

Wine

CITY OF HOLLY HILL, FLORIDA ANNUAL FINANCIAL REPORT



FISCAL YEAR ENDING SEPTEMBER 30, 1982

Wine

CITY OF HOLLY HILL, FLORIDA
Comprehensive
ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1982

SBA - Prime + 2
Right yield to settlement
Date
8/22/83 - \$50,000
to invest

8/12/83 - mtg
w/ Bob Henneke

- Non speculative
- rate will float w/ Prime rate (Prime + 2 as opposed to Prime)
- 10 1/2 set 11/1/83

Automatically adjust

rate com. 1/4 to 1/2 %
as most Brokerage firms

Prepared by:
Finance Department

Virginia Wine
Finance Director

INTRODUCTORY SECTION

CITY OF HOLLY HILL, FLORIDA

ANNUAL FINANCIAL REPORT

SEPTEMBER 30, 1982

MAYOR

B. Donald Wiggins

MAYOR PRO-TEM

Clifford E. Whaley

COUNCIL

John E. Farmer

Harry N. Mostert

William S. Walker

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, 1982

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LETTER OF TRANSMITTAL



CITY OF HOLLY HILL

TEN SIXTY-FIVE RIDGEWOOD AVENUE

HOLLY HILL, FLORIDA 32017

January 25, 1983

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, 1982, 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, 1982.

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, 1981.

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, 1981.

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.

AN EQUAL OPPORTUNITY EMPLOYER

Mr. Charles W. McCool, City Manager/Clerk
 January 25, 1983
 Page Two

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 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 \$3,210,550 for the fiscal year ended September 30, 1982, an increase of 20.76% over the previous year. Actual revenues and transfers for the General Fund exceeded the estimated revenues and transfers by \$83,383. The amount of revenue from the various sources and the increase (decrease) over the previous year are shown in the following tabulation:

<u>SOURCE</u>	<u>AMOUNT</u>	<u>PERCENT OF TOTAL</u>	<u>INCREASE (DECREASE) OVER 1981 (THOUSANDS)</u>
Taxes (all sources)	\$ 640,539	19.95 %	\$ 61
Licenses and permits	119,921	3.74	6
Intergovernmental revenues	403,782	12.58	10
Charges for services	635,779	19.80	29
Fines and forfeitures	45,645	1.42	3
Miscellaneous	255,991	7.97	129
Operating transfers in	1,108,893	34.54	313
TOTALS	\$ 3,210,550	100.00 %	\$ 551

The total nonexempt valuation for ad valorem taxes amounts to \$124 million, an increase of 29.16% over the preceding year. The total nonexempt value for ad valorem taxes increased \$27,887,163 over the preceding year.

Mr. Charles W. McCool, City Manager/Clerk
 January 25, 1983
 Page Three

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 96.632% of the current tax levy.

Allocations of the property tax levy were as follows:

	<u>1981/82</u>	<u>1980/81</u>
General Fund	<u>5.330 mills</u>	<u>6.222 mills</u>

Operating transfers in are made up from transfers from the Excise Taxes Fund. During the year, the operating transfers in represented 34.54% 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 \$2,828,500 for the fiscal year, an increase of 11.15% over the preceding year. The expenditures for the major functions of the City are shown in the following tabulation:

<u>FUNCTION</u>	<u>AMOUNT</u>	<u>PERCENT OF TOTAL</u>	<u>INCREASE (DECREASE) OVER 1981 (THOUSANDS)</u>
General Government	\$ 575,455	20.35 %	\$ 43
Public Safety	876,960	30.99	21
Physical Environment	521,364	18.44	195
Transportation	351,511	12.43	(21)
Culture and Recreation	246,383	8.71	18
Operating transfers out	<u>256,827</u>	<u>9.08</u>	<u>27</u>
TOTALS	<u>\$ 2,828,500</u>	<u>100.00 %</u>	<u>\$ 283</u>

Capital improvements are included in each of the above functions. Expenditures for capital improvements amounted to \$227,813 for the fiscal year, an increase of 62.47% over the previous year.

Expenditures for General Government functions increased 8.12% over the previous year and accounted for 20.35% of total General Fund expenditures.

Public Safety, which includes the Police, Fire and Protective Inspection Departments, accounted for 30.99% of the General Fund expenditures, as compared to 33.61% for the preceding fiscal year.

Public Works operations include Transportation/Road and Street Facilities and Physical Environment/Sanitation Services. These operations represented 30.87% of the General Fund expenditures, as compared to 27.44% for the previous year.

Mr. Charles W. McCool, City Manager/Clerk
 January 25, 1983
 Page Four

All other functions of the General Fund accounted for 17.79% of the expenditures, as compared to 18.04% 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:

<i>elec. 451,006</i> <i>Tel 12,188</i> <i>gas. 16,771</i> <i>T.V. 23,624</i>	Franchise taxes \$ 503,619 Utility taxes \$ 335,758 State distributed 2¢ cigarette taxes \$ 47,689	<i>205,726 - elec</i> <i>107,723 - Tel</i> <i>22,309 gas</i>
---	---	--

Federal Revenue Sharing entitlements amounted to \$135,647 during the year. This was an increase of 13.7% over the previous year entitlement of \$119,275. The City expended \$311,829 in the Federal Revenue Sharing Fund during the current year in the following manner:

<i>P.D + Finance</i> <i>A/c unit + electrical</i> <i>St. 2735</i> <i>San. 20,000</i> <i>Pol. 19,754</i> <i>Gen-Govt - 74,522</i> <i>see page 55</i> <i>56</i>	Materials and supplies \$ 3,051 Buildings for General Government 45,127 Resurfacing, sidewalks and storm drains 145,815 Various equipment purchases for various functions 117,011 Professional services 825 TOTALS \$ 311,829	<i>P.D. 1200. uniforms</i> <i>1851 Gen. Govt</i> <i>Mason 1972 1500</i> <i>50,000</i> <i>Drainage 13000</i> <i>Sidewalks 9100</i> <i>Par. 7315</i> <i>145,815</i>
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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 (excluding connection and impact fees) increase (decrease) over the previous year are shown in the following tabulation:

SOURCE	AMOUNT	PERCENT OF TOTAL	INCREASE (DECREASE) OVER 1981 (THOUSANDS)
Water sales	\$ 553,593	41.87 %	\$ 52
Sewer charges	576,381	43.59	76
Other income	56,555	4.28	18
Operating transfers in	35,000	2.65	-
Interest revenue	100,668	7.61	24
TOTALS	\$ 1,322,197	100.00 %	\$ 170

Mr. Charles W. McCool, City Manager/Clerk
 January 25, 1983
 Page Five

The City does not include connection charges and impact fees as part of gross revenues, but instead as part of contributed capital, in accordance with generally accepted accounting principles. During the year, connection charges and impact fees amounted to \$31,374, an increase of 31.4% over the previous year as a result of an impact fee ordinance.

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

<u>EXPENSES</u>	<u>AMOUNT</u>	<u>PERCENT OF TOTAL</u>	<u>INCREASE (DECREASE) OVER 1981 (THOUSANDS)</u>
Administrative charges and services	\$ 188,299	16.62 %	\$ 31
Water service	392,620	34.65	(50)
Sewer service	245,763	21.69	50
Depreciation expense	125,658	11.09	-
Debt service and fees	178,432	15.75	(6)
Other	2,318	.20	2
TOTALS	\$ 1,133,090	100.00 %	\$ 27

This year, the City had net income of \$189,107 in the Water and Sewer System Fund primarily due to the increases in individual water and sewer rates while holding down operating expenses.

During the year, \$130,000 in maturing revenue bonds were redeemed and bond interest expense amounted to \$174,115.

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:

	<u>1981/82</u>	<u>1980/81</u>
Gross revenue (includes connection charges)	\$ 1,353,571	\$ 1,176,404
Income available for debt service	\$ 526,889	\$ 381,213
Maximum debt service requirement	\$ 309,726	\$ 309,726
Coverage (income available for debt service divided by maximum debt service requirement)	1.701 X	1.231 X

Mr. Charles W. McCool, City Manager/Clerk
January 25, 1983
Page Six

Revenue bonds outstanding at September 30, 1982 amounted to \$3,505,000. Interest payable in future years on the revenue bonds outstanding amounts to \$1,632,135. 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 \$9,347, employee contributions of \$8,667, City contributions of \$6,033 and interest and dividends earned on investments of \$19,193. Fund balance at the end of the year is \$194,801, as compared to \$158,151 for the preceding year. For the Municipal Police Officers' Pension Trust Fund, the revenues were derived from State of Florida contributions of \$18,267, employee contributions of \$16,865, City contributions of \$9,289 (for the actuarial deficiency), and interest earned on investments of \$58,404. Fund balance at the end of the year is \$459,244, as compared to \$383,104 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, 1982 amounted to \$4,485,561, as compared to \$3,991,186 for the preceding year, an increase of 12.4%.

Mr. Charles W. McCool, City Manager/Clerk
January 25, 1983
Page Seven

INTEREST EARNINGS

The following is a summary of interest earnings for the past two fiscal years:

<u>FUND</u>	<u>INTEREST EARNED</u>	
	<u>1982</u>	<u>1981</u>
General Fund	\$ 126,622	\$ 98,298
Federal Revenue Sharing Fund	19,772	18,312
Water and Sewer System Fund	<u>100,668</u>	<u>76,999</u>
 TOTAL INTEREST EARNINGS FOR THE CITY	 <u>\$ 247,062</u>	 <u>\$ 193,609</u>

The above amounts do not reflect Pension Trust Funds 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

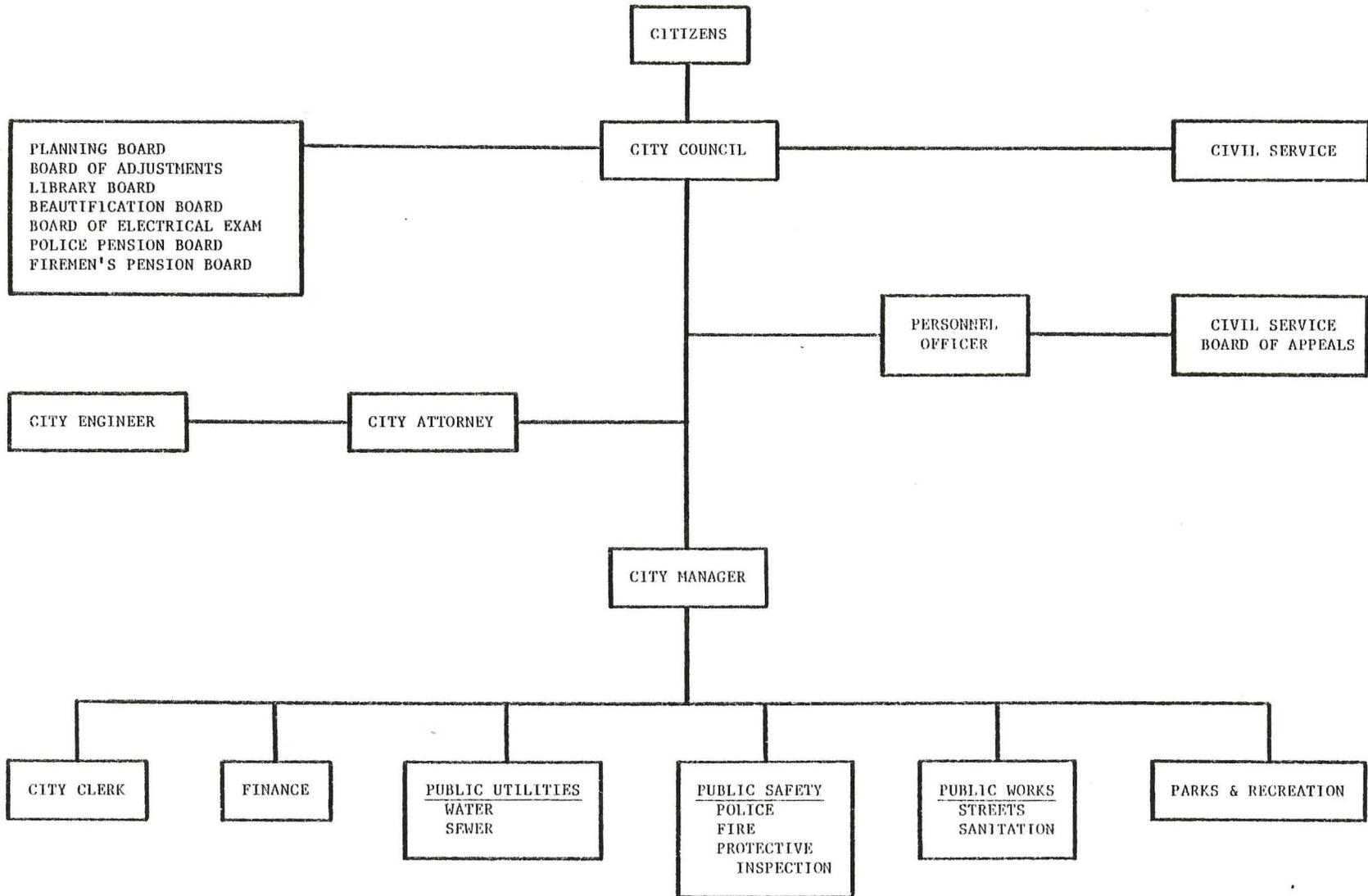
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ORGANIZATION CHART



