
ENTERPRISE FUNDS

Enterprise Funds are established to account for the acquisition, operation and maintenance of governmental facilities and services which are entirely or predominantly self-supporting by user charges.

WATER AND SEWER - To account for the provision of water and sewer services to the residents of the City. All activities necessary to provide such services are accounted for in this fund, including administration, operations, maintenance, financing and related debt service and billing and collection.

BOBBY JONES GOLF COURSE - To account for the revenues and expenses of operating a complete 36 hole municipal golf course and a 9 hole executive course financed entirely by user charges.

MOBILE HOME PARK - To account for the revenues and expenses of operating a mobile home park.

VAN WEZEL PERFORMING ARTS HALL - To account for revenues and expenses of a cultural center which provides a wide variety of entertainment including performances by nationally known theater, ballet and musical groups for which a significant portion is financed through user charges.

SOLID WASTE MANAGEMENT - To account for the provision of sanitation services to the residents and businesses of the City.

MUNICIPAL AUDITORIUM - To account for the operations of the City's civic center complex.

SPORTS STADIUM - To account for the operations of the City's multipurpose sports stadium.

PARKING MANAGEMENT - To account for the operations of the City's on-street parking and surface parking lots.

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

| ASSETS | <u>Water and Sewer</u> | <u>Bobby Jones Golf Course</u> | <u>Mobile Home Park</u> | <u>Van Wezel Performing Arts Hall</u> |
|---------------------------------------|----------------------------|------------------------------------|-----------------------------|---|
| Current assets | | | | |
| Cash | \$ 1,150 | \$ 1,300 | \$ 350 | \$ 5,200 |
| Equity in pooled cash and investments | 787,332 | 487,338 | 212,389 | 3,340,873 |
| Accounts receivable | 2,641,121 | -- | 233 | 200 |
| Estimated uncollectible receivables | (455,052) | -- | -- | -- |
| Due from other governmental agencies | 27,034 | 2,759 | -- | 2,497 |
| Accrued interest receivable | 4,362 | -- | -- | -- |
| Inventories | 113,902 | 41,416 | 170 | 4,787 |
| Investments | 4,659,176 | 170,107 | 1,348 | 4,094 |
| Prepaid items | 16,405 | -- | -- | 7,892 |
| Advance to other funds | 42,610 | -- | -- | -- |
| Total current assets | <u>7,838,040</u> | <u>702,920</u> | <u>214,490</u> | <u>3,365,543</u> |
| Restricted assets | | | | |
| Equity in pooled cash and investments | 4,061,681 | -- | 473 | 6,822 |
| Cash with fiscal agents | 5,129,487 | -- | -- | -- |
| Accrued interest receivable | 39,695 | -- | -- | -- |
| Investments | 19,321,940 | -- | -- | 101,282 |
| Unamortized loan and bond expense | 1,425,195 | -- | -- | -- |
| Total restricted assets | <u>29,977,998</u> | <u>--</u> | <u>473</u> | <u>108,104</u> |
| Property, plant and equipment | | | | |
| Land | 8,575,275 | 910,000 | 670,350 | 525,000 |
| Buildings | 25,132,252 | 1,030,416 | 246,083 | 25,015,756 |
| Equipment | 5,575,846 | 672,916 | 228,105 | 626,474 |
| Improvements | 156,974,655 | 4,826,754 | 580,418 | 473,810 |
| Construction in progress | 2,491,884 | -- | -- | -- |
| | <u>198,749,912</u> | <u>7,440,086</u> | <u>1,724,956</u> | <u>26,641,040</u> |
| Less accumulated depreciation | <u>(83,574,111)</u> | <u>(2,784,115)</u> | <u>(829,193)</u> | <u>(2,248,987)</u> |
| Net property, plant and equipment | <u>115,175,801</u> | <u>4,655,971</u> | <u>895,763</u> | <u>24,392,053</u> |
| Total assets | <u>\$ 152,991,839</u> | <u>\$ 5,358,891</u> | <u>\$ 1,110,726</u> | <u>\$ 27,865,700</u> |

| Solid Waste Management | Municipal Auditorium | Sports Stadium | Parking Management | Totals | |
|---------------------------|-------------------------|---------------------|-----------------------|-----------------------|-----------------------|
| | | | | 2001 | 2000 |
| \$ -- | \$ -- | \$ 50 | \$ 25 | \$ 8,075 | \$ 5,325 |
| 2,099,119 | 48,306 | 164,797 | 641,547 | 7,781,701 | 5,936,650 |
| 578,559 | -- | 20,830 | 5,000 | 3,245,943 | 2,667,168 |
| (14,961) | -- | -- | -- | (470,013) | (462,726) |
| -- | 10,482 | -- | -- | 42,772 | 20,916 |
| -- | -- | -- | -- | 4,362 | 10,660 |
| -- | -- | -- | -- | 160,275 | 156,854 |
| 304,285 | 202 | 31,285 | 5,664 | 5,176,161 | 6,764,606 |
| -- | 650 | 5,805 | -- | 30,752 | 58,629 |
| -- | -- | -- | -- | 42,610 | 42,610 |
| <u>2,967,002</u> | <u>59,640</u> | <u>222,767</u> | <u>652,236</u> | <u>16,022,638</u> | <u>15,200,692</u> |
| 13,865 | -- | -- | -- | 4,082,841 | 1,658,588 |
| -- | -- | -- | -- | 5,129,487 | 5,039,322 |
| -- | -- | -- | -- | 39,695 | 139,799 |
| -- | -- | -- | -- | 19,423,222 | 24,487,736 |
| -- | -- | -- | -- | 1,425,195 | 1,398,988 |
| <u>13,865</u> | <u>--</u> | <u>--</u> | <u>--</u> | <u>30,100,440</u> | <u>32,724,433</u> |
| -- | 175,000 | 1,277,046 | 2,000,791 | 14,133,462 | 14,133,462 |
| 66,998 | 1,639,725 | 8,454,738 | -- | 61,585,968 | 38,214,904 |
| 4,347,457 | 20,428 | 235,460 | 246,948 | 11,953,634 | 11,707,712 |
| 192,984 | 318,130 | 1,369,106 | 454,155 | 165,190,012 | 159,303,851 |
| -- | -- | 4,214 | -- | 2,496,098 | 23,158,936 |
| <u>4,607,439</u> | <u>2,153,283</u> | <u>11,340,564</u> | <u>2,701,894</u> | <u>255,359,174</u> | <u>246,518,865</u> |
| <u>(3,073,434)</u> | <u>(1,071,043)</u> | <u>(3,228,756)</u> | <u>(640,003)</u> | <u>(97,449,642)</u> | <u>(90,266,391)</u> |
| <u>1,534,005</u> | <u>1,082,240</u> | <u>8,111,808</u> | <u>2,061,891</u> | <u>157,909,532</u> | <u>156,252,474</u> |
| <u>\$ 4,514,872</u> | <u>\$ 1,141,880</u> | <u>\$ 8,334,575</u> | <u>\$ 2,714,127</u> | <u>\$ 204,032,610</u> | <u>\$ 204,177,599</u> |

(Continued)

CITY OF SARASOTA, FLORIDA
 Enterprise Funds
 Combining Balance Sheet
 September 30, 2001
 With Comparative Totals for September 30, 2000
 (Continued)

