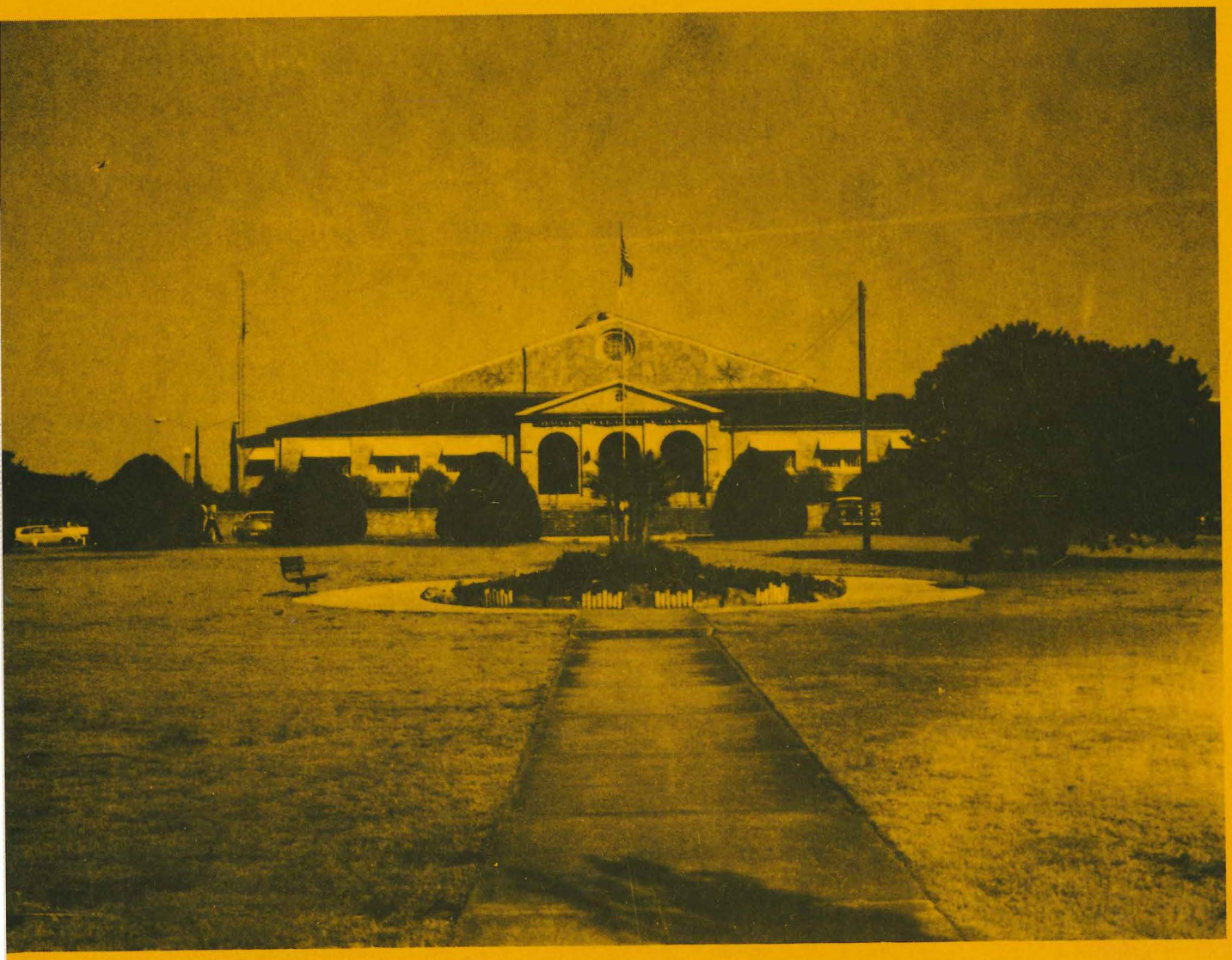
J. Wine

2-6-81

CITY OF HOLLY HILL, FLORIDA

ANNUAL FINANCIAL REPORT



FISCAL YEAR ENDING SEPTEMBER 30, 1980

INTRODUCTORY SECTION

Reply to Auditor Gen. & Council within 20 days from acceptance of auditor's comments.

Management letter delivered 2/17/81 must be answered 2/9

CITY OF HOLLY HILL, FLORIDA

ANNUAL FINANCIAL REPORT

SEPTEMBER 30, 1980

MAYOR

Ruth N. Starr

MAYOR PRO-TEM

Harry N. Mostert

COUNCIL

John E. Farmer

James E. Massfeller

Clifford E. Whaley

CITY MANAGER/CLERK

Charles W. McCool

CITY ATTORNEY

Edward F. Simpson, Jr.

FINANCE DIRECTOR

Virginia Wine

CITY ENGINEERS

Russell and Axon, Consulting Engineers

CITY AUDITORS

May, Zima & Co.

CITY OF HOLLY HILL, FLORIDA

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED SEPTEMBER 30, 1980

TABLE OF CONTENTS

INTRODUCTORY SECTION

FINANCIAL SECTION

STATISTICAL SECTION

LETTER OF TRANSMITTAL

CITY OF HOLLY HILL

TEN SIXTY-FIVE RIDGEWOOD AVENUE

HOLLY HILL, FLORIDA 32017

January 21, 1981

Mr. Charles W. McCool, City Manager/Clerk
City of Holly Hill
Holly Hill, Florida

Dear Mr. McCool:

The Annual Financial Report of the City of Holly Hill, Florida, for the year ended September 30, 1980, is submitted herewith pursuant to Article I, Section 52, of the City Charter, Florida Statutes, Chapter 166.241 (4) and Chapter 10.500 of the Rules of the Auditor General of the State of Florida.

The City's Finance Department has prepared and is responsible for the contents of this financial report and it is the official report of the City. City management believes this report does represent a fair presentation of the City's financial operation and condition at September 30, 1980.

This report has been extensively revised from prior year reports to reflect the new financial reporting practices being promulgated by "Statement Number 1, Governmental Accounting and Financial Reporting Principles," (GAFR), issued by the National Council on Governmental Accounting (NCGA).

This report consists of three sections. The Introductory Section contains names of the principal officials of the City, organizational structure, highlighted financial information, and the Certificate of Conformance for the fiscal year ended September 30, 1979.

The Financial Section contains the auditors' report, the general purpose financial statements and detailed schedules for all funds and balanced account groups, which disclose the financial position and results of operations for the fiscal year. The presentation of these financial statements are being made in accordance with generally accepted accounting principles of state and local governments.

The Statistical Section contains various statistical tables, which reflect social and economic data, financial trends, and the fiscal capacity of the government.

The Municipal Finance Officers Association of the United States and Canada (MFOA) awarded a Certificate of Conformance in Financial Reporting to the City of Holly Hill for its Annual Financial Report for the fiscal year ended September 30, 1979.

In order to be awarded a Certificate of Conformance, a governmental unit must publish an easily readable and efficiently organized, comprehensive Annual Financial Report, whose contents conform to industry standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Conformance is valid for a period of one year only. We believe our current report continues to conform to Certificate of Conformance Program requirements, and we are submitting it to MFOA to determine its eligibility for another certificate.

ACCOUNTING SYSTEM

The City's accounting records for the governmental fund types (General Fund and Special Revenue Funds) are maintained on a modified accrual basis, with revenues being recorded when measurable and available and expenditures being recorded when incurred. Accounting records for the proprietary fund types (Water and Sewer System Fund and Pension Trust Funds) are maintained on an accrual method.

Budgetary control is maintained by a constant review of revenues and expenditures by the City Manager/Clerk and Finance Director. This budgetary control is communicated to the department heads and available to the City Council in the form of a quarterly budget status report and the Council's approval of accounts payable on a monthly basis.

GENERAL GOVERNMENT

Revenues and transfers for the General Fund functions totaled $2,308,812 for the fiscal year ended September 30, 1980, an increase of 7.23% over the previous year. Actual revenues and transfers for the General Fund exceeded the estimated revenues and transfers by $89,516. The amount of revenue from the various sources and the increase (decrease) over the previous year are shown in the following tabulation:

SOURCE OF REVENUE	AMOUNT	PERCENT OF TOTAL	INCREASE (DECREASE) OVER 1979 (THOUSANDS)
Taxes (all sources)	$ 447,900	19.40 %	$ 28
Licenses and permits	117,440	5.09	21
Intergovernmental revenues	362,722	15.71	(95)
Charges for services	553,917	23.99	111
Fines and forfeitures	59,552	2.58	16
Miscellaneous	74,648	3.23	23
Operating transfers in	692,633	30.00	52
TOTALS	$ 2,308,812	100.00 %	$ 156

The total nonexempt valuation for ad valorem taxes amounts to $89.8 million, an increase of 6.80% over the preceding year. The total nonexempt value for ad valorem taxes increased $5,715,952 over the preceding year.

Florida Statute, Chapter 192, controls the assessments and collections of ad valorem taxes. The County of Volusia, Florida is responsible for billing and collecting city ad valorem taxes in accordance with Florida law.

Current property tax collections were 97.105% of the current tax levy.

Allocations of the property tax levy were as follows:

	1979/80	1978/79
General Fund	5.135 mills	5.166 mills

Operating transfers in are made up from transfers from the Enterprise Fund and the Excise Taxes Fund. During the year, the operating tranfers in represented 30.00% of the City's total General Fund revenues and other operating sources. The Excise Taxes transfer is by far the largest single source of operating cash for the General Fund.

Expenditures and transfers for the General Fund amounted to $2,158,722 for the fiscal year, an increase of 5.45% over the preceding year. The expenditures for the major functions of the City are shown in the following tabulation:

FUNCTION	AMOUNT	PERCENT OF TOTAL	INCREASE (DECREASE) OVER 1979 (THOUSANDS)
General Government	$ 438,146	20.30 %	$ -
Public Safety	728,039	33.73	61
Physical Environment	302,251	14.00	36
Transportation	289,962	13.43	16
Culture and Recreation	199,561	9.24	17
Operating transfers out	200,763	9.30	(19)
TOTALS	$ 2,158,722	100.00 %	$ 111

Capital improvements are included in each of the above functions. Expenditures for capital improvements amounted to $90,996 for the fiscal year, an increase of 38.15% over the previous year.

Expenditures for General Government functions decreased .11% over the previous year and accounted for 20.30% of total General Fund expenditures.

Public Safety, which includes the Police, Fire and Protective Inspection Departments, accounted for 33.73% of the General Fund expenditures, as compared to 32.56% for the preceding fiscal year.

Public Works operations include Transportation/Road and Street Facilities and Physical Environment/Sanitation Services. These operations represented 27.43% of the General Fund expenditures, as compared to 26.38% for the previous year.

All other functions of the General Fund accounted for 18.54% of the expenditures, as compared to 19.63% for the prior year.

SPECIAL REVENUE FUNDS

The Special Revenue Funds are comprised of the Excise Taxes Fund and the Federal Revenue Sharing Fund.

During the year, the City received the following revenues in the Excise Taxes Fund:

Franchise Taxes	$ 203,569
Utility Taxes	$ 279,615
State distributed 2¢ Cigarette Taxes	$ 43,686

Federal Revenue Sharing entitlements amounted to $114,397 during the year. This was an increase of 3.49% over the previous year entitlement of $110,544. The City expended $109,336 in the Federal Revenue Sharing Fund during the current year in the following manner:

Buildings for Culture and Recreation	$ 13,682
Resurfacing, sidewalks and storm drains	70,918
Various equipment purchases for various functions	22,986
Professional services	1,750
TOTALS	$ 109,336

WATER AND SEWER OPERATIONS

The City's Water and Sewer System Fund continues to show gains in gross revenues and the number of customers served. Gross revenue increase (decrease) over the previous year are shown in the following tabulation:

SOURCE	AMOUNT	PERCENT OF TOTAL	INCREASE (DECREASE) OVER 1979 (THOUSANDS)
Water service	$ 386,575	41.11 %	$ 24
Sewer service	392,499	41.74	25
Other	52,826	5.62	(9)
Transfers in	35,000	3.72	-
Interest revenue	73,410	7.81	33
TOTALS	$ 940,310	100.00 %	$ 73

The City does not include connection charges as part of gross revenues, but instead as part of contributed capital, in accordance with generally accepted accounting principles. During the year, connection charges amounted to $54,350, a decrease of 10.84% over the previous year.

The expenses for the Water and Sewer System are reflected in the following tabulation:

EXPENSES	AMOUNT	PERCENT OF TOTAL	INCREASE (DECREASE) OVER 1979 (THOUSANDS)
Administrative	$ 143,662	15.14 %	$ 20
Water service	318,113	33.52	63
Sewer service	165,690	17.46	4
Depreciation expense	124,525	13.12	1
Debt service and fees	190,667	20.09	(5)
Other	6,353	.67	(16)
TOTALS	$ 949,010	100.00 %	$ 67

This year, the City had a loss of $8,700 in the Water and Sewer System Fund primarily due to the increases in operating expenses. These operating expenses consisted of increases in chemical costs because of the increased number of customers and major repairs to existing wells.

During the year, $115,000 in maturing revenue bonds were redeemed and bond interest expense amounted to $186,300.

The Sinking Fund requirements were met on a timely basis.

The reserve accounts are adequately provided for. Bonded debt coverage from the operations of the system (this computation includes the pledged excise taxes revenue) are shown in the following tabulation:

	1979/80	1978/79
Gross revenue (includes connection charges)	$ 959,660	$ 893,462
Income available for debt service	$ 360,842	$ 365,770
Maximum debt service requirement	$ 309,726	$ 309,726
Coverage (income available for debt service divided by maximum debt service requirement)	1.165 X	1.181 X

Revenue bonds outstanding at September 30, 1980 amounted to $3,755,000. Interest payable in future years on the revenue bonds outstanding amounts to $1,986,508. Principal on the revenue bonds becomes due on April 1 and interest falls due on October 1 and April 1 of each year.

The maximum debt service requirement occurs in the fiscal year 1985-1986, in the amount of $309,726, of which $165,000 is principal and $144,726 is interest.

It should be noted that the City is not totally in compliance with the requirements of the ordinances and resolutions providing for the issuance of the Water and Sewer System Revenue Bonds. The area of noncompliance is in the investment restrictions which states that all monies on deposit shall be invested and reinvested in direct obligations of the United States of America (Treasury Notes and Treasury Bills, etc.).

We have found, through experience, that the type of investments called for by the ordinances and resolutions yield a lower interest rate of earnings than the type we are presently using. The City has invested these monies in short-term secured Certificates of Deposit since this provides the best rate of interest earnings for our taxpayers.

TRUST FUNDS

The City has been given the responsibility for administering the Municipal Firemen's Pension and Municipal Police Officers' Pension Trust Funds by the respective Board of Trustees. During the year, the Municipal Firemen's Pension Trust Fund revenues were derived from the State of Florida contributions of $7,147, employee contributions of $6,065 and interest earned on investments of $11,582. Fund balance at the end of the year is $134,204, as compared to $119,083 for the preceding year. For the Municipal Police Officers' Pension Trust Fund, the revenues were derived from State of Florida contributions of $16,856, employee contributions of $14,760, City contributions of $3,216 (for the actuarial deficiency), and interest earned on investments of $28,109. Fund balance at the end of the year is $320,314, as compared to $266,123 for the preceding year.

GENERAL FIXED ASSETS

This group of accounts represents the fixed assets of the General Government operations of the City. These assets have been recorded on the books at cost and bear no relation to the actual value of the assets. The total cost of general fixed assets at September 30, 1980 amounted to $3,775,745, as compared to $3,602,137 for the preceding year.

INTEREST EARNINGS

This has been an interesting year for interest earnings because of the market. The following is a summary of interest earnings for the past two fiscal years:

FUND	INTEREST EARNED 1980	1979
General Fund	$ 62,281	$ 31,448
Federal Revenue Sharing	14,395	9,155
Water and Sewer System Fund	73,410	40,021
TOTAL INTEREST EARNINGS FOR THE CITY	$ 150,086	$ 80,624

The above amounts do not reflect Pension Trust Fund interest earnings because the earnings are not available for general City use.

ACKNOWLEDGMENTS

A comprehensive financial report of this nature could not have been accomplished without the dedicated services of the entire staff of the Finance Department. I would like to express my appreciation to all members of the department who assisted and contributed to its preparation. I would also like to thank your office and the members of the City Council for their interest and support in planning and conducting the fiscal operations of the City in a responsible and progressive manner.

