26,450
Inventories	(3,421)	26,502	23,081	2,498
Prepaid items	27,877	(61,861)	(33,984)	13,308
Net increase (decrease) in:				
Accounts payable	(695,438)	78,349	(617,089)	1,208,531
Liability for unpaid claims	--	102,482	102,482	235,671
Contracts payable - retainage	(312,001)	--	(312,001)	250,801
Due to other funds	8,147	533	8,680	(30,215)
Due to other governmental agencies	(14,903)	--	(14,903)	(17,760)
Accrued wages and unpaid vacation	52,847	5,684	58,531	(55,274)
Deferred revenue	(223,062)	--	(223,062)	3,042,565
Customer deposits	11,857	--	11,857	(236,754)
Net cash provided by operating activities	<u>8,531,806</u>	<u>(831,006)</u>	<u>7,700,800</u>	<u>13,796,965</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Interfund loan borrowings	--	15,582	15,582	2,312,257
Interfund loan repayments	(1,697,406)	--	(1,697,406)	(88,068)
Operating transfers in	13,200,925	--	13,200,925	12,186,947
Operating transfers out	(10,901,055)	--	(10,901,055)	(11,262,604)
Operating grants	305,301	--	305,301	254,758
Advance to other funds	--	250,000	250,000	(250,000)
Net cash provided by (used in) noncapital financing activities	<u>907,765</u>	<u>265,582</u>	<u>1,173,347</u>	<u>3,153,290</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Acquisition of property, plant and equipment	(6,993,102)	(875,909)	(7,869,011)	(11,947,971)
Principal repayments - revenue bonds	(3,560,000)	--	(3,560,000)	(3,390,000)
Principal repayments - loans payable	(162,072)	--	(162,072)	(157,783)
Principal payments - capital leases	--	(14,636)	(14,636)	(13,582)
Interest and fiscal charges paid	(3,476,377)	(6,835)	(3,483,212)	(3,336,267)
Proceeds from sale of fixed assets	80,977	9,382	90,359	73,670
Contributions from other governmental units	--	--	--	1,059,871
Advance from other funds	(250,000)	--	(250,000)	250,000
Net cash used in capital and related financing activities	<u>\$ (14,360,574)</u>	<u>\$ (887,998)</u>	<u>\$ (15,248,572)</u>	<u>\$ (17,462,062)</u>

The accompanying notes are an integral part of this statement.

(continued)

**CITY OF SARASOTA, FLORIDA**  
 Combined Statement of Cash Flows  
 All Proprietary Fund Types  
 Year Ended September 30, 2001  
 (Continued)

	Proprietary Fund Types		Totals (Memorandum Only)	
	Enterprise	Internal Service	2001	2000
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest on investments	\$ 2,186,992	\$ 1,081,963	\$ 3,268,955	\$ 2,920,866
Purchase of investments	(12,016,444)	(988,285)	(13,004,729)	(21,857,707)
Proceeds from sale and maturities of investments	25,028,865	3,750,000	28,778,865	20,046,104
Repayment of loan to other fund	--	30,171	30,171	23,507
Interest on loan to other fund	--	--	--	13,557
Net cash provided by (used in) investing activities	<u>15,199,413</u>	<u>3,873,849</u>	<u>19,073,262</u>	<u>1,146,327</u>
Net increase (decrease) in cash and cash equivalents	10,278,410	2,420,427	12,698,837	634,520
Cash and cash equivalents at beginning of year	<u>24,013,288</u>	<u>10,226,066</u>	<u>34,239,354</u>	<u>33,604,834</u>
Cash and cash equivalents at end of year	<u>\$ 34,291,698</u>	<u>\$ 12,646,493</u>	<u>\$ 46,938,191</u>	<u>\$ 34,239,354</u>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR CONSIST OF:</b>				
Cash	\$ 8,075	\$ 30,350	\$ 38,425	\$ 35,675
Equity in pooled cash and investments	11,864,542	8,622,885	20,487,427	17,006,098
Cash with fiscal agents	5,129,487	--	5,129,487	5,039,322
Investments	<u>24,599,383</u>	<u>3,993,258</u>	<u>28,592,641</u>	<u>34,758,683</u>
Cash and investments per Combined Balance Sheet	41,601,487	12,646,493	54,247,980	56,839,778
Less: Investments not considered cash equivalents	<u>(7,309,789)</u>	<u>--</u>	<u>(7,309,789)</u>	<u>(22,600,424)</u>
Total cash and cash equivalents at end of year	<u>\$ 34,291,698</u>	<u>\$ 12,646,493</u>	<u>\$ 46,938,191</u>	<u>\$ 34,239,354</u>
<b>NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES</b>				
Property, plant and equipment trans- ferred from other funds	\$ 2,772,488	\$ 34,117	\$ 2,806,605	\$ 11,735,182
Property, plant and equipment trans- ferred to other funds	--	--	--	307,120
Property, plant and equipment donated by citizens	45,246	--	45,246	--
Property, plant and equipment disposed of due to renovation of the Van Wezel Performing Arts Hall	--	--	--	2,188,290
Amortization of loan and bond issue costs	193,827	--	193,827	216,787
Amortization of discount on capital appreciation bonds	137,118	--	137,118	128,434

The accompanying notes are an integral part of this statement.

(continued)

**CITY OF SARASOTA, FLORIDA**  
 Combined Statement of Cash Flows  
 All Proprietary Fund Types  
 Year Ended September 30, 2001  
 (Continued)

	Proprietary Fund Types		Totals (Memorandum Only)	
	Enterprise	Internal Service	2001	2000
	Enterprise	Internal Service	2001	2000
<b>NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES</b>				
Amortization of premium on issuance of bonds	\$ 66,906	\$ --	\$ 66,906	\$ 73,281
Amortization of deferred loss on defeasance of debt	216,603	--	216,603	228,245
Increase in fair value of investments	420,500	20,391	440,891	16,592

The accompanying notes are an integral part of this statement.