| LIABILITIES AND FUND EQUITY | Water and Sewer | Bobby Jones Golf Course | Mobile Home Park | Van Wezel Performing Arts Hall |
|--|-----------------------|----------------------------|---------------------|--------------------------------------|
| Current liabilities (payable from current assets) | | | | |
| Accounts payable | \$ 659,421 | \$ 36,270 | \$ 6,992 | \$ 129,987 |
| Contracts payable - retainage | 16,181 | -- | -- | -- |
| Due to other funds | 38,215 | 2,539 | 789 | 4,000 |
| Due to other governmental agencies | -- | -- | 19,074 | -- |
| Interfund payables | 739,120 | -- | -- | -- |
| Accrued wages and unpaid vacation | 694,006 | 58,511 | 14,071 | 88,286 |
| Deferred revenue | 163,945 | 9,792 | 242 | 2,752,968 |
| Total current liabilities (payable from current assets) | <u>2,310,888</u> | <u>107,112</u> | <u>41,168</u> | <u>2,975,241</u> |
| Current liabilities (payable from restricted assets) | | | | |
| Accounts payable | 477,366 | -- | -- | -- |
| Contracts payable - retainage | 97,259 | -- | -- | -- |
| Interfund payables | -- | -- | -- | -- |
| Accrued interest payable | 1,489,487 | -- | -- | -- |
| Customer deposits | 1,079,332 | -- | 473 | -- |
| Advance from other funds | -- | -- | -- | -- |
| Revenue bonds & loans payable - current | 3,722,681 | -- | -- | -- |
| Total current liabilities (payable from restricted assets) | <u>6,866,125</u> | <u>--</u> | <u>473</u> | <u>--</u> |
| Long-term liabilities | | | | |
| Revenue bonds & loans payable (net of current) | 51,897,503 | -- | -- | -- |
| Capital appreciation bonds | 2,165,306 | -- | -- | -- |
| Deferred loss on defeasance of debt | (1,404,140) | -- | -- | -- |
| Unamortized premium on bonds | 255,262 | -- | -- | -- |
| Total long-term liabilities | <u>52,913,931</u> | <u>--</u> | <u>--</u> | <u>--</u> |
| Total liabilities | <u>62,090,944</u> | <u>107,112</u> | <u>41,641</u> | <u>2,975,241</u> |
| Fund equity | | | | |
| Contributed capital | | | | |
| From other governmental units | 28,851,420 | -- | 7,170 | -- |
| Government | 324,169 | 1,811,482 | 704,990 | 25,478,364 |
| Subdividers | 559,127 | -- | -- | -- |
| Citizens | -- | -- | 3,000 | 231,371 |
| Total contributed capital | <u>29,734,716</u> | <u>1,811,482</u> | <u>715,160</u> | <u>25,709,735</u> |
| Retained earnings (deficit) | | | | |
| Reserved for: | | | | |
| Debt service | 16,392,249 | -- | -- | -- |
| Construction | 6,728,524 | -- | -- | 108,104 |
| Unreserved | 38,045,406 | 3,440,297 | 353,925 | (927,380) |
| Total retained earnings (deficit) | <u>61,166,179</u> | <u>3,440,297</u> | <u>353,925</u> | <u>(819,276)</u> |
| Total fund equity | <u>90,900,895</u> | <u>5,251,779</u> | <u>1,069,085</u> | <u>24,890,459</u> |
| Total liabilities and fund equity | <u>\$ 152,991,839</u> | <u>\$ 5,358,891</u> | <u>\$ 1,110,726</u> | <u>\$ 27,865,700</u> |

| Solid Waste Management | Municipal Auditorium | Sports Stadium | Parking Management | Totals | |
|---------------------------|-------------------------|---------------------|-----------------------|-----------------------|-----------------------|
| | | | | 2001 | 2000 |
| \$ 1,040,695 | \$ 7,182 | \$ 84,412 | \$ 4,335 | \$ 1,969,294 | \$ 1,788,377 |
| -- | -- | -- | -- | 16,181 | 85,061 |
| 10,777 | 780 | 829 | 1,080 | 59,009 | 50,862 |
| -- | -- | 2,407 | 46 | 21,527 | 36,430 |
| -- | -- | -- | -- | 739,120 | 2,078,747 |
| 113,636 | 12,965 | 42,709 | 19,060 | 1,043,244 | 990,397 |
| 434,142 | 24,666 | -- | -- | 3,385,755 | 3,608,817 |
| <u>1,599,250</u> | <u>45,593</u> | <u>130,357</u> | <u>24,521</u> | <u>7,234,130</u> | <u>8,638,691</u> |
| -- | -- | -- | -- | 477,366 | 1,353,721 |
| -- | -- | -- | -- | 97,259 | 340,380 |
| -- | -- | -- | -- | -- | 357,779 |
| -- | -- | -- | -- | 1,489,487 | 1,579,914 |
| 13,865 | -- | -- | -- | 1,093,670 | 1,081,813 |
| -- | -- | -- | -- | -- | 250,000 |
| -- | -- | -- | -- | 3,722,681 | 3,640,493 |
| <u>13,865</u> | <u>--</u> | <u>--</u> | <u>--</u> | <u>6,880,463</u> | <u>8,604,100</u> |
| -- | -- | -- | -- | 51,897,503 | 55,701,763 |
| -- | -- | -- | -- | 2,165,306 | 2,028,188 |
| -- | -- | -- | -- | (1,404,140) | (1,620,744) |
| -- | -- | -- | -- | 255,262 | 322,168 |
| -- | -- | -- | -- | 52,913,931 | 56,431,375 |
| <u>1,613,115</u> | <u>45,593</u> | <u>130,357</u> | <u>24,521</u> | <u>67,028,524</u> | <u>73,674,166</u> |
| -- | 689,802 | -- | -- | 29,548,392 | 29,548,392 |
| 659,083 | 260,922 | 10,745,829 | 2,604,725 | 42,589,564 | 39,817,075 |
| -- | -- | -- | -- | 559,127 | 559,127 |
| -- | -- | 38,250 | -- | 272,621 | 227,375 |
| <u>659,083</u> | <u>950,724</u> | <u>10,784,079</u> | <u>2,604,725</u> | <u>72,969,704</u> | <u>70,151,969</u> |
| -- | -- | -- | -- | 16,392,249 | 15,463,125 |
| -- | -- | -- | -- | 6,836,628 | 8,657,209 |
| 2,242,674 | 145,563 | (2,579,861) | 84,881 | 40,805,505 | 36,231,130 |
| <u>2,242,674</u> | <u>145,563</u> | <u>(2,579,861)</u> | <u>84,881</u> | <u>64,034,382</u> | <u>60,351,464</u> |
| <u>2,901,757</u> | <u>1,096,287</u> | <u>8,204,218</u> | <u>2,689,606</u> | <u>137,004,086</u> | <u>130,503,433</u> |
| <u>\$ 4,514,872</u> | <u>\$ 1,141,880</u> | <u>\$ 8,334,575</u> | <u>\$ 2,714,127</u> | <u>\$ 204,032,610</u> | <u>\$ 204,177,599</u> |

CITY OF SARASOTA, FLORIDA
 Enterprise Funds
 Combining Statement of Revenues, Expenses and
 Changes in Retained Earnings
 Year Ended September 30, 2001
 With Comparative Totals for the Year Ended September 30, 2000

| | Water and Sewer | Bobby Jones Golf Course | Mobile Home Park | Van Wezel Performing Arts Hall |
|---|----------------------|----------------------------|---------------------|--------------------------------------|
| Operating revenues | | | | |
| Charges for services | \$ 24,354,595 | \$ 2,429,003 | \$ 34,181 | \$ 5,632,146 |
| Rents | 9,122 | 7,935 | 103,542 | 204,890 |
| Fines | -- | -- | -- | -- |
| Miscellaneous | 28,576 | 2,999 | 114 | 122,916 |
| Total operating revenues | 24,392,293 | 2,439,937 | 137,837 | 5,959,952 |
| Operating expenses | | | | |
| Personal services | 5,579,692 | 505,082 | 122,499 | 1,118,236 |
| Contractual services | 5,771,393 | 302,593 | 92,654 | 5,691,214 |
| Contractual maintenance | 485,993 | 1,261,575 | 4,306 | 31,858 |
| Supplies and materials | 1,881,254 | 131,504 | 10,184 | 176,533 |
| Depreciation | 6,363,785 | 335,673 | 29,117 | 478,153 |
| Other | 254,432 | -- | -- | -- |
| Total operating expenses | 20,336,549 | 2,536,427 | 258,760 | 7,495,994 |
| Operating income (loss) | 4,055,744 | (96,490) | (120,923) | (1,536,042) |
| Nonoperating revenues (expenses) | | | | |
| Grant income | -- | -- | -- | 285,014 |
| Investment income | 2,131,735 | 88,299 | 11,275 | 71,141 |
| Interest expense | (3,331,858) | (6,508) | -- | -- |
| Loan and bond issue expense | (308,191) | -- | -- | -- |
| Gain (loss) on disposition of fixed assets | 47,745 | -- | 947 | (2,834) |
| Total nonoperating revenues (expenses) | (1,460,569) | 81,791 | 12,222 | 353,321 |
| Income (loss) before operating transfers | 2,595,175 | (14,699) | (108,701) | (1,182,721) |
| Operating transfers in | | | | |
| General fund | -- | -- | 120,000 | 1,893,196 |
| Special revenue funds | -- | -- | -- | -- |
| Operating transfers out | | | | |
| Capital projects funds | (18,776) | -- | -- | -- |
| Net income (loss) | 2,576,399 | (14,699) | 11,299 | 710,475 |
| Retained earnings (deficit) at beginning of year | 58,589,780 | 3,454,996 | 342,626 | (1,529,751) |
| Retained earnings (deficit) at end of year | \$ 61,166,179 | \$ 3,440,297 | \$ 353,925 | \$ (819,276) |