CITY OF HOLLY HILL, FLORIDA

ORGANIZATION CHART



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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, 1981

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.



Jim C. Kiehlund
President

Donnie D. Danfield
Executive Director

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FINANCIAL SECTION

AUDITORS' REPORT

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 and the combining and individual fund financial statements of the City as of and for the year ended September 30, 1982, 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 ^{Page 39} 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 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, 1982, and the results of its operations and the changes in financial position of its Proprietary Fund Type 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. Also, 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, 1982, and the results of operations of such funds and the changes in financial position of the Proprietary Fund and 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.

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 supporting schedules and statistical tables 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 and individual fund 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 Zinna & Co.

Daytona Beach, Florida
December 3, 1982

GENERAL PURPOSE FINANCIAL STATEMENTS

(COMBINED STATEMENTS - OVERVIEW)

CITY OF HOLLY HILL, FLORIDA

COMBINED BALANCE SHEET

ALL FUND TYPES AND ACCOUNT GROUPS

SEPTEMBER 30, 1982

	GOVERNMENTAL FUND TYPES		PROPRIETARY	FIDUCIARY	ACCOUNT GROUPS			TOTALS	
	GENERAL	SPECIAL REVENUE	FUND TYPE	FUND TYPE	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	(MEMORANDUM ONLY)		
			ENTERPRISE	PENSION TRUST			1982	1981	
ASSETS									
Cash	\$ 55,441	\$ 5,014	\$ 60,487	\$ 30,715	\$ -	\$ -	\$ 151,657	\$ 139,396	
Investments - at cost	1,125,302	30,000	280,514	606,995	-	-	2,042,811	1,527,858	
Accounts receivable - net (Note 2)	6,477	-	47,060	-	-	-	53,537	59,394	
Taxes receivable	18,105	-	-	-	-	-	18,105	5,713	
Other receivables (Int. + Liens)	11,974	5	4,249	-	-	-	16,228	42,558	
Due from other funds (Note 10) <i>Trash</i>	548	-	3,000	16,335	-	-	19,883	18,667	
Due from other governments (Co. Courts)	4,765	33,914	-	-	-	-	38,679	32,596	
Refundable deposits	90	-	1,660	-	-	-	1,750	1,750	
Prepaid insurance	-	-	2,306	-	-	-	2,306	5,688	
Restricted assets:									
Cash	-	-	25,639	-	-	-	25,639	6,401	
Investments - at cost	-	-	499,010	-	-	-	499,010	470,686	
Interest receivable on Investments	-	-	8,442	-	-	-	8,442	8,526	
Land	-	-	25,298	-	158,971	-	184,269	184,269	
Buildings	-	-	3,838,086	-	575,350	-	4,413,436	4,364,997	
Improvements other than buildings	-	-	2,406,661	-	2,373,570	-	4,780,231	4,550,519	
Machinery and equipment	-	-	126,365	-	1,377,670	-	1,504,035	1,202,153	
Accumulated depreciation	-	-	(1,493,295)	-	-	-	(1,493,295)	(1,376,408)	
Amount to be provided for retirement of general long-term debt	-	-	-	-	-	163,485	163,485	51,910	
TOTAL ASSETS	\$ 1,222,702	\$ 68,933	\$ 5,835,482	\$ 654,045	\$ 4,485,561	\$ 163,485	\$ 12,430,208	\$ 11,296,673	
LIABILITIES AND FUND EQUITY									
LIABILITIES									
Accounts payable	34,105	42,393	26,133	-	-	-	102,631	64,691	
Accrued liabilities	86,232	-	17,441	-	-	-	103,673	79,107	
Due to other funds (Note 10) <i>D.S.</i>	19,335	-	548	-	-	-	19,883	18,667	
Contracts payable - retentions	-	-	2,755	-	-	-	2,755	1,669	
Due to other governments <i>O.B. Randt.H.</i>	5,347	-	1,321	-	-	-	6,668	-	
Due to certificate holders	722	-	-	-	-	-	722	722	
Deposits	9,554	-	-	-	-	-	9,554	6,345	
Deferred revenues (Del. Taxes)	18,105	-	-	-	-	-	18,105	5,713	
Payable from restricted assets:									
Customers' security deposits	-	-	159,832	-	-	-	159,832	148,235	
Revenue bonds (Notes 5 & 6)	-	-	135,000	-	-	-	135,000	130,000	

*22,236 Liens
9438. interest
11,974.
Dines
Cyl. Rine*

*92.89 Pol
6.33
6.82 P.
8.1 W*

*Equip. 13,016
atmp. 340,449
Bldg. 1,079,880
14,982,95*

*San Bank
int. payable 9280.
P.B.A. 68.
33. 10,537
Pens. - 9442
Wages - 38,379*

*3000 CST3 Grant
9289 Pol
682
6033
19,335*

*Sal. for 499.
Wages 2104.
Pens. 3431.
2100
CU \$ 345.
WH 1007.00
17441.*

*8917. Dumpster
250. Sign Board
287. Tap paymen
9554.*

*10,296 { 722 }
9,554*

Revenue bonds payable (Notes 5 & 6)	-	-	3,370,000 ✓	-	-	-	3,370,000	3,505,000
Notes payable - pension backfunding (Notes 4 & 9)	-	-	-	-	-	47,485 ✓	47,485	51,910
Notes payable - Sun Bank of Volusia County (Note 9)	-	-	-	-	-	116,000 ✓	116,000	-
TOTAL LIABILITIES	\$ 173,400	\$ 42,393	\$ 3,713,030 ✓	\$ -	\$ -	\$ 163,485 ✓	\$ 4,092,308 ✓	\$ 4,012,059
COMMITMENTS AND CONTINGENCIES (Note 11)								
FUND EQUITY								
Contributed capital (Note 3)	\$ -	\$ -	\$ 1,133,232 ✓	\$ -	\$ -	\$ -	\$ 1,133,232 ✓	\$ 1,101,858
Investment in general fixed assets	-	-	-	-	4,485,561 ✓	-	4,485,561 ✓	3,991,186
Retained earnings:								
Reserved for revenue bond retirement	-	-	361,100 ✓	-	-	-	361,100 ✓	361,100
Unreserved	-	-	628,120 ✓	-	-	-	628,120 ✓	439,013
Fund balances:								
Reserved for encumbrances	2,962 ✓	1,397 ✓	-	-	-	-	4,299 ✓	1,258
Unreserved -								
Designated for Police and Fire Pensions	-	-	-	654,045 ✓	-	-	654,045 ✓	541,255
Designated for subsequent payments	-	-	-	-	-	-	-	410
Designated for employer contribution - actuarial deficiency (Note 4)	-	-	-	84,796 ✓	-	-	84,796 ✓	125,777
Undesignated - (deficit)	1,046,400 ✓	25,143 ✓	-	(84,796) ✓	-	-	986,747 ✓	722,757
TOTAL FUND EQUITY	\$ 1,049,302 ✓	\$ 26,540 ✓	\$ 2,122,452 ✓	\$ 654,045 ✓	\$ 4,485,561 ✓	\$ -	\$ 8,337,900 ✓	\$ 7,284,614
TOTAL LIABILITIES AND FUND EQUITY	\$ 1,222,702 ✓	\$ 68,933 ✓	\$ 5,835,482 ✓	\$ 654,045 ✓	\$ 4,485,561 ✓	\$ 163,485 ✓	\$ 12,430,208 ✓	\$ 11,296,673

See accompanying notes to financial statements.

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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, 1982

	GOVERNMENTAL FUND TYPES		TOTALS	
	GENERAL	SPECIAL REVENUE	(MEMORANDUM ONLY)	
			1982	1981
REVENUES				
Taxes	\$ 640,539	\$ 839,377	\$ 1,479,916	\$ 1,134,615
Licenses and permits	119,921	-	119,921	113,533
Intergovernmental revenues	403,782	183,336	587,118	558,915
Charges for services	635,779	-	635,779	606,389
Fines and forfeitures	45,645	-	45,645	42,310
Miscellaneous revenues	255,991	19,772	275,763	145,285
TOTAL REVENUES	\$ 2,101,657	\$ 1,042,485	\$ 3,144,142	\$ 2,601,047
EXPENDITURES				
Current:				
General Government	\$ 575,455	\$ 122,394	\$ 697,849	\$ 542,504
Public Safety	876,960	20,885	897,845	881,908
Physical Environment	521,364	20,000	541,364	337,619
Transportation	351,511	148,550	500,061	417,501
Culture and Recreation	246,383	-	246,383	228,865
TOTAL EXPENDITURES	\$ 2,571,673	\$ 311,829	\$ 2,883,502	\$ 2,408,397
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (470,016)	\$ 730,656	\$ 260,640	\$ 192,650
OTHER FINANCING SOURCES (USES)				
Operating transfers in	\$ 1,108,893	\$ 256,827	\$ 1,365,720	\$ 1,026,236
Operating transfers out	(256,827)	(1,143,893)	(1,400,720)	(1,061,236)
TOTAL OTHER FINANCING SOURCES (USES)	\$ 852,066	\$ (887,066)	\$ (35,000)	\$ (35,000)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ 382,050	\$ (156,410)	\$ 225,640	\$ 157,650
FUND BALANCES AT BEGINNING OF YEAR	667,252	182,950	850,202	692,552
FUND BALANCES AT END OF YEAR	\$ 1,049,302	\$ 26,540	\$ 1,075,842	\$ 850,202

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 FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 1982

	GENERAL		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
<u>REVENUES</u>			
Taxes	\$ 614,450	\$ 640,539	\$ 26,089
Licenses and permits	113,600	119,921	6,321
Intergovernmental revenues	379,692	403,782	24,090
Charges for services	646,700	635,779	(10,921)
Fines and forfeitures	36,000	45,645	9,645
Miscellaneous revenues	230,750	255,991	25,241
TOTAL REVENUES	\$ 2,021,192	\$ 2,101,657	\$ 80,465
<u>EXPENDITURES</u>			
Current:			
General Government	\$ 641,381	\$ 575,455	\$ 65,926
Public Safety	926,220	876,960	49,260
Physical Environment	530,175	521,364	8,811
Transportation	379,271	351,511	27,760
Culture and Recreation	261,120	246,383	14,737
TOTAL EXPENDITURES	\$ 2,738,167	\$ 2,571,673	\$ 166,494
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (716,975)	\$ (470,016)	\$ 246,959
<u>OTHER FINANCING SOURCES (USES)</u>			
Operating transfers in	\$ 1,105,975	\$ 1,108,893	\$ 2,918
Operating transfers out	(240,000)	(256,327)	(16,327)
TOTAL OTHER FINANCING SOURCES (USES)	\$ 365,975	\$ 852,066	\$ (13,909)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ 149,000	\$ 382,050	\$ 233,050
<u>FUND BALANCES AT BEGINNING OF YEAR</u>	<u>667,252</u>	<u>667,252</u>	<u>-</u>
<u>FUND BALANCES AT END OF YEAR</u>	<u>\$ 816,252</u>	<u>\$ 1,049,302</u>	<u>\$ 233,050</u>

See accompanying notes to financial statements.

