
CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for the acquisition of major capital facilities other than those financed by the Proprietary and Trust Funds.

CAPITAL AND EXTRAORDINARY MAINTENANCE - To account for funds appropriated for major capital facilities, improvements and equipment.

1985 BOND CONSTRUCTION - To account for funds received from the 1985 Municipal Improvement Bonds.

1989 INFRASTRUCTURE SALES SURTAX BOND CONSTRUCTION - To account for funds from the 1989 Infrastructure Sales Surtax Bonds.

1999 INFRASTRUCTURE SALES SURTAX BOND CONSTRUCTION - To account for funds from the 1999 Infrastructure Sales Surtax Bonds for the partial reconstruction and renovation of the Van Wezel Performing Arts Hall.

1998 FIRST FLORIDA CONSTRUCTION - To account for funds received from the First Florida Governmental Financing Commission for road improvement projects.

1999 FIRST FLORIDA CONSTRUCTION - To account for funds received from the First Florida Governmental Financing Commission for the partial reconstruction and renovation of the Van Wezel Performing Arts Hall.

2000 FIRST FLORIDA CONSTRUCTION - To account for funds received from the First Florida Governmental Financing Commission for the acquisition and remodeling of the Federal Building and the remodeling of City Hall.

2001 FIRST FLORIDA CONSTRUCTION - To account for funds received from the First Florida Governmental Financing Commission for the acquisition, construction and improvements to projects in the Downtown Master Plan.

HUDSON BAYOU - To account for funds loaned from the Self-Insurance Internal Service Fund for the maintenance dredging of Hudson Bayou.

CITY OF SARASOTA, FLORIDA
 Capital Projects Funds
 Combining Balance Sheet
 September 30, 2001
 With Comparative Totals for September 30, 2000

	Capital and Extraordinary Maintenance	1985 Bond Construction	1989 Infrastructure Sales Surtax Bond Construction	1999 Infrastructure Sales Surtax Bond Construction
ASSETS				
Equity in pooled cash and investments	\$ 63,743	\$ 516	\$ --	\$ --
Notes receivable	--	--	24,200	--
Due from other governmental agencies	--	--	--	--
Accrued interest receivable	--	--	--	--
Investments	--	384,034	637,843	5,412,429
Prepaid items	--	--	--	--
Advance to other funds	--	--	193,349	--
	<u>\$ 63,743</u>	<u>\$ 384,550</u>	<u>\$ 855,392</u>	<u>\$ 5,412,429</u>
Total assets	<u>\$ 63,743</u>	<u>\$ 384,550</u>	<u>\$ 855,392</u>	<u>\$ 5,412,429</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 9,581	\$ --	\$ 52,187	\$ 167,130
Contracts payable - retainage	34,091	--	25,321	--
Interfund payables	--	--	497	471,314
Deferred revenue	--	--	24,200	--
	<u>43,672</u>	<u>--</u>	<u>102,205</u>	<u>638,444</u>
Total liabilities	<u>43,672</u>	<u>--</u>	<u>102,205</u>	<u>638,444</u>
Fund Balances				
Reserved:				
Reserved for encumbrances	--	203,072	178,186	25,499
Reserved for construction	20,071	181,478	381,652	4,748,486
Reserved for advance to other funds	--	--	193,349	--
	<u>20,071</u>	<u>384,550</u>	<u>753,187</u>	<u>4,773,985</u>
Total fund balances	<u>20,071</u>	<u>384,550</u>	<u>753,187</u>	<u>4,773,985</u>
Total liabilities and fund balances	<u>\$ 63,743</u>	<u>\$ 384,550</u>	<u>\$ 855,392</u>	<u>\$ 5,412,429</u>