| Solid Waste Management | Municipal Auditorium | Sports Stadium | Parking Management | Totals | |
|---------------------------|-------------------------|-----------------------|-----------------------|----------------------|----------------------|
| | | | | 2001 | 2000 |
| \$ 9,173,344 | \$ 97,108 | \$ 556,954 | \$ 181,083 | \$ 42,458,414 | \$ 37,024,589 |
| -- | 131,654 | 12,492 | -- | 469,635 | 375,773 |
| -- | -- | -- | 292,390 | 292,390 | 255,317 |
| 6,830 | 372 | 283 | 347 | 162,437 | 209,828 |
| <u>9,180,174</u> | <u>229,134</u> | <u>569,729</u> | <u>473,820</u> | <u>43,382,876</u> | <u>37,865,507</u> |
| 1,320,562 | 152,627 | 185,185 | 238,704 | 9,222,587 | 8,328,790 |
| 6,361,326 | 105,971 | 358,430 | 65,916 | 18,749,497 | 15,005,732 |
| 268,108 | 10,019 | 139,180 | 34,849 | 2,235,888 | 2,249,389 |
| 359,261 | 6,263 | 69,099 | 13,127 | 2,647,225 | 2,636,493 |
| 545,250 | 70,332 | 276,873 | 48,469 | 8,147,652 | 7,462,572 |
| -- | -- | -- | -- | 254,432 | 296,122 |
| <u>8,854,507</u> | <u>345,212</u> | <u>1,028,767</u> | <u>401,065</u> | <u>41,257,281</u> | <u>35,979,098</u> |
| <u>325,667</u> | <u>(116,078)</u> | <u>(459,038)</u> | <u>72,755</u> | <u>2,125,595</u> | <u>1,886,409</u> |
| 15,287 | -- | 5,000 | -- | 305,301 | 254,758 |
| 160,767 | 1,907 | 4,904 | 53,830 | 2,523,858 | 2,301,263 |
| -- | -- | -- | -- | (3,338,366) | (3,525,964) |
| -- | -- | -- | -- | (308,191) | (219,066) |
| 30,134 | -- | (1,141) | -- | 74,851 | (399,238) |
| <u>206,188</u> | <u>1,907</u> | <u>8,763</u> | <u>53,830</u> | <u>(742,547)</u> | <u>(1,588,247)</u> |
| 531,855 | (114,171) | (450,275) | 126,585 | 1,383,048 | 298,162 |
| -- | 57,466 | 242,103 | -- | 2,312,765 | 874,147 |
| -- | 5,881 | -- | -- | 5,881 | 50,196 |
| <u>--</u> | <u>--</u> | <u>--</u> | <u>--</u> | <u>(18,776)</u> | <u>--</u> |
| 531,855 | (50,824) | (208,172) | 126,585 | 3,682,918 | 1,222,505 |
| <u>1,710,819</u> | <u>196,387</u> | <u>(2,371,689)</u> | <u>(41,704)</u> | <u>60,351,464</u> | <u>59,128,959</u> |
| <u>\$ 2,242,674</u> | <u>\$ 145,563</u> | <u>\$ (2,579,861)</u> | <u>\$ 84,881</u> | <u>\$ 64,034,382</u> | <u>\$ 60,351,464</u> |

CITY OF SARASOTA, FLORIDA
 Enterprise Funds
 Combining Statement of Cash Flows
 Year Ended September 30, 2001
 With Comparative Totals for the Year Ended September 30, 2000

| | Water and Sewer | Bobby Jones Golf Course | Mobile Home Park | Van Wezel Performing Arts Hall |
|--|----------------------|----------------------------|---------------------|--------------------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| Operating income (loss) | \$ 4,055,744 | \$ (96,490) | \$ (120,923) | \$ (1,536,042) |
| Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities: | | | | |
| Depreciation | 6,363,785 | 335,673 | 29,117 | 478,153 |
| Net (increase) decrease in: | | | | |
| Accounts receivable | (457,568) | (153) | 598 | (200) |
| Due from other governmental agencies | (21,309) | -- | -- | 1,856 |
| Inventories | 6,023 | (7,717) | 148 | (1,875) |
| Prepaid items | 6,194 | 318 | 209 | 23,585 |
| Net increase (decrease) in: | | | | |
| Accounts payable | (802,739) | (299,520) | 2,429 | 16,846 |
| Contracts payable - retainage | (312,001) | -- | -- | -- |
| Due to other funds | 4,231 | 281 | 112 | 1,244 |
| Due to other governmental agencies | -- | -- | (15,311) | -- |
| Accrued wages and unpaid vacation | 40,275 | 3,645 | 556 | 14,825 |
| Deferred revenue | 98,710 | 1,235 | 242 | (343,721) |
| Customer deposits | 12,518 | -- | (30) | -- |
| Net cash provided by (used in) operating activities | <u>8,993,863</u> | <u>(62,728)</u> | <u>(102,853)</u> | <u>(1,345,329)</u> |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES | | | | |
| Interfund loan borrowings | -- | -- | -- | -- |
| Interfund loan repayments | (1,586,134) | -- | -- | (111,272) |
| Operating transfers in | 10,882,279 | -- | 120,000 | 1,893,196 |
| Operating transfers out | (10,901,055) | -- | -- | -- |
| Operating grants | -- | -- | -- | 285,014 |
| Net cash provided by (used in) noncapital financing activities | <u>(1,604,910)</u> | <u>--</u> | <u>120,000</u> | <u>2,066,938</u> |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | | | |
| Acquisition of property, plant and equipment | (6,036,938) | (177,982) | -- | (31,557) |
| Principal repayments - revenue bonds | (3,460,000) | (100,000) | -- | -- |
| Principal repayments - loans payable | (162,072) | -- | -- | -- |
| Interest and fiscal charges paid | (3,469,277) | (7,100) | -- | -- |
| Proceeds from sale of fixed assets | 49,644 | -- | 947 | -- |
| Contributions from other governmental units | -- | -- | -- | -- |
| Advance from other funds | -- | -- | -- | (250,000) |
| Net cash provided by (used in) capital and related financing activities | <u>(13,078,643)</u> | <u>(285,082)</u> | <u>947</u> | <u>(281,557)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | | |
| Interest on investments | 1,800,999 | 88,299 | 11,276 | 65,010 |
| Purchase of investments | (12,016,444) | -- | -- | -- |
| Proceeds from sale and maturities of investments | 24,778,865 | -- | -- | 250,000 |
| Net cash provided by (used in) investing activities | <u>14,563,420</u> | <u>88,299</u> | <u>11,276</u> | <u>315,010</u> |
| Net increase (decrease) in cash and cash equivalents | 8,873,730 | (259,511) | 29,370 | 755,062 |
| Cash and cash equivalents at beginning of year | 17,777,247 | 918,256 | 185,190 | 2,703,209 |
| Cash and cash equivalents at end of year | <u>\$ 26,650,977</u> | <u>\$ 658,745</u> | <u>\$ 214,560</u> | <u>\$ 3,458,271</u> |

| Solid Waste Management | Municipal Auditorium | Sports Stadium | Parking Management | Totals | |
|---------------------------|-------------------------|-------------------|-----------------------|----------------------|----------------------|
| | | | | 2001 | 2000 |
| \$ 325,667 | \$ (116,078) | \$ (459,038) | \$ 72,755 | \$ 2,125,595 | \$ 1,886,409 |
| 545,250 | 70,332 | 276,873 | 48,469 | 8,147,652 | 7,462,572 |
| (114,751) | 474 | (41) | -- | (571,641) | (54,604) |
| -- | (2,250) | -- | -- | (21,703) | 26,450 |
| -- | -- | -- | -- | (3,421) | 5,673 |
| -- | (7) | (2,750) | 328 | 27,877 | (18,884) |
| 388,952 | (5,126) | 7,180 | (3,460) | (695,438) | 1,215,374 |
| -- | -- | -- | -- | (312,001) | 250,801 |
| 2,362 | (151) | 92 | (24) | 8,147 | (28,125) |
| -- | (335) | 907 | (164) | (14,903) | (17,760) |
| (152) | (6,140) | 224 | (386) | 52,847 | (37,015) |
| 17,385 | 3,112 | (25) | -- | (223,062) | 3,042,565 |
| (631) | -- | -- | -- | 11,857 | (236,754) |
| <u>1,164,082</u> | <u>(56,169)</u> | <u>(176,578)</u> | <u>117,518</u> | <u>8,531,806</u> | <u>13,496,702</u> |
| -- | -- | -- | -- | -- | 2,312,257 |
| -- | -- | -- | -- | (1,697,406) | (88,068) |
| -- | 63,347 | 242,103 | -- | 13,200,925 | 12,186,947 |
| -- | -- | -- | -- | (10,901,055) | (11,262,604) |
| <u>15,287</u> | <u>--</u> | <u>5,000</u> | <u>--</u> | <u>305,301</u> | <u>254,758</u> |
| <u>15,287</u> | <u>63,347</u> | <u>247,103</u> | <u>--</u> | <u>907,765</u> | <u>3,403,290</u> |
| (612,308) | (1,969) | (106,946) | (25,402) | (6,993,102) | (10,058,221) |
| -- | -- | -- | -- | (3,560,000) | (3,390,000) |
| -- | -- | -- | -- | (162,072) | (157,783) |
| -- | -- | -- | -- | (3,476,377) | (3,329,363) |
| 30,134 | -- | 252 | -- | 80,977 | 48,562 |
| -- | -- | -- | -- | -- | 1,059,871 |
| -- | -- | -- | -- | (250,000) | 250,000 |
| <u>(582,174)</u> | <u>(1,969)</u> | <u>(106,694)</u> | <u>(25,402)</u> | <u>(14,360,574)</u> | <u>(15,576,934)</u> |
| 160,767 | 1,907 | 4,904 | 53,830 | 2,186,992 | 2,130,336 |
| -- | -- | -- | -- | (12,016,444) | (15,876,278) |
| -- | -- | -- | -- | 25,028,865 | 16,007,436 |
| <u>160,767</u> | <u>1,907</u> | <u>4,904</u> | <u>53,830</u> | <u>15,199,413</u> | <u>2,261,494</u> |
| 757,962 | 7,116 | (31,265) | 145,946 | 10,278,410 | 3,584,552 |
| 1,659,307 | 41,392 | 227,397 | 501,290 | 24,013,288 | 20,428,736 |
| <u>\$ 2,417,269</u> | <u>\$ 48,508</u> | <u>\$ 196,132</u> | <u>\$ 647,236</u> | <u>\$ 34,291,698</u> | <u>\$ 24,013,288</u> |