Respectfully submitted,

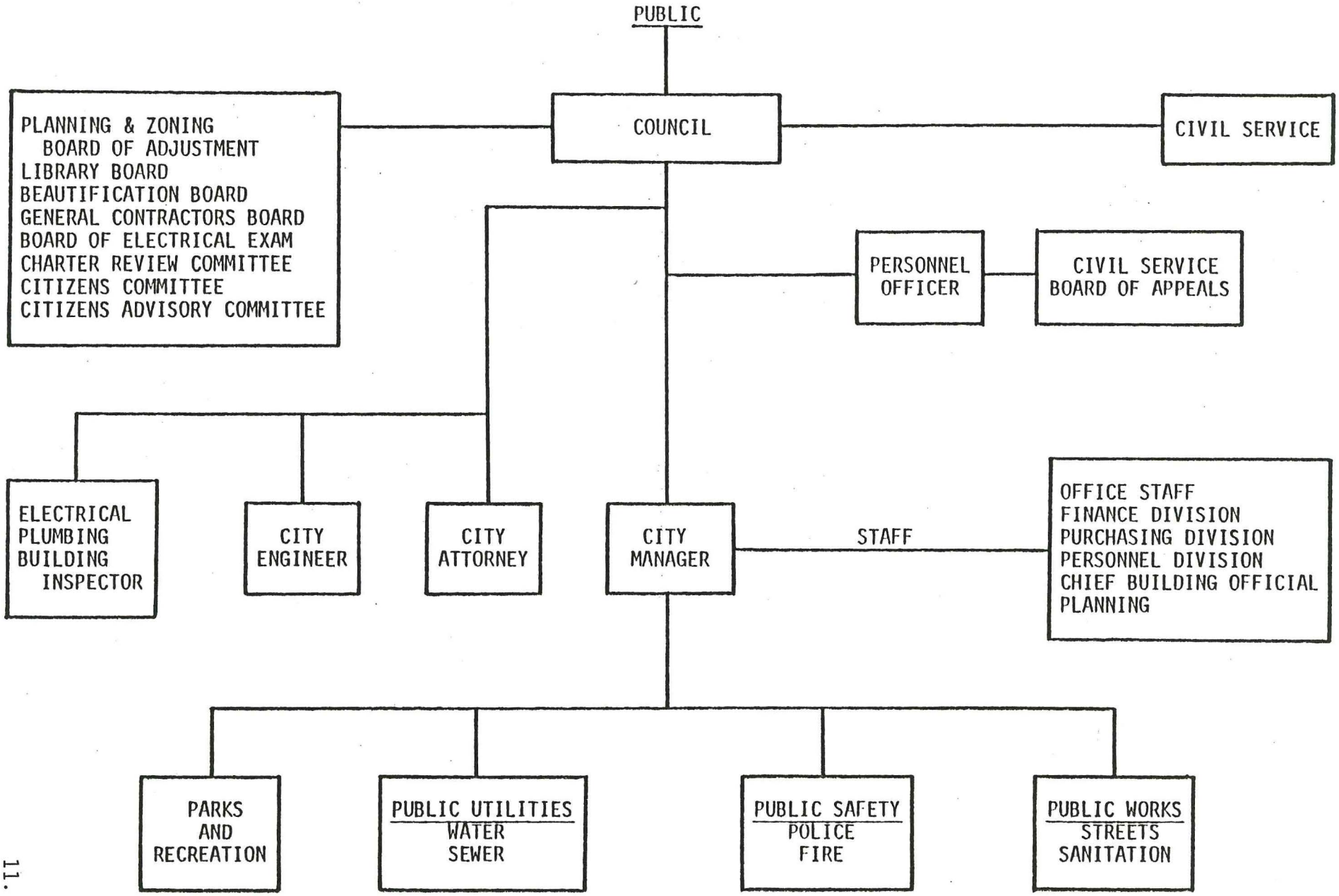
Virginia Wine

Virginia Wine, Finance Director

ORGANIZATION CHART

CITY OF HOLLY HILL, FLORIDA

ORGANIZATION CHART



CERTIFICATE OF CONFORMANCE

Certificate of Conformance in Financial Reporting

Presented to

City of Holly Hill, Florida

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
September 30, 1979

A Certificate of Conformance in Financial Reporting is presented by the Municipal Finance Officers Association of the United States and Canada to governmental units and public employee retirement systems whose comprehensive annual financial reports (CAFR's) are judged to substantially conform to program standards.

MUNICIPAL FINANCE OFFICERS ASSOCIATION OF THE UNITED STATES AND CANADA CORPORATION SEAL CHICAGO

President

Executive Director

FINANCIAL SECTION

AUDITORS' REPORT

MayZima & Co.
Certified Public Accountants

To the Honorable Mayor, City
Council and City Manager/Clerk
City of Holly Hill, Florida

AUDITORS' REPORT

We have examined the combined financial statements of the City of Holly Hill, Florida as of and for the year ended September 30, 1980, as listed in the table of contents. Our examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

As described in Note 3 to the financial statements, contributions from customers for line extensions and connections for years prior to the 1977/78 fiscal year have not been separately recorded in the Water and Sewer System Fund. The amount by which these contributions and retained earnings of the Water and Sewer System Fund might change, if they were separately recorded, is not reasonably determinable.

In our opinion, except for the effects of such adjustments, if any, as might have been required if the prior years' contributions from customers of the Water and Sewer System Fund were recorded, as discussed in the preceding paragraph, the combined financial statements referred to above present fairly the financial position of the City of Holly Hill, Florida at September 30, 1980, and the results of its operations and the changes in financial position of its Proprietary Fund and Pension Trust Fund Types for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

In connection with our examination, we also (1) made a study and evaluation of the City's system of internal accounting control, (2) performed tests of compliance with the Revenue Sharing regulations as required by Sections II.C.3. of the Audit Guide and Standards for Revenue Sharing and Antirecession Fiscal Assistance Fund Recipients (Guide) issued by the Office of Revenue Sharing, U. S. Department of the Treasury and (3) compared the data on Bureau of Census Form RS-8 to records of the City of Holly Hill, Florida, as required by Section II.C.4. of the "Guide."

Based on these procedures, we noted no instance of noncompliance with the regulations and no material differences between Census data on Form RS-8 and the records of the City of Holly Hill, Florida for the year ended September 30, 1979.

May, Zima & Co.

Daytona Beach, Florida
December 15, 1980

GENERAL PURPOSE FINANCIAL STATEMENTS

(COMBINED STATEMENTS - OVERVIEW)

CITY OF HOLLY HILL, FLORIDA

COMBINED BALANCE SHEET

ALL FUND TYPES AND ACCOUNT GROUPS

SEPTEMBER 30, 1980

	GOVERNMENTAL FUND TYPES		PROPRIETARY FUND TYPE	FIDUCIARY FUND TYPES	ACCOUNT GROUPS		TOTALS (MEMORANDUM ONLY)	
	GENERAL	SPECIAL REVENUE	ENTERPRISE	PENSION TRUSTS	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	1980	1979
ASSETS								
Cash	$ 25,983	$ 20,390	$ 129,226	$ 6,829	$ -	$ -	$ 182,428	$ 156,857
Investments	550,000	87,500	135,000	447,177	-	-	1,219,677	1,010,549
Accounts receivable - net (Note 2)	10,650	-	42,622	-	-	-	53,272	51,762
Taxes receivable	6,691	-	-	-	-	-	6,691	5,944
Other receivables	16,394	1,951	3,392	1,733	-	-	23,470	3,999
Due from other funds	21,189	-	210	-	-	-	21,399	78
Due from other governments	4,268	33,279	-	-	-	-	37,547	55,575
Refundable deposits	-	-	1,660	-	-	-	1,660	1,660
Restricted assets:								
Cash	-	-	8,629	-	-	-	8,629	12,130
Investments - at cost	-	-	478,406	-	-	-	478,406	456,358
Interest receivable on investments	-	-	4,381	-	-	-	4,381	67
Land	-	-	25,298	-	158,971	-	184,269	182,051
Buildings	-	-	3,838,086	-	516,383	-	4,354,469	4,336,930
Improvements other than buildings	-	-	2,285,887	-	2,154,789	-	4,440,676	4,291,711
Machinery and equipment	-	-	111,204	-	945,602	-	1,056,806	977,921
Accumulated depreciation	-	-	(1,256,404)	-	-	-	(1,256,404)	(1,133,474)
Amount to be provided for retirement of general long-term debt	-	-	-	-	-	67,709	67,709	82,610
TOTAL ASSETS	$ 635,175	$ 143,120	$ 5,807,597	$ 455,739	$ 3,775,745	$ 67,709	$ 10,885,085	$ 10,492,728

LIABILITIES AND FUND EQUITY

LIABILITIES								
Accounts payable	$ 25,819	$ -	$ 54,376	$ -	$ -	$ -	$ 80,195	$ 75,241
Accrued liabilities	43,625	-	9,145	-	-	-	52,770	36,567
Payable from restricted assets:								
Revenue bonds (Notes 5 & 6)	-	-	120,000	-	-	-	120,000	115,000
Customers' security deposits	-	-	141,496	-	-	-	141,496	124,322
Due to other funds	210	3,986	15,982	1,221	-	-	21,399	78
Due to certificate holders	722	-	-	-	-	-	722	722
Deposits	4,690	-	-	-	-	-	4,690	3,913
Refundable line extensions	-	-	509	-	-	-	509	3,011
Deferred revenues	6,691	-	-	-	-	-	6,691	5,944

Revenue bonds payable (Notes 5 & 6)	-	-	3,635,000	-	-	-	3,635,000	3,755,000
Notes payable - pension backfunding (Notes 4 & 7)	-	-	-	-	-	56,065	56,065	59,966
Notes payable - Sun Bank of Volusia County (Note 7)	-	-	-	-	-	11,644	11,644	22,644
TOTAL LIABILITIES	$ 81,757	$ 3,986	$ 3,976,508	$ 1,221	$ -	$ 67,709	$ 4,131,181	$ 4,202,408
COMMITMENTS AND CONTINGENCIES (Note 8)				Pg 64		Pg. 33		
FUND EQUITY								
Contributed capital	$ -	$ 1,094,687	$ 1,077,982	$ -	$ -	$ -	$ 1,077,982	$ 1,018,164
Investment in general fixed assets	-	-	-	-	3,775,745	-	3,775,745	3,602,137
Retained earnings:								
Reserved for revenue bond retirement	-	-	358,600	-	-	-	358,600	356,100
Unreserved	-	-	394,507	-	-	-	394,507	405,707
Fund balances:								
Reserved for encumbrances (open P.O.)	2,252	-	-	-	-	-	2,252	11,847
Unreserved -								
Designated for Police and Fire Pensions	-	-	-	454,518	-	-	454,518	385,206
Designated for subsequent payments — Telemetry equip	410	-	-	-	-	-	410	-
Designated for employer contribution - actuarial deficiency (Note 4)	-	-	-	122,531 - Pg 38	-	-	122,531	89,153
Undesignated - (deficit) (appropriated)	550,756	139,134	-	(122,531)	-	-	567,359	422,006
TOTAL FUND EQUITY	$ 553,418	$ 139,134	$ 1,831,089	$ 454,518	$ 3,775,745	$ -	$ 6,753,904	$ 6,290,320
TOTAL LIABILITIES AND FUND EQUITY	$ 635,175	$ 143,120	$ 5,807,597	$ 455,739	$ 3,775,745	$ 67,709	$ 10,885,085	$ 10,492,728

Cont. from 2nd Cert. 3295.
Cont. from Customers

Pg. 33

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND

CHANGES IN FUND BALANCES

ALL GOVERNMENTAL FUND TYPES

FOR THE YEAR ENDED SEPTEMBER 30, 1980

	GOVERNMENTAL FUND TYPES		TOTALS (MEMORANDUM ONLY)	
	GENERAL	SPECIAL REVENUE	1980	1979
REVENUES				
Taxes	$ 447,900	$ 483,184	$ 931,084	$ 853,677
Licenses and permits	117,440	-	117,440	96,139
Intergovernmental revenues	362,722	158,083	520,805	613,159
Charges for services	553,917	-	553,917	442,624
Fines and forfeitures	59,552	-	59,552	43,878
Miscellaneous revenues	74,648	14,395	89,043	60,558
TOTAL REVENUES	$ 1,616,179	$ 655,662	$ 2,271,841	$ 2,110,035
EXPENDITURES				
General Government	$ 438,146	$ 2,282	$ 440,428	$ 444,251
Public Safety	728,039	-	728,039	677,709
Physical Environment	302,251	17,175	319,426	295,496
Transportation	289,962	74,877	364,839	324,724
Culture and Recreation	199,561	15,002	214,563	280,835
TOTAL EXPENDITURES	$ 1,957,959	$ 109,336	$ 2,067,295	$ 2,023,015
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	$ (341,780)	$ 546,326	$ 204,546	$ 87,020
OTHER FINANCING SOURCES (USES)				
Operating transfers in	$ 692,633	$ 200,763	$ 893,396	$ 838,780
Operating transfers out	(200,763)	(727,633)	(928,396)	(896,023)
TOTAL OTHER FINANCING SOURCES (USES)	$ 491,870	$ (526,870)	$ (35,000)	$ (57,243)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	$ 150,090	$ 19,456	$ 169,546	$ 29,777
FUND BALANCES AT BEGINNING OF YEAR	403,328	119,678	523,006	493,229
FUND BALANCES AT END OF YEAR	$ 553,418	$ 139,134	$ 692,552	$ 523,006

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND

CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

GENERAL AND SPECIAL REVENUE FUND TYPES

FOR THE YEAR ENDED SEPTEMBER 30, 1980

	GENERAL		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Taxes	$ 448,558	$ 447,900	$ (658)
Licenses and permits	87,900	117,440	29,540
Intergovernmental revenues	357,687	362,722	5,035
Charges for services	550,351	553,917	3,566
Fines and forfeitures	51,100	59,552	8,452
Miscellaneous revenues	44,000	74,648	30,648
TOTAL REVENUES	$ 1,539,596	$ 1,616,179	$ 76,583
EXPENDITURES			
General Government	$ 483,372	$ 438,146	$ 45,226
Public Safety	728,067	728,039	28
Physical Environment	303,323	302,251	1,072
Transportation	303,935	289,962	13,973
Culture and Recreation	209,599	199,561	10,038
TOTAL EXPENDITURES	$ 2,028,296	$ 1,957,959	$ 70,337
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	$ (488,700)	$ (341,780)	$ 146,920
OTHER FINANCING SOURCES (USES)			
Operating transfers in	$ 679,700	$ 692,633	$ 12,933
Operating transfers out	(191,000)	(200,763)	(9,763)
TOTAL OTHER FINANCING SOURCES (USES)	$ 488,700	$ 491,870	$ 3,170
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	$ -	$ 150,090	$ 150,090
FUND BALANCES AT BEGINNING OF YEAR	403,328	403,328	-
FUND BALANCES AT END OF YEAR	$ 403,328	$ 553,418	$ 150,090

See accompanying notes to financial statements.

