

FINANCIAL REPORT
REQUIRED UNDER SECTION 708
OF THE
WATER AND SEWER SYSTEM
REVENUE BONDS RESOLUTION
ENACTED AUGUST 8, 1985



FOR THE PERIOD
OCTOBER 1, 2009
THROUGH
JANUARY 31, 2010

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FINANCE DIRECTOR

CITY OF SARASOTA, FLORIDA
WATER AND SEWER UTILITY REVENUE FUND
STATEMENT OF OPERATIONS
JANUARY 31, 2010

| OPERATING REVENUES | BUDGET | ACTUAL | TOTAL |
|--------------------------------|---------------|-----------------|----------------|
| | ----- | ----- | ----- |
| WATER SALES AND SERVICES | | | |
| ----- | | | |
| WATER USAGE FEES | \$ 14,351,152 | \$ 4,697,297.36 | |
| RECONNECTION FEES | 135,265 | 48,613.83 | |
| OTHER REVENUE | 141,449 | 68,961.90 | |
| | ----- | ----- | |
| TOTAL WATER | 14,627,866 | | 4,814,873.09 |
| SEWER SERVICE CHARGES | | | |
| ----- | | | |
| SEWER USAGE FEES | 17,629,140 | 5,716,600.07 | |
| REUSE USAGE FEES | 169,533 | 49,372.14 | |
| OTHER SEWER UTILITY REVENUE | 32,500 | 43,193.54 | |
| | ----- | ----- | |
| TOTAL SEWER | 17,831,173 | | 5,809,165.75 |
| | | | ----- |
| TOTAL OPERATING REVENUE | 32,459,039 | | 10,624,038.84 |
| | | | |
| OPERATING EXPENSES(Pg 3 and 4) | | | |
| WATER OPERATIONS | 8,438,101 | 2,539,385.05 | |
| WASTEWATER OPERATIONS | 9,698,229 | 2,905,860.45 | |
| UTILITIES OFFICE | 996,945 | 348,787.73 | |
| | ----- | ----- | |
| TOTAL OPERATING EXPENSES | 19,133,275 | | 5,794,033.23 |
| | ----- | | ----- |
| NON-OPERATING REVENUE | | | |
| INTEREST ON INVESTMENTS | -- | 3,590.95 | |
| | ----- | ----- | |
| TOTAL OTHER REVENUE | -- | | 3,590.95 |
| | | | |
| TRANSFERS TO: | | | |
| W/S SRF DEBT SERVICE | (228,141) | (76,047.00) | |
| RENEWAL, REPLACEMENT AND IMP | (4,892,668) | (1,630,889.32) | |
| GENERAL UTILITY RESERVE | (123,907) | (41,302.32) | |
| 2008 W&S BONDS DEBT SERVICE | (1,753,131) | (584,377.00) | |
| 2005 W&S BONDS DEBT SERVICE | (581,340) | (193,780.00) | |
| 2004 W&S BONDS DEBT SERVICE | (1,397,550) | (465,850.00) | |
| 2002B W&S BONDS DEBT SERVICE | (474,842) | (158,280.68) | |
| 2002 A W&S BONDS DEBT SERVICE | (2,691,750) | (897,250.00) | |
| 1998 W&S BONDS DEBT SERVICE | (1,038,550) | (346,183.32) | |
| 1993C W&S BONDS DEBT SERVICE | (250,100) | (83,366.68) | |
| | ----- | ----- | |
| | (13,431,979) | | (4,477,326.32) |
| | ----- | | ----- |
| NET PROFIT | \$ (106,215) | | \$ 356,270.24 |
| | ===== | | ===== |