(Continued)

CITY OF SARASOTA, FLORIDA
Enterprise Funds
Combining Statement of Cash Flows
Year Ended September 30, 2001
With Comparative Totals for the Year Ended September 30, 2000
(Continued)

| | <u>Water and Sewer</u> | <u>Bobby Jones Golf Course</u> | <u>Mobile Home Park</u> | <u>Van Wezel Performing Arts Hall</u> |
|--|----------------------------|------------------------------------|-----------------------------|---|
| CASH AND CASH EQUIVALENTS AT END OF YEAR CONSISTS OF: | | | | |
| Cash | \$ 1,150 | \$ 1,300 | \$ 350 | \$ 5,200 |
| Equity in pooled cash and investments | 4,849,013 | 487,338 | 212,862 | 3,347,695 |
| Cash with fiscal agents | 5,129,487 | -- | -- | -- |
| Investments | <u>23,981,116</u> | <u>170,107</u> | <u>1,348</u> | <u>105,376</u> |
| Cash and investments per Combining Balance Sheet | 33,960,766 | 658,745 | 214,560 | 3,458,271 |
| Less: Investments not considered cash equivalents | <u>(7,309,789)</u> | <u>--</u> | <u>--</u> | <u>--</u> |
| Total cash and cash equivalents at end of year | <u>\$ 26,650,977</u> | <u>\$ 658,745</u> | <u>\$ 214,560</u> | <u>\$ 3,458,271</u> |
| NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES | | | | |
| Property, plant and equipment transferred from (to) other funds | \$ -- | \$ -- | \$ -- | \$ 2,760,466 |
| Property, plant and equipment donated by citizens | -- | -- | -- | 45,246 |
| Property, plant and equipment disposed of due to renovation of the Van Wezel Performing Arts Hall | -- | -- | -- | -- |
| Amortization of loan and bond issue costs | 193,827 | -- | -- | -- |
| Amortization of discount on capital appreciation bonds | 137,118 | -- | -- | -- |
| Amortization of premium on issuance of bonds | 66,906 | -- | -- | -- |
| Amortization of deferred loss on defeasance of debt | 216,603 | -- | -- | -- |
| Increase in fair value of investments | 420,500 | -- | -- | -- |

| Solid Waste Management | Municipal Auditorium | Sports Stadium | Parking Management | Totals | |
|---------------------------|-------------------------|-------------------|-----------------------|----------------------|----------------------|
| | | | | 2001 | 2000 |
| \$ -- | \$ -- | \$ 50 | \$ 25 | \$ 8,075 | \$ 5,325 |
| 2,112,984 | 48,306 | 164,797 | 641,547 | 11,864,542 | 7,595,238 |
| -- | -- | -- | -- | 5,129,487 | 5,039,322 |
| <u>304,285</u> | <u>202</u> | <u>31,285</u> | <u>5,664</u> | <u>24,599,383</u> | <u>31,252,342</u> |
| 2,417,269 | 48,508 | 196,132 | 647,236 | 41,601,487 | 43,892,227 |
| <u>--</u> | <u>--</u> | <u>--</u> | <u>--</u> | <u>(7,309,789)</u> | <u>(19,878,939)</u> |
| <u>\$ 2,417,269</u> | <u>\$ 48,508</u> | <u>\$ 196,132</u> | <u>\$ 647,236</u> | <u>\$ 34,291,698</u> | <u>\$ 24,013,288</u> |
| \$ (5,751) | \$ 12,072 | \$ 5,701 | \$ -- | \$ 2,772,488 | \$ 11,189,223 |
| -- | -- | -- | -- | 45,246 | -- |
| -- | -- | -- | -- | -- | 2,188,290 |
| -- | -- | -- | -- | 193,827 | 216,787 |
| -- | -- | -- | -- | 137,118 | 128,434 |
| -- | -- | -- | -- | 66,906 | 73,281 |
| -- | -- | -- | -- | 216,603 | 228,245 |
| -- | -- | -- | -- | 420,500 | 16,592 |

CITY OF SARASOTA, FLORIDA
Water and Sewer System Enterprise Fund
Combining Balance Sheet
September 30, 2001
With Comparative Totals for September 30, 2000

| ASSETS | <u>Revenue Account</u> | <u>Interest & Sinking Accounts</u> | <u>Renewal, Replacement & Improvement Account</u> |
|--|----------------------------|--|---|
| Current assets | | | |
| Cash | \$ 1,150 | \$ -- | \$ -- |
| Equity in pooled cash and investments | -- | -- | 787,332 |
| Accounts receivable | 2,641,121 | -- | -- |
| Estimated uncollectible receivables | (455,052) | -- | -- |
| Due from other governmental agencies | 27,034 | -- | -- |
| Accrued interest receivable | 4,362 | -- | -- |
| Inventories | -- | -- | -- |
| Investments | 2,556,586 | -- | 2,102,590 |
| Prepaid items | 16,405 | -- | -- |
| Advance to other fund | -- | -- | 42,610 |
| | <u>4,791,606</u> | <u>--</u> | <u>2,932,532</u> |
| Total current assets | | | |
| Restricted assets | | | |
| Equity in pooled cash and investments | 1,040,332 | 31,787 | -- |
| Cash with fiscal agents | -- | 5,129,487 | -- |
| Accrued interest receivable | -- | 7,749 | -- |
| Investments | 39,000 | 3,775,050 | -- |
| Unamortized bond expense | -- | 1,425,195 | -- |
| | <u>1,079,332</u> | <u>10,369,268</u> | <u>--</u> |
| Total restricted assets | | | |
| Property, plant and equipment | | | |
| Land | 8,575,275 | -- | -- |
| Buildings | 25,132,252 | -- | -- |
| Equipment | 1,374,783 | -- | 4,135,285 |
| Improvements | 156,960,877 | -- | 4,552 |
| Construction in progress | -- | -- | 407,486 |
| | <u>192,043,187</u> | <u>--</u> | <u>4,547,323</u> |
| Less accumulated depreciation | <u>(80,729,650)</u> | <u>--</u> | <u>(2,780,078)</u> |
| Net property, plant and equipment | <u>111,313,537</u> | <u>--</u> | <u>1,767,245</u> |
| Total assets | <u>\$ 117,184,475</u> | <u>\$ 10,369,268</u> | <u>\$ 4,699,777</u> |

| General Reserve Account | Utility Construction Accounts | Utility Stores Account | Totals | |
|-------------------------|-------------------------------|------------------------|-----------------------|-----------------------|
| | | | 2001 | 2000 |
| \$ -- | \$ -- | \$ -- | \$ 1,150 | \$ 1,150 |
| -- | -- | -- | 787,332 | 384,044 |
| -- | -- | -- | 2,641,121 | 2,177,498 |
| -- | -- | -- | (455,052) | (448,997) |
| -- | -- | -- | 27,034 | 5,725 |
| -- | -- | -- | 4,362 | 10,660 |
| -- | -- | 113,902 | 113,902 | 119,925 |
| -- | -- | -- | 4,659,176 | 6,354,497 |
| -- | -- | -- | 16,405 | 22,599 |
| -- | -- | -- | 42,610 | 42,610 |
| -- | -- | 113,902 | 7,838,040 | 8,669,711 |
| 2,229,947 | 759,615 | -- | 4,061,681 | 1,631,221 |
| -- | -- | -- | 5,129,487 | 5,039,322 |
| 20,946 | 11,000 | -- | 39,695 | 139,132 |
| 11,384,998 | 4,122,892 | -- | 19,321,940 | 24,002,749 |
| -- | -- | -- | 1,425,195 | 1,398,988 |
| 13,635,891 | 4,893,507 | -- | 29,977,998 | 32,211,412 |
| -- | -- | -- | 8,575,275 | 8,575,275 |
| -- | -- | -- | 25,132,252 | 25,132,252 |
| -- | -- | 65,778 | 5,575,846 | 5,618,943 |
| -- | -- | 9,226 | 156,974,655 | 151,420,453 |
| 511,433 | 1,572,965 | -- | 2,491,884 | 2,378,747 |
| 511,433 | 1,572,965 | 75,004 | 198,749,912 | 193,125,670 |
| -- | -- | (64,383) | (83,574,111) | (77,621,123) |
| 511,433 | 1,572,965 | 10,621 | 115,175,801 | 115,504,547 |
| <u>\$ 14,147,324</u> | <u>\$ 6,466,472</u> | <u>\$ 124,523</u> | <u>\$ 152,991,839</u> | <u>\$ 156,385,670</u> |