1998 First Florida Construction	2000 First Florida Construction	2001 First Florida Construction	Hudson Bayou	Totals	
				2001	2000
\$ --	\$ 1,457,750	\$ --	\$ 1,448	\$ 1,523,457	\$ 4,617
--	--	--	--	24,200	24,200
--	21,875	--	--	21,875	--
--	--	--	--	--	74,335
211,588	1,490,957	4,791,086	15,042	12,942,979	15,162,003
--	--	--	--	--	143,600
--	--	--	--	193,349	193,349
<u>\$ 211,588</u>	<u>\$ 2,970,582</u>	<u>\$ 4,791,086</u>	<u>\$ 16,490</u>	<u>\$ 14,705,860</u>	<u>\$ 15,602,104</u>
\$ --	\$ 58,519	\$ 3,000	\$ --	\$ 290,417	\$ 1,706,201
--	--	--	--	59,412	872,957
149,789	--	496	--	622,096	1,133,138
--	--	--	--	24,200	24,200
<u>149,789</u>	<u>58,519</u>	<u>3,496</u>	<u>--</u>	<u>996,125</u>	<u>3,736,496</u>
3,346	112,518	192,250	--	714,871	2,114,055
58,453	2,799,545	4,595,340	16,490	12,801,515	9,558,204
--	--	--	--	193,349	193,349
<u>61,799</u>	<u>2,912,063</u>	<u>4,787,590</u>	<u>16,490</u>	<u>13,709,735</u>	<u>11,865,608</u>
<u>\$ 211,588</u>	<u>\$ 2,970,582</u>	<u>\$ 4,791,086</u>	<u>\$ 16,490</u>	<u>\$ 14,705,860</u>	<u>\$ 15,602,104</u>

CITY OF SARASOTA, FLORIDA
 Capital Projects Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget (GAAP Basis) and Actual
 Year Ended September 30, 2001
 With Comparative Actual Amounts for the Year Ended September 30, 2000

	<u>Capital and Extraordinary Maintenance</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Intergovernmental			
State grant	\$ --	\$ --	\$ --
Local grant	--	--	--
Investment income	--	--	--
Total revenues	<u>--</u>	<u>--</u>	<u>--</u>
Expenditures			
Current			
General government	--	--	--
Capital outlay			
General government	1,180,810	1,160,739	20,071
Public safety	--	--	--
Physical environment	--	--	--
Transportation	--	--	--
Culture and recreation	--	--	--
Economic environment	--	--	--
Total expenditures	<u>1,180,810</u>	<u>1,160,739</u>	<u>20,071</u>
Excess (deficiency) of revenues over expenditures	<u>(1,180,810)</u>	<u>(1,160,739)</u>	<u>20,071</u>
Other financing sources			
Proceeds from loan	--	--	--
Operating transfers in			
General fund	1,087,034	1,087,034	--
Special revenue funds	75,000	75,000	--
Enterprise funds	18,776	18,776	--
Operating transfers out			
Debt service funds	--	--	--
Total other financing sources (uses)	<u>1,180,810</u>	<u>1,180,810</u>	<u>--</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	--	20,071	20,071
Fund balances at beginning of year	--	--	--
Residual equity transfer out	--	--	--
Fund balances at end of year	<u>\$ --</u>	<u>\$ 20,071</u>	<u>\$ 20,071</u>

<u>1985 Bond Construction</u>			<u>1989 Infrastructure Sales Surtax Bond Construction</u>		
<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	--	--	--	--	--
--	19,151	19,151	--	64,363	64,363
<u>--</u>	<u>19,151</u>	<u>19,151</u>	<u>--</u>	<u>64,363</u>	<u>64,363</u>
--	--	--	--	--	--
--	--	--	--	--	--
1	--	1	280,000	--	280,000
48,858	--	48,858	--	--	--
--	--	--	48,949	48,949	--
215,644	--	215,644	811,560	444,634	366,926
--	--	--	40,837	41,326	(489)
<u>264,503</u>	<u>--</u>	<u>264,503</u>	<u>1,181,346</u>	<u>534,909</u>	<u>646,437</u>
<u>(264,503)</u>	<u>19,151</u>	<u>283,654</u>	<u>(1,181,346)</u>	<u>(470,546)</u>	<u>710,800</u>
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
(264,503)	19,151	283,654	(1,181,346)	(470,546)	710,800
365,399	365,399	--	1,223,733	1,223,733	--
--	--	--	--	--	--
<u>\$ 100,896</u>	<u>\$ 384,550</u>	<u>\$ 283,654</u>	<u>\$ 42,387</u>	<u>\$ 753,187</u>	<u>\$ 710,800</u>