SPECIAL REVENUE - ^{DRB} EXLISE			1982 TOTALS (MEMORANDUM ONLY)			TOTALS (MEMORANDUM ONLY) 1981 ACTUAL
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	
\$ 855,975	\$ 839,377	\$ (16,598)	\$ 1,470,425	\$ 1,479,916	\$ 9,491	\$ 1,134,615
-	-	-	113,600	119,921	6,321	113,533
180,644	183,336	2,692	560,336	587,118	26,782	558,915
-	-	-	646,700	635,779	(10,921)	606,389
-	-	-	36,000	45,645	9,645	42,310
15,000	19,772	4,772	245,750	275,763	30,013	145,285
<u>\$ 1,051,619</u>	<u>\$ 1,042,485</u>	<u>\$ (9,134)</u>	<u>\$ 3,072,811</u>	<u>\$ 3,144,142</u>	<u>\$ 71,331</u>	<u>\$ 2,601,047</u>
\$ 131,000	\$ 122,394	\$ 8,606	\$ 772,381	\$ 697,849	\$ 74,532	\$ 542,504
25,000	20,885	4,115	951,220	897,845	53,375	881,908
20,000	20,000	-	550,175	541,364	8,811	337,619
157,594	148,550	9,044	536,865	500,061	36,804	417,501
-	-	-	261,120	246,383	14,737	228,865
<u>\$ 333,594</u>	<u>\$ 311,829</u>	<u>\$ 21,765</u>	<u>\$ 3,071,761</u>	<u>\$ 2,883,502</u>	<u>\$ 188,259</u>	<u>\$ 2,408,397</u>
<u>\$ 718,025</u>	<u>\$ 730,656</u>	<u>\$ 12,631</u>	<u>\$ 1,050</u>	<u>\$ 260,640</u>	<u>\$ 259,590</u>	<u>\$ 192,650</u>
\$ 240,000	\$ 256,827	\$ 16,827	\$ 1,345,975	\$ 1,365,720	\$ 19,745	\$ 1,026,236
(1,140,975)	(1,143,893)	(2,918)	(1,380,975)	(1,400,720)	(19,745)	(1,061,236)
<u>\$ (900,975)</u>	<u>\$ (887,066)</u>	<u>\$ 13,909</u>	<u>\$ (35,000)</u>	<u>\$ (35,000)</u>	<u>\$ -</u>	<u>\$ (35,000)</u>
\$ (182,950)	\$ (156,410)	\$ 26,540	\$ (33,950)	\$ 225,640	\$ 259,590	\$ 157,650
182,950	182,950	-	850,202	850,202	-	692,552
<u>\$ -</u>	<u>\$ 26,540</u>	<u>\$ 26,540</u>	<u>\$ 816,252</u>	<u>\$ 1,075,842</u>	<u>\$ 259,590</u>	<u>\$ 850,202</u>

State Police
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CITY OF HOLLY HILL, FLORIDA
 COMBINED STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN RETAINED EARNINGS/FUND BALANCES
 ALL PROPRIETARY FUND TYPE AND PENSION TRUST FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 1982

	PROPRIETARY FUND TYPE		FIDUCIARY FUND TYPE		TOTALS		
	ENTERPRISE	PENSION TRUST	PENSION TRUST		(MEMORANDUM ONLY)		
			1982	1981	1982	1981	
OPERATING REVENUES							
Charges for services	\$ 1,145,098	\$ -	\$ 1,145,098	\$ 1,015,359			
Interest and dividends	-	77,597	77,597	-			
Contributions	-	68,468	68,468	-			
Miscellaneous revenues	24,484	-	24,484	123,819			
TOTAL OPERATING REVENUES	\$ 1,169,582	\$ 146,065	\$ 1,315,647	\$ 1,144,178			
OPERATING EXPENSES							
Personal services	\$ 316,031	\$ -	\$ 316,031	\$ 276,872			
Contractual services	154,367	-	154,367	153,520			
Materials and supplies	167,985	-	167,985	207,910			
Other charges and services	188,299	-	188,299	156,889			
Depreciation	125,658	-	125,658	125,956			
Benefit payments	-	9,892	9,892	18,478			
Refunds	-	7,867	7,867	13,635			
Miscellaneous expenses	-	15,516	15,516	13			
TOTAL OPERATING EXPENSES	\$ 952,340	\$ 33,275	\$ 985,615	\$ 953,273			
OPERATING INCOME	\$ 217,242	\$ 112,790	\$ 330,032	\$ 190,905			
NONOPERATING REVENUES (EXPENSES)							
Payment from General Fund - rental	\$ 13,000	\$ -	\$ 13,000	\$ 13,000			
Interest income	100,668	-	100,668	76,999			
Other income	647	-	647	2,214			
Grant income	3,300	-	3,300	-			
Interest expense	(174,115)	-	(174,115)	(180,257)			
Fiscal agent's fees	(4,317)	-	(4,317)	(4,118)			
Miscellaneous expenses	(2,018)	-	(2,018)	-			
Grant expense	(300)	-	(300)	-			
TOTAL NONOPERATING REVENUES (EXPENSES)	\$ (63,135)	\$ -	\$ (63,135)	\$ (92,162)			
INCOME BEFORE OPERATING TRANSFERS	\$ 154,107	\$ 112,790	\$ 266,897	\$ 98,743			
OPERATING TRANSFERS							
Operating transfers in	35,000	-	35,000	35,000			
NET INCOME	\$ 189,107	\$ 112,790	\$ 301,897	\$ 133,743			
RETAINED EARNINGS/FUND BALANCES AT BEGINNING OF YEAR							
	800,113	541,255	1,341,368	1,207,625			
RETAINED EARNINGS/FUND BALANCES AT END OF YEAR							
	\$ 989,220	\$ 654,045	\$ 1,643,265	\$ 1,341,368			

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See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA
 COMBINED STATEMENT OF CHANGES IN FINANCIAL POSITION
 ALL PROPRIETARY FUND TYPE AND PENSION TRUST FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 1982

	PROPRIETARY	FIDUCIARY	TOTALS	
	FUND TYPE	FUND TYPE	(MEMORANDUM ONLY)	
	ENTERPRISE	PENSION TRUST	1982	1981
<u>SOURCES OF WORKING CAPITAL</u>				
Operations:				
Net income	\$ 189,107✓	\$ 112,790✓	\$ 301,897✓	\$ 133,743
Items not requiring working capital - depreciation	125,658✓	-	125,658✓	125,956
	<u>\$ 314,765</u>	<u>\$ 112,790</u>	<u>\$ 427,555</u>	<u>\$ 259,699</u>
Increase in contributions	31,374✓	-	31,374✓	23,876
Net increase in current liabilities payable from restricted assets	16,597✓	-	16,597✓	15,739
Disposal of plant and equipment net of accumulated depreciation	2,990✓	-	2,990✓	6,813
Net decrease in restricted assets	-	-	-	5,803
TOTAL SOURCES OF WORKING CAPITAL	<u>\$ 365,726✓</u>	<u>\$ 112,790</u>	<u>\$ 478,516✓</u>	<u>\$ 312,930</u>
<u>USES OF WORKING CAPITAL</u>				
Net increase in restricted assets	\$ 47,477✓	\$ -	\$ 47,477✓	\$ -
Acquisition of plant and equipment	97,420✓	-	97,420✓	63,042
Net decrease in other liabilities	135,000✓	-	135,000✓	130,509
TOTAL USES OF WORKING CAPITAL	<u>\$ 279,897</u>	<u>\$ -</u>	<u>\$ 279,897✓</u>	<u>\$ 193,551</u>
NET INCREASE IN WORKING CAPITAL	<u>\$ 85,829✓</u>	<u>\$ 112,790✓</u>	<u>\$ 198,619✓</u>	<u>\$ 119,379</u>

ELEMENTS OF NET INCREASE (DECREASE)

IN WORKING CAPITAL

Cash	\$ 30,160	\$ 19,132✓	\$ 49,292✓	\$ (94,145)
Investments	65,514	96,137✓	161,651✓	143,681
Accounts receivable - net	(3,242)	-	(3,242)✓	8,440
Due from other funds	3,000	(1,525)✓	1,475	17,650
Other receivables	389	(954)✓	(565)✓	(1,071)
Prepaid insurance	(3,382)	-	(3,382)	5,688
Accounts payable	(2,520)	-	(2,520)	30,763
Accrued liabilities	(1,942)	-	(1,942)	(6,354)
Due to other funds	259	-	259	16,396
Contracts payable	(1,086)	-	(1,086)	(1,669)
Due to other governments	(1,321)	-	(1,321)	-
NET INCREASE IN WORKING CAPITAL	<u>\$ 85,829✓</u>	<u>\$ 112,790✓</u>	<u>\$ 198,619✓</u>	<u>\$ 119,379</u>

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA

NOTES TO FINANCIAL STATEMENTS

SEPTEMBER 30, 1982

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the City of Holly Hill, Florida conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies.

A. Fund Accounting:

The accounts of the City are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The purpose of the City's various funds and account groups are as follows -

Governmental Fund Types:

General Fund - The General Fund is the general operating fund of the City. It is used to account for all financial resources, except those required to be accounted for in another fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Proprietary Fund Type:

Enterprise Fund - The Enterprise Fund is used to account for operations that are financed and operated in a manner similar to a private business enterprise - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

Fiduciary Fund Type:

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.

B. Measurement Focus:

Governmental Fund Types - General and Special Revenue Funds are accounted for on a "spending" or "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on the balance sheets. Accordingly, the reported undesignated fund balances (net current assets) is considered a measure of available, spendable or appropriate resources. Governmental Fund Type operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets.

Proprietary Fund Type - The City's Enterprise Fund is accounted for on an "income determination" measurement focus. Accordingly, all assets and liabilities are included on the balance sheet, and the reported fund equity (total reported assets less total reported liabilities) provides an indication of the economic net worth of the fund. The operating statement for a Proprietary Fund Type (on an income determination measurement focus) reports increases (revenues) and decreases (expenses) in total economic net worth.