(Continued)

CITY OF SARASOTA, FLORIDA
Water and Sewer System Enterprise Fund
Combining Balance Sheet
September 30, 2001
With Comparative Totals for September 30, 2000
(Continued)

| | Revenue Account | Interest & Sinking Accounts | Renewal, Replacement & Improvement Account |
|--|--------------------|-----------------------------------|---|
| LIABILITIES AND FUND EQUITY | | | |
| Current liabilities (payable from current assets) | | | |
| Accounts payable | \$ 375,082 | \$ -- | \$ 262,247 |
| Contracts payable - retainage | -- | -- | 16,181 |
| Due to other funds | 24,211 | -- | 13,484 |
| Interfund payables | 737,902 | -- | -- |
| Accrued wages and unpaid vacation | 495,953 | -- | 179,071 |
| Deferred revenue | 163,945 | -- | -- |
| Total current liabilities (payable from current assets) | 1,797,093 | -- | 470,983 |
| Current liabilities (payable from restricted assets) | | | |
| Accounts payable | -- | 7,000 | -- |
| Contracts payable - retainage | -- | -- | -- |
| Interfund payables | -- | -- | -- |
| Accrued interest payable | -- | 1,489,487 | -- |
| Customer deposits | 1,079,332 | -- | -- |
| Revenue bonds & loans payable - current | -- | 3,722,681 | -- |
| Total current liabilities (payable from restricted assets) | 1,079,332 | 5,219,168 | -- |
| Long-term liabilities | | | |
| Revenue bonds and loans payable (net of current) | -- | 51,897,503 | -- |
| Capital appreciation bonds | -- | 2,165,306 | -- |
| Deferred loss on defeasance of debt | -- | (1,404,140) | -- |
| Unamortized premium on bonds | -- | 255,262 | -- |
| Total long-term liabilities | -- | 52,913,931 | -- |
| Total liabilities | 2,876,425 | 58,133,099 | 470,983 |
| Fund equity (deficit) | | | |
| Contributed capital | | | |
| From other governmental units | 28,803,920 | -- | -- |
| Government | 13,844 | -- | 307,120 |
| Subdividers | 559,127 | -- | -- |
| Total contributed capital | 29,376,891 | -- | 307,120 |
| Retained earnings (deficit) | | | |
| Reserved for: | | | |
| Debt service | -- | 5,150,100 | -- |
| Construction | -- | -- | -- |
| Unreserved | 84,931,159 | (52,913,931) | 3,921,674 |
| Total retained earnings (deficit) | 84,931,159 | (47,763,831) | 3,921,674 |
| Total fund equity (deficit) | 114,308,050 | (47,763,831) | 4,228,794 |
| Total liabilities and fund equity | \$ 117,184,475 | \$ 10,369,268 | \$ 4,699,777 |

| General Reserve Account | Utility Construction Accounts | Utility Stores Account | Totals | |
|-------------------------|-------------------------------|------------------------|----------------|----------------|
| | | | 2001 | 2000 |
| \$ -- | \$ -- | \$ 22,092 | \$ 659,421 | \$ 603,595 |
| -- | -- | -- | 16,181 | 85,061 |
| -- | -- | 520 | 38,215 | 33,984 |
| -- | -- | 1,218 | 739,120 | 2,078,747 |
| -- | -- | 18,982 | 694,006 | 653,731 |
| -- | -- | -- | 163,945 | 65,235 |
| -- | -- | 42,812 | 2,310,888 | 3,520,353 |
| 420,204 | 50,162 | -- | 477,366 | 1,335,931 |
| 37,680 | 59,579 | -- | 97,259 | 340,380 |
| -- | -- | -- | -- | 246,507 |
| -- | -- | -- | 1,489,487 | 1,579,322 |
| -- | -- | -- | 1,079,332 | 1,066,814 |
| -- | -- | -- | 3,722,681 | 3,540,493 |
| 457,884 | 109,741 | -- | 6,866,125 | 8,109,447 |
| -- | -- | -- | 51,897,503 | 55,701,763 |
| -- | -- | -- | 2,165,306 | 2,028,188 |
| -- | -- | -- | (1,404,140) | (1,620,744) |
| -- | -- | -- | 255,262 | 322,168 |
| -- | -- | -- | 52,913,931 | 56,431,375 |
| 457,884 | 109,741 | 42,812 | 62,090,944 | 68,061,175 |
| 47,500 | -- | -- | 28,851,420 | 28,851,420 |
| -- | -- | 3,205 | 324,169 | 324,168 |
| -- | -- | -- | 559,127 | 559,127 |
| 47,500 | -- | 3,205 | 29,734,716 | 29,734,715 |
| 11,242,149 | -- | -- | 16,392,249 | 15,309,565 |
| 1,935,858 | 4,792,666 | -- | 6,728,524 | 8,792,401 |
| 463,933 | 1,564,065 | 78,506 | 38,045,406 | 34,487,814 |
| 13,641,940 | 6,356,731 | 78,506 | 61,166,179 | 58,589,780 |
| 13,689,440 | 6,356,731 | 81,711 | 90,900,895 | 88,324,495 |
| \$ 14,147,324 | \$ 6,466,472 | \$ 124,523 | \$ 152,991,839 | \$ 156,385,670 |

CITY OF SARASOTA, FLORIDA
Water and Sewer System Enterprise Fund
Combining Schedule of Revenues, Expenses, and Changes in Retained Earnings
Year Ended September 30, 2001
With Comparative Totals for the Year Ended September 30, 2000

| | Revenue Account | Interest & Sinking Accounts | Renewal, Replacement & Improvement Account |
|--|----------------------|-----------------------------------|---|
| Operating revenues | | | |
| Charges for services | | | |
| Water sales | \$ 10,520,368 | \$ -- | \$ -- |
| Sewer collection service | 13,152,621 | -- | -- |
| Connection fees | -- | -- | -- |
| Reconnection fees | 96,247 | -- | -- |
| Merchandise sales | -- | -- | -- |
| Intergovernmental and other | 87,450 | -- | 37,777 |
| Rents | 9,122 | -- | -- |
| Miscellaneous | 27,134 | -- | -- |
| Total operating revenues | <u>23,892,942</u> | <u>--</u> | <u>37,777</u> |
| Operating expenses | | | |
| Personal services | 5,493,835 | -- | -- |
| Contractual services | 5,179,878 | 3,600 | 522,854 |
| Contractual maintenance | 473,206 | -- | -- |
| Supplies and materials | 2,023,495 | -- | -- |
| Depreciation | 5,880,440 | -- | 471,857 |
| Other | 97,014 | -- | -- |
| Total operating expenses | <u>19,147,868</u> | <u>3,600</u> | <u>994,711</u> |
| Operating income (loss) | <u>4,745,074</u> | <u>(3,600)</u> | <u>(956,934)</u> |
| Nonoperating revenues (expenses) | | | |
| Investment income | 282,447 | 304,468 | 182,105 |
| Interest expense | -- | (3,331,858) | -- |
| Loan and bond issue expense | -- | (195,985) | -- |
| Gain (loss) on disposition of fixed assets | 446 | -- | 47,299 |
| Total nonoperating revenues (expenses) | <u>282,893</u> | <u>(3,223,375)</u> | <u>229,404</u> |
| Income (loss) before operating transfers | <u>5,027,967</u> | <u>(3,226,975)</u> | <u>(727,530)</u> |
| Operating/intraaccount transfers | | | |
| Capital projects funds | -- | -- | (18,776) |
| Interest & sinking accounts | (6,862,116) | 6,862,116 | -- |
| Renewal, replacement and improvement account | (3,672,115) | -- | 3,672,115 |
| General reserve account | (348,048) | -- | -- |
| Property, plant and equipment | 5,554,202 | -- | (3,108,120) |
| Total transfers | <u>(5,328,077)</u> | <u>6,862,116</u> | <u>545,219</u> |
| Net income (loss) | (300,110) | 3,635,141 | (182,311) |
| Retained earnings (deficit) at beginning of year | <u>85,231,269</u> | <u>(51,398,972)</u> | <u>4,103,985</u> |
| Retained earnings (deficit) at end of year. | <u>\$ 84,931,159</u> | <u>\$ (47,763,831)</u> | <u>\$ 3,921,674</u> |