SPECIAL REVENUE			1980 TOTALS (MMORANDUM ONLY)			1979 TOTALS (MEMORANDUM ONLY)
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	ACTUAL
$ 479,700	$ 483,184	$ 3,484	$ 928,258	$ 931,084	$ 2,826	$ 853,677
-	-	-	87,900	117,440	29,540	96,139
157,350	158,083	733	515,037	520,805	5,768	613,159
-	-	-	550,351	553,917	3,566	442,624
-	-	-	51,100	59,552	8,452	43,878
12,000	14,395	2,395	56,000	89,043	33,043	60,558
$ 649,050	$ 655,662	$ 6,612	$ 2,188,646	$ 2,271,841	$ 83,195	$ 2,110,035
$ 2,200	$ 2,282	$ (82)	$ 485,572	$ 440,428	$ 45,144	$ 444,251
-	-	-	728,067	728,039	28	577,709
20,800	17,175	3,625	324,123	319,426	4,697	295,496
162,463	74,877	87,586	466,398	364,839	101,559	324,724
15,400	15,002	398	224,999	214,563	10,436	280,835
$ 200,863	$ 109,336	$ 91,527	$ 2,229,159	$ 2,067,295	$ 161,864	$ 2,023,015
$ 448,187	$ 546,326	$ 98,139	$ (40,513)	$ 204,546	$ 245,059	$ 87,020
$ 191,000	$ 200,763	$ 9,763	$ 870,700	$ 893,396	$ 22,696	$ 838,780
(714,700)	(727,633)	(12,933)	(905,700)	(928,396)	(22,696)	(896,023)
$ (523,700)	$ (526,870)	$ (3,170)	$ (35,000)	$ (35,000)	$ -	$ (57,243)
$ (75,513)	$ 19,456	$ 94,969	$ (75,513)	$ 169,546	$ 245,059	$ 29,777
119,678	119,678	-	523,006	523,006	-	493,229
$ 44,165	$ 139,134	$ 94,969	$ 447,493	$ 692,552	$ 245,059	$ 523,006

CITY OF HOLLY HILL, FLORIDA

COMBINED STATEMENT OF REVENUES, EXPENSES AND

CHANGES IN RETAINED EARNINGS/FUND BALANCES

ALL PROPRIETARY FUND TYPES AND PENSION TRUST FUNDS Police & Fire page 64, 65

FOR THE YEAR ENDED SEPTEMBER 30, 1980

	PROPRIETARY FUND TYPE	FIDUCIARY FUND TYPES	TOTALS (MEMORANDUM ONLY)	
	ENTERPRISE	PENSION TRUSTS	1980	1979
OPERATING REVENUES				
Charges for services	$ 793,233	$ -	$ 793,233	$ 756,781
Miscellaneous revenues	18,122	48,045	66,167	25,129
TOTAL OPERATING REVENUES	$ 811,355	$ 48,045	$ 859,400	$ 781,910
OPERATING EXPENSES				
Personal services	$ 245,154	$ -	$ 245,154	$ 220,791
Contractual services	127,228	-	127,228	125,945
Materials and supplies	111,421	-	111,421	72,989
Other charges and services	143,662	-	143,662	120,260
Depreciation	124,525	-	124,525	123,379
Benefit payments	-	13,507	13,507	8,706
Refunds	-	4,607	4,607	6,523
TOTAL OPERATING EXPENSES	$ 751,990	$ 18,114	$ 770,104	$ 678,593
OPERATING INCOME	$ 59,365	$ 29,931	$ 89,296	$ 103,317
NONOPERATING REVENUES (EXPENSES)				
Payment from General Fund - rental	$ 13,000	$ -	$ 13,000	$ 13,000
Interest income	73,410	39,691	113,101	66,538
Other income	7,545	-	7,545	22,707
Interest expense	(186,300)	-	(186,300)	(192,120)
Fiscal agent's fees	(4,367)	-	(4,367)	(3,986)
Miscellaneous expenses	(6,353)	(310)	(6,663)	(22,997)
TOTAL NONOPERATING REVENUES (EXPENSES)	$ (103,065)	$ 39,381	$ (63,684)	$ (116,858)
INCOME (LOSS) BEFORE OPERATING TRANSFERS	$ (43,700)	$ 69,312	$ 25,612	$ (13,541)
OPERATING TRANSFERS IN	35,000	-	35,000	57,243
NET INCOME (LOSS)	$ (8,700)	$ 69,312	$ 60,612	$ 43,702
RETAINED EARNINGS/FUND BALANCES AT BEGINNING OF YEAR	761,807	385,206	1,147,013	1,103,311
RETAINED EARNINGS/FUND BALANCES AT END OF YEAR	$ 753,107	$ 454,518	$ 1,207,625	$ 1,147,013
	Page 60	Page 63, 64		

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA

COMBINED STATEMENT OF CHANGES IN FINANCIAL POSITION

ALL PROPRIETARY FUND TYPES AND PENSION TRUST FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 1980

	PROPRIETARY FUND TYPE	FIDUCIARY FUND TYPES	TOTALS (MEMORANDUM ONLY)	
	ENTERPRISE	PENSION TRUSTS	1980	1979
SOURCES OF WORKING CAPITAL				
Operations:				
Net income (loss)	$ (8,700)	$ 69,312	$ 60,612	$ 43,702
Items not requiring working capital - depreciation	124,525	-	124,525	123,379
	$ 115,825	$ 69,312	$ 185,137	$ 167,081
Increase in contributions - Customers	59,818	-	59,818	60,955
Net increase in current liabilities payable from restricted assets	22,174	-	22,174	24,526
Disposal of plant and equipment net of accumulated depreciation	360	-	360	-
TOTAL SOURCES OF WORKING CAPITAL	$ 198,177	$ 69,312	$ 267,489	$ 252,562
USES OF WORKING CAPITAL				
Net increase in restricted assets	$ 22,861	$ -	$ 22,861	$ 22,317
Acquisition of plant and equipment	75,954	-	75,954	23,166
Net decrease in other liabilities	122,502	-	122,502	115,561
TOTAL USES OF WORKING CAPITAL	$ 221,317	$ -	$ 221,317	$ 161,044
NET INCREASE (DECREASE) IN WORKING CAPITAL	$ (23,140)	$ 69,312	$ 46,172	$ 91,518

Page 61

ELEMENTS OF NET INCREASE (DECREASE) IN WORKING CAPITAL				
Cash	$ 67,204	$ 6,829	$ 74,033	$ (27,817)
Investments	(47,500)	62,049	14,549	152,490
Accounts receivable - net	2,634	-	2,634	(9,666)
Due from other funds	(1,353)	(78)	(1,431)	78
Due from other governments	-	-	-	1,564
Other receivables	3,392	1,733	5,125	-
Accounts payable	(28,044)	-	(28,044)	(20,394)
Accrued liabilities	(3,491)	-	(3,491)	(4,737)
Due to other funds	(15,982)	(1,221)	(17,203)	-
NET INCREASE (DECREASE) IN WORKING CAPITAL	$ (23,140)	$ 69,312	$ 46,172	$ 91,518

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA

STATEMENT OF CHANGES IN GENERAL FIXED ASSETS

FOR THE YEAR ENDED SEPTEMBER 30, 1980

	BALANCE OCTOBER 1, 1979	ADDITIONS	RETIREMENTS	BALANCE SEPTEMBER 30, 1980
GENERAL FIXED ASSETS				
Land	$ 158,971	$ -	$ -	$ 158,971
Buildings	498,844	17,539	-	516,383
Improvements other than buildings	2,065,049	89,740	-	2,154,789
Machinery and equipment	879,273	109,346	43,017	945,602
TOTAL GENERAL FIXED ASSETS	$ 3,602,137	$ 216,625	$ 43,017	$ 3,775,745
INVESTMENT IN GENERAL FIXED ASSETS				
General Fund	$ 2,777,875	$ 112,333	$ 43,017	$ 2,847,191
Special Revenue	320,880	104,292	-	425,172
Federal grant	486,163	-	-	486,163
State grant	224	-	-	224
Gifts	9,595	-	-	9,595
Improvement Fund	7,400	-	-	7,400
TOTAL INVESTMENT IN GENERAL FIXED ASSETS	$ 3,602,137	$ 216,625	$ 43,017	$ 3,775,745

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA

STATEMENT OF CHANGES IN GENERAL LONG-TERM DEBT

FOR THE YEAR ENDED SEPTEMBER 30, 1980

	BALANCE OCTOBER 1, 1979	NOTES PAYABLE ISSUED	NOTES PAYABLE RETIRED	BALANCE SEPTEMBER 30, 1980
Amount available in General Fund	$ -	$ -	$ -	$ -
Amount to be provided for retirement of long-term debt	82,610	-	14,901	67,709
TOTAL AVAILABLE AND TO BE PROVIDED	$ 82,610	$ -	$ 14,901	$ 67,709
Note payable - pension backfunding (Note 7)	$ 59,966	$ -	$ 3,901	$ 56,065
Note payable - Sun Bank of Volusia County - fire truck (Note 7)	17,744	-	11,000	6,744
Note payable - Sun Bank of Volusia County - fire truck equipment (Note 7)	4,900	-	-	4,900
TOTAL GENERAL LONG-TERM DEBT	$ 82,610	$ -	$ 14,901	$ 67,709

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA

NOTES TO FINANCIAL STATEMENTS

SEPTEMBER 30, 1980

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Bases of Accounting:
The modified accrual basis of accounting is followed by all Governmental Fund Types. Under the modified accrual basis, expenditures other than accrued interest on general long-term debt are recorded at the time liabilities are incurred and revenues are recorded when they become available and measurable.

Revenues which are susceptible to accrual are as follows:

Trash and Refuse
Federal Revenue Sharing
Comprehensive Employment and Training Act Grant
Interest Income
Fines and Forfeitures

Proprietary and Pension Trust Funds are maintained on an accrual basis with revenues being recognized when earned and expenses recognized when incurred.

Measurement Focus:
Governmental Fund Types - General and Special Revenue Funds are accounted for on a "spending" or "financial flow" measurement focus. Accordingly, the reported undesignated fund balances provide an indication of available, spendable or appropriable resources.

Proprietary Fund Types - Enterprise Funds are accounted for on an "income determination" measurement focus. Accordingly, all assets and liabilities are included on their balance sheets, and the reported fund equity (total reported assets less total reported liabilities) provides an indication of the economic net worth of the fund. Operating statements for Proprietary Fund Types (on an income determination measurement focus) report increases (revenues) and decreases (expenses) in total economic net worth.

Fiduciary Fund Types - Pension Trust Funds are accounted for like Proprietary Fund Types.

Fixed assets, which are not used in Proprietary or Fiduciary Fund operations, are accounted for in a separate self-balancing General Fixed Assets Account Group. Long-term debts, which are not intended to be financed through Proprietary or Fiduciary Funds, are accounted for in a separate self-balancing General Long-Term Debt Account Group.

Purpose of Funds and Account Groups:
Governmental Fund Types -

- General Fund - to account for all unrestricted resources, except those required to be accounted for in another fund.
- Special Revenue Funds - to account for the proceeds of specific revenue sources that are restricted by law or administrative action to expenditure for specific purposes.

Proprietary Fund Types -

- Enterprise Fund - to account for operations that are financed and operated in a manner similar to private business enterprises.

Fiduciary Fund Types -

- Pension Trust Funds - to account for assets held by a governmental unit in a trustee capacity for qualifying city employees.

Account Groups -

- General Fixed Assets - to account for all fixed assets of the city, except those fixed assets of the Proprietary Fund.
- General Long-Term Debt - to account for outstanding principal balances on any long-term liabilities not accounted for in the Proprietary Fund.

Receivables:
Utility (water, sewer, trash and refuse) operating revenues are generally recognized on the basis of cycle billings rendered monthly. The cycle with the meter reading date closest to September 30 is selected as the cut-off for accrual purposes. The City does not accrue revenues for services delivered during the next fiscal year that have not been read or billed by September 30.

Investments:
Investments are comprised of Certificates of Deposit and U. S. Government Obligations stated at cost.

Taxes Receivable:
Property taxes are collected by the Volusia County Tax Collector and remitted to the City. At year-end, uncollected taxes are measurable, but not available as of the end of the fiscal year and, thus, are shown as deferred revenue. The deferred revenues will be recognized as revenue in the fiscal year that it becomes available.

Fixed Assets:
Fixed assets purchased in the Governmental Fund Types are recorded as expenditures at the time of purchase. Such assets are capitalized at cost in the General Fixed Assets Account Group. Donated fixed assets are recorded in the General Fixed Assets Account Group at their fair market value at the time received. No depreciation has been provided on general fixed assets.

The fixed assets of the Enterprise Fund are capitalized at cost when purchased. Depreciation is computed using the straight-line method over the assets estimated useful lives. The estimated useful lives of the various classes of depreciable assets are as follows:

ASSETS	YEARS
Buildings	50
Improvements other than buildings	10 - 50
Machinery and equipment	3 - 10

Reserves:
Reserves indicate that portion of fund balance that is not available for appropriation or which is legally segregated for a specific future use. The description of each reserve indicates the purpose for which each was intended.

Encumbrances:
Encumbrances outstanding at year-end represent the estimated amount of the expenditures ultimately to result if unperformed contracts in process at year-end are completed. Encumbrances outstanding at year-end do not constitute expenditures or liabilities, but rather reservations of fund balance for subsequent years appropriation.

Contributions:
Proprietary Fund contributions represent outside contributions from other funds, governmental entities or individuals. The contributions were collected to finance fixed asset additions or other specific expense. Depreciation expense on contributed fixed assets is reflected in the respective statement of revenues, expenses and changes in retained earnings and is ultimately closed to retained earnings.

Budgetary Accounting:
The annual budgets for all Governmental (General and Special Revenue Funds) and Proprietary (Enterprise Fund) Funds that were adopted by the City Council were prepared on the same basis of accounting utilized by the specific fund types (except depreciation is not budgeted in the Enterprise Fund).

Memorandum Columns:
The columns captioned "Totals - Memorandum Only" are not necessary for a fair presentation of the financial statements, but are presented as additional analytical data. This data does not present consolidated financial information.

Reclassifications:
Certain September 30, 1979 account balances have been reclassified in this report to conform with the financial statement presentation used in 1980.

2. ACCOUNTS RECEIVABLE

The allowance for doubtful accounts at September 30, 1980 consists of the following:

	GENERAL FUND	WATER AND SEWER SYSTEM FUND
Accounts receivable	$ 11,121	$ 44,467
Less: Allowance for doubtful accounts	471	1,845
ACCOUNTS RECEIVABLE - NET	$ 10,650	$ 42,622

3. CONTRIBUTIONS

In prior years, the City has accounted for contributions from outside governmental agencies. During the fiscal year ended September 30, 1978, the City instituted accounting for contributions from customers. The contributions represent the amount of permanent fund capital contributed to the Water and Sewer System Fund by customers in the form of line extensions and connection charges. Prior to the change, the contributions were recorded as revenue. The retained earnings has not been adjusted to reflect prior year contributions from customers. The amounts by which the prior years' contributions and retained earnings of the Water and Sewer System Fund might change, if they were recorded, cannot be determined.

4. PENSION PLANS

A. The Municipal Police Officers' Pension Trust Fund and the Municipal Firemen's Pension Trust Fund contain the assets of the police and fire pension plans. The funding methods and determination of benefits payable are provided in the various acts of the Florida Legislature, which created the funds, including subsequent amendments thereto. These statutes provide, in general, that funds are to be accumulated from employee contributions, state appropriations and income from investment of accumulated funds. The act also provides that, should the accumulated funds in either fund at any time be insufficient to meet and pay the benefits due, the City shall supplement the funds by an appropriation from current funds, or from any revenues which may lawfully be used for said purposes, in an amount sufficient to make up the deficiency.

Actuarial liabilities are determined by consulting actuaries through the state annually at December 31. The unfunded actuarial liabilities at December 31, 1979 (last valuation date) is as follows:

Municipal Police Officers' Pension Trust Fund	$ 117,885
Municipal Firemen's Pension Trust Fund	4,646
TOTAL UNFUNDED ACTUARIAL LIABILITY	$ 122,531

The City's contribution to the plans for the fiscal year ended September 30, 1980 were as follows:

Municipal Police Officers' Pension Trust Fund	$ 3,216
Municipal Firemen's Pension Trust Fund	-
TOTAL CITY'S CONTRIBUTION	$ 3,216

B. The Employees' Pension Plan includes all City employees, except policemen and firemen, and the assets of the plan are included in the Florida Retirement System of the State of Florida. The funding methods and determination of benefits payable are provided in the various acts of the Florida Legislature, which created the fund, including subsequent amendments thereto. These acts provide, in general, that funds are to be accumulated from employee contributions, city contributions, state appropriations and income from investment of accumulated funds. The act also provides that, should the accumulated funds at any time be insufficient to meet and pay the benefits due, the City shall supplement the fund by an appropriation from current funds, or from any revenues which may lawfully be used for said purposes, in an amount sufficient to make up the deficiency. For the year ended September 30, 1980, the City contributed $76,356 to the employees' pension plan administered by the State of Florida.

On September 10, 1974, the City Council adopted an ordinance to fund a portion of the past service cost, totaling $81,330, of certain eligible employees. The City made an initial payment of $8,000, with the balance amortized over 15 years at a 6.5% interest rate. The balance at September 30, 1980 is $56,065.

5. WATER AND SEWER REVENUE BOND ORDINANCES PROVIDE

A. Establishment and maintenance of various funds:
1. Revenue Fund records all the operating revenues of the system;
2. Operating Fund records the cost of operations and maintenance of the system;
3. Improvement Fund records all the improvements, extensions and replacements to the Water and Sewer System;
4. Sinking Fund records all the debt service requirements of the Water and Sewer System;
5. Construction Fund records the cost of major additions to the Water and Sewer System;
6. Excise Taxes Fund records all the proceeds of the excise taxes; and
7. Renewal and Replacement Fund records the cost of extensions, enlargements or additions to, or the replacement of capital assets of the system and emergency repairs.