CITY OF SARASOTA, FLORIDA
 WATER AND SEWER UTILITY REVENUE FUND
 DETAIL SCHEDULE OF OPERATION EXPENSES
 JANUARY 31, 2010

| | BUDGET | ACTUAL | TOTAL |
|--------------------------------------|---------------|---------------|-----------------|
| | ----- | ----- | ----- |
| WATER OPERATIONS | | | |
| ----- | | | |
| WATER ADMINISTRATION | | | |
| PERSONAL SERVICES | \$ 951,639 | \$ 304,903.66 | |
| OTHER OPERATING EXPENSES | 614,859 | 196,983.42 | |
| COST ALLOCATION | 812,808 | 270,936.00 | |
| DEBT-SERVICE | 1,811 | 603.68 | |
| | ----- | ----- | |
| TOTAL | 2,381,117 | | 773,426.76 |
| SOURCE OF SUPPLY | | | |
| PERSONAL SERVICES | 323,223 | 79,592.64 | |
| OTHER OPERATING EXPENSES | 619,803 | 113,229.11 | |
| DEBT-SERVICE | 453 | 151.00 | |
| | ----- | ----- | |
| TOTAL | 943,479 | | 192,972.75 |
| WATER TREATMENT FACILITY | | | |
| PERSONAL SERVICES | 1,429,008 | 417,042.66 | |
| OTHER OPERATING EXPENSES | 1,695,912 | 510,310.64 | |
| DEBT-SERVICE | 26,819 | 8,939.68 | |
| CAPITAL OUTLAY | -- | 1,022.50 | |
| | ----- | ----- | |
| TOTAL | 3,151,739 | | 937,315.48 |
| CONSTRUCTION SERVICES | | | |
| PERSONAL SERVICES | 78,354 | 38,779.93 | |
| OTHER OPERATING EXPENSES | 127,268 | 28,381.63 | |
| | ----- | ----- | |
| TOTAL | 205,622 | | 67,161.56 |
| DISTRIBUTION SYSTEM | | | |
| PERSONAL SERVICES | 1,165,852 | 345,573.68 | |
| OTHER OPERATING EXPENSES | 583,160 | 220,557.50 | |
| DEBT-SERVICE | 7,132 | 2,377.32 | |
| | ----- | ----- | |
| TOTAL | 1,756,144 | | 568,508.50 |
| | ----- | | ----- |
| TOTAL WATER OPERATIONS | \$ 8,438,101 | | \$ 2,539,385.05 |
| | ----- | | ----- |
| WASTEWATER OPERATIONS | | | |
| ----- | | | |
| WASTEWATER ADMINISTRATION | | | |
| PERSONAL SERVICES | \$ 217,560 | \$ 104,526.63 | |
| OTHER OPERATING EXPENSES | 514,612 | 234,422.88 | |
| COST ALLOCATION | 759,222 | 253,074.00 | |
| DEBT-SERVICE | 1,811 | 603.68 | |
| OTHER GRANTS | 33,050 | -- | |
| CAPITAL OUTLAY | 1,400 | 1,374.79 | |
| | ----- | ----- | |
| TOTAL | 1,527,655 | | 594,001.98 |
| SOURCE OF SUPPLY | | | |
| PERSONAL SERVICES | 477,156 | 136,541.69 | |
| OTHER OPERATING EXPENSES | 517,963 | 103,462.34 | |
| DEBT-SERVICE | 123 | 41.00 | |
| | ----- | ----- | |
| TOTAL | 995,242 | | 240,045.03 |
| LIFT STATIONS | | | |
| PERSONAL SERVICES | 1,287,465 | 371,645.46 | |
| OTHER OPERATING EXPENSES | 649,594 | 225,125.75 | |
| | ----- | ----- | |
| TOTAL | 1,937,059 | | 596,771.21 |
| WASTEWATER TREATMENT FACILITY | | | |
| PERSONAL SERVICES | 1,845,734 | 596,061.02 | |
| OTHER OPERATING EXPENSES | 1,876,301 | 524,230.71 | |
| DEBT-SERVICE | 21,180 | 7,060.00 | |
| | ----- | ----- | |
| TOTAL | 3,743,215 | | 1,127,351.73 |
| COMPOST FACILITY | | | |
| PERSONAL SERVICES | 449,590 | 129,392.63 | |
| OTHER OPERATING EXPENSES | 644,425 | 99,575.10 | |
| | ----- | ----- | |
| TOTAL | 1,094,015 | | 228,967.73 |
| RECLAIMED WATER SYSTEM | | | |
| PERSONAL SERVICES | 216,474 | 55,287.37 | |
| OTHER OPERATING EXPENSES | 184,569 | 63,435.40 | |
| | ----- | ----- | |
| TOTAL | 401,043 | | 118,722.77 |
| | ----- | | ----- |
| TOTAL WASTEWATER OPERATIONS | \$ 9,698,229 | | \$ 2,905,860.45 |
| | ----- | | ----- |
| UTILITIES BILLING OFFICE | | | |
| ----- | | | |
| PERSONAL SERVICES | \$ 673,119 | \$ 251,167.95 | |
| OTHER OPERATING EXPENSES | 323,503 | 97,512.10 | |
| DEBT-SERVICE | 323 | 107.68 | |
| | ----- | ----- | |
| TOTAL UTILITIES OFFICE | 996,945 | | 348,787.73 |
| | ----- | | ----- |
| TOTAL OPERATING EXPENSES | \$ 19,133,275 | | \$ 5,794,033.23 |
| | ===== | | ===== |