| General Reserve Account | Utility Construction Accounts | Utility Stores Account | Eliminations | Totals | |
|-------------------------|-------------------------------|------------------------|------------------|----------------------|----------------------|
| | | | | 2001 | 2000 |
| \$ -- | \$ -- | \$ -- | \$ -- | \$ 10,520,368 | \$ 10,204,330 |
| -- | -- | -- | -- | 13,152,621 | 12,907,564 |
| -- | -- | -- | -- | -- | 567,238 |
| 460,132 | -- | -- | -- | 556,379 | 83,294 |
| -- | -- | 392,343 | (392,343) | -- | -- |
| -- | -- | -- | -- | 125,227 | 177,786 |
| -- | -- | -- | -- | 9,122 | 46,894 |
| -- | -- | 1,442 | -- | 28,576 | 159,184 |
| <u>460,132</u> | <u>--</u> | <u>393,785</u> | <u>(392,343)</u> | <u>24,392,293</u> | <u>24,146,290</u> |
| -- | -- | 85,857 | -- | 5,579,692 | 5,123,611 |
| -- | 9,225 | 55,836 | -- | 5,771,393 | 5,346,274 |
| -- | -- | 12,787 | -- | 485,993 | 432,371 |
| -- | -- | 250,102 | (392,343) | 1,881,254 | 1,859,645 |
| -- | -- | 11,488 | -- | 6,363,785 | 6,183,663 |
| 157,418 | -- | -- | -- | 254,432 | 296,122 |
| <u>157,418</u> | <u>9,225</u> | <u>416,070</u> | <u>(392,343)</u> | <u>20,336,549</u> | <u>19,241,686</u> |
| <u>302,714</u> | <u>(9,225)</u> | <u>(22,285)</u> | <u>--</u> | <u>4,055,744</u> | <u>4,904,604</u> |
| 1,004,376 | 358,339 | -- | -- | 2,131,735 | 2,028,242 |
| -- | -- | -- | -- | (3,331,858) | (3,512,401) |
| -- | (112,206) | -- | -- | (308,191) | (219,066) |
| -- | -- | -- | -- | 47,745 | 12,622 |
| <u>1,004,376</u> | <u>246,133</u> | <u>--</u> | <u>--</u> | <u>(1,460,569)</u> | <u>(1,690,603)</u> |
| <u>1,307,090</u> | <u>236,908</u> | <u>(22,285)</u> | <u>--</u> | <u>2,595,175</u> | <u>3,214,001</u> |
| -- | -- | -- | -- | (18,776) | -- |
| -- | -- | -- | -- | -- | -- |
| -- | -- | -- | -- | -- | -- |
| 348,048 | -- | -- | -- | -- | -- |
| <u>(2,262,547)</u> | <u>(183,535)</u> | <u>--</u> | <u>--</u> | <u>--</u> | <u>--</u> |
| <u>(1,914,499)</u> | <u>(183,535)</u> | <u>--</u> | <u>--</u> | <u>(18,776)</u> | <u>--</u> |
| (607,409) | 53,373 | (22,285) | -- | 2,576,399 | 3,214,001 |
| <u>14,249,349</u> | <u>6,303,358</u> | <u>100,791</u> | <u>--</u> | <u>58,589,780</u> | <u>55,375,779</u> |
| <u>\$ 13,641,940</u> | <u>\$ 6,356,731</u> | <u>\$ 78,506</u> | <u>\$ --</u> | <u>\$ 61,166,179</u> | <u>\$ 58,589,780</u> |

CITY OF SARASOTA, FLORIDA
Water and Sewer System Enterprise Fund
Combining Schedule of Cash Flows
Year Ended September 30, 2001
With Comparative Totals for the Year Ended September 30, 2000

| | Revenue Account | Interest & Sinking Accounts | Renewal, Replacement & Improvement Account |
|--|---------------------|-----------------------------------|---|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Operating income (loss) | \$ 4,745,074 | \$ (3,600) | \$ (956,934) |
| Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities: | | | |
| Depreciation | 5,880,440 | -- | 471,857 |
| Net (increase) decrease in: | | | |
| Accounts receivable | (457,568) | -- | -- |
| Due from other governmental agencies | (21,309) | -- | -- |
| Inventories | -- | -- | -- |
| Prepaid items | 6,194 | -- | -- |
| Net increase (decrease) in: | | | |
| Accounts payable | 105,122 | 7,000 | (57,942) |
| Contracts payable - retainage | -- | -- | (68,880) |
| Due to other funds | 2,659 | -- | 1,500 |
| Accrued wages and unpaid vacation | 29,210 | -- | 7,500 |
| Deferred revenue | 98,710 | -- | -- |
| Customer deposits | 12,518 | -- | -- |
| Net cash provided by (used in) operating activities | <u>10,401,050</u> | <u>3,400</u> | <u>(602,899)</u> |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES | | | |
| Interfund loan borrowings | -- | -- | -- |
| Interfund loan repayments | (1,332,118) | -- | -- |
| Operating transfers in | -- | 6,862,116 | 3,672,115 |
| Operating transfers out | <u>(10,882,279)</u> | <u>--</u> | <u>(18,776)</u> |
| Net cash provided by (used in) noncapital financing activities | <u>(12,214,397)</u> | <u>6,862,116</u> | <u>3,653,339</u> |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | | |
| Acquisition of property, plant and equipment | -- | -- | (3,037,103) |
| Principal repayments - revenue bonds | -- | (3,460,000) | -- |
| Principal repayments - loans payable | -- | (162,072) | -- |
| Interest and fiscal charges paid | -- | (3,357,071) | -- |
| Proceeds from sale of fixed assets | 446 | -- | 49,198 |
| Contributions from other governmental units | <u>--</u> | <u>--</u> | <u>--</u> |
| Net cash provided by (used in) capital and related financing activities | <u>446</u> | <u>(6,979,143)</u> | <u>(2,987,905)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Interest on investments | 228,635 | 289,620 | 150,683 |
| Purchase of investments | (3,488,006) | -- | (500,000) |
| Proceeds from sale and maturities of investments | <u>4,238,709</u> | <u>650,000</u> | <u>2,550,000</u> |
| Net cash provided by (used in) investing activities | <u>979,338</u> | <u>939,620</u> | <u>2,200,683</u> |
| Net increase (decrease) in cash and cash equivalents | (833,563) | 825,993 | 2,263,218 |
| Cash and cash equivalents at beginning of year | <u>3,464,381</u> | <u>6,882,456</u> | <u>626,704</u> |
| Cash and cash equivalents at end of year | <u>\$ 2,630,818</u> | <u>\$ 7,708,449</u> | <u>\$ 2,889,922</u> |

| General Reserve Account | Utility Construction Accounts | Utility Stores Account | Eliminations | Totals | |
|-------------------------|-------------------------------|------------------------|--------------|----------------------|----------------------|
| | | | | 2001 | 2000 |
| \$ 302,714 | \$ (9,225) | \$ (22,285) | \$ -- | \$ 4,055,744 | \$ 4,904,604 |
| -- | -- | 11,488 | -- | 6,363,785 | 6,183,663 |
| -- | -- | -- | -- | (457,568) | (40,684) |
| -- | -- | -- | -- | (21,309) | (5,725) |
| -- | -- | 6,023 | -- | 6,023 | 10,288 |
| -- | -- | -- | -- | 6,194 | (9,822) |
| (180,732) | (684,833) | 8,646 | -- | (802,739) | 1,235,709 |
| (138,904) | (104,217) | -- | -- | (312,001) | 315,700 |
| -- | -- | 72 | -- | 4,231 | (17,395) |
| -- | -- | 3,565 | -- | 40,275 | (23,042) |
| -- | -- | -- | -- | 98,710 | (13,215) |
| -- | -- | -- | -- | 12,518 | (238,630) |
| <u>(16,922)</u> | <u>(798,275)</u> | <u>7,509</u> | <u>--</u> | <u>8,993,863</u> | <u>12,301,451</u> |
| -- | -- | -- | -- | -- | 2,200,985 |
| (246,507) | -- | (7,509) | -- | (1,586,134) | (85,556) |
| 348,048 | -- | -- | -- | 10,882,279 | 11,262,604 |
| -- | -- | -- | -- | (10,901,055) | (11,262,604) |
| <u>101,541</u> | <u>--</u> | <u>(7,509)</u> | <u>--</u> | <u>(1,604,910)</u> | <u>2,115,429</u> |
| (1,512,441) | (1,487,394) | -- | -- | (6,036,938) | (8,448,067) |
| -- | -- | -- | -- | (3,460,000) | (3,290,000) |
| -- | -- | -- | -- | (162,072) | (157,783) |
| -- | (112,206) | -- | -- | (3,469,277) | (3,315,213) |
| -- | -- | -- | -- | 49,644 | 25,781 |
| -- | -- | -- | -- | -- | 1,059,871 |
| <u>(1,512,441)</u> | <u>(1,599,600)</u> | <u>--</u> | <u>--</u> | <u>(13,078,643)</u> | <u>(14,125,411)</u> |
| 789,808 | 342,253 | -- | -- | 1,800,999 | 1,857,676 |
| (5,029,219) | (2,999,219) | -- | -- | (12,016,444) | (15,876,278) |
| <u>13,325,000</u> | <u>4,015,156</u> | <u>--</u> | <u>--</u> | <u>24,778,865</u> | <u>16,007,436</u> |
| <u>9,085,589</u> | <u>1,358,190</u> | <u>--</u> | <u>--</u> | <u>14,563,420</u> | <u>1,988,834</u> |
| 7,657,767 | (1,039,685) | -- | -- | 8,873,730 | 2,280,303 |
| 1,884,014 | 4,919,692 | -- | -- | 17,777,247 | 15,496,944 |
| <u>\$ 9,541,781</u> | <u>\$ 3,880,007</u> | <u>\$ --</u> | <u>\$ --</u> | <u>\$ 26,650,977</u> | <u>\$ 17,777,247</u> |