(continued)

CITY OF SARASOTA, FLORIDA
 Capital Projects Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget (GAAP Basis) and Actual
 Year Ended September 30, 2001
 With Comparative Actual Amounts for the Year Ended September 30, 2000
 (Continued)

	<u>1999 Infrastructure Sales Surtax Bond Construction</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Intergovernmental			
State grant	\$ 500,000	\$ 500,000	\$ --
Local grant	70,000	970,000	900,000
Investment income	--	327,141	327,141
Total revenues	<u>570,000</u>	<u>1,797,141</u>	<u>1,227,141</u>
Expenditures			
Current			
General government	3,891	--	3,891
Capital outlay			
General government	--	--	--
Public safety	--	--	--
Physical environment	--	--	--
Transportation	--	--	--
Culture and recreation	1,886,907	1,419,719	467,188
Economic environment	--	--	--
Total expenditures	<u>1,890,798</u>	<u>1,419,719</u>	<u>471,079</u>
Excess (deficiency) of revenues over expenditures	<u>(1,320,798)</u>	<u>377,422</u>	<u>1,698,220</u>
Other financing sources			
Proceeds from loan	--	--	--
Operating transfers in			
General fund	--	--	--
Special revenue funds	--	--	--
Enterprise funds	--	--	--
Operating transfers out			
Debt service funds	--	--	--
Total other financing sources (uses)	<u>--</u>	<u>--</u>	<u>--</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	(1,320,798)	377,422	1,698,220
Fund balances at beginning of year	4,396,563	4,396,563	--
Residual equity transfer out	--	--	--
Fund balances at end of year	<u>\$ 3,075,765</u>	<u>\$ 4,773,985</u>	<u>\$ 1,698,220</u>

1998 First Florida Construction			1999 First Florida Construction		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	--	--	--	--	--
--	16,270	16,270	--	39,127	39,127
--	16,270	16,270	--	39,127	39,127
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
131,291	77,126	54,165	--	--	--
--	--	--	1,609,224	1,230,846	378,378
--	--	--	--	--	--
131,291	77,126	54,165	1,609,224	1,230,846	378,378
(131,291)	(60,856)	70,435	(1,609,224)	(1,191,719)	417,505
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	(220,303)	(220,303)	--	--	--
--	(220,303)	(220,303)	--	--	--
(131,291)	(281,159)	(149,868)	(1,609,224)	(1,191,719)	417,505
342,958	342,958	--	1,191,719	1,191,719	--
--	--	--	--	--	--
<u>\$ 211,667</u>	<u>\$ 61,799</u>	<u>\$ (149,868)</u>	<u>\$ (417,505)</u>	<u>\$ --</u>	<u>\$ 417,505</u>

(continued)

CITY OF SARASOTA, FLORIDA
 Capital Projects Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget (GAAP Basis) and Actual
 Year Ended September 30, 2001
 With Comparative Actual Amounts for the Year Ended September 30, 2000
 (Continued)

	2000 First Florida Construction		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental			
State grant	\$ --	\$ 21,875	\$ 21,875
Local grant	--	--	--
Investment income	--	168,499	168,499
Total revenues	<u>--</u>	<u>190,374</u>	<u>190,374</u>
Expenditures			
Current			
General government	--	--	--
Capital outlay			
General government	4,286,872	1,607,823	2,679,049
Public safety	--	--	--
Physical environment	--	--	--
Transportation	--	--	--
Culture and recreation	--	--	--
Economic environment	--	--	--
Total expenditures	<u>4,286,872</u>	<u>1,607,823</u>	<u>2,679,049</u>
Excess (deficiency) of revenues over expenditures	<u>(4,286,872)</u>	<u>(1,417,449)</u>	<u>2,869,423</u>
Other financing sources			
Proceeds from loan	--	--	--
Operating transfers in			
General fund	--	--	--
Special revenue funds	--	--	--
Enterprise funds	--	--	--
Operating transfers out			
Debt service funds	--	--	--
Total other financing sources (uses)	<u>--</u>	<u>--</u>	<u>--</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	(4,286,872)	(1,417,449)	2,869,423
Fund balances at beginning of year	4,329,512	4,329,512	--
Residual equity transfer out	<u>--</u>	<u>--</u>	<u>--</u>
Fund balances at end of year	<u>\$ 42,640</u>	<u>\$ 2,912,063</u>	<u>\$ 2,869,423</u>