CITY OF SARASOTA, FLORIDA
RENEWAL, REPLACEMENT & IMPROVEMENT FUND
SCHEDULE OF REVENUE AND EXPENSES
JANUARY 31, 2010

| | BUDGET | ACTUAL | TOTAL |
|--|--------------|-----------------|-----------------|
| | ----- | ----- | ----- |
| REVENUES | | | |
| ----- | | | |
| BEGINNING CASH BALANCE 10/01/09 | \$ (633,657) | \$ (744,265.29) | |
| TRANSFER FROM REVENUE FUND | 4,892,668 | 1,630,889.32 | |
| INTEREST ON INVESTMENTS | 10,000 | 1,337.43 | |
| OTHER REVENUES | 15,500 | 13,831.90 | |
| | ----- | ----- | |
| | \$ 4,284,511 | | \$ 901,793.36 |
| | ===== | | ===== |
| EXPENDITURES | | | |
| ----- | | | |
| WATER EXPENSES | | | |
| ----- | | | |
| SOURCE OF SUPPLY | | | |
| PERSONAL SERVICES | \$ 34,822 | \$ 26,015.49 | |
| OTHER OPERATING EXPENSES | 166,527 | 76,454.51 | |
| CAPITAL OUTLAY | 25,000 | 789.00 | |
| | ----- | ----- | |
| TOTAL | 226,349 | | 103,259.00 |
| WATER DISTRIBUTION SYS-WATER | | | |
| PERSONAL SERVICES | 326,624 | 195,486.83 | |
| OTHER OPERATIONS EXPENSES | 168,207 | 35,833.58 | |
| CAPITAL OUTLAY | 156,088 | 8,522.12 | |
| | ----- | ----- | |
| TOTAL | 650,919 | | 239,842.53 |
| OTHER CAPITAL | | | |
| WATER TREATMENT FACILITY | 237,016 | 35,387.64 | |
| WATER | 742,018 | 273,107.94 | |
| | ----- | ----- | |
| TOTAL | 979,034 | | 308,495.58 |
| | ----- | | ----- |
| TOTAL WATER EXPENSES | \$ 1,856,302 | | \$ 651,597.11 |
| | ----- | | ----- |
| WASTEWATER EXPENSES | | | |
| WASTEWATER | 6,000 | (4,695.74) | (4,695.74) |
| | ----- | ----- | |
| WASTEWATER COLLECTION SYSTEM | | | |
| PERSONAL SERVICES | 527,079 | 145,559.61 | |
| OTHER OPERATIONS EXPENSES | 182,644 | 63,621.63 | |
| CAPITAL OUTLAY | 427,835 | 47,140.96 | |
| | ----- | ----- | |
| TOTAL | 1,137,557 | | 256,322.20 |
| LIFT STATIONS - CAPITAL | | | |
| PERSONAL SERVICES | 10,000 | -- | |
| OTHER OPERATING EXPENSES | 297,502 | 63,505.58 | |
| CAPITAL OUTLAY | 67,490 | 42,016.86 | |
| | ----- | ----- | |
| TOTAL | 374,992 | | 105,522.44 |
| TREATMENT PLANT | | | |
| PERSONAL SERVICES | 81,762 | 15,588.43 | |
| OTHER OPERATING EXPENSES | 540,492 | 162,240.84 | |
| CAPITAL OUTLAY | 494,933 | 20,275.00 | |
| | ----- | ----- | |
| TOTAL | 1,117,187 | | 198,104.27 |
| RECLAIMED WATER SYSTEM | | | |
| PERSONAL SERVICES | 35,000 | -- | |
| OTHER OPERATING EXPENSES | 76,876 | 16,100.38 | |
| CAPITAL OUTLAY | 6,000 | -- | |
| LOSS ON FIXED ASSETS | -- | -- | |
| | ----- | ----- | |
| TOTAL | 117,876 | | 16,100.38 |
| | ----- | | ----- |
| TOTAL WASTEWATER EXPENSES | \$ 2,753,612 | | \$ 571,353.55 |
| | ----- | | ----- |
| TOTAL WATER AND WASTEWATER EXPENDITURES | \$ 4,609,914 | | \$ 1,222,950.66 |
| | ===== | | ===== |

CITY OF SARASOTA, FLORIDA
 GENERAL RESERVE FUND
 SCHEDULE OF REVENUE AND EXPENSES
 JANUARY 31, 2010

| REVENUES | BUDGET | ACTUAL | TOTAL |
|---------------------------------|---------------------|-----------------|------------------------|
| BEGINNING CASH BALANCE 10/01/09 | \$ 5,813,259 | \$ 6,444,790.81 | |
| TRANSFER FROM REVENUE FUND | 123,907 | 41,302.32 | |
| INTEREST ON INVESTMENTS | 200,000 | 39,444.39 | |
| WATER CONNECTION FEES ORD#2227 | 215,000 | 24,360.00 | |
| WASTEWATER CONNECTION FEES | 265,000 | 39,355.00 | |
| REUSE CONNECTION FEES | 5,000 | 2,669.50 | |
| TOTAL | \$ 6,622,166 | | \$ 6,591,922.02 |

| EXPENDITURES | BUDGET | COMMITTED | TOTAL |
|-------------------------------|---------------------|---------------|------------------------|
| WATER TREATMENT FACILITY | \$ 903,555 | \$ 135,230.20 | |
| DISTRIBUTION SYS NEW CUTOMERS | 100,000 | 56,572.89 | |
| DISTRIBUTION SYSTEM | 323,665 | 136,164.85 | |
| COLLECTION SYS-NEW CUSTOMERS | 163,437 | 28,527.90 | |
| COLLECTION SYSTEM | 832,344 | 132,343.63 | |
| LIFT STATIONS - CAPITAL | 300,000 | -- | |
| WASTEWATER TREATMENT FACILITY | 73,676 | 73,676.16 | |
| COMPOST FACILITY | -- | -- | |
| RECLAIMED WATER SYSTEM | 1,376,230 | 147,240.30 | |
| RESERVE FOR FUTURE EXPANSION | 2,549,259 | 5,882,166.09 | |
| TOTAL | \$ 6,622,166 | | \$ 6,591,922.02 |