B. Restrictions on the use of cash from operations:
1. Deposits are made to the Revenue Fund to meet current operations according to existing bond ordinances;
2. Deposits to the Sinking Fund are required on or before the 15th day of each month equal to one-sixth (1/6) of the interest coming due on the next interest payment date and one-sixth (1/6) or one-twelfth (1/12) of the principal coming due on the next principal interest date;

3. Deposits to the reserve account are to be -
   (a) $2,000 per month until the reserve requirement (maximum principal and interest in any insuing year) is met for Series "A" Bonds only
   (b) $100,000 out of proceeds of the bond issue for 1970 Series "B" Bonds only
   (c) $65,000 out of proceeds of the bond issue and, if any, unapplied proceeds from the Construction Fund after completion of project for 1972 Series "B" Bonds only;
4. On or before the 15th day of October, January, April and July in each fiscal year, a deposit shall be made from the Revenue Fund to the Improvement Fund equaling to $2,500 for ten years and the sum of $1,250, thereafter; and
5. After the retirement of Series "A" Bonds, deposits are to be made to the Renewal and Replacement Fund for one-twelfth (1/12) of four per centum (4%) of the gross revenues of the Water and Sewer System for the previous fiscal year.

C. Early redemption:
The bond ordinances provide for early redemption of outstanding bonds at call rates varying from 100% to 106% of the instruments face value.

D. Investment restrictions:
All monies deposited shall be continuously secured by the following -
1. By lodging with the custodian, as collateral security, direct obligations of or obligations the principal of and the interest on which are unconditionally guaranteed by the United States Government, or other marketable securities eligible as security under regulations of the Board of Governors of the Federal Reserve System, having a market value (exclusive of accrued interest) not less than the amount of such deposits;
2. Bonds of a surety company meeting the ordinance requirements;
3. Other applicable state or federal laws pertaining to the security for the deposit of trust funds;
4. Series "A" only -
   Money on deposit of the Reserve Account in the Sinking Fund, the Improvement Fund and the Water and Sewer Advance Deposit Account shall be invested and reinvested in direct obligations of the United States of America.
5. Series "B" only -
   (a) Money on deposit in the Sinking Fund (except the Reserve Account) and in the Excise Taxes Fund may be invested and reinvested only in direct obligations of the United States of America maturing not later than ten (10) days prior to the date on which the moneys therein will be needed.

(b) Moneys in the Reserve Account in the Sinking Fund and the Renewal and Replacement Fund may be invested and reinvested in direct obligations of the United States of America or in Time Deposits in banks or trust companies represented by Certificates of Deposit and continuously secured maturing not later than five (5) years from the date of purchase or must otherwise be maintained in cash.

(c) Moneys in the Series "B" Bonds Revenue Fund, and the Operation and Maintenance Fund shall not be invested at any time.

E. The revenue bonds consist of the following serial bonds:

DESCRIPTION	INTEREST RATES AND DATES	FINAL MATURITY	ANNUAL SERIAL PAYMENTS (in thousands)
Water and Sewer:			
Series "A" - 1964	4.00-4.50% 4/1;10/1	10/1/99	$120-$160
Series "B" - 1970	6.75-7.50% 4/1;10/1	4/1/90	$ 15-$ 85
Series "B" - 1972	5.70-5.90% 4/1;10/1	4/1/99	$ 70-$130

DESCRIPTION	ORIGINAL AMOUNTS ISSUED (in thousands)		AMOUNTS OUTSTANDING AT SEPTEMBER 30, 1980 (in thousands)
7/31/64 sewer Plant & Sewer lines in side city limits — Water and Sewer:			
Series "A"	$ 2,800		$ 2,135
1/1/71 - Water Plant — Series "B" - 1970	$ 900	Prin. 45,000.	$ 620
1/1/73 - water Plant — Series "B" - 1972	$ 1,000		$ 1,000

6. COMPLIANCE WITH BOND ORDINANCES

During the year, the City was not in compliance with the Water and Sewer Bond Ordinances provision which prohibits investments other than obligations of the United States of America in the Improvement Fund, Series "B" Sinking Fund and Water and Sewer System Advance Deposit Account. The City invested in Certificates of Deposit to obtain higher earning yields.

Paid 1970 Series 45,000. Prin 42,189.50 int.

1972 Series 58,050. interest

Series A. Paid 70,000. Prin 86,062.50 int.

7. NOTES PAYABLE

LENDOR/PURPOSE	MATURITY DATE	INTEREST RATE	BALANCE 9/30/80	SECURITY PLEDGED
Florida Retirement System/Pension backfunding	6/30/90	6.50 %	$56,065	Unsecured
Sun Bank of Volusia County/Purchase of fire truck	10/2/80 (Renewable)	6.50 %	6,744	Fire truck
Sun Bank of Volusia County/Purchase of fire truck equipment	10/2/80 (Renewable)	6.50 %	4,900	Equipment
TOTAL NOTES PAYABLE - 9/30/80			$67,709	

8. COMMITMENTS AND CONTINGENCIES

Vacation and Sick Leave:
It is the City's policy to grant employees vacation leave, based upon the number of years of employment with the City. Vacation leave can be used as time off and/or accrued up to a maximum of 90 days, after which time the employee will be reimbursed for the excess time over 90 days. On termination, the employee shall also receive a cash benefit equal to the number of days accrued, based on the employee's current wage rate.

Sick leave is accumulated at a rate of one day per month per employee and can be accrued up to a maximum of 90 days. Upon retirement or death, employees will be paid 50 percent of their accumulated sick leave.

Accrued estimated liabilities not recorded in the accounts of the City or presented in the financial statements, for vacation and sick leave benefits to which the employees are entitled, are as follows:

Vacation leave	$ 65,486
Sick leave	108,347
TOTAL	$ 173,833

9. ACTUAL EXPENDITURES EXCEEDED APPROPRIATIONS

During the year ended September 30, 1980, the following actual expenditures exceeded the appropriations in violation of Section 74 of the City Charter, which requires that expenditures may not exceed appropriations, as adopted by the City Council, at the fund, function and activity levels.

FUND, FUNCTION AND ACTIVITY	APPROPRIATION (REVISED)	ACTUAL	ACTUAL OVER APPROPRIATION
General Fund:			
General Government -			
Finance and accounting	$ 194,434	$ 196,577	$ 2,143
Public Safety -			
Law enforcement	478,425	480,763	2,338
Protective inspection	66,468	67,941	1,473
Culture and Recreation -			
Sica Hall	38,749	41,827	3,078
Transfer to other funds	191,000	200,763	9,763
Enterprise Fund:			
Water utility service	$ 313,106	$ 318,113	$ 5,007
Administrative expense	141,651	143,662	2,011
Special Revenue Funds:			
General Government	$ 2,200	$ 2,282	$ 82
Transfer to other funds	714,700	727,633	12,933

Total expenditures exceeded total appropriations in the Water and Sewer Revenue and Operating Fund by $749.

AUDITORS' REPORT

MayZima & Co.
Certified Public Accountants

To the Honorable Mayor, City Council
and City Manager
City of Holly Hill, Florida

AUDITORS' REPORT

We have examined the combining and individual fund financial statements of the City of Holly Hill, Florida as of and for the year ended September 30, 1980, as listed in the table of contents. Our examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

As described in Note 3 to the financial statements, contributions from customers for line extensions and connections for years prior to the 1977/78 fiscal year have not been separately recorded in the Water and Sewer System Fund. The amount by which these contributions and retained earnings of the Water and Sewer System Fund might change, if they were separately recorded, is not reasonably determinable.

In our opinion, except for the effects of such adjustments, if any, as might have been required if the prior years' contributions from customers of the Water and Sewer System Fund were recorded, as discussed in the preceding paragraph, the combining and individual fund financial statements

referred to above present fairly the financial position of those individual funds of the City of Holly Hill, Florida at September 30, 1980, and the results of operations of such funds and the changes in financial position of individual Proprietary Funds and individual Pension Trust Funds for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

May, Zirm & Co.

Daytona Beach, Florida
December 15, 1980

COMBINING STATEMENTS - BY FUND TYPE

GOVERNMENTAL FUND TYPES

CITY OF HOLLY HILL, FLORIDA

COMBINING BALANCE SHEET

ALL SPECIAL REVENUE FUNDS

SEPTEMBER 30, 1980

	FEDERAL REVENUE SHARING	EXCISE TAXES	TOTALS 1980	TOTALS 1979
ASSETS				
Cash	$ 20,390	$ -	$ 20,390	$ 13,247
Investments	87,500	-	87,500	87,500
Other receivables - Accrued Interest	1,951	-	1,951	-
Due from other governments	29,293	3,986	33,279	27,636
TOTAL ASSETS	$ 139,134	$ 3,986	$ 143,120	$ 128,383
LIABILITIES AND FUND EQUITY				
LIABILITIES				
Accounts payable	$ -	$ -	$ -	$ 8,705
Due to other funds	-	3,986	3,986	-
TOTAL LIABILITIES	$ -	$ 3,986	$ 3,986	$ 8,705
COMMITMENTS AND CONTINGENCIES (Note 8)				
FUND EQUITY				
Fund balances:				
Unreserved -				
Undesignated	139,134	-	139,134	119,678
TOTAL LIABILITIES AND FUND EQUITY	$ 139,134	$ 3,986	$ 143,120	$ 128,383

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND

CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

ALL SPECIAL REVENUE FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 1980

Conversion kits 3960
Sidewalks } 70,917
Storm Drains }
74,877

	FEDERAL REVENUE SHARING			
	BUDGET (REVISED)	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET (REVISED)
REVENUES				
Taxes	$ -	$ -	$ -	$ 479,700
Intergovernmental revenues	113,350	114,397	1,047	44,000
Miscellaneous revenues (interest	12,000	14,395	2,395	-
TOTAL REVENUES	$ 125,350	$ 128,792	$ 3,442	$ 523,700
EXPENDITURES				
General Government	$ 2,200	$ 2,282	$ (82)	$ -
Public Safety	-	-	-	-
Physical Environment	20,800	17,175	3,625	-
Transportation	162,463	74,877	87,586	-
Culture and Recreation	15,400	15,002	398	-
TOTAL EXPENDITURES	$ 200,863	$ 109,336	$ 91,527	$ -
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	$ (75,513)	$ 19,456	$ 94,969	$ 523,700
OTHER FINANCING SOURCES (USES)				
Operating transfers in	$ -	$ -	$ -	$ 191,000
Operating transfers out	-	-	-	(714,700)
TOTAL OTHER FINANCING SOURCES (USES)	$ -	$ -	$ -	$ (523,700)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	$ (75,513)	$ 19,456	$ 94,969	$ -
FUND BALANCES AT BEGINNING OF YEAR	119,678	119,678	-	-
FUND BALANCES AT END OF YEAR	$ 44,165	$ 139,134	$ 94,969	$ -

Water - 1985.
Sewer 1310
garbage 13,880 (containers)
17,175

conversion bldg. 398

See accompanying notes to financial statements.

Franchise
Sp.P. 173,822.61
gas 11,975.51
T.V. 17,771.09
203,569.21
9/30/80

utility
Sp.P. 170,918.53
gas 20,825.51
Tel. 88,071.26
279,615.30
9/30/80

1978-79
Sp.P. 152,377.
gas 12,235
T.V. 14,841.
179,353

utilities
Sp.P. 158,955.
gas 19,359
Tel. 75,753
254,067

EXCISE TAXES		1980 TOTALS			1979 TOTALS
ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET (REVISED)	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	ACTUAL
	203,569 franchise 279,615 utility				179,353 254,067
$ 483,184	$ 3,484	$ 479,700	$ 483,184	$ 3,484	$ 433,420
43,686	24 ug. tax (314)	157,350	158,083	733	155,492
-	-	12,000	14,395	2,395	9,155
$ 526,870	$ 3,170	$ 649,050	$ 655,662	$ 6,612	$ 598,067
$ -	$ -	$ 2,200	$ 2,282	$ (82)	$ 5,621
-	-	-	-	-	11,178
-	-	20,800	17,175	3,625	29,540
-	-	162,463	74,877	87,586	50,604
-	-	15,400	15,002	398	98,796
$ -	$ -	$ 200,863	$ 109,336	$ 91,527	$ 195,739
$ 526,870	$ 3,170	$ 448,187	$ 546,326	$ 98,139	$ 402,328
$ 200,763	$ 9,763	$ 191,000	$ 200,763	$ 9,763	$ 197,706
(727,633)	(12,933)	(714,700)	(727,633)	(12,933)	(676,074)
$ (526,870)	$ (3,170)	$ (523,700)	$ (526,870)	$ (3,170)	$ (478,368)
$ -	$ -	$ (75,513)	$ 19,456	$ 94,969	$ (76,040)
-	-	119,678	119,678	-	195,718
$ -	$ -	$ 44,165	$ 139,134	$ 94,969	$ 119,678

PROPRIETARY FUND TYPES

CITY OF HOLLY HILL, FLORIDA

WATER AND SEWER SYSTEM FUND

BALANCE SHEET

SEPTEMBER 30, 1980

A S S E T S

		1980	1979
CURRENT ASSETS			
Cash		$ 129,226	$ 62,022
Investments		135,000	182,500
Accounts receivable - net (Note 2)		42,622	39,988
Other receivables		3,392	-
Due from other governments		-	1,563
Due from other funds		210	-
TOTAL CURRENT ASSETS		$ 310,450	$ 286,073
RESTRICTED ASSETS			
Sinking Funds:			
Cash		$ 8,629	$ 12,130
Investments		413,406	391,358
Interest receivable on investments		4,026	67
Customer deposits:			
Investments		65,000	65,000
Interest receivable on investments		355	-
TOTAL RESTRICTED ASSETS		$ 491,416	$ 468,555
PLANT AND EQUIPMENT	Accu. Deprec		
Land	926,306.78	$ 25,298	$ 23,080
Buildings		3,838,086	3,838,086
Improvements other than buildings	266,240.27	2,285,887	2,226,662
Machinery and equipment Swk. 24,729.9 Wh 39,128	63,856.85	111,204	98,648
	1,256,402.89	$ 6,260,475	$ 6,186,476
less: accumulated depreciation		1,256,404	1,133,474
		$ 5,004,071	$ 5,053,002
OTHER ASSETS			
Deposits		$ 1,660	$ 1,660
TOTAL ASSETS		$ 5,807,597	$ 5,809,290

See accompanying notes to financial statements.

LIABILITIES AND FUND EQUITY

	1980	1979
CURRENT LIABILITIES (PAYABLE FROM CURRENT ASSETS)		
Accounts payable	$ 54,376	$ 26,332
Accrued liabilities	9,145	5,654
Due to other funds	15,982	-
TOTAL CURRENT LIABILITIES (PAYABLE FROM CURRENT ASSETS)	$ 79,503	$ 31,986
CURRENT LIABILITIES (PAYABLE FROM RESTRICTED ASSETS)		
Customer deposits	$ 141,496	$ 124,322
Current maturity of revenue bonds payable (Notes 5 & 6)	120,000	115,000
TOTAL CURRENT LIABILITIES (PAYABLE FROM RESTRICTED ASSETS)	$ 261,496	$ 239,322
OTHER LIABILITIES		
Revenue bonds payable (Notes 5 & 6)	$ 3,635,000	$ 3,755,000
Refundable line extensions	509	3,011
	$ 3,635,509	$ 3,758,011
COMMITMENTS AND CONTINGENCIES (Note 8)		
FUND EQUITY		
Contributed capital (Note 3):		
Contributions from federal government	$ 919,421	$ 916,126
Contributions from customers	158,561	102,038
Retained earnings:		
Reserved for retirement of revenue bonds	358,600	356,100
Unreserved	394,507	405,707
TOTAL FUND EQUITY	$ 1,831,089	$ 1,779,971
TOTAL LIABILITIES AND FUND EQUITY	$ 5,807,597	$ 5,809,290

CITY OF HOLLY HILL, FLORIDA

WATER AND SEWER SYSTEM FUND

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS

FOR THE YEAR ENDED SEPTEMBER 30, 1980

	1980	1979
OPERATING REVENUES		
Water sales	$ 386,575	$ 362,365
Service charges	1,094	993
Cut-off charges	5,354	4,380
Hydrant rental	7,711	7,200
Sewer charges	392,499	367,926
Other income	18,122	13,917
TOTAL OPERATING REVENUES	$ 811,355	$ 756,781
LESS: OPERATING EXPENSES		
Water utility service	$ 318,113	$ 254,717
Sewer service	165,690	161,822
Administrative charges and services	143,662	123,446
	$ 627,465	$ 539,985
OPERATING INCOME BEFORE DEPRECIATION	$ 183,890	$ 216,796
LESS: DEPRECIATION EXPENSE	124,525	123,379
OPERATING INCOME	$ 59,365	$ 93,417
ADD: NONOPERATING REVENUE		
Payment from General Fund - Public Works building rental	$ 13,000	$ 13,000
Interest revenue	73,410	40,019
Other income	7,545	22,707
TOTAL NONOPERATING REVENUE	$ 93,955	$ 75,726
	$ 153,320	$ 169,143
LESS: NONOPERATING EXPENSES		
Interest expense - revenue bonds	$ 186,300	$ 192,120
Fiscal agent's fees	4,367	3,986
Miscellaneous	6,353	22,707
	$ 197,020	$ 218,813
LOSS BEFORE OPERATING TRANSFERS	$ (43,700)	$ (49,670)
OPERATING TRANSFERS IN	35,000	35,000
NET LOSS	$ (8,700)	$ (14,670)
RETAINED EARNINGS AT BEGINNING OF YEAR	761,807	776,477
RETAINED EARNINGS AT END OF YEAR	$ 753,107	$ 761,807

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA

WATER AND SEWER SYSTEM FUND

STATEMENT OF CHANGES IN FINANCIAL POSITION

FOR THE YEAR ENDED SEPTEMBER 30, 1980

	1980	1979
SOURCES OF WORKING CAPITAL		
Operations:		
Net loss	$ (8,700)	$ (14,670)
Add: Expenses not creating current liabilities or using current assets - depreciation	124,525	123,379
	$ 115,825	$ 108,709
Net increase in current liabilities payable from restricted assets	22,174	24,526
Increase in contributions	59,818	60,955
Disposal of plant and equipment net of accumulated depreciation	360	-
TOTAL SOURCES OF WORKING CAPITAL	$ 198,177	$ 194,190
USES OF WORKING CAPITAL		
Net increase in restricted assets	$ 22,861	$ 22,317
Acquisition of plant and equipment	75,954	23,166
Reduction of long-term debt	120,000	115,000
Decrease in other liabilities	2,502	561
TOTAL USES OF WORKING CAPITAL	$ 221,317	$ 161,044
INCREASE (DECREASE) IN WORKING CAPITAL	$ (23,140)	$ 33,146
ELEMENTS OF NET INCREASE (DECREASE) IN WORKING CAPITAL		
Cash	$ 67,204	$ (15,079)
Investments	(47,500)	72,500
Accounts receivable - net	2,634	(708)
Due from other funds	(1,353)	-
Due from other governments	-	1,564
Other receivables	3,392	-
Accounts payable	(28,044)	(20,394)
Accrued liabilities	(3,491)	(4,737)
Due to other funds	(15,982)	-
INCREASE (DECREASE) IN WORKING CAPITAL	$ (23,140)	$ 33,146

See accompanying notes to financial statements.