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

Account Groups - The General Long-Term Debt and General Fixed Assets Account Groups are concerned only with the measurement of financial position. They are not involved with the measurement of results of operations. Long-term debts, which are not intended to be financed through the Proprietary Fund, are accounted for in the General Long-Term Debt Account Group. Fixed assets, which are not used in Proprietary Fund operations, are accounted for in the General Fixed Assets Account Group.

C. Basis of Accounting:

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All Governmental Funds are accounted for using the modified accrual basis of accounting. Under the modified accrual basis, revenues are recognized when they become measurable and available as net current assets. Revenues which are susceptible to accrual are as follows: (1) Federal Revenue Sharing; (2) interest income; and (3) fines and forfeitures. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Exceptions to this general rule include: (1) principal and interest on general long-term debt which is recognized when due; and (2) accumulated unpaid vacation and sick pay amounts which are not accrued.

The Proprietary Fund and Pension Trust Funds are accounted for using the accrual basis of accounting. Their revenues are recognized when they are earned and their expenses are recognized when they are incurred.

D. Budgets and Budgetary Accounting:

The City follows these procedures in establishing the budgetary data reflected in the financial statements -

- (1) On or before the first day of August of each year the City Manager submits to the City Commission a budget for the ensuing fiscal year, along with an accompanying budget message.
- (2) Budget workshop sessions are scheduled by the City Manager as needed.
- (3) The general summary of the budget and notice of public hearing is published in the local newspaper.
- (4) Prior to October 1, the budget is legally enacted through passage of an ordinance.
- (5) The City Council, by ordinance, may make supplemental appropriations for the year up to the amount of revenues in excess of those estimated.
- (6) The City Manager is authorized to transfer part or all of an unencumbered appropriation balance among programs within a department and upon written request by the City Manager, the City Council may, by ordinance, transfer part or all of any unencumbered appropriation balance from one department to another.
- (7) Every appropriation lapses at the close of the fiscal year to the extent that it has not been expended or encumbered.
- (8) The budgets for all governmental, proprietary, and fiduciary funds that were either adopted or amended during the year by the City Council were prepared on the same basis of accounting utilized by those specific fund types.

E. 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.

Property Taxes - Under Florida law, the assessment of all properties and the collection of all county, municipal and school board property taxes are consolidated in the offices of the County Property Appraiser and County Tax Collector. The laws of the state regulating tax assessment are also designed to assure a consistent property valuation method state-wide. State statutes permit municipalities to levy property taxes at a rate of up to 10 mills. The current millage rate assessed by the City is 5.330.

The tax levy of the City is established by the City Commission prior to October 1 of each year and the Volusia County Property Appraiser incorporates the City millages into the total tax levy, which includes the county, school board and other taxing districts.

All property is reassessed according to its fair market value January 1 of each year. Each assessment roll is submitted to the Executive Director of the State Department of Revenue for review to determine if the rolls meet all of the appropriate requirements of state statutes.

All taxes are due and payable on November 1 of each year or as soon thereafter as the assessment roll is certified and delivered to the Tax Collector. All unpaid taxes become delinquent on April 1 following the year in which they are assessed. Discounts are allowed for early payment at the rate of 4% in the month of November, 3% in the month of December, 2% in the month of January and 1% in the month of February. The taxes paid in March are without discount.

Delinquent taxes on real property bear interest of 18% per year. On or prior to June 1 following the tax year, certificates are sold for all delinquent taxes on real property. After sale, tax certificates bear interest of 18% per year or at any lower rate bid by the buyer. Application for a tax deed on any unredeemed tax certificates may be made by the certificate holder after a period of two years. Unsold certificates are held by the county.

Delinquent taxes on personal property bear interest of 18% per year until the tax is satisfied either by seizure and sale of the property or by the five-year statute of limitations.

CITY OF HOLLY HILL, FLORIDA
 NOTES TO FINANCIAL STATEMENTS
 SEPTEMBER 30, 1982

Taxes receivable 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.

F. Investments:

Investments are comprised of Certificates of Deposit, U. S. Government Obligations, State Board of Administration Accounts and Repurchase Agreements stated at cost. Cost is equal to market value for the City's investments. Certain mutual fund investments are held by the Municipal Firemen's Pension Trust Fund, which are stated at lower of cost or market.

G. 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. Public domain ("infrastructure") general fixed assets, consisting of certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems, are also capitalized along with other general fixed assets. 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:

<u>ASSETS</u>	<u>YEARS</u>
Buildings	50
Improvements other than buildings	10 - 50
Machinery and equipment	3 - 10

H. Reserves:

Reserves indicate that portion of fund balance/retained earnings 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.

I. 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.

CITY OF HOLLY HILL, FLORIDA
 NOTES TO FINANCIAL STATEMENTS
 SEPTEMBER 30, 1982

- J. 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 expenses.
- K. Long-Term Debt:
 Debt recorded in the General Long-Term Debt Account Group is paid from General Fund assets.

 Debt recorded in the Enterprise Fund is paid from the Enterprise Fund assets.
- L. 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.
- M. Reclassifications:
 Certain September 30, 1981 account balances have been reclassified in this report to conform with the financial statement presentation used in 1982.

2. ACCOUNTS RECEIVABLE - NET

The accounts receivable - net amount at September 30, 1982 consists of the following:

	GENERAL FUND	WATER AND SEWER SYSTEM FUND
Accounts receivable	\$ 7,225	\$ 49,359
Less: Allowance for doubtful accounts	748	2,299
ACCOUNTS RECEIVABLE - NET	<u>\$ 6,477</u>	<u>\$ 47,060</u>

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 January 1. The unfunded actuarial liabilities at January 1, 1981 (last valuation date) is as follows:

Municipal Police Officers' Pension Trust Fund	\$ 65,323
Municipal Firemen's Pension Trust Fund	<u>19,473</u>
TOTAL UNFUNDED ACTUARIAL LIABILITY	<u>\$ 84,796</u>

The City's contribution to the plans for the fiscal year ended September 30, 1982 were as follows:

Municipal Police Officers' Pension Trust Fund	\$ 9,289
Municipal Firemen's Pension Trust Fund	<u>6,033</u>
TOTAL CITY CONTRIBUTIONS	<u>\$ 15,322</u>

The actuarial present value of accumulated plan benefits is as follows:

	MUNICIPAL POLICE OFFICERS' PENSION TRUST FUND	MUNICIPAL FIREMEN'S PENSION TRUST FUND
Vested	\$ 275,676	\$ 63,771
Nonvested	<u>591,663</u>	<u>318,392</u>
	<u>\$ 867,339</u>	<u>\$ 382,163</u>

CITY OF HOLLY HILL, FLORIDA
 NOTES TO FINANCIAL STATEMENTS
 SEPTEMBER 30, 1982

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, 1982, the City contributed \$107,660 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, 1982 is \$47,485.

C. On March 1, 1982, the Board of Trustees of the Municipal Firemen's Pension Trust Fund invested a portion of its assets in a portfolio of marketable equity and debt securities managed by Investors Diversified Services, Inc.

At September 30, 1982, the investments are carried at the lower of cost or market. Marketable equity securities had a cost of \$95,331 at September 30, 1982.

At September 30, 1981, the Municipal Firemen's Pension Trust Fund did not carry any investments in marketable equity securities and no transactions were made during that year in such securities.

At September 30, 1982, gross unrealized gains pertaining to the marketable equity securities in the Fund's portfolio was \$10,550.

At September 30, 1982, there were no realized gains or losses to be included in the determination of net income.

<u>SECURITIES DESCRIPTION</u>	<u>COST</u>	<u>MARKET</u>	<u>UNREALIZED GAIN (LOSS)</u>
Investers Diversified Services, Inc.			
Selective	\$ 52,932	\$ 57,335	\$ 4,403
Stock	32,772	38,508	5,736
Discovery	9,627	10,038	411
TOTAL OF PORTFOLIO	<u>\$ 95,331</u>	<u>\$ 105,881</u>	<u>\$ 10,550</u>

During the fiscal year ended September 30, 1982, no securities were sold from the portfolio of investments held by the Municipal Firemen's Pension Trust Fund. No valuation allowances were required at September 30, 1982.

Mootyp.
Rating: Water + Sewer rev. - BAA
1982

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 \$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.

CITY OF HOLLY HILL, FLORIDA
 NOTES TO FINANCIAL STATEMENTS
 SEPTEMBER 30, 1982

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

<u>DESCRIPTION</u>	<u>INTEREST RATES AND DATES</u>	<u>FINAL MATURITY</u>	<u>ANNUAL SERIAL PAYMENTS</u> (in thousands)
Water and Sewer:			
Series "A"	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

<u>DESCRIPTION</u>	<u>ORIGINAL AMOUNTS ISSUED</u> (in thousands)	<u>AMOUNTS OUTSTANDING AT SEPTEMBER 30, 1982</u> (in thousands)
Water and Sewer:		
Series "A"	\$ 2,800	\$ 1,990
Series "B" - 1970	\$ 900	\$ 515
Series "B" - 1972	\$ 1,000	\$ 1,000

The annual requirements to amortize all debt outstanding as of September 30, 1982, including interest payments of \$1,632,135, are as follows:

WATER AND SEWER
 ANNUAL REQUIREMENTS TO AMORTIZE LONG-TERM DEBT
 SEPTEMBER 30, 1982

<u>FISCAL YEAR ENDING SEPTEMBER 30,</u>	<u>SERIES "A"</u>	<u>SERIES "B" 1970</u>	<u>SERIES "B" 1972</u>	<u>TOTAL</u>
1983	\$ 80,000	\$ 55,000	\$ -	\$ 135,000
1984	85,000	60,000	-	145,000
1985	85,000	70,000	-	155,000
1986	90,000	75,000	-	165,000
1987	95,000	75,000	-	170,000
1988	100,000	80,000	-	180,000
1989	105,000	85,000	-	190,000
1990	110,000	15,000	70,000	195,000
1991	115,000	-	80,000	195,000
1992	120,000	-	85,000	205,000
1993	125,000	-	90,000	215,000
1994	130,000	-	100,000	230,000
1995	140,000	-	100,000	240,000
1996	145,000	-	110,000	255,000
1997	150,000	-	115,000	265,000
1998	155,000	-	120,000	275,000
1999	160,000	-	130,000	290,000
TOTALS	\$ 1,990,000	\$ 515,000	\$ 1,000,000	\$ 3,505,000

Revenue is pledged to the extent of the maximum debt service requirement, which is \$309,726.

CITY OF HOLLY HILL, FLORIDA
 NOTES TO FINANCIAL STATEMENTS
 SEPTEMBER 30, 1982

6. COMPLIANCE WITH BOND ORDINANCES

During the year, the City was not in compliance with the Water and Sewer Bond Ordinance's 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.