WATER AND SEWER STOREROOM FUND
 SCHEDULE OF REVENUES AND EXPENSES
 JANUARY 31, 2010

| REVENUES | BUDGET | ACTUAL | TOTAL |
|---------------------------|----------------|-----------|---------------------|
| PARTS WATER DIVISION | \$ 200,000 | \$ -- | |
| PARTS WASTEWATER DIVISION | 195,459 | -- | |
| REIMBURSEMENTS | -- | 72,251.63 | |
| INTEREST ON INVESTMENTS | -- | 923.97 | |
| TOTAL | 395,459 | | \$ 71,327.66 |

| EXPENDITURES | BUDGET | ACTUAL | TOTAL |
|--------------------------|-------------------|--------------|---------------------|
| PERSONAL SERVICES | 71,012 | \$ 22,824.93 | |
| MERCHANDISE FOR RESALE | 200,000 | (3,920.93) | |
| OTHER OPERATING EXPENSES | 38,344 | 5,551.03 | |
| COST ALLOCATION | 85,780 | 28,593.32 | |
| DEBT-SERVICE | 323 | 107.68 | |
| TOTAL | \$ 395,459 | | \$ 53,156.03 |

| | | | |
|-------------------|-----------|--|---------------------|
| NET PROFIT | -- | | \$ 18,171.63 |
|-------------------|-----------|--|---------------------|

CITY OF SARASOTA, FLORIDA
 WATER AND SEWER SYSTEM SERIES
 INTEREST AND SINKING FUNDS
 SCHEDULE OF REVENUE AND EXPENSES
 JANUARY 31, 2010

| | BUDGET | ACTUAL | TOTAL |
|---|--------------|-----------------|-----------------|
| | ----- | ----- | ----- |
| 1993C W&S BONDS DEBT SERVICE | | | |
| ----- | | | |
| REVENUES | | | |
| BEGINNING CASH BALANCE 10/01/09 | \$ -- | \$ 503,301.21 | |
| INTEREST | -- | 3,286.98 | |
| TRANSFER FROM REVENUE FUND | 250,100 | 83,366.68 | |
| | ----- | ----- | |
| | \$ 250,100 | | \$ 589,954.87 |
| | ===== | | ===== |
| EXPENDITURES | | | |
| TRANSFERS | \$ -- | \$ 3,286.98 | |
| INTEREST | 242,100 | 121,050.00 | |
| FISCAL CHARGES | 8,000 | 1,008.16 | |
| ACCOUNTING AND AUDITING | 3,400 | -- | |
| RESERVE | -- | 464,609.73 | |
| | ----- | ----- | |
| | \$ 253,500 | | \$ 589,954.87 |
| | ===== | | ===== |
| W/S SRF DEBT SERVICE | | | |
| ----- | | | |
| REVENUES | | | |
| BEGINNING CASH BALANCE 10/01/09 | \$ -- | \$ 113,268.41 | |
| INTEREST | -- | 1,247.06 | |
| TRANSFER FM REVENUE FUND | 228,141 | 76,047.00 | |
| | ----- | ----- | |
| | \$ 228,141 | | \$ 190,562.47 |
| | ===== | | ===== |
| EXPENDITURES | | | |
| TRANSFERS | \$ -- | \$ 1,247.06 | |
| PRINCIPAL | 206,317 | -- | |
| INTEREST | 21,824 | -- | |
| RESERVE | -- | 189,315.41 | |
| | ----- | ----- | |
| | \$ 228,141 | | \$ 190,562.47 |
| | ===== | | ===== |
| 2002B W&S BONDS DEBT SERVICE | | | |
| ----- | | | |
| REVENUES | | | |
| BEGINNING CASH BALANCE 10/01/09 | \$ -- | \$ 1,089,828.76 | |
| INTEREST | -- | 812.00 | |
| TRANSFER FM REVENUE FUND | 474,842 | 158,280.68 | |
| | ----- | ----- | |
| | \$ 474,842 | | \$ 1,248,921.44 |
| | ===== | | ===== |
| EXPENDITURES | | | |
| TRANSFERS | \$ -- | \$ 812.00 | |
| PRINCIPAL | 275,000 | 265,000.00 | |
| INTEREST | 192,842 | 100,793.14 | |
| FISCAL CHARGES | 7,000 | 366.63 | |
| RESERVE | -- | 881,949.67 | |
| | ----- | ----- | |
| | \$ 474,842 | | \$ 1,248,921.44 |
| | ===== | | ===== |
| 1998 W&S BONDS DEBT SERVICE | | | |
| ----- | | | |
| REVENUES | | | |
| BEGINNING CASH BALANCE 10/01/09 | \$ -- | \$ 182,669.00 | |
| INTEREST | -- | 2,054.23 | |
| TRANSFER FROM REVENUE FUND | 1,038,550 | 346,183.32 | |
| | ----- | ----- | |
| | \$ 1,038,550 | | \$ 530,906.55 |
| | ===== | | ===== |
| EXPENDITURES | | | |
| TRANSFERS | \$ -- | \$ 2,054.23 | |
| PRINCIPAL | 950,000 | 905,000.00 | |
| INTEREST | 81,550 | 59,440.63 | |
| FISCAL CHARGES | 7,000 | 1,000.00 | |
| ACCOUNTING AND AUDITING | 4,050 | -- | |
| RESERVE | -- | (436,588.31) | |
| | ----- | ----- | |
| | \$ 1,042,600 | | \$ 530,906.55 |
| | ===== | | ===== |