FIDUCIARY FUND TYPES

CITY OF HOLLY HILL, FLORIDA

COMBINING BALANCE SHEET

ALL PENSION TRUST FUNDS

SEPTEMBER 30, 1980

	PENSION TRUSTS		TOTALS	
	MUNICIPAL FIREMEN'S PENSION TRUST	MUNICIPAL POLICE OFFICERS' PENSION TRUST	1980	1979
ASSETS				
Cash	$ 1,311	$ 5,518	$ 6,829	$ 4,579
Investments	134,114	313,063	447,177	380,549
Due from General Fund	-	-	-	78
Other receivables	-	1,733	1,733	-
TOTAL ASSETS	$ 135,425	$ 320,314	$ 455,739	$ 385,206
LIABILITIES AND FUND EQUITY				
LIABILITIES				
Due to General Fund	$ 1,221	$ -	$ 1,221	$ -
923.64 retired firemen 297.54 Horton 1/1/80-9/30/80 1221.18				
FUND EQUITY				
Fund balances:				
Unreserved -				
Designated for Police and Fire Pensions	134,204	320,314	454,518	385,206
Designated for employer contribution - actuarial deficiency (Note 4)	4,646	117,885	122,531	89,153
Undesignated - (deficit)	(4,646)	(117,885)	(122,531)	(89,153)
TOTAL LIABILITIES AND FUND EQUITY	$ 135,425	$ 320,314	$ 455,739	$ 385,206

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES

ALL PENSION TRUST FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 1980

	PENSION TRUSTS		TOTALS	
	MUNICIPAL FIREMEN'S PENSION TRUST	MUNICIPAL POLICE OFFICERS' PENSION TRUST	1980	1979
OPERATING REVENUES				
Contributions	$ 13,213	$ 34,832	$ 48,045	$ 25,129
OPERATING EXPENSES				
Benefit payments	$ 7,725	$ 5,782	$ 13,507	$ 8,706
Refunds	1,649	2,958	4,607	6,523
TOTAL OPERATING EXPENSES	$ 9,374	$ 8,740	$ 18,114	$ 15,229
OPERATING INCOME	$ 3,839	$ 26,092	$ 29,931	$ 9,900
NONOPERATING REVENUES (EXPENSES)				
Interest	$ 11,582	$ 28,109	$ 39,691	$ 26,519
Miscellaneous	(300)	(10)	(310)	(290)
TOTAL NONOPERATING REVENUES (EXPENSES)	$ 11,282	$ 28,099	$ 39,381	$ 26,229
INCOME BEFORE OPERATING TRANSFERS	$ 15,121	$ 54,191	$ 69,312	$ 36,129
OPERATING TRANSFERS IN	-	-	-	22,243
NET INCOME	$ 15,121	$ 54,191	$ 69,312	$ 58,372
FUND BALANCES AT BEGINNING OF YEAR	119,083	266,123	385,206	326,834
FUND BALANCES AT END OF YEAR	$ 134,204	$ 320,314	$ 454,518	$ 385,206

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA

COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION

ALL PENSION TRUST FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 1980

	PENSION TRUSTS		TOTALS	
	MUNICIPAL FIREMEN'S PENSION TRUST	MUNICIPAL POLICE OFFICERS' PENSION TRUST	1980	1979
SOURCES OF WORKING CAPITAL				
Operations:				
Net income	$ 15,121	$ 54,191	$ 69,312	$ 58,372
USES OF WORKING CAPITAL	-	-	-	-
NET INCREASE IN WORKING CAPITAL	$ 15,121	$ 54,191	$ 69,312	$ 58,372
ELEMENTS OF NET INCREASE (DECREASE) IN WORKING CAPITAL				
Cash	$ 1,311	$ 5,518	$ 6,829	$ (12,738)
Investments	15,109	46,940	62,049	79,990
Accounts receivable - net	-	-	-	(8,958)
Due from other funds	(78)	-	(78)	78
Accrued interest receivable	-	1,733	1,733	-
Due to other funds	(1,221)	-	(1,221)	-
NET INCREASE IN WORKING CAPITAL	$ 15,121	$ 54,191	$ 69,312	$ 58,372

See accompanying notes to financial statements.

INDIVIDUAL FUND FINANCIAL STATEMENTS

CITY OF HOLLY HILL, FLORIDA

GENERAL FUND

SCHEDULE OF REVENUES AND TRANSFERS - BUDGET AND ACTUAL

FOR THE YEAR ENDED SEPTEMBER 30, 1980

	1980 BUDGET (REVISED)	1980 ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1979 ACTUAL
TAXES				
Ad valorem taxes	$ 447,458	$ 446,788	$ (670)	$ 419,972
Delinquent ad valorem taxes	1,100	1,112	12	285
TOTAL TAXES	$ 448,558	$ 447,900	$ (658)	$ 420,257
LICENSES AND PERMITS				
Professional and occupational licenses	$ 35,000	$ 46,254	$ 11,254	$ 36,272
City share/County licenses	10,400	10,802	402	8,865
Building permits	40,000	58,749	18,749	46,272
Other licenses and permits	2,500	1,635	(865)	4,730
TOTAL LICENSES AND PERMITS	$ 87,900	$ 117,440	$ 29,540	$ 96,139
INTERGOVERNMENTAL REVENUE				
Other General Government (701 Grant)	$ 787	$ 787	$ -	$ 7,084
Economic Environment - CETA Program	21,500	23,328	1,828	86,057
State shared revenues:				
General Government -				
State Revenue Sharing	280,000	285,990	5,990	284,407
Mobile home licenses	11,500	8,980	(2,520)	12,570
Alcoholic beverage licenses	10,000	9,794	(206)	9,839
Local government additional homestead exemption	27,100	27,033	(67)	27,861
Public Safety -				
Fire insurance premium tax	-	-	-	5,824
Casualty insurance premium tax	-	-	-	16,419
Transportation -				
Rebate on municipal vehicles	3,500	3,113	(387)	4,073
Shared revenues from other local units -				
County road and bridge tax	3,300	3,697	397	3,533
TOTAL INTERGOVERNMENTAL REVENUE	$ 357,687	$ 362,722	$ 5,035	$ 457,667
CHARGES FOR SERVICES				
General Government charges:				
Zoning fees	$ 1,500	$ 2,112	$ 612	$ 1,275
Sale of maps and publications	500	355	(145)	824
Certifications - Xerox copies	1,800	2,585	785	1,359
Public Safety charges -				
Police services	3,000	2,464	(536)	1,461
Physical Environment charges:				
Trash sales	194,400	194,812	412	168,672
Refuse sales	164,000	165,221	1,221	112,036
Culture and Recreation charges:				
Program activity fees	30,000	25,734	(4,265)	26,516
Civic Center (Sica Hall)	13,500	18,983	5,482	10,221
Other charges for services -				
Transfer from Enterprise operations	141,651	141,651	-	120,260
TOTAL CHARGES FOR SERVICES	$ 550,351	$ 553,917	$ 3,566	$ 442,624

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA
GENERAL FUND
SCHEDULE OF REVENUES AND TRANSFERS - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 1980

	1980 BUDGET (REVISED)	1980 ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1979 ACTUAL
FINES AND FORFEITURES				
Court fines	$ 50,000	$ 58,272	$ 8,272	$ 42,669
Police education	1,100	1,280	180	1,209
TOTAL FINES AND FORFEITURES	$ 51,100	$ 59,552	$ 8,452	$ 43,878
MISCELLANEOUS REVENUES				
190 Miscellaneous revenue	$ 8,000	$ 8,857	$ 857	$ 8,523
Interest earnings	33,000	62,281	29,281	31,448
441 Surplus sales, equipment, etc.	2,000	3,483	1,483	7,400
Special assessments	-	-	-	3,322
690 Contributions and donations from private sources	-	(87)	(87)	710
Insurance proceeds - loss of equipment	1,000	-	(1,000)	-
Check write-offs	-	114	114	-
TOTAL MISCELLANEOUS REVENUES	$ 44,000	$ 74,648	$ 30,648	$ 51,403
TOTAL REVENUES	$ 1,539,596	$ 1,616,179	$ 76,583	$ 1,511,968
OPERATING TRANSFER IN				
Transfer from Excise Taxes Fund	679,700	692,633	12,933	641,074
TOTAL REVENUES AND TRANSFERS	$ 2,219,296	$ 2,308,812	$ 89,516	$ 2,153,042

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA

GENERAL FUND

SCHEDULE OF EXPENDITURES AND TRANSFERS - BUDGET AND ACTUAL

FOR THE YEAR ENDED SEPTEMBER 30, 1980

	1980 BUDGET (REVISED)	1980 ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1979 ACTUAL
GENERAL GOVERNMENT				
51110 City Council:				
Personal services -				
Executive salaries	$ 13,200	$ 13,000	$ 200	$ 13,200
FICA taxes	810	809	1	842
Retirement contributions	1,200	1,338	(138)	-
	$ 15,210	$ 15,147	$ 63	$ 14,042
Operating expenses -				
Travel and per diem	$ 2,600	$ 2,805	$ (205)	$ 3,036
Other charges and obligations	1,600	1,352	248	-
Subscriptions and memberships	700	603	97	611
	$ 4,900	$ 4,760	$ 140	$ 3,647
TOTAL CITY COUNCIL	$ 20,110	$ 19,907	$ 203	$ 17,689
51210 City Manager:				
Personal services -				
Executive salaries	$ 18,500	$ 19,142	$ (642)	$ 18,433
Regular salaries and wages	30,445	32,031	(1,586)	28,673
CETA salaries and wages	4,908	2,855	2,053	5,699
Physicals	100	40	60	20
Uniforms	471	364	107	384
FICA taxes	3,550	3,189	361	3,193
Retirement contributions	4,660	4,887	(227)	4,123
Health insurance contributions	1,390	1,297	93	999
Life insurance contributions	388	310	78	347
Training	550	280	270	115
Other personal services	50	-	50	-
	$ 65,012	$ 64,395	$ 617	$ 61,986
Operating expenses -				
Travel and per diem	$ 500	$ 321	$ 179	$ 388
Telephone	800	594	206	552
Repair and maintenance services	500	479	21	210
Other charges and obligations	14,620	1,661	12,959	3,569
Office supplies	300	365	(65)	233
Subscriptions and memberships	350	565	(215)	210
Vehicle expenses	1,700	1,352	348	1,231
	$ 18,770	$ 5,337	$ 13,433	$ 6,393
TOTAL CITY MANAGER	$ 83,782	$ 69,732	$ 14,050	$ 68,379
51310 Finance and Administration (Note 9):				
Personal services -				
Executive salaries	$ 28,000	$ 28,742	$ (742)	$ 28,460
Regular salaries and wages	61,200	60,553	647	56,479
Part-time salaries	4,000	3,529	471	-
Overtime - regular employees	2,000	1,276	724	2,128
CETA salaries and wages	4,890	4,166	724	15,330
Physicals	100	100	-	220
FICA taxes	5,745	5,927	(182)	6,247
Retirement contributions	8,515	8,884	(369)	7,125
Health insurance contributions	3,220	3,302	(82)	3,742
Life insurance contributions	730	675	55	790
Training	950	667	283	560
	$ 119,350	$ 117,821	$ 1,529	$ 121,081

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA
GENERAL FUND
SCHEDULE OF EXPENDITURES AND TRANSFERS - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 1980

	1980 BUDGET (REVISED)	1980 ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1979 ACTUAL
GENERAL GOVERNMENT - (continued)				
Finance and administration (Note 9) - (continued):				
Operating expenses -				
Professional services	$ 22,474	$ 20,730	$ 1,744	$ 28,108
Accounting and auditing services	24,400	31,031	(6,631)	22,326
Travel and per diem	1,150	841	309	1,214
Telephone/communication services	2,400	2,434	(34)	2,343
Postage, freight and express	6,700	7,536	(836)	7,472
Rentals and leases	3,600	3,073	527	4,037
Repair and maintenance services	4,635	3,614	1,021	1,443
Printing and binding	-	-	-	3,096
Other charges and obligations	1,500	751	749	1,001
Office supplies	8,000	8,563	(563)	8,676
Subscriptions and memberships	225	183	42	109
	$ 75,084	$ 78,756	$ (3,672)	$ 79,825
TOTAL FINANCE AND ADMINISTRATION	$ 194,434	$ 196,577	$ (2,143)	$ 200,906
Civil Services:				
1910 Personal services -				
Salaries and wages - part-time	$ 3,950	$ 4,077	$ (127)	$ 3,738
FICA taxes	250	240	10	246
Retirement contributions	360	444	(84)	-
	$ 4,560	$ 4,761	$ (201)	$ 3,984
Operating expenses -				
Professional services	$ 400	$ -	$ 400	$ 820
Travel and per diem	41	-	41	-
Telephone/communication services	350	310	40	270
Utility services	700	715	(15)	648
Repair and maintenance services	200	106	94	97
Other charges and obligations	500	108	392	43
Advertising	800	570	230	651
Office supplies	200	72	128	93
	$ 3,191	$ 1,881	$ 1,310	$ 2,622
TOTAL CIVIL SERVICES	$ 7,751	$ 6,642	$ 1,109	$ 6,606
Other Services:				
1910 Personal services -				
Retirement buy-back plan	$ 7,945	$ 7,942	$ 3	$ 7,799
Workers' Compensation	58,000	54,686	3,314	39,251
Unemployment insurance	1,800	1,795	5	1,017
Other personal services	1,500	1,441	59	1,783
	$ 69,245	$ 65,864	$ 3,381	$ 49,850
Operating expenses -				
Other contractual services	$ -	$ 1,699	$ (1,699)	$ -
Utility services	10,000	9,418	582	8,598
Nonemployee insurance	69,000	44,308	24,692	69,549
Repair and maintenance services	1,200	895	305	2,282
Other charges and obligations	200	35	165	62
Advertising	7,500	6,855	645	4,230
Operating supplies	4,000	2,574	1,426	2,546
Vehicle expenses	500	353	147	-
Election expenses	4,150	4,115	35	1,937
Grants and aids	4,000	3,500	500	3,500
	$ 100,550	$ 73,752	$ 26,798	$ 92,704
TOTAL OTHER SERVICES	$ 169,795	$ 139,616	$ 30,179	$ 142,554
Capital outlay -				
Machinery and equipment	$ 7,500	$ 5,672	$ 1,828	$ 2,496
TOTAL GENERAL GOVERNMENT	$ 483,372	$ 438,146	$ 45,226	$ 438,630