7. The City maintains one Enterprise Fund which provides water and sewer services. Segment information for the year ended September 30, 1982 was as follows:

	<u>WATER AND SEWER SYSTEM FUND</u>	<u>TOTAL ENTERPRISE FUND</u>
<u>OPERATING REVENUES</u>	\$ 1,169,582	\$ 1,169,582
<u>OPERATING EXPENSES BEFORE DEPRECIATION</u>	\$ 826,682	\$ 826,682
<u>EXPENSES</u>		
Depreciation	125,658	125,658
TOTAL OPERATING EXPENSES	\$ 952,340	\$ 952,340
<u>OPERATING INCOME</u>	\$ 217,242	\$ 217,242
<u>TRANSFERS OUT</u>		
Net increase (decrease) in retained earnings during the year	189,107	189,107
<u>CURRENT CAPITAL</u>		
Contributions - net	31,374	31,374
<u>FIXED ASSETS</u>		
Additions	97,420	97,420
Deletions	11,762	11,762
<u>NET WORKING CAPITAL</u>	369,173	369,173
<u>TOTAL ASSETS</u>	5,835,482	5,835,482
<u>BONDS AND OTHER LONG-TERM LIABILITIES PAYABLE FROM REVENUES</u>	3,370,000	3,370,000
<u>TOTAL EQUITY</u>	2,122,452	2,122,452

CITY OF HOLLY HILL, FLORIDA
 NOTES TO FINANCIAL STATEMENTS
 SEPTEMBER 30, 1982

8. CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets follows:

	BALANCE OCTOBER 1, 1981	ADDITIONS	DELETIONS	BALANCE SEPTEMBER 30, 1982
Land	\$ 158,971	\$ -	\$ -	\$ 158,971
Buildings	526,911	48,439	-	575,350
Improvements other than buildings	2,222,189	151,381	-	2,373,570
Machinery and equipment	1,083,115	345,767	51,212	1,377,670
TOTAL GENERAL FIXED ASSETS	\$ 3,991,186	\$ 545,587	\$ 51,212	\$ 4,485,561
	BALANCE OCTOBER 1, 1981	ADDITIONS	DELETIONS	BALANCE SEPTEMBER 30, 1982
<u>INVESTMENT IN GENERAL FIXED ASSETS</u>				
General Fund	\$ 2,976,758	\$ 227,813	\$ 50,729	\$ 3,153,842
Special Revenue	511,046	309,189	335	819,900
Federal grant	486,163	-	-	486,163
State grant	224	-	148	76
Gifts	9,595	8,585	-	18,180
Water and Sewer System Fund	7,400	-	-	7,400
TOTAL INVESTMENT IN GENERAL FIXED ASSETS	\$ 3,991,186	\$ 545,587	\$ 51,212	\$ 4,485,561

9. CHANGES IN GENERAL LONG-TERM DEBT

A summary of changes in general long-term debt follows:

	BALANCE OCTOBER 1, 1981	NOTES PAYABLE		BALANCE SEPTEMBER 30, 1982
		ISSUED	RETIRED	
Amount available for retirement of general long-term debt	\$ -	\$ -	\$ -	\$ -
Amount to be provided for retirement of general long-term debt	51,910	116,000	4,425	163,485
TOTAL AVAILABLE AND TO BE PROVIDED	\$ 51,910	\$ 116,000	\$ 4,425	\$ 163,485

CITY OF HOLLY HILL, FLORIDA
 NOTES TO FINANCIAL STATEMENTS
 SEPTEMBER 30, 1982

	BALANCE	NOTES PAYABLE		BALANCE
	OCTOBER 1, 1981	ISSUED	RETIRED	SEPTEMBER 30, 1982
Note payable - pension backfunding	\$ 51,910	\$ -	\$ 4,425	\$ 47,485
Note payable - Sun Bank of Volusia County - garbage trucks	-	116,000	-	116,000
TOTAL GENERAL LONG-TERM DEBT	<u>\$ 51,910</u>	<u>\$ 116,000</u>	<u>\$ 4,425</u>	<u>\$ 163,485</u>

LENDOR/PURPOSE	MATURITY DATE	INTEREST RATE	BALANCE 9/30/82	SECURITY PLEDGED
Florida Retirement System/ pension backfunding	6/30/90	6.50 %	\$ 47,485	Unsecured
Sun Bank of Volusia County - 3 sanitation trucks	1/15/87	12.00 %	<u>116,000</u>	3 sanitation trucks
TOTAL NOTES PAYABLE			<u>\$ 163,485</u>	

ANNUAL REQUIREMENTS TO AMORTIZE LONG-TERM DEBT
 SEPTEMBER 30, 1982

FISCAL YEAR ENDED	WATER AND SEWER REVENUE BONDS	NOTES PAYABLE	TOTALS
1983	\$ 135,000	\$ 29,712	\$ 164,712
1984	145,000	30,019	175,019
1985	155,000	30,345	185,345
1986	165,000	30,692	195,692
1987	170,000	22,062	192,062
1988	180,000	6,456	186,456
1989	190,000	6,876	196,876
1990	195,000	7,323	202,323
1991	195,000	-	195,000
1992	205,000	-	205,000
1993	215,000	-	215,000
1994	230,000	-	230,000
1995	240,000	-	240,000
1996	255,000	-	255,000
1997	265,000	-	265,000
1998	275,000	-	275,000
1999	290,000	-	290,000
	<u>\$ 3,505,000</u>	<u>\$ 163,485</u>	<u>\$ 3,668,485</u>

CITY OF HOLLY HILL, FLORIDA
 NOTES TO FINANCIAL STATEMENTS
 SEPTEMBER 30, 1982

10. Individual fund interfund receivables and payables at September 30, 1982 consist of the following:

See Page 26

<u>FUND</u>	<u>DUE FROM OTHER FUNDS</u>	<u>DUE TO OTHER FUNDS</u>
General Fund	\$ 548	\$ 19,335
Municipal Police Officers' Pension Trust	9,971	-
Municipal Firemen's Pension Trust	6,364	-
Water and Sewer System Fund	<u>3,000</u>	<u>548</u>
	<u>\$ 19,883</u>	<u>\$ 19,883</u>

11. COMMITMENTS AND CONTINGENCIES

A. 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	\$ 116,052
Sick leave	<u>171,064</u>
TOTAL	<u>\$ 287,116</u>

B. The City is currently the defendant in several personal injury cases. The City's liability insurer provides a defense, including the hiring of counsel and the payment of claims. Personal injury claims should be adequately covered by liability insurance presently in force.

C. A claim for money damages has been filed against the City by an individual who asserts that the City has refused him application to operate a lounge within the City. He is seeking damages in the amount of approximately \$30,000.

CITY OF HOLLY HILL, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1982

- D. Florida East Coast Railway has asserted a claim for railroad crossing repairs against the City. The payment of the claim is estimated to be in the amount of \$7,500.
- E. Negotiations regarding federal grant audit adjustments are still in process. While a reimbursement of the agency involved is possible, the final settlement cannot be reasonably estimated.
- F. The City has budgeted major capital improvements to its sanitary sewer treatment facilities and raw water supply system.

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COMBINING STATEMENTS - BY FUND TYPE

GOVERNMENTAL FUND TYPES

CITY OF HOLLY HILL, FLORIDA

COMBINING BALANCE SHEET

SPECIAL REVENUE FUNDS

SEPTEMBER 30, 1982

	FEDERAL REVENUE SHARING	EXCISE TAXES	TOTALS	
			1982	1981
<u>ASSETS</u>				
Cash	\$ 5,014	\$ -	\$ 5,014	\$ 790
Investments	30,000	-	30,000	152,000
Other receivables	5	-	5	4,089
Due from other governments	33,914	-	33,914	29,821
TOTAL ASSETS	<u>\$ 68,933</u>	<u>\$ -</u>	<u>\$ 68,933</u>	<u>\$ 186,700</u>
<u>LIABILITIES AND FUND EQUITY</u>				
<u>LIABILITIES</u>				
Accounts payable	\$ 42,393	\$ -	\$ 42,393	\$ 3,750
TOTAL LIABILITIES	<u>\$ 42,393</u>	<u>\$ -</u>	<u>\$ 42,393</u>	<u>\$ 3,750</u>
<u>COMMITMENTS AND CONTINGENCIES (Note 11)</u>				
<u>FUND EQUITY</u>				
Fund balances:				
Reserved for encumbrances	\$ 1,397	\$ -	\$ 1,397	\$ -
Unreserved - Undesignated	25,143	-	25,143	182,950
TOTAL FUND EQUITY	<u>\$ 26,540</u>	<u>\$ -</u>	<u>\$ 26,540</u>	<u>\$ 182,950</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 68,933</u>	<u>\$ -</u>	<u>\$ 68,933</u>	<u>\$ 186,700</u>

See accompanying notes to financial statements.

-1200 uniforms
 P.D. + Finance - 3051
 1851 - forms, supplies
 Ac Unit + electrical. 45,127
 Prof - 825
 st - 2735
 San - 20000
 Pol - 19,754
 Gen. Govt. 74,532 - (Computer)
 Parking, 2: de waste discharge 145,815
 311,829

CITY OF HOLLY HILL, FLORIDA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND

CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

SPECIAL REVENUE FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 1982

See page 4

	FEDERAL REVENUE SHARING			BUDGET (REVISED)
	BUDGET (REVISED)	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ 855,975
Intergovernmental revenues	135,644	135,647	3	45,000
Miscellaneous revenues	15,000	19,772	4,772	-
TOTAL REVENUES	\$ 150,644	\$ 155,419	\$ 4,775	\$ 900,975
EXPENDITURES				
General Government	\$ 131,000	\$ 122,394	\$ 8,606	\$ -
Public Safety	25,000	20,885	4,115	-
Physical Environment	20,000	20,000	-	-
Transportation	157,594	148,550	9,044	-
TOTAL EXPENDITURES	\$ 333,594	\$ 311,829	\$ 21,765	\$ -
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (182,950)	\$ (156,410)	\$ 26,540	\$ 900,975
OTHER FINANCING SOURCES (USES)				
Operating transfers in	\$ -	\$ -	\$ -	\$ 240,000
Operating transfers out	-	-	-	(1,140,975)
TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ -	\$ -	\$ (900,975)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (182,950)	\$ (156,410)	\$ 26,540	\$ -
FUND BALANCES AT BEGINNING OF YEAR	182,950	182,950	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ 26,540	\$ 26,540	\$ -

See accompanying notes to financial statements.

Franchise
 Elec. - 451,606.
 Tel. 12,188.
 Gas. 11,741
 CATV 23,684 } 503,619.
 Telephone - 107,723.30 }
 Elec. 205,725.72 } 335,758
 Gas. 2,308.71 } 839,377

EXCISE TAXES			1982 TOTALS		
ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET (REVISED)	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	TOTALS 1981 ACTUAL
\$ 839,377	\$ (16,598)	\$ 855,975	\$ 839,377	\$ (16,598)	\$ 555,285
47,689	(29,619) 2,689	180,644	183,336	2,692	164,856
-	-	15,000	19,772	4,772	18,277
\$ 887,066	\$ (13,909)	\$ 1,051,619	\$ 1,042,485	\$ (9,134)	\$ 738,418
\$ -	\$ -	\$ 131,000	\$ 122,394	\$ 8,606	\$ 10,302
-	-	25,000	20,885	4,115	26,743
-	-	20,000	20,000	-	11,585
-	-	157,594	148,550	9,044	45,106
\$ -	\$ -	\$ 333,594	\$ 311,829	\$ 21,765	\$ 93,736
\$ 887,066	\$ (13,909)	\$ 718,025	\$ 730,656	\$ 12,631	\$ 644,682
\$ 256,827	\$ 16,827	\$ 240,000	\$ 256,827	\$ 16,827	\$ 230,185
(1,143,893)	(2,918)	(1,140,975)	(1,143,893)	(2,918)	(831,051)
\$ (887,066)	\$ 13,909	\$ (900,975)	\$ (887,066)	\$ 13,909	\$ (600,866)
\$ -	\$ -	\$ (182,950)	\$ (156,410)	\$ 26,540	\$ 43,816
-	-	182,950	182,950	-	139,134
\$ -	\$ -	\$ -	\$ 26,540	\$ 26,540	\$ 182,950

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PROPRIETARY FUND TYPE

CITY OF HOLLY HILL, FLORIDA

WATER AND SEWER SYSTEM FUND

BALANCE SHEET

SEPTEMBER 30, 1982

ASSETS

	1982	1981
<u>CURRENT ASSETS</u>		
Cash	\$ 60,487	\$ 30,327
Investments	280,514	215,000
Accounts receivable - net (Note 2)	47,060	51,062
Other receivables	4,249	3,100
Due from other funds (Note 10)	3,000	-
Prepaid insurance	2,306	5,688
TOTAL CURRENT ASSETS	\$ 397,616	\$ 305,177
<u>RESTRICTED ASSETS</u>		
Sinking Funds:		
Cash	\$ 5,884	\$ 6,401
Investments	399,010	370,686
Interest receivable on investments	8,442	8,526
Customer deposits:		
Investments	100,000	100,000
Impact fee:		
Cash	19,755	-
TOTAL RESTRICTED ASSETS	\$ 533,091	\$ 485,613
<u>PLANT AND EQUIPMENT</u>		
Land	\$ 25,298	\$ 25,298
Buildings	3,838,086	3,838,086
Improvements other than buildings	2,406,661	2,328,330
Machinery and equipment	126,365	119,038
	<u>\$ 6,396,410</u>	<u>\$ 6,310,752</u>
less: accumulated depreciation	1,493,295	1,376,408
	<u>\$ 4,903,115</u>	<u>\$ 4,934,344</u>
<u>OTHER ASSETS</u>		
Refundable deposits	\$ 1,660	\$ 1,660
TOTAL ASSETS	\$ 5,835,482	\$ 5,726,794

See accompanying notes to financial statements.