CITY OF SARASOTA, FLORIDA
 WATER AND SEWER SYSTEM SERIES
 INTEREST AND SINKING FUNDS
 SCHEDULE OF REVENUE AND EXPENSES
 JANUARY 31, 2010

| | BUDGET | ACTUAL | TOTAL |
|--|--------------|----------------|-----------------|
| | ----- | ----- | ----- |
| 2002 A W&S BONDS DEBT SERVICE | | | |
| ----- | | | |
| REVENUES | | | |
| BEGINNING CASH BALANCE 10/01/09 | \$ -- | \$ 216,992.96 | |
| INTEREST | -- | 3,766.32 | |
| TRANSFER FROM REVENUE FUND | 2,691,750 | 897,250.00 | |
| | ----- | ----- | |
| | \$ 2,691,750 | | \$ 1,118,009.28 |
| | ===== | | ===== |
| EXPENDITURES | | | |
| TRANSFERS | \$ -- | \$ 3,766.32 | |
| PRINCIPAL | 2,430,000 | 2,305,000.00 | |
| INTEREST | 261,750 | 194,262.50 | |
| FISCAL CHARGES | 3,000 | -- | |
| RESERVE | -- | (1,385,019.54) | |
| | ----- | ----- | |
| | \$ 2,694,750 | | \$ 1,118,009.28 |
| | ===== | | ===== |
| 2004 W&S BONDS DEBT SERVICE | | | |
| ----- | | | |
| REVENUES | | | |
| BEGINNING CASH BALANCE 10/01/09 | \$ -- | \$ 54,657.51 | |
| INTEREST | -- | 1,602.25 | |
| TRANSFER FROM REVENUE FUND | 1,397,550 | 465,850.00 | |
| | ----- | ----- | |
| | \$ 1,397,550 | | \$ 522,109.76 |
| | ===== | | ===== |
| EXPENDITURES | | | |
| TRANSFERS | \$ -- | \$ 1,602.25 | |
| PRINCIPAL | 1,220,000 | 1,180,000.00 | |
| INTEREST | 169,550 | 105,425.00 | |
| FISCAL CHARGES | 8,000 | -- | |
| RESERVE | -- | (764,917.49) | |
| | ----- | ----- | |
| | \$ 1,397,550 | | \$ 522,109.76 |
| | ===== | | ===== |
| 2005 W&S BONDS DEBT SERVICE | | | |
| ----- | | | |
| REVENUES | | | |
| BEGINNING CASH BALANCE 10/01/09 | \$ -- | \$ 119,937.79 | |
| INTEREST | -- | 1,254.06 | |
| TRANSFER FROM REVENUE FUND | 581,340 | 193,780.00 | |
| | ----- | ----- | |
| | \$ 581,340 | | \$ 314,971.85 |
| | ===== | | ===== |
| EXPENDITURES | | | |
| TRANSFERS | \$ -- | \$ 1,254.06 | |
| PRINCIPAL | 310,000 | 300,000.00 | |
| INTEREST | 268,340 | 139,420.01 | |
| FISCAL CHARGES | 3,000 | 750.00 | |
| RESERVE | -- | (126,452.22) | |
| | ----- | ----- | |
| | \$ 581,340 | | \$ 314,971.85 |
| | ===== | | ===== |
| 2008 W&S BONDS DEBT SERVICE | | | |
| ----- | | | |
| REVENUES | | | |
| BEGINNING CASH BALANCE 10/01/09 | \$ -- | \$ 14,847.51 | |
| INTEREST | -- | 1,683.82 | |
| TRANSFER FROM REVENUE FUND | 1,753,131 | 584,377.00 | |
| | ----- | ----- | |
| | \$ 1,753,131 | | \$ 600,908.33 |
| | ===== | | ===== |
| EXPENDITURES | | | |
| PRINCIPAL | \$ 740,631 | \$ 696,573.48 | |
| INTEREST | 1,009,500 | 520,875.00 | |
| FISCAL CHARGES | 3,000 | -- | |
| RESERVE | -- | (616,540.15) | |
| | ----- | ----- | |
| | \$ 1,753,131 | | \$ 600,908.33 |
| | ===== | | ===== |