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA
GENERAL FUND
SCHEDULE OF EXPENDITURES AND TRANSFERS - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 1980

	1980			
	BUDGET (REVISED)	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1979 ACTUAL
PUBLIC SAFETY				
Law Enforcement (Note 9):				
Personal services -				
Executive salaries	$ 19,194	$ 19,331	$ (137)	$ 17,805
Regular salaries and wages	276,500	279,229	(2,729)	242,231
Other salaries and wages	3,800	3,018	782	7,831
Overtime - regular employees	36,000	35,655	345	34,646
Incentive pay and award	15,540	15,712	(172)	12,810
CETA salaries and wages	5,889	5,820	69	12,255
Physicals	200	90	110	80
Uniforms	5,100	5,344	(244)	3,890
FICA taxes	20,900	21,124	(224)	19,999
Retirement contributions	4,640	4,747	(107)	7,236
Health insurance contributions	8,000	8,000	-	7,012
Life insurance contributions	1,900	1,879	21	1,775
Training	1,500	407	1,093	1,808
	$ 399,163	$ 400,356	$ (1,193)	$ 369,428
Operating expenses -				
Contractual services/animal control	$ 2,600	$ 2,438	$ 162	$ 2,517
Travel and per diem	600	581	19	448
Telephone/communication services	3,700	3,397	303	3,344
Postage, freight and express	450	457	(7)	484
Utility services	3,450	3,767	(317)	3,253
Rentals and leases	600	546	54	-
Repair and maintenance services	3,500	3,549	(49)	3,076
Other charges and obligations	500	441	59	405
Office supplies	2,400	2,722	(322)	3,346
Operating supplies	4,000	3,911	89	4,205
Subscriptions and memberships	400	359	41	355
Vehicle expenses	35,000	36,383	(1,383)	30,961
Program expense/Police Explorers	500	750	(250)	181
Detention and/or correction	1,000	1,119	(119)	853
	$ 58,700	$ 60,420	$ (1,720)	$ 53,428
Capital outlay -				
Buildings	$ 3,000	$ 2,425	$ 575	$ 23
Machinery and equipment	17,562	17,562	-	5,214
	$ 20,562	$ 19,987	$ 575	$ 5,237
TOTAL LAW ENFORCEMENT	$ 478,425	$ 480,763	$ (2,338)	$ 428,093
Fire Control:				
Personal services -				
Executive salaries	$ 16,200	$ 16,570	$ (370)	$ 14,933
Regular salaries and wages	93,179	95,178	(1,999)	75,182
Other salaries and wages	15,500	13,637	1,863	15,457
Overtime - regular employees	2,500	1,275	1,225	448
CETA salaries and wages	-	-	-	15,951
Physicals	200	200	-	70
Uniforms	2,000	1,732	268	1,848
FICA taxes	7,350	6,769	581	6,479
Health insurance contributions	4,715	4,496	219	4,705
Life insurance contributions	830	842	(12)	973
Training	500	506	(6)	787
	$ 142,974	$ 141,205	$ 1,769	$ 136,833
Operating expenses -				
Travel and per diem	$ 350	$ 148	$ 202	$ 112
Telephone/communication services	1,800	1,701	99	1,609
Postage, freight and express	50	31	19	25
Utility services	1,500	1,431	69	1,296
Rentals and leases	7,600	7,296	304	7,200
Repair and maintenance services	3,000	2,298	702	1,633

See accompanying notes to financial statements.

	1980 BUDGET (REVISED)	1980 ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1979 ACTUAL
PUBLIC SAFETY - (continued)				
Fire Control - (continued):				
Operating expenses - (continued) -				
Other charges and obligations	1,600	1,455	145	1,549
Office supplies	300	199	101	228
Operating supplies	3,400	3,832	(432)	3,758
Subscriptions and memberships	200	165	35	130
Vehicle expenses	4,400	3,592	808	3,560
	$ 24,200	$ 22,148	$ 2,052	$ 21,100
Capital outlay -				
Buildings	$ -	$ -	$ -	$ 1,171
Machinery and equipment	16,000	4,982	11,018	9,137
	$ 16,000	$ 4,982	$ 11,018	$ 10,308
6091 Debt service -				
Principal - fire vehicle note	$ -	$ 11,000	$ (11,000)	$ 15,000
TOTAL FIRE CONTROL	$ 183,174	$ 179,335	$ 3,839	$ 183,241
Protective Inspection (Note 9):				
410 Personal services -				
Regular salaries and wages	$ 14,250	$ 14,428	$ (178)	$ 11,808
Other salaries and wages	41,800	42,898	(1,098)	33,678
CETA salaries and wages	-	-	-	4,663
FICA taxes	3,560	3,641	(81)	2,736
Retirement contributions	5,210	5,685	(475)	1,024
Health insurance contributions	-	-	-	30
Life insurance contributions	73	73	-	128
Training	400	130	270	202
	$ 65,293	$ 66,855	$ (1,562)	$ 54,269
Operating expenses -				
Travel and per diem	$ 900	$ 921	$ (21)	$ 684
Office supplies	50	49	1	85
Subscriptions and memberships	225	116	109	159
	$ 1,175	$ 1,086	$ 89	$ 928
TOTAL PROTECTIVE INSPECTION	$ 66,468	$ 67,941	$ (1,473)	$ 55,197
TOTAL PUBLIC SAFETY	$ 728,067	$ 728,039	$ 28	$ 666,531
PHYSICAL ENVIRONMENT				
Solid Waste Control Services:				
410 Personal services -				
Executive salaries	$ 9,800	$ 9,763	$ 37	$ 7,754
Regular salaries and wages	121,000	120,341	659	111,911
Overtime - regular employees	3,600	3,482	118	3,487
Physicals	160	120	40	70
Uniforms	2,810	2,658	152	2,512
FICA taxes	7,962	7,837	125	7,381
Retirement contributions	12,200	12,894	(694)	10,702
Health insurance contributions	5,515	5,479	36	4,927
Life insurance contributions	876	876	-	851
Training	100	-	100	80
	$ 164,023	$ 163,450	$ 573	$ 149,675

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA
GENERAL FUND
SCHEDULE OF EXPENDITURES AND TRANSFERS - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 1980

	1980 BUDGET (REVISED)	1980 ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1979 ACTUAL
PHYSICAL ENVIRONMENT - (continued)				
Solid Waste Control Services - (continued):				
Operating expenses -				
Travel and per diem	$ 100	$ 45	$ 55	$ 81
Telephone/communication services	550	486	64	497
Postage, freight and express	300	274	26	307
Rentals and leases	60,000	61,659	(1,659)	57,173
Repair and maintenance services	1,000	689	311	836
Other charges and obligations	150	23	127	9
Office supplies	150	72	78	54
Operating supplies	13,500	12,047	1,453	10,532
Subscriptions and memberships	50	-	50	-
Vehicle expenses	30,500	31,653	(1,153)	25,368
Bad debt expense	-	472	(472)	1,336
	$ 106,300	$ 107,420	$ (1,120)	$ 96,193
Capital outlay -				
Buildings	$ 3,000	$ 1,432	$ 1,568	$ -
Machinery and equipment	30,000	29,949	51	20,088
	$ 33,000	$ 31,381	$ 1,619	$ 20,088
TOTAL PHYSICAL ENVIRONMENT	$ 303,323	$ 302,251	$ 1,072	$ 265,956
TRANSPORTATION				
54110 Road and Street Facilities:				
Personal services -				
Executive salaries	$ 20,252	$ 21,024	$ (772)	$ 19,341
Regular salaries and wages	100,000	98,469	1,531	89,241
Overtime - regular employees	2,700	1,414	1,286	2,482
CETA salaries and wages	1,375	1,374	1	17,685
Physicals	150	120	30	340
Uniforms	2,850	2,618	232	2,539
FICA taxes	8,432	7,330	1,102	7,759
Retirement contributions	11,236	11,643	(407)	9,628
Health insurance contributions	5,900	6,389	(489)	4,923
Life insurance contributions	1,100	1,040	60	1,277
Training	150	-	150	101
	$ 154,145	$ 151,421	$ 2,724	$ 155,316
Operating expenses -				
Street lighting	$ 68,500	$ 69,618	$ (1,118)	$ 62,166
Traffic lights	7,000	6,153	847	5,110
Travel and per diem	200	53	147	153
Telephone/communication services	700	572	128	504
Postage, freight and express	200	51	149	42
Utility services	500	396	104	317
Rental and leases	6,500	6,500	-	6,500
Repair and maintenance services	1,000	854	146	1,061
Other charges and obligations	500	414	86	653
Office supplies	200	121	79	123
Operating supplies	8,000	9,108	(1,108)	6,109
Road materials and supplies	7,000	3,343	3,657	6,403
Subscriptions and memberships	200	90	110	108
Vehicle expenses	23,000	21,156	1,844	9,849
	$ 123,500	$ 118,429	$ 5,071	$ 99,098
Capital outlay -				
Improvements other than buildings - St. Paving	$ 25,000	$ 18,822	$ 6,178	$ 6,584
Machinery and equipment - Sandias	1,290	1,290	-	13,122
	$ 26,290	$ 20,112	$ 6,178	$ 19,706
TOTAL TRANSPORTATION	$ 303,935	$ 289,962	$ 13,973	$ 274,120

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA
GENERAL FUND
SCHEDULE OF EXPENDITURES AND TRANSFERS - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 1980

	1980 BUDGET (REVISED)	1980 ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1979 ACTUAL
CULTURE AND RECREATION				
57210 Parks and Recreation:				
Personal services -				
Executive salaries	$ 14,555	$ 15,148	$ (593)	$ 13,594
Regular salaries and wages	66,100	64,807	1,293	62,680
Other salaries and wages	3,300	3,270	30	3,094
Overtime - regular employees	800	581	219	421
Physicals	160	140	20	7,560
Uniforms	1,200	1,101	99	1,324
FICA taxes	5,300	5,142	158	5,404
Retirement contributions	7,550	7,744	(194)	6,286
Health insurance contributions	3,300	2,670	630	3,170
Life insurance contributions	585	511	74	638
Training	100	47	53	-
	$ 102,950	$ 101,161	$ 1,789	$ 104,171
Operating expenses -				
Travel and per diem	$ 100	$ 8	$ 92	$ 25
Telephone/communication services	1,300	1,175	125	1,220
Postage, freight and express	300	289	11	402
Utility services	5,500	4,274	1,226	3,888
Repair and maintenance services	900	597	303	635
Promotional activities	100	-	100	13
Other charges and obligations	100	18	82	26
Office supplies	450	270	180	569
Operating supplies	7,000	7,568	(568)	5,984
Subscriptions and memberships	150	155	(5)	52
Vehicle expenses	4,000	4,558	(558)	2,871
Program expenses	30,000	30,554	(554)	23,609
Beautification	2,000	662	1,338	357
	$ 51,900	$ 50,128	$ 1,772	$ 39,651
Capital outlay -				
Buildings	$ 9,800	$ -	$ 9,800	$ -
Improvements other than buildings	-	-	-	3,277
Machinery and equipment	6,200	6,445	(245)	3,090
	$ 16,000	$ 6,445	$ 9,555	$ 6,367
TOTAL PARKS AND RECREATION	$ 170,850	$ 157,734	$ 13,116	$ 150,189
57510 Special Recreation Facilities (Sica Hall) (Note 9):				
Personal services -				
Regular salaries	$ 12,975	$ 14,977	$ (2,002)	$ 12,899
Part-time salaries	3,860	3,871	(11)	2,243
Overtime - regular employees	400	348	52	105
Physicals	40	-	40	20
Uniforms	234	143	91	138
FICA taxes	1,350	1,114	236	1,006
Retirement contributions	2,010	1,866	144	1,028
Health insurance contributions	380	288	92	395
Life insurance contributions	150	146	4	122
Training	50	47	3	10
	$ 21,449	$ 22,800	$ (1,351)	$ 17,966

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA
GENERAL FUND
SCHEDULE OF EXPENDITURES AND TRANSFERS - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 1980

	1980			
	BUDGET (REVISED)	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1979 ACTUAL
CULTURE AND RECREATION - (continued)				
Special Recreation Faciliites (Sica Hall) (Note 9) - (continued):				
Operating expenses -				
Travel and per diem	$ 100	$ 20	$ 80	$ -
Telephone/communication services	400	338	62	269
Postage, freight and express	100	47	53	34
Utility services	6,000	7,397	(1,397)	5,936
Repair and maintenance services	900	809	91	445
Printing and binding	100	-	100	-
Promotional activities	500	299	201	310
Office supplies	250	170	80	443
Operating supplies	2,000	2,591	(591)	1,922
Subscriptions and memberships	50	57	(7)	-
Program expense	5,000	4,842	158	2,460
Beautification	100	40	60	399
	$ 15,500	$ 16,610	$ (1,110)	$ 12,218
Capital outlay -				
Improvements other than buildings	$ -	$ -	$ -	$ 223
Machinery and equipment	1,800	2,417	(617)	1,443
	$ 1,800	$ 2,417	$ (617)	$ 1,666
TOTAL SPECIAL RECREATION FACILITIES (SICA HALL)	$ 38,749	$ 41,827	$ (3,078)	$ 31,850
TOTAL CULTURE AND RECREATION	$ 209,599	$ 199,561	$ 10,038	$ 182,039
TOTAL EXPENDITURES	$ 2,028,296	$ 1,957,959	$ 70,337	$ 1,827,276
OPERATING TRANSFERS OUT				
Transfer to Excise Taxes Fund (Note 9)	$ 191,000	$ 200,763	$ (9,763)	$ 197,706
Transfer to Municipal Police Officers' Pension Trust Fund	-	-	-	16,419
Transfer to Municipal Firemen's Pension Trust Fund	-	-	-	5,824
TOTAL OPERATING TRANSFERS OUT	$ 191,000	$ 200,763	$ (9,763)	$ 219,949
TOTAL EXPENDITURES AND TRANSFERS	$ 2,219,296	$ 2,158,722	$ 60,574	$ 2,047,225

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA

WATER AND SEWER REVENUE AND OPERATING FUND

SCHEDULE OF REVENUES, TRANSFERS AND CONTRIBUTIONS - BUDGET AND ACTUAL

FOR THE YEAR ENDED SEPTEMBER 30, 1980

	1980 BUDGET (REVISED)	1980 ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1979 ACTUAL
OPERATING REVENUES				
Charges for services:				
Water sales	$ 378,000	$ 386,575	$ 8,575	$ 362,365
Service charges	1,000	1,094	94	993
Cut-off charges	5,000	5,354	354	4,380
Hydrant rental	7,200	7,711	511	7,200
Sewer charges	387,000	392,499	5,499	367,926
	$ 778,200	$ 793,233	$ 15,033	$ 742,864
Miscellaneous - other income	16,000	18,122	2,122	13,917
TOTAL OPERATING REVENUES	$ 794,200	$ 811,355	$ 17,155	$ 756,781
NONOPERATING REVENUES				
Building rental	$ 13,000	$ 13,000	$ -	$ 13,000
Interest revenue*	17,000	32,223	15,223	13,453
Other income:				
EPA Grant	-	6,353	6,353	22,707
Insurance proceeds	639	639	-	-
Miscellaneous	-	553	553	-
TOTAL NONOPERATING REVENUES	$ 30,639	$ 52,768	$ 22,129	$ 49,160
OPERATING TRANSFERS IN				
Transfer from Excise Taxes Fund	$ 35,000	$ 35,000	$ -	$ 35,000
TOTAL REVENUES	$ 859,839	$ 899,123	$ 39,284	$ 840,941
CUSTOMER CONTRIBUTIONS				
Connection charges (Note 3):				
Water	$ 32,000	$ 38,625	$ 6,625	$ 45,015
Sewer	13,000	15,725	2,725	15,940
TOTAL CONNECTION CHARGES	$ 45,000	$ 54,350	$ 9,350	$ 60,955
INTRAFUND TRANSFERS				
Transfer from Water Revenue Series "A" Reserve	$ 10,000	$ 19,021	$ 9,021	$ 9,239
APPROPRIATED RETAINED EARNINGS	$ 72,938	$ -	$ (72,938)	$ -
TOTAL REVENUES, TRANSFERS AND CONTRIBUTIONS	$ 987,777	$ 972,494	$ (15,283)	$ 911,135

* Interest revenue includes interest earned in the Water and Sewer Revenue and Operating Fund only.