(Continued)

CITY OF SARASOTA, FLORIDA
Water and Sewer System Enterprise Fund
Combining Schedule of Cash Flows
Year Ended September 30, 2001
With Comparative Totals for the Year Ended September 30, 2000
(Continued)

| | Revenue Account | Interest & Sinking Accounts | Renewal, Replacement & Improvement Account |
|---|--------------------|-----------------------------------|---|
| CASH AND CASH EQUIVALENTS AT END OF YEAR CONSISTS OF: | | | |
| Cash | \$ 1,150 | \$ -- | \$ -- |
| Equity in pooled cash and investments | 1,040,332 | 31,787 | 787,332 |
| Cash with fiscal agents | -- | 5,129,487 | -- |
| Investments | 2,595,586 | 3,775,050 | 2,102,590 |
| Cash and investments per Combining Balance Sheet | 3,637,068 | 8,936,324 | 2,889,922 |
| Less: Investments not considered cash equivalents | (1,006,250) | (1,227,875) | -- |
| Total cash and cash equivalents at end of year | \$ 2,630,818 | \$ 7,708,449 | \$ 2,889,922 |
| NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES | | | |
| Property, plant and equipment transferred from (to) other funds | \$ -- | \$ -- | \$ -- |
| Property, plant and equipment transferred from (to) other accounts | 5,554,202 | -- | (3,108,120) |
| Amortization of loan and bond issue costs | -- | 193,827 | -- |
| Amortization of discount on capital appreciation bonds | -- | 137,118 | -- |
| Amortization of premium on issuance of bonds | -- | 66,906 | -- |
| Amortization of deferred loss on defeasance of debt | -- | 216,603 | -- |
| Increase in fair value of investments | 51,550 | 20,734 | 38,238 |

| General Reserve Account | Utility Construction Accounts | Utility Stores Account | Totals | |
|-------------------------------|-------------------------------------|------------------------------|----------------------|----------------------|
| | | | 2001 | 2000 |
| \$ -- | \$ -- | \$ -- | \$ 1,150 | \$ 1,150 |
| 2,229,947 | 759,615 | -- | 4,849,013 | 2,015,265 |
| -- | -- | -- | 5,129,487 | 5,039,322 |
| <u>11,384,998</u> | <u>4,122,892</u> | <u>--</u> | <u>23,981,116</u> | <u>30,357,246</u> |
| 13,614,945 | 4,882,507 | -- | 33,960,766 | 37,412,983 |
| <u>(4,073,164)</u> | <u>(1,002,500)</u> | <u>--</u> | <u>(7,309,789)</u> | <u>(19,635,736)</u> |
| <u>\$ 9,541,781</u> | <u>\$ 3,880,007</u> | <u>\$ --</u> | <u>\$ 26,650,977</u> | <u>\$ 17,777,247</u> |
| \$ -- | \$ -- | \$ -- | \$ -- | \$ 310,083 |
| (2,262,547) | (183,535) | -- | -- | -- |
| -- | -- | -- | 193,827 | 216,787 |
| -- | -- | -- | 137,118 | 128,434 |
| -- | -- | -- | 66,906 | 73,281 |
| -- | -- | -- | 216,603 | 228,245 |
| 292,894 | 17,084 | -- | 420,500 | 16,592 |

CITY OF SARASOTA, FLORIDA
 Bobby Jones Golf Course Enterprise Fund
 Comparative Statement of Revenues, Expenses and
 Changes in Retained Earnings
 Years Ended September 30, 2001 and 2000

| | <u>2001</u> | <u>2000</u> |
|--|---------------------|---------------------|
| Operating revenues | | |
| Charges for services | | |
| Annual green fees | \$ 255,608 | \$ 251,678 |
| Green fees | 988,972 | 1,045,259 |
| Cart rental | 949,354 | 905,576 |
| Merchandise sales | 137,497 | 125,325 |
| Driving range fees | 36,689 | 39,556 |
| Other sales | 60,883 | 55,794 |
| Rents | | |
| Restaurant | 7,935 | 9,000 |
| Miscellaneous | 2,999 | 12,094 |
| | <u>2,439,937</u> | <u>2,444,282</u> |
| Total operating revenues | | |
| Operating expenses | | |
| Personal services | 505,082 | 488,514 |
| Contractual services | 302,593 | 280,682 |
| Contractual maintenance | 1,261,575 | 1,227,199 |
| Supplies and materials | | |
| Operating | 33,262 | 30,966 |
| Merchandise | 98,242 | 89,462 |
| Depreciation | 335,673 | 300,881 |
| | <u>2,536,427</u> | <u>2,417,704</u> |
| Total operating expenses | | |
| Operating income (loss) | <u>(96,490)</u> | <u>26,578</u> |
| Nonoperating revenues (expenses) | | |
| Investment income | 88,299 | 62,260 |
| Interest expense | (6,508) | (13,563) |
| Loss on disposition of fixed assets | -- | (1,519) |
| | <u>81,791</u> | <u>47,178</u> |
| Total nonoperating revenues (expenses) | | |
| Net income (loss) | (14,699) | 73,756 |
| Retained earnings at beginning of year | <u>3,454,996</u> | <u>3,381,240</u> |
| Retained earnings at end of year | <u>\$ 3,440,297</u> | <u>\$ 3,454,996</u> |

CITY OF SARASOTA, FLORIDA
Mobile Home Park Enterprise Fund
Comparative Statement of Revenues, Expenses and
Changes in Retained Earnings
Years Ended September 30, 2001 and 2000

| | <u>2001</u> | <u>2000</u> |
|--|-------------------|-------------------|
| Operating revenues | | |
| Charges for services | | |
| Utility services | \$ 18,644 | \$ 29,084 |
| Cable TV fees | 3,423 | 5,695 |
| Other sales & services | 12,114 | 16,443 |
| Rents | | |
| Land | 69,812 | 116,792 |
| Building | 25,831 | 20,525 |
| Other | 7,899 | 8,904 |
| Miscellaneous | <u>114</u> | <u>78</u> |
| Total operating revenues | <u>137,837</u> | <u>197,521</u> |
| Operating expenses | | |
| Personal services | 122,499 | 154,456 |
| Contractual services | 92,654 | 147,181 |
| Contractual maintenance | 4,306 | 5,247 |
| Supplies and materials | 10,184 | 10,767 |
| Depreciation | <u>29,117</u> | <u>29,755</u> |
| Total operating expenses | <u>258,760</u> | <u>347,406</u> |
| Operating loss | <u>(120,923)</u> | <u>(149,885)</u> |
| Nonoperating revenues | | |
| Investment income | 11,275 | 2,824 |
| Gain on disposition of fixed assets | <u>947</u> | <u>--</u> |
| Total nonoperating revenues | <u>12,222</u> | <u>2,824</u> |
| Loss before operating transfers | (108,701) | (147,061) |
| Operating transfers in | | |
| General fund | <u>120,000</u> | <u>251,038</u> |
| Net income | 11,299 | 103,977 |
| Retained earnings at beginning of year | <u>342,626</u> | <u>238,649</u> |
| Retained earnings at end of year | <u>\$ 353,925</u> | <u>\$ 342,626</u> |