2001 First Florida Construction			Hudson Bayou		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	--	--	--	--	--
--	107,494	107,494	--	766	766
--	107,494	107,494	--	766	766
85,000	85,063	(63)	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
4,800,000	119,841	4,680,159	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
4,885,000	204,904	4,680,096	--	--	--
(4,885,000)	(97,410)	4,787,590	--	766	766
4,885,000	4,885,000	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
4,885,000	4,885,000	--	--	--	--
--	4,787,590	4,787,590	--	766	766
--	--	--	15,724	15,724	--
--	--	--	--	--	--
<u>\$ --</u>	<u>\$ 4,787,590</u>	<u>\$ 4,787,590</u>	<u>\$ 15,724</u>	<u>\$ 16,490</u>	<u>\$ 766</u>

(continued)

CITY OF SARASOTA, FLORIDA

Capital Projects Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (GAAP Basis) and Actual

Year Ended September 30, 2001

With Comparative Actual Amounts for the Year Ended September 30, 2000

(Continued)

	Totals			
	2001 Budget	2001 Actual	Variance Favorable (Unfavorable)	2000 Actual
Revenues				
Intergovernmental				
State grant	\$ 500,000	\$ 521,875	\$ 21,875	\$ 500,000
Local grant	70,000	970,000	900,000	4,835,000
Investment income	--	742,811	742,811	925,487
Total revenues	<u>570,000</u>	<u>2,234,686</u>	<u>1,664,686</u>	<u>6,260,487</u>
Expenditures				
Current				
General government	88,891	85,063	3,828	113,823
Capital outlay				
General government	5,467,682	2,768,562	2,699,120	--
Public safety	280,001	--	280,001	--
Physical environment	48,858	--	48,858	21,505
Transportation	4,980,240	245,916	4,734,324	1,492,350
Culture and recreation	4,523,335	3,095,199	1,428,136	16,898,231
Economic environment	40,837	41,326	(489)	146,956
Total expenditures	<u>15,429,844</u>	<u>6,236,066</u>	<u>9,193,778</u>	<u>18,672,865</u>
Excess (deficiency) of revenues over expenditures	<u>(14,859,844)</u>	<u>(4,001,380)</u>	<u>10,858,464</u>	<u>(12,412,378)</u>
Other financing sources				
Proceeds from loan	4,885,000	4,885,000	--	4,385,000
Operating transfers in				
General fund	1,087,034	1,087,034	--	--
Special revenue funds	75,000	75,000	--	--
Enterprise funds	18,776	18,776	--	--
Operating transfers out				
Debt service funds	--	(220,303)	(220,303)	--
Total other financing sources (uses)	<u>6,065,810</u>	<u>5,845,507</u>	<u>(220,303)</u>	<u>4,385,000</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>(8,794,034)</u>	<u>1,844,127</u>	<u>10,638,161</u>	<u>(8,027,378)</u>
Fund balances at beginning of year	11,865,608	11,865,608	--	19,893,683
Residual equity transfer out	--	--	--	(697)
Fund balances at end of year	<u>\$ 3,071,574</u>	<u>\$13,709,735</u>	<u>\$10,638,161</u>	<u>\$11,865,608</u>

CITY OF SARASOTA, FLORIDA
 Project - Length Schedule of Construction Projects
 All Capital Projects Funds
 Beginning of Projects to September 30, 2001