L I A B I L I T I E S A N D F U N D E Q U I T Y

	<u>1982</u>	<u>1981</u>
<u>CURRENT LIABILITIES (PAYABLE FROM CURRENT ASSETS)</u>		
Accounts payable	\$ 26,133	\$ 23,613
Accrued liabilities	17,441	15,499
Due to other funds (Note 10)	548	807
Contracts payable - retentions	2,755	1,669
Due to other governments	<u>1,321</u>	<u>-</u>
TOTAL CURRENT LIABILITIES (PAYABLE FROM CURRENT ASSETS)	<u>\$ 48,198</u>	<u>\$ 41,588</u>
<u>CURRENT LIABILITIES (PAYABLE FROM RESTRICTED ASSETS)</u>		
Customer deposits	\$ 159,832	\$ 148,235
Current maturity of revenue bonds payable (Notes 5 & 6)	<u>135,000</u>	<u>130,000</u>
TOTAL CURRENT LIABILITIES (PAYABLE FROM RESTRICTED ASSETS)	<u>\$ 294,832</u>	<u>\$ 278,235</u>
<u>OTHER LIABILITIES</u>		
Revenue bonds payable (Notes 5 & 6) <i>- see page 44</i>	<u>\$ 3,370,000</u>	<u>\$ 3,505,000</u>
<u>COMMITMENTS AND CONTINGENCIES (Note 11)</u>		
<u>FUND EQUITY</u>		
Contributed capital (Note 3):		
Contributions from federal government	\$ 919,421	\$ 919,421
Contributions from customers	213,811	182,437
Retained earnings:		
Reserved for retirement of revenue bonds	361,100	361,100
Unreserved	<u>628,120</u>	<u>439,013</u>
TOTAL FUND EQUITY	<u>\$ 2,122,452</u>	<u>\$ 1,901,971</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 5,835,482</u>	<u>\$ 5,726,794</u>

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, 1982

	<u>1982</u>	<u>1981</u>
<u>OPERATING REVENUES</u>		
Water sales	\$ 553,593	\$ 501,530
Service charges	1,019	1,086
Cut-off charges	6,440	5,080
Hydrant rental	7,665	7,599
Sewer charges	576,381	500,064
Other income	24,484	9,956
TOTAL OPERATING REVENUES	<u>\$ 1,169,582</u>	<u>\$ 1,025,315</u>
<u>LESS: OPERATING EXPENSES</u>		
Water service	\$ 392,620	\$ 442,394
Sewer service	245,763	195,908
Administrative charges and services	188,299	156,889
	<u>\$ 826,682</u>	<u>\$ 795,191</u>
OPERATING INCOME BEFORE DEPRECIATION	\$ 342,900	\$ 230,124
<u>LESS: DEPRECIATION EXPENSE</u>	<u>125,658</u>	<u>125,956</u>
OPERATING INCOME	<u>\$ 217,242</u>	<u>\$ 104,168</u>
<u>ADD: NONOPERATING REVENUE</u>		
Payment from General Fund - Public Works building rental	\$ 13,000	\$ 13,000
Interest revenue	100,668	76,999
Other income	647	2,214
Grant income	3,300	-
TOTAL NONOPERATING REVENUE	<u>\$ 117,615</u>	<u>\$ 92,213</u>
	<u>\$ 334,857</u>	<u>\$ 196,381</u>
<u>LESS: NONOPERATING EXPENSES</u>		
Interest expense - revenue bonds	\$ 174,115	\$ 180,257
Fiscal agent's fees	4,317	4,118
Miscellaneous	2,018	-
Grant expense	300	-
TOTAL NONOPERATING EXPENSES	<u>\$ 180,750</u>	<u>\$ 184,375</u>
INCOME BEFORE OPERATING TRANSFERS	\$ 154,107	\$ 12,006
<u>OPERATING TRANSFERS</u>		
Operating transfers in	<u>35,000</u>	<u>35,000</u>
NET INCOME	\$ 189,107	\$ 47,006
RETAINED EARNINGS AT BEGINNING OF YEAR	<u>800,113</u>	<u>753,107</u>
RETAINED EARNINGS AT END OF YEAR	<u>\$ 989,220</u>	<u>\$ 800,113</u>

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, 1982

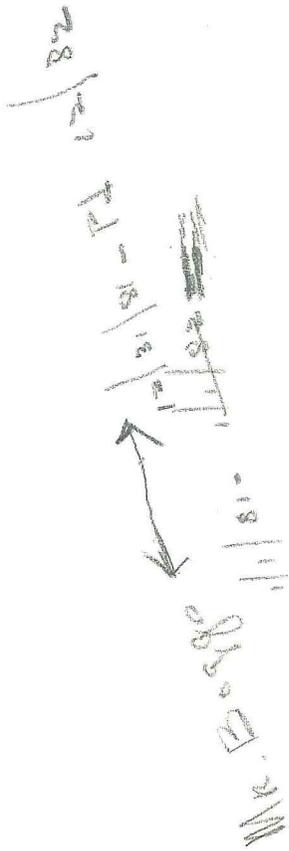
	<u>1982</u>	<u>1981</u>
<u>SOURCES OF WORKING CAPITAL</u>		
Operations:		
Net income	\$ 189,107	\$ 47,006
Add: Expenses not creating current liabilities or using current assets - depreciation	125,658	125,956
	<u>\$ 314,765</u>	<u>\$ 172,962</u>
Net increase in current liabilities payable from restricted assets	16,597	16,739
Increase in contributions	31,374	23,876
Disposal of plant and equipment net of accumulated depreciation	2,990	6,813
Net decrease in restricted assets	<u>-</u>	<u>5,803</u>
 TOTAL SOURCES OF WORKING CAPITAL	 <u>\$ 365,726</u>	 <u>\$ 226,193</u>
<u>USES OF WORKING CAPITAL</u>		
Net increase in restricted assets	\$ 47,477	\$ -
Acquisition of plant and equipment	97,420	63,042
Decrease in other liabilities	<u>135,000</u>	<u>130,509</u>
 TOTAL USES OF WORKING CAPITAL	 <u>\$ 279,897</u>	 <u>\$ 193,551</u>
 NET INCREASE IN WORKING CAPITAL	 <u>\$ 85,829</u>	 <u>\$ 32,642</u>
 <u>ELEMENTS OF NET INCREASE (DECREASE) IN WORKING CAPITAL</u>		
Cash	\$ 30,160	\$ (98,899)
Investments	65,514	80,000
Accounts receivable - net	(3,242)	8,440
Other receivables	389	(292)
Due from other funds	3,000	(210)
Prepaid insurance	(3,382)	5,688
Accounts payable	(2,520)	30,763
Accrued liabilities	(1,942)	(6,354)
Due to other funds	259	15,175
Contracts payable	(1,086)	(1,669)
Due to other governments	<u>(1,321)</u>	<u>-</u>
 NET INCREASE WORKING CAPITAL	 <u>\$ 85,829</u>	 <u>\$ 32,642</u>

See accompanying notes to financial statements.

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FIDUCIARY FUND TYPES

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CITY OF HOLLY HILL, FLORIDA

COMBINING BALANCE SHEET

PENSION TRUST FUNDS

SEPTEMBER 30, 1982

	MUNICIPAL POLICE OFFICERS' PENSION TRUST	MUNICIPAL FIREMEN'S PENSION TRUST	TOTALS 1982	1981
<u>ASSETS</u>				
Cash	\$ 28,018	\$ 2,697	\$ 30,715	\$ 11,583
Investments (Note 4)	421,255	185,740	606,995	510,858
Due from other funds (Note 10)	9,971	6,364	16,335	17,860
Other receivables	-	-	-	954
TOTAL ASSETS	<u>\$ 459,244</u>	<u>\$ 194,801</u>	<u>\$ 654,045</u>	<u>\$ 541,255</u>
<u>LIABILITIES AND FUND EQUITY</u>				
<u>LIABILITIES</u>	\$ -	\$ -	\$ -	\$ -
<u>FUND EQUITY</u>				
Fund balances:				
Unreserved -				
Designated for police and fire pensions	459,244	194,801	654,045	541,255
Designated for employer contributions - actuarial deficiency (Note 4)	65,323	19,473	84,796	125,777
Undesignated - (deficit)	(65,323)	(19,473)	(84,796)	(125,777)
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 459,244</u>	<u>\$ 194,801</u>	<u>\$ 654,045</u>	<u>\$ 541,255</u>

See accompanying notes to financial statements.

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CITY OF HOLLY HILL, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN FUND BALANCES

PENSION TRUST FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 1982

See Page 40

Police
 Employee = 16,183.
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	MUNICIPAL POLICE OFFICERS' PENSION TRUST	MUNICIPAL FIREMEN'S PENSION TRUST	TOTALS	
			1982	1981
<u>OPERATING REVENUES</u>				
Contributions	\$ 44,421	\$ 24,047	\$ 68,468	\$ 68,506
Interest	58,404	15,382	73,786	50,357
Dividend income	-	3,811	3,811	-
TOTAL OPERATING REVENUES	\$ 102,825	\$ 43,240	\$ 146,065	\$ 118,863
<u>OPERATING EXPENSES</u>				
Benefit payments	\$ 8,572	\$ 1,320	\$ 9,892	\$ 18,478
Refunds	5,977	1,890	7,867	13,635
Miscellaneous	12,136	3,380	15,516	13
TOTAL OPERATING EXPENSES	\$ 26,685	\$ 6,590	\$ 33,275	\$ 32,126
<u>NET INCOME</u>	\$ 76,140	\$ 36,650	\$ 112,790	\$ 86,737
<u>FUND BALANCES AT BEGINNING OF YEAR</u>	383,104	158,151	541,255	454,518
<u>FUND BALANCES AT END OF YEAR</u>	<u>\$ 459,244</u>	<u>\$ 194,801</u>	<u>\$ 654,045</u>	<u>\$ 541,255</u>

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See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA
 COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION
 PENSION TRUST FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 1982

	MUNICIPAL POLICE OFFICERS ' PENSION TRUST	MUNICIPAL FIREMEN'S PENSION TRUST	TOTALS 1982	1981
<u>SOURCES OF WORKING CAPITAL</u>				
Operations:				
Net income	\$ 76,140	\$ 36,650	\$ 112,790	\$ 86,737
<u>USES OF WORKING CAPITAL</u>				
	-	-	-	-
NET INCREASE IN WORKING CAPITAL	<u>\$ 76,140</u>	<u>\$ 36,650</u>	<u>\$ 112,790</u>	<u>\$ 86,737</u>
<u>ELEMENTS OF NET INCREASE (DECREASE) IN WORKING CAPITAL</u>				
Cash	\$ 17,690	\$ 1,442	\$ 19,132	\$ 4,754
Investments	62,025	34,112	96,137	63,681
Due from other funds	(2,621)	1,096	(1,525)	17,860
Other receivables	(954)	-	(954)	(779)
Due to other funds	-	-	-	1,221
NET INCREASE IN WORKING CAPITAL	<u>\$ 76,140</u>	<u>\$ 36,650</u>	<u>\$ 112,790</u>	<u>\$ 86,737</u>

See accompanying notes to financial statements.