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA

WATER AND SEWER REVENUE AND OPERATING FUND

SCHEDULE OF EXPENSES AND TRANSFERS - BUDGET AND ACTUAL

FOR THE YEAR ENDED SEPTEMBER 30, 1980

	1980 BUDGET (REVISED)	1980 ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1979 ACTUAL
WATER UTILITY SERVICE (Note 9)				
Water Plant:				
Personal services -				
Executive salaries	$ 9,586	$ 10,206	$ (620)	$ 9,221
Regular salaries and wages	111,950	112,572	(622)	100,706
Overtime - regular employees	6,000	7,228	(1,228)	6,723
Physicals	50	40	10	100
Uniforms	2,600	2,370	230	2,424
FICA taxes	7,600	7,551	49	7,159
Retirement contributions	11,860	12,346	(486)	10,272
Health insurance contributions	3,620	3,772	(152)	3,017
Life insurance contributions	805	796	9	803
Training	50	45	5	250
	$ 154,121	$ 156,926	$ (2,805)	$ 140,675
Operating expenses -				
Professional services	$ 700	$ 11,229	$ (10,529)	$ 1,490
Other contractual services	-	1,079	(1,079)	678
Travel and per diem	300	70	230	29
Telephone/communication services	1,600	1,195	405	1,077
Utility services	29,300	31,583	(2,283)	27,157
Nonemployee insurance	7,000	6,994	6	17,143
Repair and maintenance services	22,000	17,703	4,297	6,758
Other charges and obligations	600	267	333	370
Office supplies	100	94	6	140
Operating supplies	86,320	80,120	6,200	55,216
Subscriptions and memberships	150	186	(36)	129
Vehicle expenses	10,915	10,667	248	3,855
	$ 158,985	$ 161,187	$ (2,202)	$ 114,042
TOTAL WATER UTILITY SERVICE	$ 313,106	$ 318,113	$ (5,007)	$ 254,717
SEWER SERVICE (Note 9)				
Water Pollution Control Plant:				
Personal services -				
Executive salaries	$ 8,836	$ 9,085	$ (249)	$ 8,046
Regular salaries and wages	59,600	60,638	(1,038)	55,010
Overtime - regular employees	3,200	2,990	210	3,804
Physicals	50	40	10	110
Uniforms	1,640	1,526	114	1,273
FICA taxes	4,550	4,269	281	4,027
Retirement contributions	6,740	7,094	(354)	5,724
Health insurance contributions	2,025	1,947	78	1,626
Life insurance contributions	510	505	5	413
Training	200	134	66	84
	$ 87,351	$ 88,228	$ (877)	$ 80,117
Operating expenses -				
Professional services	$ 700	$ 479	$ 221	$ 300
Travel and per diem	200	63	137	21
Telephone/communication services	900	816	84	741
Utility services	43,000	43,527	(527)	37,127
Nonemployee insurance	3,500	3,479	21	13,681
Repair and maintenance services	15,000	8,650	6,350	8,233
Other charges and obligations	400	94	306	421
Office supplies	150	90	60	97
Operating supplies	17,500	16,831	669	17,537
Subscriptions and memberships	200	142	58	133
Vehicle expenses	3,500	3,291	209	3,414
	$ 85,050	$ 77,462	$ 7,588	$ 81,705
TOTAL SEWER SERVICE	$ 172,401	$ 165,690	$ 6,711	$ 161,822

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA
WATER AND SEWER REVENUE AND OPERATING FUND
SCHEDULE OF EXPENSES AND TRANSFERS - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 1980

	1980			
	BUDGET (REVISED)	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1979 ACTUAL
ADMINISTRATIVE (Note 9)				
Transfer to General Fund	$ 141,651	$ 141,651	$ -	$ 120,260
Bad debt expense	-	1,851	(1,851)	3,168
Cash short	-	10	(10)	18
Loss on sale of fixed assets	-	150	(150)	-
TOTAL ADMINISTRATIVE	$ 141,651	$ 143,662	$ (2,011)	$ 123,446
TOTAL OPERATING EXPENSES	$ 627,158	$ 627,465	$ (307)	$ 539,985
NONOPERATING EXPENSES				
Trustee expenses	$ -	$ 3,693	$ (3,693)	$ 3,662
EPA Grant	-	6,353	(6,353)	22,707
TOTAL NONOPERATING EXPENSES	$ -	$ 10,046	$ (10,046)	$ 26,369
INTRAFUND TRANSFERS				
Improvement Fund	$ 55,018	$ 55,018	$ -	$ 38,000
Bond Interest and Sinking - Series "A"	159,863	153,921	5,942	152,315
Bond Interest and Sinking - Series "B"	145,738	142,076	3,662	147,587
TOTAL INTRAFUND TRANSFERS	$ 360,619	$ 351,015	$ 9,604	$ 337,902
TOTAL EXPENSES AND TRANSFERS (Note 9)	$ 987,777	$ 988,526	$ (749)	$ 904,256

See accompanying notes to financial statements.

STATISTICAL SECTION

AUDITORS' REPORT

MayZima & Co.

Certified Public Accountants

To the Honorable Mayor, City Council
and City Manager
City of Holly Hill, Florida

AUDITORS' REPORT

Our examination was made for the purpose of forming an opinion on the combined financial statements taken as a whole and on the combining and individual fund financial statements. The accompanying financial information listed as Statistical Information in the table of contents is presented for purposes of additional analysis and is not a required part of the combined financial statements of the City of Holly Hill, Florida. The information has been subjected to the auditing procedures applied in the examination of the combined, combining, individual fund and account group financial statements and, in our opinion, is fairly stated in all material respects in relation to the combined financial statements taken as a whole.

May, Zima & Co.

Daytona Beach, Florida
December 15, 1980

STATISTICAL INFORMATION

CITY OF HOLLY HILL, FLORIDA

COMMENTS RELATIVE TO STATISTICAL SECTION

SEPTEMBER 30, 1980

The following statistical tables that are recommended for inclusion by the National Council on Governmental Accounting Statement I (GAFR) are not included for the reasons stated below:

A. Ratio of Net General Bonded Debt to Assessed Value and Net Bonded Debt per Capita - Last Ten Fiscal Years. (City has not had any general bonded debt since 1972.)

B. Ratio of Annual Debt Service for General Bonded Debt to Total General Expenditures - Last Ten Fiscal Years. (City has not had any general bonded debt since 1972.)

TABLE I

CITY OF HOLLY HILL, FLORIDA

GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION

LAST TEN FISCAL YEARS

SEPTEMBER 30, 1980

FISCAL YEAR ENDED	TOTAL GENERAL FUND	GENERAL GOVERNMENT		PUBLIC SAFETY		PHYSICAL ENVIRONMENT		TRANSPORTATION		CULTURE AND RECREATION		CAPITAL IMPROVEMENTS*		OPERATING TRANSFERS OUT	
1971	$ 714,679	$ 140,295	19%	$ 183,947	26%	$ 153,386	22%	$ 165,654	23%	$ 71,397	10%	$ -		$ -	
1972	677,569	163,764	24%	203,071	30%	98,392	14%	147,057	22%	65,285	10%	-		-	
1973	1,238,612	237,895	19%	250,321	20%	100,533	8%	117,678	10%	61,195	5%	276,124	22%	194,866	16%
1974	1,442,194	281,079	19%	332,158	23%	132,307	9%	136,970	10%	79,217	5%	266,693	19%	213,770	15%
1975	1,650,921	384,242	23%	413,075	25%	136,849	8%	175,807	11%	120,038	7%	195,678	12%	225,232	14%
1976	1,705,974	423,148	25%	453,163	26%	166,806	10%	151,721	9%	125,999	7%	179,799	11%	205,338	12%
1977	1,848,310	401,861	22%	546,937	29%	238,153	13%	293,723	16%	160,908	9%	-		206,728	11%
1978	2,091,746	408,033	20%	671,841	32%	267,449	13%	323,264	15%	228,895	11%	-		192,264	9%
1979	2,047,225	438,630	21%	666,531	33%	265,956	13%	274,120	13%	182,039	9%	-		219,949	11%
1980	2,158,722	438,146	20%	728,039	34%	302,251	14%	289,962	13%	199,561	9%	-		200,763	10%

* Capital Improvements were shown as a separate function.

TABLE II

CITY OF HOLLY HILL, FLORIDA

GENERAL REVENUES BY SOURCES

LAST TEN FISCAL YEARS

SEPTEMBER 30, 1980

FISCAL YEAR ENDED	TOTAL	TAXES-REAL AND PERSONAL		LICENSES AND PERMITS		INTER-GOVERNMENTAL REVENUES	
1971	$ 844,387	$ 216,478	26%	$ 33,679	4%	$ 65,000	8%
1972	911,483	224,780	25%	55,818	6%	43,886	5%
1973	1,207,307	226,220	19%	67,275	6%	272,374	22%
1974	1,482,070	234,734	16%	70,685	5%	311,452	21%
1975	1,687,607	248,248	15%	66,610	4%	408,944	24%
1976	1,704,868	265,592	16%	75,893	4%	384,005	22%
1977	1,850,263	348,533	19%	87,938	5%	394,048	21%
1978	2,111,324	397,719	19%	88,177	4%	483,716	23%
1979	2,153,042	420,257	20%	96,139	5%	457,667	21%
1980	2,308,812	447,900	19%	117,440	5%	362,722	16%

(1) This source is a change in prior years terminology, Recreation Fees, Sanitation and Refuse Collection Fees and Other Fees because of the incorporation of the Uniform Accounting System for Units of Local Governments in the State of Florida.

(2) Miscellaneous encompasses miscellaneous revenues and interest on investments per the incorporation of the Uniform Accounting System for Units of Local Governments in the State of Florida.

(3) In 1971, the City deposited all excise taxes into an Excise Taxes Fund as per Ordinance No. 632.

CHARGES FOR SERVICES (1)	FINES AND FORFEITURES	MISCELLANEOUS REVENUE (2)	EXCISE TAXES	OPERATING TRANSFERS IN
$ 226,357 26%	$ 39,125 5%	$ 15,256 2%	$(3)156,059 18%	$(3) 92,433 11%
211,208 23%	38,733 4%	20,755 2%	-	316,303 35%
248,767 21%	42,236 3%	39,343 3%	-	311,092 26%
266,421 18%	41,912 3%	52,412 3%	-	504,454 34%
320,425 19%	39,466 2%	35,555 2%	-	568,359 34%
350,832 21%	44,425 3%	30,408 2%	-	553,713 32%
367,084 20%	28,326 1%	32,436 2%	-	591,898 32%
366,893 17%	34,745 2%	77,013 4%	-	663,061 31%
442,624 20%	43,878 2%	51,403 2%	-	641,074 30%
553,917 24%	59,552 3%	74,648 3%	-	692,633 30%

TABLE III

CITY OF HOLLY HILL, FLORIDA

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTIES: PROPERTY TAX LEVIES AND COLLECTIONS

LAST TEN FISCAL YEARS

SEPTEMBER 30, 1980

FISCAL YEAR ENDED	ASSESSED VALUE	ESTIMATED ACTUAL VALUE		TOTAL TAX LEVY	CURRENT TAX COLLECTIONS	PERCENT OF LEVY COLLECTED
1971	$ 39,294,855	$ 60,453,623	65%	$ 223,503	$ 216,478	96.856 %
1972	42,640,671	60,915,244	70%	232,084	224,780	96.852
1973	48,495,590	69,279,414	70%	232,780	226,220	97.181
1974	53,063,552	66,329,440	80%	243,015	234,734	96.592
1975	78,265,656	86,961,840	90%	253,648	248,248	97.871
1976	89,257,366	94,954,644	94%	273,099	265,592	97.251
1977	96,215,073	102,356,461	94%	360,416	348,533	96.702
1978	107,549,540	113,210,042	95%	411,203	397,719	96.720
1979	113,203,687	117,920,507	96%	434,507	420,257	96.720
1980	120,373,511	125,389,074	96%	461,251	447,900	97.105

1978 = 5.180 Combined
5.166 City
.014 or .27% or .0027
Decrease

TABLE IV

CITY OF HOLLY HILL, FLORIDA

PROPERTY TAX RATES AND TAX LEVIES - ALL OVERLAPPING GOVERNMENTS

LAST TEN FISCAL YEARS

SEPTEMBER 30, 1980

FISCAL YEAR ENDED	HOLLY HILL	SCHOOL DISTRICT	VOLUSIA COUNTY	ADVER-TISING DISTRICT	MOSQUITO CONTROL	INLET AND PORT AUTHORITY	EAST VOLUSIA TRANSIT	HALIFAX HOSPITAL*	ST. JOHNS WATER MANAGE-MENT DISTRICT
				TAX RATES					
1971	8.500	11.330	6.980	.800	.790	.800	-	2.120	-
1972	7.900	10.890	7.960	.743	.790	.680	-	2.120	-
1973	7.200	11.420	6.820	.700	.790	1.360	-	2.120	-
1974	6.600	10.730	5.214	.635	.748	.200	.451	2.896	-
1975	4.387	9.000	3.967	.481	.477	.220	.101	1.939	-
1976	4.065	8.750	4.931	.357	.442	.215	.263	1.873	-
1977	5.193	8.730	4.973	.356	.443	.490	.262	1.874	-
1978	5.166 Decrease	8.650	4.934	.346	.432	.482	.254	1.851	.138
1979	5.166	8.480	5.088	.315	.589	.480	.400	2.537	.130
1980	5.135	6.990	4.979	.295	.574	.452	.390	2.480	.139
				CITY'S SHARE OF TAX LEVIES					
1971	$ 223,503	$ 297,917	$ 183,536	$ 21,035	$ 20,772	$ 21,035	$ -	$ 55,744	$ -
1972	232,084	319,924	233,847	21,827	23,208	19,976	-	62,280	-
1973	232,780	369,216	220,495	22,631	25,541	43,969	-	68,541	-
1974	243,015	395,084	191,982	23,381	27,541	7,364	16,606	106,632	-
1975	253,648	520,364	229,365	27,810	27,579	12,720	5,839	112,109	-
1976	273,099	587,850	331,279	23,984	29,694	14,444	17,669	125,833	-
1977	360,416	605,899	345,147	24,707	30,746	34,008	18,183	130,063	-
1978	411,203	688,522	392,736	27,541	34,386	38,366	20,218	147,336	10,985
1979	434,507	713,245	427,947	26,494	49,540	40,372	33,644	213,385	10,934
1980	461,251	627,877	447,239	26,498	51,559	40,601	35,032	222,766	12,486

* Tax levy based on homestead exemption and nonexempt values.

TABLE V

CITY OF HOLLY HILL, FLORIDA

COMPUTATION OF LEGAL DEBT MARGIN

SEPTEMBER 30, 1980

Assessed value		$120,373,511
Debt limit 10% of assessed taxable value		$ 12,037,351
Amount of debt applicable to debt limit:		
Total bonded debt	$ 3,755,000	
Other debt	67,709	
	$ 3,822,709	
Less:		
Water and Sewer Revenue Bonds:		
Series "A"	2,135,000	
1970 Series "B"	620,000	
1972 Series "B"	1,000,000	
TOTAL AMOUNT OF DEBT APPLICABLE TO DEBT LIMIT		67,709
LEGAL DEBT MARGIN		$ 11,969,642

TABLE VI

CITY OF HOLLY HILL, FLORIDA

COMPUTATION OF DIRECT AND OVERLAPPING DEBT

END OF FISCAL YEAR

SEPTEMBER 30, 1980

NAME OF GOVERNMENTAL UNIT	NET DEBT OUTSTANDING	PERCENTAGE APPLICABLE TO THE GOVERNMENTAL UNIT	CITY OF HOLLY HILL - SHARE OF DEBT
School District	$ 7,370,000	2.83 %	$ 208,571
Ponce DeLeon Inlet and Port Authority	995,000	3.96 %	39,402
TOTAL	$ 8,365,000		$ 247,973

TABLE VII

CITY OF HOLLY HILL, FLORIDA

SCHEDULE OF REVENUE BOND COVERAGE

WATER AND SEWER SYSTEM FUND

LAST TEN FISCAL YEARS

SEPTEMBER 30, 1980

FISCAL YEAR ENDED	GROSS REVENUES (1)	OPERATING EXPENSE		NET REVENUES	DEBT SERVICE REQUIREMENTS PRINCIPAL	INTEREST	TOTAL		DEBT SERVICE COVERAGE
1971	$ 367,095	$ 161,502	44%	$ 205,593	$ 35,000	$ 106,480	$ 141,480	39%	1.45
1972	389,418	201,069	52%	188,349	40,000	166,105	206,105	53%	.91
1973	436,416	223,765	51%	212,651	70,000	163,168	233,168	53%	.91
1974	526,869	261,377	50%	265,492	80,000	216,780	296,780	56%	.89
1975	671,442	340,744	51%	330,698	80,000	212,092	292,092	44%	1.13
1976	729,955	403,080	55%	326,875	90,000	207,480	297,480	41%	1.10
1977	790,779	462,035	58%	328,744	95,000	202,613	297,613	38%	1.10
1978	(2)817,295	456,747	56%	360,548	100,000	197,460	297,460	36%	1.21
1979	(2)870,755	(3)539,985	62%	330,770	105,000	192,120	297,120	34%	1.11
1980	(2)953,307	(3)627,465	66%	325,842	115,000	186,300	301,300	32%	1.08

1. Not included in gross revenues are $35,000 from cigarette taxes which have been pledged as additional security for payment of said outstanding Water and Sewer Revenue Bonds, Series "A," until the net revenues shall have equaled at least 150% of the maximum annual debt service of such outstanding Series "A" Bonds for a period of two fiscal years per Ordinance No. 599 enacted on March 12, 1968.