	<u>Capital and Extraordinary Maintenance</u>	<u>1985 Bond Construction</u>	<u>1989 Infrastructure Sales Surtax Bond Construction</u>
Total project authorization	<u>\$ 1,180,810</u>	<u>\$ 25,621,662</u>	<u>\$ 30,852,708</u>
Revenues and other financing sources			
Bond/loan proceeds	\$ --	\$ 19,120,087	\$ 23,475,000
Intergovernmental revenue	--	183,309	677,345
Investment income	--	4,796,178	5,979,998
Miscellaneous	--	--	242,285
Operating and residual equity transfers in	<u>1,180,810</u>	<u>1,522,088</u>	<u>478,080</u>
	<u>\$ 1,180,810</u>	<u>\$ 25,621,662</u>	<u>\$ 30,852,708</u>
Expenditures			
Debt service requirements	\$ --	\$ --	\$ 1,637,330
Bond issuance/loan costs	--	158,003	424,669
Construction costs	1,160,739	25,075,359	27,871,455
Operating and residual equity transfers out	--	--	143,250
Arbitrage	--	3,750	22,817
	<u>\$ 1,160,739</u>	<u>\$ 25,237,112</u>	<u>\$ 30,099,521</u>

(continued)

CITY OF SARASOTA, FLORIDA
 Project - Length Schedule of Construction Projects
 All Capital Projects Funds
 Beginning of Projects to September 30, 2001
 (Continued)

	1999 Infrastructure Sales Surtax Bond Construction	1998 First Florida Construction	1999 First Florida Construction
Total project authorization	<u>\$ 18,288,226</u>	<u>\$ 1,945,473</u>	<u>\$ 7,960,702</u>
Revenues and other financing sources			
Bond/loan proceeds	\$ 10,025,000	\$ 1,717,758	\$ 7,435,000
Intergovernmental revenue	7,305,000	--	--
Investment income	890,226	227,715	525,702
Miscellaneous	--	--	--
Operating and residual equity transfers in	<u>68,000</u>	<u>--</u>	<u>--</u>
	<u>\$ 18,288,226</u>	<u>\$ 1,945,473</u>	<u>\$ 7,960,702</u>
Expenditures			
Debt service requirements	\$ --	\$ --	\$ --
Bond issuance/loan costs	206,055	17,537	124,106
Construction costs	13,308,186	1,645,834	7,836,596
Operating and residual equity transfers out	--	220,303	--
Arbitrage	<u>--</u>	<u>--</u>	<u>--</u>
	<u>\$ 13,514,241</u>	<u>\$ 1,883,674</u>	<u>\$ 7,960,702</u>

(continued)

CITY OF SARASOTA, FLORIDA
 Project - Length Schedule of Construction Projects
 All Capital Projects Funds
 Beginning of Projects to September 30, 2001
 (Continued)

	<u>2000</u> <u>First Florida</u> <u>Construction</u>	<u>2001</u> <u>First Florida</u> <u>Construction</u>	<u>Hudson</u> <u>Bayou</u>
Total project authorization	<u>\$ 4,618,014</u>	<u>\$ 4,992,494</u>	<u>\$ 324,813</u>
Revenues and other financing sources			
Bond/loan proceeds	\$ 4,385,000	\$ 4,885,000	\$ 310,000
Intergovernmental revenue	21,875	--	--
Investment income	211,139	107,494	14,813
Miscellaneous	--	--	--
Operating and residual equity transfers in	<u>--</u>	<u>--</u>	<u>--</u>
	<u>\$ 4,618,014</u>	<u>\$ 4,992,494</u>	<u>\$ 324,813</u>
Expenditures			
Debt service requirements	\$ --	\$ --	\$ --
Bond issuance/loan costs	1,705,951	85,063	--
Construction costs	--	119,841	308,323
Operating and residual equity transfers out	--	--	--
Arbitrage	<u>--</u>	<u>--</u>	<u>--</u>
	<u>\$ 1,705,951</u>	<u>\$ 204,904</u>	<u>\$ 308,323</u>