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SUPPORTING SCHEDULES

GENERAL FUND

SCHEDULE OF REVENUES AND TRANSFERS - BUDGET AND ACTUAL

FOR THE YEAR ENDED SEPTEMBER 30, 1982

	1982		VARIANCE FAVORABLE (UNFAVORABLE)	1981 ACTUAL
	BUDGET (REVISED)	ACTUAL		
<u>TAXES</u>				
Ad valorem taxes	\$ 613,250	\$ 640,408 ¹⁰⁴⁰¹⁰ ✓	\$ 27,158	\$ 578,494
Delinquent ad valorem taxes	1,200	131✓	(1,069)	836
TOTAL TAXES	\$ 614,450	\$ 640,539✓	\$ 26,089	\$ 579,330
<u>LICENSES AND PERMITS</u>				
Professional and occupational licenses	\$ 65,000	\$ 66,381✓	\$ 1,381	\$ 65,123
City share/County licenses	20,000	21,464✓	1,464	19,981
Building permits	25,000	27,626✓	2,626	23,728
Other licenses and permits	3,600	4,450✓	850	4,701
TOTAL LICENSES AND PERMITS	\$ 113,600	\$ 119,921	\$ 6,321	\$ 113,533
<u>INTERGOVERNMENTAL REVENUE</u>				
Other General Government (CSTF Grant)	\$ 3,000	\$ -	\$ (3,000)	\$ -
Economic Environment - CETA Program	-	-	-	24,415
State shared revenues:				
Public Safety	10,219	10,219✓	-	-
General Government -				
State Revenue Sharing	333,000	355,555✓	22,555	317,660
Mobile home licenses	9,000	9,458✓	458	8,332
Alcoholic beverage licenses	10,000	13,788✓	3,788	9,153
Local government additional homestead exemption	7,973	7,972✓	(1)	27,912
Transportation -				
Rebate on municipal vehicles (54)	2,900	3,134✓	234	2,872
Shared revenues from other local units -				
County road and bridge tax	3,600	3,656✓	56	3,715
TOTAL INTERGOVERNMENTAL REVENUE	\$ 379,692	\$ 403,782	\$ 24,090	\$ 394,059
<u>CHARGES FOR SERVICES</u>				
General Government charges:				
Zoning fees	\$ 2,500	\$ 2,525✓	\$ 25	\$ 1,071
Sale of maps and publications	200	211✓	11	109
Certifications - Xerox copies	3,000	4,127✓	1,127	3,089
Public Safety charges -				
Police services	2,000	1,979✓	(21)	1,629
Physical Environment charges:				
Trash sales	204,000	203,727✓	(273)	200,745
Refuse sales	188,000	190,897✓	2,897	185,443
Culture and Recreation charges:				
Other special events (Farmers' Market)	1,000	76✓	(924)	3,654
Program activity fees	30,000	36,535✓	(13,465)	46,773
Civic Center (Sica Hall)	10,000	9,702✓	(298)	9,876
Other charges for services -				
Transfer from Enterprise operations	186,000	186,000✓	-	154,000
TOTAL CHARGES FOR SERVICES	\$ 646,700	\$ 635,779	\$ (10,921)	\$ 606,389

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, 1982

	1982		VARIANCE FAVORABLE (UNFAVORABLE)	1981 ACTUAL
	BUDGET (REVISED)	ACTUAL		
<u>FINES AND FORFEITURES</u>				
Court fines	\$ 35,000	\$ 43,834 ✓	\$ 8,834	\$ 41,542
Police education	1,000	1,811 ✓	811	768
TOTAL FINES AND FORFEITURES	\$ 36,000	\$ 45,645 ✓	\$ 9,645	\$ 42,310
<u>MISCELLANEOUS REVENUES</u>				
Miscellaneous revenue	\$ 8,000	\$ 7,021 ✓	\$ (979)	\$ 10,135
Interest earnings	100,000	126,622 ✓	26,622	98,298
Surplus sales, equipment, etc.	500	-	(500)	75
Contributions and donations from private sources	6,250	6,250 ✓	-	8,050
Insurance proceeds - loss of equipment	-	-	-	10,332
Check write-offs	-	98 ✓	98	113
Note proceeds	116,000	116,000 ✓	-	-
TOTAL MISCELLANEOUS REVENUES	\$ 230,750	\$ 255,991	\$ 25,241	\$ 127,008
TOTAL REVENUES	\$ 2,021,192	\$ 2,101,657 ✓	\$ 80,465	\$ 1,862,629
<u>OPERATING TRANSFER IN</u>				
Transfer from Excise Taxes Fund	1,105,975	1,108,893	2,918	796,051
TOTAL REVENUES AND TRANSFERS	\$ 3,127,167	\$ 3,210,550	\$ 83,383	\$ 2,658,680

SBA - 352,30
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See accompanying notes to financial statements.

GENERAL FUND

SCHEDULE OF EXPENDITURES AND TRANSFERS - BUDGET AND ACTUAL

FOR THE YEAR ENDED SEPTEMBER 30, 1982

	1982		VARIANCE	1981
	BUDGET (REVISED)	ACTUAL	FAVORABLE (UNFAVORABLE)	ACTUAL
<u>GENERAL GOVERNMENT</u>				
511 City Council:				
Personal services -				
Executive salaries	\$ 13,200	\$ 13,200	\$ -	\$ 13,200
FICA taxes	885	883	2	928
Retirement contributions	1,450	1,443	7	1,201
Life and health insurance contributions	2,290	2,227	63	1,025
Training and travel	6,300	5,714	586	6,214
	<u>\$ 24,125</u>	<u>\$ 23,467</u>	<u>\$ 658</u>	<u>\$ 22,568</u>
Operating expenses -				
Other charges and obligations	\$ 1,700	\$ 502	\$ 1,198	\$ 1,305
Subscriptions and memberships	1,000	698	302	655
	<u>\$ 2,700</u>	<u>\$ 1,200</u>	<u>\$ 1,500</u>	<u>\$ 1,960</u>
TOTAL CITY COUNCIL	<u>\$ 26,825</u>	<u>\$ 24,667</u>	<u>\$ 2,158</u>	<u>\$ 24,528</u>
512 City Manager:				
Personal services -				
Executive salaries	\$ 25,000	\$ 23,944	\$ 1,056	\$ 21,776
Regular salaries and wages	55,000	54,989	11	43,647
Other salaries	500	322	178	563
Overtime - regular employees	200	325	(125)	124
Uniforms	500	448	52	430
FICA taxes	5,550	5,334	216	4,683
Retirement contributions	9,050	8,569	481	6,106
Life and health insurance contributions	3,740	3,169	571	2,456
Training and travel	2,000	1,240	760	1,587
Other personal services	50	-	50	-
	<u>\$ 101,590</u>	<u>\$ 98,340</u>	<u>\$ 3,250</u>	<u>\$ 81,372</u>
Operating expenses -				
Telephone/communication services	\$ 1,000	\$ 521	\$ 479	\$ 474
Repair and maintenance services	1,300	1,030	270	639
Other charges and obligations	14,500	5,186	9,314	6,225
Office supplies	1,200	831	369	1,015
Subscriptions and memberships	1,500	1,239	261	980
Vehicle expenses	2,500	2,170	330	2,597
	<u>\$ 22,000</u>	<u>\$ 10,977</u>	<u>\$ 11,023</u>	<u>\$ 11,930</u>
TOTAL CITY MANAGER	<u>\$ 123,590</u>	<u>\$ 109,317</u>	<u>\$ 14,273</u>	<u>\$ 93,302</u>
513 Finance and Administration:				
Personal services -				
Executive salaries	\$ 39,530	\$ 39,324	\$ 206	\$ 35,636
Regular salaries and wages	82,940	82,544	396	69,359
Other salaries	-	-	-	2,902
Overtime - regular employees	6,000	5,435	565	1,791
CETA salaries and wages	-	-	-	368
FICA taxes	8,500	8,512	(12)	7,704
Retirement contributions	13,300	13,400	(100)	10,109
Life and health insurance contributions	5,330	5,162	168	3,977
Training and travel	3,000	2,902	98	2,365
	<u>\$ 158,600</u>	<u>\$ 157,279</u>	<u>\$ 1,321</u>	<u>\$ 134,211</u>

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, 1982

	1982		VARIANCE FAVORABLE (UNFAVORABLE)	1981 ACTUAL
	BUDGET (REVISED)	ACTUAL		
GENERAL GOVERNMENT - (continued)				
Finance and administration - (continued):				
Operating expenses -				
Professional services	\$ 30,250	\$ 27,260	\$ 2,990	\$ 23,403
Accounting and auditing services	32,750	32,750	-	35,396
Telephone/communication services	7,000	5,002	1,998	2,961
Postage, freight and express	12,500	10,846	1,654	9,325
Rentals and leases	5,625	5,210	415	4,365
Repair and maintenance services	5,000	4,169	831	3,909
Other charges and obligations	1,375	1,128	247	3,717
Office supplies	9,000	8,055	945	7,275
Subscriptions and memberships	300	284	16	168
Printing and binding	7,000	10,500	(3,500)	-
	<u>\$ 110,800</u>	<u>\$ 105,204</u>	<u>\$ 5,596</u>	<u>\$ 90,519</u>
TOTAL FINANCE AND ADMINISTRATION	\$ 269,400	\$ 262,483	\$ 6,917	\$ 224,730
518 Civil Services:				
Personal services -				
Salaries and wages - part-time	\$ 4,400	\$ 4,417	\$ (17)	\$ 4,373
FICA taxes	300	295	5	313
Retirement contributions	500	483	17	413
Training and travel	500	-	500	-
	<u>\$ 5,700</u>	<u>\$ 5,195</u>	<u>\$ 505</u>	<u>\$ 5,099</u>
Operating expenses -				
Professional services	\$ 2,000	\$ -	\$ 2,000	\$ -
Telephone/communication services	900	326	574	313
Utility services	1,200	805	395	759
Repair and maintenance services	1,000	180	820	512
Other charges and obligations	2,700	166	2,534	485
Advertising	1,000	1,705	(705)	436
Office supplies	500	276	224	394
	<u>\$ 9,300</u>	<u>\$ 3,458</u>	<u>\$ 5,842</u>	<u>\$ 2,899</u>
Capital outlay -				
Equipment	\$ -	\$ 173	\$ (173)	\$ -
TOTAL CIVIL SERVICES	\$ 15,000	\$ 8,826	\$ 6,174	\$ 7,998
519 Other Services:				
Personal services -				
Retirement buy-back plan	\$ 7,800	\$ 7,799	\$ 1	\$ 7,799
Workers' compensation	80,000	57,079	22,921	81,689
Unemployment insurance	4,000	1,754	2,246	4,123
Other personal services	2,000	1,982	18	2,221
	<u>\$ 93,800</u>	<u>\$ 68,614</u>	<u>\$ 25,186</u>	<u>\$ 95,832</u>
Operating expenses -				
Other contractual services	\$ 500	\$ 34	\$ 466	\$ 2,731
Utility services	10,000	7,411	2,589	10,929
Nonemployee insurance	64,000	62,228	1,772	47,523
Repair and maintenance services	1,200	472	728	397
Other charges and obligations	500	38	462	76
Advertising	8,500	6,150	2,350	7,886
Operating supplies	5,500	5,890	(390)	4,005
Election expenses	6,300	6,286	14	-
Grants and aids	6,500	6,675	(175)	4,000
	<u>\$ 103,000</u>	<u>\$ 95,134</u>	<u>\$ 7,816</u>	<u>\$ 77,547</u>
TOTAL OTHER SERVICES	\$ 196,800	\$ 163,793	\$ 33,002	\$ 173,379
Capital outlay:				
Buildings	\$ 5,000	\$ 2,512	\$ 2,488	\$ -
Machinery and equipment	4,766	3,852	914	8,265
	<u>\$ 9,766</u>	<u>\$ 6,364</u>	<u>\$ 3,402</u>	<u>\$ 8,265</u>
TOTAL GENERAL GOVERNMENT	\$ 641,381	\$ 575,455	\$ 65,926	\$ 532,202