CITY OF SARASOTA, FLORIDA
 WATER AND SEWER UTILITY SYSTEM
 BALANCE SHEET
 JANUARY 31, 2010

ASSETS

| | | |
|---|----|--------------------------------|
| ----- | | |
| CURRENT ASSETS | | |
| ----- | | |
| PETTY CASH | \$ | 16,553.64 |
| UNBILLED RECEIVABLES | | 1,143,572.99 |
| ACCOUNTS RECEIVABLE | | 547,610.90 |
| ACCOUNTS RECEIVABLE-SEWER | | 1,352,957.14 |
| INVENTORY | | 67,750.27 |
| EQUITY IN POOLED CASH | | 562,060.93 |
| ACCRUED INTEREST RECEIVABLE | | 1,608.41 |
| TOTAL CURRENT ASSETS | | 3,692,114.28 |
| RESTRICTED ASSETS | | |
| ----- | | |
| INVESTMENTS | | 36,076,642.18 |
| DUE FROM OTHER GOVERNMENT UNIT | | 2,690,000.00 |
| ACCRUED INTEREST RECEIVABLE | | 127,145.26 |
| PREPAID EXPENSES | | 440,640.60 |
| TOTAL RESTRICTED ASSETS | | 39,334,428.04 |
| PROPERTY, PLANT & EQUIPMENT | | |
| ----- | | |
| LAND | | 8,575,274.64 |
| BUILDINGS | | 6,099,998.10 |
| EQUIPMENT | | 1,222,313.33 |
| IMPROVEMENTS | | 90,990,420.59 |
| ALL WORK IN PROGRESS | | 14,234,482.51 |
| TOTAL PROPERTY, PLANT & EQUIPMENT | | 121,122,489.17 |
| TOTAL ASSETS | | \$ 164,149,031.49 ===== |
| LIABILITIES AND FUND EQUITY | | |
| ----- | | |
| CURRENT LIABILITIES (CURRENT ASSETS) | | |
| ----- | | |
| ACCOUNTS PAYABLE | | 498,499.71 |
| CONTRACTS PAYABLE-RETAINAGE | | 50,614.77 |
| COMPENSATED ABSENCES PAYABLE | | 1,306,178.06 |
| DEFERRED/UNEARNED REVENUE | | 2,751,522.65 |
| TOTAL | | 4,606,815.19 |
| CURRENT LIABILITIES (RESTRICTED ASSETS) | | |
| ----- | | |
| ACCRUED INTEREST PAYABLE | | 1,241,266.26 |
| CUSTOMER DEPOSITS-WATER/SEWER | | 986,490.73 |
| CURRENT LIABILITY REVENUE BOND | | 5,754,040.36 |
| UNAMORTIZED PREM ON BONDS | | 65,297.92 |
| TOTAL | | 8,047,095.27 |
| LONG-TERM LIABILITIES | | |
| ----- | | |
| REVENUE BONDS PAYABLE | | 50,465,490.89 |
| UNAMORTIZED LOSS ON REFUNDING | | (425,751.16) |
| OPEB LIABILITY | | 994,556.00 |
| TOTAL | | 51,034,295.73 |
| TOTAL LIABILITIES | | \$ 63,688,206.19 ----- |
| FUND EQUITY | | |
| ----- | | |
| CONTRIBUTED CAPITAL-OTHER GOVT | \$ | 28,851,420.15 |
| CONTRIBUTED CAPITAL-DEVELOPERS | | 559,126.78 |
| CONTRIBUTED CAPITAL-GOVERNMENT | | 324,168.28 |
| RETAINED EARNINGS | | 70,726,110.09 |
| TOTAL FUND EQUITY | | \$ 100,460,825.30 ----- |
| TOTAL LIABILITIES FUND BALANCE | | \$ 164,149,031.49 ===== |

CITY OF SARASOTA, FLORIDA
 1991 WATER AND SEWER CONSTRUCTION FUND STATUS
 JANUARY 31, 2010

1991 WATER/SEWER CONSTRUCTION

| | |
|-------------------------------|------------------|
| REMAINING CASH AVAILABLE | |
| TOTAL FUNDING SOURCES (BELOW) | \$ 24,271,091.77 |
| LESS: EXPENDITURES | 22,791,626.06 |
| ENCUMBRANCES | -- |
| ADD : REVENUE RECLASSIFIED TO | |
| CONTRIBUTED CAPITAL | 670,520.89 |
| | ----- |
| | \$ 2,149,986.60 |
| | ----- |

| FUNDING SOURCES | BUDGET | ACTUAL |
|---------------------|---------------|------------------|
| | ----- | ----- |
| BOND PROCEEDS | \$ 15,480,000 | \$ 15,480,000.00 |
| INVESTMENT EARNINGS | 2,201,223 | 4,720,614.33 |
| DER STATE GRANT | 675,897 | 111.00 |
| SWFWMD GRANT | 848,800 | 675,633.19 |
| EPA | 2,733,763 | 2,733,663.00 |
| REIMBURSEMENTS | 661,070 | 661,070.25 |
| | ----- | ----- |
| TOTAL | \$ 22,600,753 | \$ 24,271,091.77 |
| | ===== | ===== |