2. Included in gross revenues for debt coverage are water and sewer connection charges which are reclassified as contributions from customers for financial statement presentation at September 30, 1978, 1979 and 1980.

3. Excluded in operating expense is a grant from federal government which the revenue is also excluded from gross revenues.

TABLE VIII

CITY OF HOLLY HILL, FLORIDA

DEBT SERVICE REQUIREMENTS TO MATURITY

OTHER DEBT

SEPTEMBER 30, 1980

FISCAL YEAR ENDED	TERM NOTE PAYABLE SUN BANK OF VOLUSIA COUNTY PRINCIPAL	TERM NOTE PAYABLE SUN BANK OF VOLUSIA COUNTY INTEREST	NOTE PAYABLE FLORIDA RETIREMENT SYSTEM PRINCIPAL	NOTE PAYABLE FLORIDA RETIREMENT SYSTEM INTEREST	TOTAL REQUIREMENTS
1981	$ 11,644	$ 786	$ 4,155	$ 3,644	$ 20,230
1982	-	-	4,425	3,374	7,799
1983	-	-	4,712	3,087	7,799
1984	-	-	5,019	2,780	7,799
1985	-	-	5,345	2,454	7,799
1986	-	-	5,692	2,107	7,799
1987	-	-	6,062	1,737	7,799
1988	-	-	6,456	1,343	7,799
1989	-	-	6,876	923	7,799
1990	-	-	7,323	476	7,798
TOTALS	$ 11,644	$ 786	$ 56,065	$ 21,925	$ 90,420

TABLE IX

CITY OF HOLLY HILL, FLORIDA

DEBT SERVICE REQUIREMENTS TO MATURITY

WATER AND SEWER REVENUE BONDS

SEPTEMBER 30, 1980

FISCAL YEAR ENDED	SERIES "A" BONDS PRINCIPAL	SERIES "A" BONDS INTEREST	1970 SERIES "B" BONDS PRINCIPAL	1970 SERIES "B" BONDS INTEREST	1972 SERIES "B" BONDS PRINCIPAL	1972 SERIES "B" BONDS INTEREST	TOTALS
1980/81	$ 70,000	$ 83,333	$ 50,000	$ 38,875	$ -	$ 58,050	$ 300,258
1981/82	75,000	80,602	55,000	35,463	-	58,050	304,115
1982/83	80,000	77,580	55,000	31,887	-	58,050	302,517
1983/84	85,000	74,460	60,000	28,150	-	58,050	305,660
1984/85	85,000	71,145	70,000	23,838	-	58,050	308,033
1985/86	90,000	67,732	75,000	18,944	-	58,050	309,726
1986/87	95,000	64,223	75,000	13,881	-	58,050	306,154
1987/88	100,000	60,420	80,000	9,050	-	58,050	307,520
1988/89	105,000	56,520	85,000	3,881	-	58,050	308,451
1989/90	110,000	52,328	15,000	506	70,000	56,055	303,889
1990/91	115,000	48,037	-	-	80,000	51,780	294,817
1991/92	120,000	43,455	-	-	85,000	47,078	295,533
1992/93	125,000	38,775	-	-	90,000	42,090	295,865
1993/94	130,000	33,802	-	-	100,000	36,675	300,477
1994/95	140,000	28,600	-	-	100,000	30,925	299,525
1995/96	145,000	23,000	-	-	110,000	24,780	302,780
1996/97	150,000	17,100	-	-	115,000	18,143	300,243
1997/98	155,000	11,100	-	-	120,000	11,210	297,310
1998/99	160,000	4,800	-	-	130,000	3,835	298,635
TOTALS	$ 2,135,000	$ 937,012	$ 620,000	$ 204,475	$ 1,000,000	$ 845,021	$ 5,741,508

TABLE X

CITY OF HOLLY HILL, FLORIDA

SUMMARY OF DEBT SERVICE REQUIREMENTS TO MATURITY

SEPTEMBER 30, 1980

FISCAL YEAR ENDED	ANNUAL PRINCIPAL AND INTEREST REQUIREMENTS		
	WATER AND SEWER REVENUE BONDS	OTHER DEBT	TOTALS
1981	$ 300,258	$ 20,230	$ 320,488
1982	304,115	7,799	311,914
1983	302,517	7,799	310,316
1984	305,660	7,799	313,459
1985	308,033	7,799	315,832
1986	309,726	7,799	317,525
1987	306,154	7,799	313,953
1988	307,520	7,799	315,319
1989	308,451	7,799	316,250
1990	303,889	7,798	311,687
1991	294,817	-	294,817
1992	295,533	-	295,533
1993	295,865	-	295,865
1994	300,477	-	300,477
1995	299,525	-	299,525
1996	302,780	-	302,780
1997	300,243	-	300,243
1998	297,310	-	297,310
1999	298,635	-	298,635
	$ 5,741,508	$ 90,420	$ 5,831,928

TABLE XI

CITY OF HOLLY HILL, FLORIDA

VOLUSIA COUNTY CONSTRUCTION

LAST FIVE FISCAL YEARS

SEPTEMBER 30, 1980

	FISCAL 1980	FISCAL 1979	FISCAL 1978	FISCAL 1977	FISCAL 1976
COUNTY BUILDING PERMITS					
Districts 1 & 5	$ 60,422,638	$ 54,785,082	$ 55,599,506	$ 35,194,910	$ 28,738,413
Districts 2, 3 & 4	15,771,176	15,631,967	14,214,130	10,496,023	9,542,443
S. Peninsula	*	*	*	*	*
N. Peninsula	*	*	*	2,839,200	2,256,248
TOTAL FOR UNINCORPORATED AREA	$ 76,193,814	$ 70,417,049	$ 69,813,636	$ 48,530,133	$ 40,537,104
CITY BUILDING PERMITS					
Daytona Beach	$ 57,773,407	$ 21,685,399	$ 28,946,439	$ 15,020,271	$ 11,026,472
New Smyrna Beach	22,099,110	14,800,834	9,749,887	10,765,750	6,455,671
Ormond Beach	29,959,216	29,233,808	19,451,930	16,440,060	11,691,538
DeLand	4,823,233	8,097,535	5,096,606	3,905,080	2,870,140
South Daytona	6,254,080	5,386,506	2,763,663	1,721,160	2,873,070
Port Orange	22,472,273	28,078,001	26,633,997	14,794,006	10,233,923
HOLLY HILL	6,201,362	4,573,372	3,969,810	2,439,671	2,138,336
Edgewater	11,908,619	11,090,237	6,983,114	5,190,856	2,600,428
Orange City	2,931,123	1,545,022	1,281,528	1,348,136	1,019,099
Lake Helen	702,004	963,289	1,171,902	526,065	861,896
TOTAL FOR CITIES	$ 165,124,427	$ 125,454,003	$ 106,048,876	$ 72,151,055	$ 51,770,573
TOTAL FOR ALL OF COUNTY	$ 241,318,241	$ 195,871,052	$ 175,862,512	$ 120,681,188	$ 92,307,677

* Combined with Districts 2, 3 and 4 in Volusia County Records.

TABLE XII

CITY OF HOLLY HILL, FLORIDA

SCHEDULE OF INSURANCE IN FORCE

SEPTEMBER 30, 1980

TYPE OF COVERAGE NAME OF COMPANY AND POLICY NUMBER	POLICY PERIOD FROM	TO	DETAILS OF COVERAGE	LIABILITY LIMITS	ANNUAL PREMIUM (GROSS)
COMPREHENSIVE LIABILITY					
Aetna Casualty and Surety - #23GL54932 CCA	4/15/80 -	4/15/81	General Liability	$300,000/$300/000 BI $100,000/$100,000 PD	$16,464
#23FJ22157			Automobile Liability	$250,000/$300,000 BI $50,000 PD	$27,170
FIRE, EXTENDED COVERAGE, VANDALISM AND MALICIOUS MISCHIEF					
Aetna Casualty and Surety - #23 FP 378800	4/15/80 -	4/15/83	Building and contents - sewage plant and lift stations	$3,801,794	$ 9,575 (gross)
FIRE, EXTENDED COVERAGE, VANDALISM AND MALICIOUS MISCHIEF					
Aetna Casualty and Surety - #23 FP 183579	7/27/80 -	7/27/83	Office contents of City Hall	$33,000	$ 327 (gross)
ACCIDENTAL DEATH AND DISABILITY					
Continental Insurance Co. - #DVF 379857	10/1/79 -	10/1/80	Volunteer Fire Dept.	Loss of life $5,000 Disability $100/week Partial disability $50/week	$ 446
10/1/81 - 10/1/82 = 667.19					
AMBULANCE DRIVERS AND ATTENDANTS MALPRACTICE					
Northfield Insurance Co. - #FGL 06171	4/17/80 -	4/17/81	EMT of Fire Dept.	$100,000 any one claim $300,000 annual aggregate	$ 569
WORKERS' COMPENSATION					
Aetna Casualty and Surety - #23 C 63831 CCA	4/15/80 -	4/15/81	Statutory	Statutory, employer's liability $100,000	$42,075
MONEY AND SECURITIES BROAD FORM POLICY					
Aetna Casualty and Surety - #23 MS 1138 FCA	4/15/80 -	4/15/81	For losses inside and outside the premises	$2,000 inside and outside the premises	$ 141
PUBLIC EMPLOYEES BLANKET BOND					
Continental Insurance Co. - #BND 2251031	4/15/80 -	4/15/81	Blanket bond	$50,000 blanket on all positions	$ 1,043
POLICE					
Monticello Insurance Co. - #ML 9305	10/1/79 -	10/1/80	False arrest	$250,000 each person $500,000 each incident $500,000 aggregate	$ 3,727
EQUIPMENT FLOATER					
Aetna Casualty and Surety - #23 IMC 42129 FCA	4/15/80 -	4/15/81	Equipment floater	$49,965 limit to any one disaster	$ 749

TABLE XIII

CITY OF HOLLY HILL, FLORIDA

SALARIES AND SURETY BONDS OF PRINCIPAL OFFICIALS

SEPTEMBER 30, 1980

TITLE OF OFFICIAL	ANNUAL SALARY	YEARS OF SERVICE	AMOUNT OF SURETY BOND
Mayor	$ 3,600	4 1/2 years	$50,000 blanket amount on all positions
Mayor Pro-Tem	2,400	9 months	
City Commissioners (3)	2,400	6 months to 2 1/2 years	
City Manager	19,000	5 months	
City Attorney	5,200	4 1/2 years	
Deputy Clerk	14,242	1 1/2 years	
Finance Director	16,780	15 1/2 years	
Police Chief	19,194	32 years	
Public Works Director	19,526	9 1/2 years	
Public Utility Director	18,706	15 years	
Recreation Director	13,000	1 month	
Fire Chief	17,134	13 years	

TABLE XIV

CITY OF HOLLY HILL, FLORIDA

SCHEDULE OF MAJOR TAXPAYERS

SEPTEMBER 30, 1980

NAME	TYPE OF BUSINESS	ASSESSED VALUES	PERCENT OF TOTAL ASSESSED VALUE
Life Insurance Co. of Georgia Publix Super Markets, Inc.	Shopping Center	$ 2,717,154	2.26 %
Daniel Amster, ETAL	Apartment Complex	$ 1,706,033	1.42 %
Medical Clinic, Inc.	Hospital	$ 1,601,027	1.33 %
1202 Ridgewood Avenue Association	Motel	$ 906,060	.75 %
Sun Bank of Volusia County	Commercial Bank	$ 737,775	.61 %
Bellemead Development	Land and Business Center	$ 591,365	.49 %
Coleman, Snyder, Winkler, ETAL, Partnership	Business Park	$ 493,998	.41 %
J. E. & Bertha W. Wilson	Land only	$ 441,750	.37 %
F. R. & Roberta Bowling	Shopping Center	$ 423,948	.35 %
Southern Linen Supply & Laundry Co., Inc. & Isadore & Harry Herskowitz	Commercial Laundry	$ 383,477	.32 %

TABLE XV

CITY OF HOLLY HILL, FLORIDA

CLIMATOLOGICAL SUMMARY

SEPTEMBER 30, 1980

Holly Hill is approximately 4.25 square miles, located on the Halifax River, north of Daytona Beach. Terrain in the area is rolling, soil is mostly sandy, and elevations in the area range to 22 feet above sea level.

Nearness to the ocean results in a climate tempered by the effect of land and sea breezes. In the summer, while maximum temperatures reach 90 degrees or above during the late morning or early afternoon, the number of hours of 90 degree or above is relatively small due to the beginning of the sea breeze near midday and the occurrence of local afternoon convective thundershowers which lower the temperature to the comfortable eighties. Winters, although subject to invasions of cold air, are relatively mild due to the nearness of the ocean and latitudinal location.

The "rainy season" from June through mid-October produces 60 percent of the annual rainfall. The major portion of the summer rainfall occurs in the form of local convective thundershowers. These showers are occasionally heavy and produce as much as 2 or 3 inches of rain. The more severe showers may be attended by strong gusty winds. Almost all rainfall during the winter months is associated with frontal passages.

Long periods of cloudiness and rain are infrequent, usually not lasting over 2 or 3 days. These periods are usually associated with a stationary front, with waves, a so-called "northeaster," or a tropical disturbance.

Tropical disturbances or hurricanes are not considered a great threat to this area of the state. While not outside the hurricane belt, past history indicates the chance of having hurricane force winds in any given year to be about 1 to 30. Generally, hurricanes in this latitude tend to pass well offshore or lose much of their intensity while crossing the state before reaching this area. Only in gusts have hurricane force winds ever been recorded at this station.

Heavy fog occurs mostly during the winter and early spring. These fogs usually form by radiational cooling at night and dissipate soon after sunrise. On rare occasions, sea fog moves in from the ocean and persists for two or three days.

There is no significant source in the area for air pollution.

U. S. Department of Commerce
National Oceanic & Atmospheric
Administration
Environmental Data Service

TABLE XVI

CITY OF HOLLY HILL, FLORIDA

MISCELLANEOUS STATISTICAL DATA

SEPTEMBER 30, 1980

Date of Incorporation:
Under the General Laws of Florida as the Town of Holly Hill - July 1, 1901

Present Charter incorporating the City of Holly Hill adopted - 1941

Form of Government:
Council/Manager

Area: 4.25 square miles (3.75 sq mi. per Tim 12/2/81)

49.5 miles paved streets
2.3 miles unpaved streets
16.7 miles sidewalks
26.2 miles storm sewers
50.0 miles sanitary sewers

199 fire hydrants

Fire Protection:
1 Fire Station
9 Full-time Firefighters
12 Volunteer Firefighters

Police Protection:
1 Police Station
1 Jail - facilities for 8 male prisoners and 2 female prisoners
9 Vehicular patrol units
1 Animal Control unit
1 Police Explorer unit

Recreation:
4 Parks total 37.5 acres
2 Playgrounds
1 Gym
5 Recreation Buildings
1 Tennis Court
11 Shuffleboard Courts
4 Ballfields
1 Community Center

Education: Volusia County Schools -
Elementary 1
Secondary 1

Student:

Kindergarten - Grade 6 =	812
Grades 7 - 9	920

Personnel:

Instructional	106
Noninstructional	38

Street Lights:

Overhead Bracket	
1,000 lumen -	1
2,500 " -	1
4,500 " -	552
7,000 " -	47
11,000 " -	48
20,500 " -	108

White Way Underground	
1,000 lumen -	6

Employees as of 9/30/80:
99 Civil Service
17 Exempt
116 Total

Water Treatment Plant:
Design Capacity - 2.3 MGD
Current Production Rate - .860 MGD
No. of Consumers - 4,532

Water Pollution Control Plant:
Capacity - 1.25 MGD
Current Production Rate - 1.1 GPD
Collection System Users - 4,053