CITY OF SARASOTA, FLORIDA
 Van Wezel Performing Arts Hall Enterprise Fund
 Comparative Statement of Revenues, Expenses and
 Changes in Retained Earnings
 Years Ended September 30, 2001 and 2000

| | 2001 | 2000 |
|--|--------------|---------------|
| Operating revenues | | |
| Charges for services | | |
| Ticket sales | \$ 5,170,385 | \$ 789,418 |
| Other sales & services | 461,761 | 144,455 |
| Rents | 204,890 | 43,450 |
| Miscellaneous | 122,916 | 24,083 |
| Total operating revenues | 5,959,952 | 1,001,406 |
| Operating expenses | | |
| Personal services | 1,118,236 | 631,422 |
| Contractual services | 5,691,214 | 2,443,633 |
| Contractual maintenance | 31,858 | 18,310 |
| Supplies and materials | 176,533 | 126,585 |
| Depreciation | 478,153 | 73,409 |
| Total operating expenses | 7,495,994 | 3,293,359 |
| Operating loss | (1,536,042) | (2,291,953) |
| Nonoperating revenues (expenses) | | |
| Grant income | 285,014 | 223,952 |
| Investment income | 71,141 | 71,959 |
| Loss on disposition of fixed assets | (2,834) | (407,813) |
| Total nonoperating revenues (expenses) | 353,321 | (111,902) |
| Loss before operating transfers | (1,182,721) | (2,403,855) |
| Operating transfers in | | |
| General fund | 1,893,196 | 372,125 |
| Net income (loss) | 710,475 | (2,031,730) |
| Retained earnings (deficit) at beginning of year | (1,529,751) | 501,979 |
| Retained earnings (deficit) at end of year | \$ (819,276) | \$(1,529,751) |

CITY OF SARASOTA, FLORIDA
Solid Waste Management Enterprise Fund
Comparative Statement of Revenues, Expenses and
Changes in Retained Earnings
Years Ended September 30, 2001 and 2000

| | <u>2001</u> | <u>2000</u> |
|--|----------------------------|----------------------------|
| Operating revenues | | |
| Charges for services | | |
| Fees | \$ 9,173,344 | \$ 8,816,374 |
| Miscellaneous | <u>6,830</u> | <u>5,909</u> |
| Total operating revenues | <u>9,180,174</u> | <u>8,822,283</u> |
| Operating expenses | | |
| Personal services | 1,320,562 | 1,371,475 |
| Contractual services | 6,361,326 | 6,360,086 |
| Contractual maintenance | 268,108 | 363,067 |
| Supplies and materials | 359,261 | 445,729 |
| Depreciation | <u>545,250</u> | <u>482,003</u> |
| Total operating expenses | <u>8,854,507</u> | <u>9,022,360</u> |
| Operating income (loss) | <u>325,667</u> | <u>(200,077)</u> |
| Nonoperating revenues | | |
| Grant income | 15,287 | 30,806 |
| Investment income | 160,767 | 112,877 |
| Gain on disposition of fixed assets | <u>30,134</u> | <u>7,325</u> |
| Total nonoperating revenues | <u>206,188</u> | <u>151,008</u> |
| Net income (loss) | 531,855 | (49,069) |
| Retained earnings at beginning of year | <u>1,710,819</u> | <u>1,759,888</u> |
| Retained earnings at end of year | <u><u>\$ 2,242,674</u></u> | <u><u>\$ 1,710,819</u></u> |

CITY OF SARASOTA, FLORIDA
Municipal Auditorium Enterprise Fund
Comparative Statement of Revenues, Expenses and
Changes in Retained Earnings
Years Ended September 30, 2001 and 2000

| | <u>2001</u> | <u>2000</u> |
|--|-------------------|-------------------|
| Operating revenues | | |
| Charges for services | | |
| Ticket sales | \$ 28,022 | \$ 13,964 |
| Other sales | 69,086 | 70,967 |
| Rents | 131,654 | 116,044 |
| Miscellaneous | <u>372</u> | <u>2,735</u> |
| Total operating revenues | <u>229,134</u> | <u>203,710</u> |
| Operating expenses | | |
| Personal services | 152,627 | 162,299 |
| Contractual services | 105,971 | 98,864 |
| Contractual maintenance | 10,019 | 16,219 |
| Supplies and materials | 6,263 | 8,938 |
| Depreciation | <u>70,332</u> | <u>68,625</u> |
| Total operating expenses | <u>345,212</u> | <u>354,945</u> |
| Operating loss | <u>(116,078)</u> | <u>(151,235)</u> |
| Nonoperating revenues | | |
| Investment income | <u>1,907</u> | <u>1,637</u> |
| Total nonoperating revenues | <u>1,907</u> | <u>1,637</u> |
| Loss before operating transfers | (114,171) | (149,598) |
| Operating transfers in | | |
| General fund | 57,466 | 85,397 |
| Special revenue funds | <u>5,881</u> | <u>50,196</u> |
| Net loss | (50,824) | (14,005) |
| Retained earnings at beginning of year | <u>196,387</u> | <u>210,392</u> |
| Retained earnings at end of year | <u>\$ 145,563</u> | <u>\$ 196,387</u> |

CITY OF SARASOTA, FLORIDA
Sports Stadium Enterprise Fund
Comparative Statement of Revenues, Expenses and
Changes in Retained Earnings
Years Ended September 30, 2001 and 2000

| | <u>2001</u> | <u>2000</u> |
|--|------------------------------|------------------------------|
| Operating revenues | | |
| Charges for services | | |
| Ticket sales | \$ 272,226 | \$ 288,446 |
| Utilities | 36,444 | 20,318 |
| Lighting charges | 9,633 | 19,233 |
| Concessions | 75,336 | 84,297 |
| Parking fees | 43,667 | 51,224 |
| Other services | 119,649 | 108,967 |
| Rents | 12,492 | 14,164 |
| Miscellaneous | <u>282</u> | <u>5,575</u> |
| Total operating revenues | <u>569,729</u> | <u>592,224</u> |
| Operating expenses | | |
| Personal services | 185,185 | 191,716 |
| Contractual services | 358,430 | 265,133 |
| Contractual maintenance | 139,180 | 150,914 |
| Supplies and materials | 69,099 | 51,882 |
| Depreciation | <u>276,873</u> | <u>273,273</u> |
| Total operating expenses | <u>1,028,767</u> | <u>932,918</u> |
| Operating loss | <u>(459,038)</u> | <u>(340,694)</u> |
| Nonoperating revenues (expenses) | | |
| Grant income | 5,000 | -- |
| Investment income | 4,904 | 522 |
| Interest expense | -- | -- |
| Loss on disposition of fixed assets | <u>(1,141)</u> | <u>(9,853)</u> |
| Total nonoperating revenues (expenses) | <u>8,763</u> | <u>(9,331)</u> |
| Loss before operating transfers | (450,275) | (350,025) |
| Operating transfers in | | |
| General fund | <u>242,103</u> | <u>165,587</u> |
| Net loss | (208,172) | (184,438) |
| Deficit at beginning of year | <u>(2,371,689)</u> | <u>(2,187,251)</u> |
| Deficit at end of year | <u><u>\$ (2,579,861)</u></u> | <u><u>\$ (2,371,689)</u></u> |

CITY OF SARASOTA, FLORIDA
 Parking Management Enterprise Fund
 Comparative Statement of Revenues, Expenses and
 Changes in Retained Earnings
 Years Ended September 30, 2001 and 2000

| | <u>2001</u> | <u>2000</u> |
|--|-------------------------|---------------------------|
| Operating revenues | | |
| Charges for services | | |
| Permit sales | \$ 151,651 | \$ 179,134 |
| Parking meter collections | 29,432 | 23,170 |
| Fines | | |
| Parking violations | 290,702 | 254,062 |
| Other | 1,688 | 1,255 |
| Miscellaneous | <u>347</u> | <u>170</u> |
| Total operating revenues | <u>473,820</u> | <u>457,791</u> |
| Operating expenses | | |
| Personal services | 238,704 | 205,297 |
| Contractual services | 65,916 | 63,879 |
| Contractual maintenance | 34,849 | 36,062 |
| Supplies and materials | 13,127 | 12,519 |
| Depreciation | <u>48,469</u> | <u>50,963</u> |
| Total operating expenses | <u>401,065</u> | <u>368,720</u> |
| Operating income | <u>72,755</u> | <u>89,071</u> |
| Nonoperating revenues | | |
| Investment Income | <u>53,830</u> | <u>20,942</u> |
| Total nonoperating revenues | <u>53,830</u> | <u>20,942</u> |
| Net income | 126,585 | 110,013 |
| Retained earnings (deficit) at beginning of year | <u>(41,704)</u> | <u>(151,717)</u> |
| Retained earnings (deficit) at end of year | <u><u>\$ 84,881</u></u> | <u><u>\$ (41,704)</u></u> |