CITY OF SARASOTA, FLORIDA
 SERIES 1991 BONDS
 1991 WATER AND SEWER CONSTRUCTION FUND
 JANUARY 31, 2010

| EXPENDITURES-CONSTRUCTION | BUDGET | PRIOR YEAR EXPENDITURES | CURRENT YEAR EXPENDITURES | UNEXPENDED CONTRACTS | TOTAL TO DATE | BALANCE |
|--------------------------------|-------------------|----------------------------|------------------------------|-------------------------|----------------------|------------------|
| 2000 WATER LINE REPLACEMENT | 82,109 | 82,108.90 | -- | -- | 82,108.90 | 0.10 |
| DEBT SERVICE RESERVE | 1,255,325 | 1,255,325.00 | -- | -- | 1,255,325.00 | -- |
| UNDERWRITERS DISCOUNT | 147,679 | 147,679.20 | -- | -- | 147,679.20 | (0.20) |
| BOND INSURANCE | 112,375 | 112,375.23 | -- | -- | 112,375.23 | (0.23) |
| ISSUANCE COSTS | 130,184 | 130,183.78 | -- | -- | 130,183.78 | 0.22 |
| ORIGINAL ISSUE DISCOUNT/PREM | 146,242 | 146,242.00 | -- | -- | 146,242.00 | -- |
| SA 740-URBAN REUSE | 140,289 | 140,287.73 | -- | -- | 140,287.73 | 1.27 |
| MAIN STREET REUSE | 100,000 | 100,000.00 | -- | -- | 100,000.00 | -- |
| RECLAIMED WATER-ASR | 174,465 | 174,465.91 | -- | -- | 174,465.91 | (0.91) |
| MLK REUSE/WATER/SEWER | 350,091 | 350,091.38 | -- | -- | 350,091.38 | (0.38) |
| PAYNE PARK REUSE TRANS MAIN | 587,000 | 549,519.54 | -- | -- | 549,519.54 | 37,480.46 |
| RENAISSANCE REUSE | 175,000 | 175,000.18 | -- | -- | 175,000.18 | (0.18) |
| URBAN REUSE NORTH TRAIL | 2,424,335 | 2,424,335.26 | -- | -- | 2,424,335.26 | (0.26) |
| LIFT STATION CONST & REHAB | 1,957,521 | 1,949,418.28 | 7,176.00 | -- | 1,956,594.28 | 926.72 |
| REUSE IRRIGATION PROJECTS | 139,849 | 139,846.74 | -- | -- | 139,846.74 | 2.26 |
| REUSE MONITORING WELL | 14,782 | 14,781.75 | -- | -- | 14,781.75 | 0.25 |
| NORTH TRAIL STREETScape | 110,000 | 110,000.00 | -- | -- | 110,000.00 | -- |
| BAYFRONT REUSE | 201,334 | 201,333.10 | -- | -- | 201,333.10 | 0.90 |
| 12TH STREET IRRIGATION | 38,821 | 38,821.15 | -- | -- | 38,821.15 | (0.15) |
| REUSE EXPANSION | 57,030 | 57,030.51 | -- | -- | 57,030.51 | (0.51) |
| URBAN REUSE TRANSMISSION MAIN | 3,938,813 | 3,938,812.37 | -- | -- | 3,938,812.37 | 0.63 |
| REUSE SYSTEM-SITE 3 | 1,451,306 | 1,451,305.11 | -- | -- | 1,451,305.11 | 0.89 |
| REUSE SYSTEM-BRITT GROVES | 446,857 | 446,858.23 | -- | -- | 446,858.23 | (1.23) |
| PUMP STATION REUSE SYSTEM | 451,914 | 451,915.59 | -- | -- | 451,915.59 | (1.59) |
| TUTTLE AVE REUSE SYSTEM | 461,833 | 461,834.36 | -- | -- | 461,834.36 | (1.36) |
| ORANGE AVE REUSE SYSTEM | 150,675 | 150,675.04 | -- | -- | 150,675.04 | (0.04) |
| 12TH STREET REUSE SYS | 212,045 | 212,045.70 | -- | -- | 212,045.70 | (0.70) |
| CITY WIDE SEWER SYSTEM REHAB | 1,202,975 | 1,202,958.88 | -- | -- | 1,202,958.88 | 16.12 |
| LIFT STATIONS NO. 10 | 2,417 | 2,417.23 | -- | -- | 2,417.23 | (0.23) |
| RINGLING CAUSEWAY FORCE MAIN | 103,295 | 103,292.97 | -- | -- | 103,292.97 | 2.03 |
| SEA WATER FILTERS | 911,096 | 911,097.24 | -- | -- | 911,097.24 | (1.24) |
| ODOR CONTROL SCRUBBER | 540,478 | 540,478.07 | -- | -- | 540,478.07 | (0.07) |
| GROUND STORAGE TANK | 1,608,027 | 1,608,027.16 | -- | -- | 1,608,027.16 | (0.16) |
| TUTTLE AVE LINE REPLACEMENT | 1,180,540 | 1,180,541.77 | -- | -- | 1,180,541.77 | (1.77) |
| 17TH STREET LINE REPLACEMENT | 234,787 | 234,787.85 | -- | -- | 234,787.85 | (0.85) |
| 12TH STREET LINE REPLACEMENT | 942,685 | 942,683.94 | -- | -- | 942,683.94 | 1.06 |
| CITYWIDE TRANSMISSION MAIN IMP | 632,779 | 629,980.91 | -- | -- | 629,980.91 | 2,798.09 |
| LITTLE FIVE POINTS PARK | 15,892 | 15,892.00 | -- | -- | 15,892.00 | -- |
| TOTAL | 22,832,845 | 22,784,450.06 | 7,176.00 | -- | 22,791,626.06 | 41,218.94 |

CITY OF SARASOTA, FLORIDA
 2008 WATER AND SEWER BOND CONSTRUCTION
 JANUARY 31, 2010

2008 W&S BOND CONSTRUCTION

| | |
|-------------------------------|------------------|
| REMAINING CASH AVAILABLE | |
| TOTAL FUNDING SOURCES (BELOW) | \$ 23,217,056.80 |
| LESS: EXPENDITURES | 4,706,812.00 |
| ENCUMBRANCES | 1,503,193.88 |
| | ----- |
| | \$ 17,007,050.92 |
| | ----- |

| | BUDGET | ACTUAL |
|---------------------|---------------|------------------|
| FUNDING SOURCES | ----- | ----- |
| BOND PROCEEDS | \$ 22,500,000 | \$ 22,500,000.00 |
| INVESTMENT EARNINGS | -- | 717,056.80 |
| | ----- | ----- |
| TOTAL | \$ 22,500,000 | \$ 23,217,056.80 |
| | ===== | ===== |

CITY OF SARASOTA, FLORIDA
 SERIES 1991 BONDS
 2008 WATER AND SEWER BOND CONSTRUCTION
 JANUARY 31, 2010

| EXPENDITURES-CONSTRUCTION | BUDGET | PRIOR YEAR EXPENDITURES | CURRENT YEAR EXPENDITURES | UNEXPENDED CONTRACTS | TOTAL TO DATE | BALANCE |
|--------------------------------|-------------------|----------------------------|------------------------------|-------------------------|---------------------|----------------------|
| SECURITY/ACCESS CONTROL SYSTEM | 135,000 | -- | -- | -- | -- | 135,000.00 |
| VERNA PRETREATMENT FAC REHAB | 600,000 | 31,420.20 | 23,795.18 | 40,976.62 | 96,192.00 | 503,808.00 |
| SOURCE WATER TREATMENT ALT | 740,500 | 8,165.95 | 20,259.55 | 409,951.30 | 438,376.80 | 302,123.20 |
| DOWNTOWN WELL FIELD REHAB | 1,500,000 | 1,198.60 | 32,507.02 | 117,738.01 | 151,443.63 | 1,348,556.37 |
| VERNA WELL FIELD MECH IMP | 615,000 | -- | 1,232.09 | 238,180.00 | 239,412.09 | 375,587.91 |
| AWWTP NITRIFICATION WET WELL | 600,000 | 41,040.00 | -- | -- | 41,040.00 | 558,960.00 |
| WATER & WW MAIN IMPROVEMENTS | 5,415,000 | 2,962,666.00 | 171.00 | 112,500.00 | 3,075,337.00 | 2,339,663.00 |
| LIFT STATION NO 7 RELOCATION | 8,500,000 | 6,905.10 | 4,486.74 | 37,026.16 | 48,418.00 | 8,451,582.00 |
| LIFT STAT REHAB NO. 2,8,9,17 | 1,041,000 | -- | -- | -- | -- | 1,041,000.00 |
| LIFT STATION REHABILITATION | 400,000 | 252,770.17 | 12,264.27 | 43,946.43 | 308,980.87 | 91,019.13 |
| FORCE MAIN IMPROVEMENTS | 1,176,000 | 5,690.90 | 68,788.02 | 373,490.58 | 447,969.50 | 728,030.50 |
| WW COLL SYSTEM I&I IMPROVEMENT | 1,633,500 | 1,107,146.19 | 46,211.50 | 129,384.78 | 1,282,742.47 | 350,757.53 |
| ISSUANCE COSTS | 83,000 | 80,093.52 | -- | -- | 80,093.52 | 2,906.48 |
| RESERVE FOR CONTINGENCY | 61,000 | -- | -- | -- | -- | 61,000.00 |
| TOTAL | 22,500,000 | 4,497,096.63 | 209,715.37 | 1,503,193.88 | 6,210,005.88 | 16,289,994.12 |

CITY OF SARASOTA, FLORIDA
WATER AND SEWER UTILITY SYSTEM
CLASSIFICATION AND NUMBER OF ACCOUNTS
January 31, 2010

CLASSIFICATION

| CLASSIFICATION | NUMBER OF ACCOUNTS |
|----------------------------|-----------------------------------|
| WATER | |
| Single Family Units | 14,320 |
| Multi Family Units | 729 |
| Hotel and Motel | 44 |
| Master Meter Trailer Parks | 4 |
| Commercial | 2,160 |
| Irrigation | 1,416 |
| Reuse | <u>131</u> |
| Total Water | 18,804 |
| | |
| SEWER | |
| Single Family Units | 14,167 |
| Multi Family Units | 720 |
| Hotel and Motel | 44 |
| Master Meter Trailer Parks | 4 |
| Commercial | <u>1,933</u> |
| Total Sewer | 16,868 |

A water and sewer rate increase (Ordinance 08-4831) went into effect September 1, 2009. The water service charge was increased from \$10.71 to \$11.14 per month. Gallonage increased from \$0.335 per 100 gallons to \$0.348 per 100 gallons for the first 18,000 gallons. For 18,001 to 30,000 gallons the rate increased from \$0.459 per 100 gallons to \$0.477 per 100 gallons. The rate above 30,001 gallons increased from \$0.583 per 100 gallons to \$0.606 per 100 gallons. The sewer service charge remains unchanged from 157% of the gross water bill.