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, 1982

	1982		VARIANCE FAVORABLE (UNFAVORABLE)	1981 ACTUAL
	BUDGET (REVISED)	ACTUAL		
PUBLIC SAFETY				
Law Enforcement:				
Personal services -				
Executive salaries	\$ 25,920	\$ 25,753	\$ 167	\$ 22,936
Regular salaries and wages	357,000	352,644	4,356	313,484
Other salaries and wages	4,000	2,958	1,042	3,107
Overtime - regular employees	40,000	33,216	6,784	45,569
Incentive pay and award	14,500	12,990	1,510	14,375
CETA salaries and wages	-	-	-	4,814
Uniforms	7,600	6,546	1,054	6,135
FICA taxes	27,775	28,676	(901)	28,929
Retirement contributions	19,600	14,032	5,568	17,370
Life and health insurance contributions	14,500	13,569	931	10,343
Training and travel	3,600	2,386	1,214	2,010
	<u>\$ 514,495</u>	<u>\$ 492,770</u>	<u>\$ 21,725</u>	<u>\$ 469,092</u>
Operating expenses -				
Contractual services/animal control	\$ 2,800	\$ 2,432	\$ 368	\$ 2,574
Telephone/communication services	5,500	5,408	92	4,258
Postage, freight and express	800	758	42	585
Utility services	6,500	6,801	(301)	4,841
Rentals and leases	2,200	2,058	142	1,599
Repair and maintenance services	5,900	4,372	1,528	3,348
Other charges and obligations	1,400	749	651	929
Office supplies	6,500	4,887	1,613	2,517
Operating supplies	8,000	6,488	1,512	5,594
Subscriptions and memberships	400	394	6	235
Vehicle expenses	40,000	38,626	1,374	44,122
Program expense/Police Explorers	1,000	747	253	685
Detention and/or correction	500	183	317	328
	<u>\$ 81,500</u>	<u>\$ 73,903</u>	<u>\$ 7,597</u>	<u>\$ 72,165</u>
Capital outlay -				
Buildings	\$ 800	\$ 800	\$ -	\$ 2,396
Machinery and equipment	38,500	38,459	41	16,181
	<u>\$ 39,300</u>	<u>\$ 39,259</u>	<u>\$ 41</u>	<u>\$ 18,577</u>
TOTAL LAW ENFORCEMENT	<u>\$ 635,295</u>	<u>\$ 605,932</u>	<u>\$ 29,363</u>	<u>\$ 559,834</u>
Fire Control:				
Personal services -				
Executive salaries	\$ 22,670	\$ 22,464	\$ 206	\$ 19,474
Regular salaries and wages	140,735	139,761	974	116,138
Other salaries and wages	11,590	3,903	2,587	12,182
Overtime - regular employees	1,500	296	1,204	1,513
Uniforms	2,500	2,329	171	1,628
FICA taxes	10,700	11,135	(435)	9,984
Retirement contributions	6,050	6,033	17	5,604
Life and health insurance contributions	4,700	4,537	163	3,371
Training and travel	2,800	729	2,071	1,839
	<u>\$ 203,245</u>	<u>\$ 196,187</u>	<u>\$ 7,058</u>	<u>\$ 171,733</u>
Operating expenses -				
Telephone/communication services	\$ 2,600	\$ 2,611	\$ (11)	\$ 1,701
Postage, freight and express	100	42	58	66
Utility services	1,800	1,611	189	1,711
Rentals and leases	7,700	7,665	35	7,599
Repair and maintenance services	5,500	3,125	2,375	2,180

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, 1982

	1982		VARIANCE	1981
	BUDGET (REVISED)	ACTUAL	FAVORABLE (UNFAVORABLE)	ACTUAL
PUBLIC SAFETY - (continued)				
Fire Control - (continued):				
Operating expenses - (continued) -				
Other charges and obligations	850	224	626	1,154
Office supplies	300	219	81	218
Operating supplies	5,000	4,652	348	5,425
Subscriptions and memberships	150	141	9	93
Vehicle expenses	5,300	3,886	1,414	4,739
Other public safety/fire prevention	600	132	468	362
	<u>\$ 29,900</u>	<u>\$ 24,308</u>	<u>\$ 5,592</u>	<u>\$ 25,248</u>
Capital outlay -				
Buildings	\$ -	\$ -	\$ -	\$ 595
Machinery and equipment	5,920	4,508	1,412	37,941
	<u>\$ 5,920</u>	<u>\$ 4,508</u>	<u>\$ 1,412</u>	<u>\$ 38,536</u>
Debt service -				
Principal - fire vehicle note	\$ -	\$ -	\$ -	\$ 11,644
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,644</u>
TOTAL FIRE CONTROL	<u>\$ 239,065</u>	<u>\$ 225,003</u>	<u>\$ 14,062</u>	<u>\$ 247,161</u>
Protective Inspection:				
Personal services -				
Executive salaries	\$ 19,300	\$ 18,989	\$ 311	\$ -
Regular salaries and wages	12,460	11,830	630	31,648
Overtime - regular employees	1,000	1,064	(64)	-
FICA taxes	2,500	2,132	368	2,731
Retirement contributions	4,000	3,485	515	2,811
Life and health insurance contributions	1,500	1,162	338	703
Training and travel	600	318	282	679
	<u>\$ 41,360</u>	<u>\$ 38,920</u>	<u>\$ 2,380</u>	<u>\$ 38,572</u>
Operating expenses -				
Professional services	\$ 1,500	\$ 303	\$ 1,197	\$ 7,563
Telephone/communication services	1,450	692	758	795
Other charges and obligations	1,500	1,391	109	537
Office supplies	1,300	1,053	247	338
Subscriptions and memberships	250	130	120	105
Repairs and maintenance	300	260	40	-
Vehicle expenses	1,500	757	743	260
Utility services	1,000	806	194	-
	<u>\$ 8,800</u>	<u>\$ 5,392</u>	<u>\$ 3,408</u>	<u>\$ 9,598</u>
Capital outlay -				
Machinery and equipment	\$ 1,700	\$ 1,653	\$ 47	\$ -
	<u>\$ 1,700</u>	<u>\$ 1,653</u>	<u>\$ 47</u>	<u>\$ -</u>
TOTAL PROTECTIVE INSPECTION	<u>\$ 51,860</u>	<u>\$ 46,025</u>	<u>\$ 5,835</u>	<u>\$ 48,170</u>
TOTAL PUBLIC SAFETY	<u>\$ 926,220</u>	<u>\$ 876,960</u>	<u>\$ 49,260</u>	<u>\$ 855,165</u>
PHYSICAL ENVIRONMENT 534				
Solid Waste Control Services:				
Personal services -				
Executive salaries	\$ 17,600	\$ 17,374	\$ 226	\$ 10,932
Regular salaries and wages	153,900	151,608	2,292	133,656
Overtime - regular employees	4,500	4,141	359	3,875
Uniforms	2,875	2,545	330	2,707
FICA taxes	11,730	11,294	436	10,614
Retirement contributions	19,070	18,454	616	14,016
Life and health insurance contributions	7,400	7,220	180	5,807
Training and travel	250	210	40	312
	<u>\$ 217,325</u>	<u>\$ 212,846</u>	<u>\$ 4,479</u>	<u>\$ 181,919</u>

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, 1982

31 yrd. front load Pkn. 76,406
 20 yrd. rear Packer 47,293
 20 yrd. rear load Pkn 47,293
 18. yrd cont. 6,120
 10. 6 yd cont. 7,340
 6. 8 yd cont 2,952
 yard crane 1,500

51,406
 20,000 212
 165,904 912
 20,000 212
 185,904

PAGE 5 OF 7

	1982		VARIANCE	1981
	BUDGET (REVISED)	ACTUAL	FAVORABLE (UNFAVORABLE)	ACTUAL
<u>PHYSICAL ENVIRONMENT - (continued)</u>				
Solid Waste Control Services - (continued):				
Operating expenses -				
Interest	\$ -	\$ 9,280	\$ (9,280)	\$ -
Telephone/communication services	1,000	665	335	528
Postage, freight and express	500	423	77	265
Rentals and leases	76,500	78,097	(1,597)	71,187
Repair and maintenance services	3,500	1,291	2,209	2,003
Other charges and obligations	200	62	138	342
Office supplies	250	108	142	40
Operating supplies	18,000	12,578	5,422	10,279
Subscriptions and memberships	100	-	100	67
Vehicle expenses	39,500	39,183	317	37,261
Bad debt expense	800	927	(127)	461
	<u>\$ 140,350</u>	<u>\$ 142,614</u> ✓	<u>\$ (2,264)</u>	<u>\$ 122,433</u>
Capital outlay -				
Machinery and equipment	\$ 172,500	\$ 165,904	\$ 6,596	\$ 21,682
	<u>\$ 530,175</u>	<u>\$ 521,364</u>	<u>\$ 8,811</u>	<u>\$ 326,034</u>
<u>TRANSPORTATION</u>				
Road and Street Facilities:				
Personal services -				
Executive salaries	\$ 26,875	\$ 27,737	\$ (862)	\$ 23,865
Regular salaries and wages	144,700	134,208	10,492	118,722
Overtime - regular employees	2,000	939	1,061	1,342
CETA salaries and wages	-	-	-	16,940
Uniforms	3,100	2,711	389	3,407
FICA taxes	11,700	10,921	779	11,223
Retirement contributions	18,096	17,839	257	13,523
Life and health insurance contributions	10,100	9,975	125	8,814
Training and travel	1,050	372	678	718
	<u>\$ 217,621</u>	<u>\$ 204,702</u> ✓	<u>\$ 12,919</u>	<u>\$ 198,554</u>
Operating expenses -				
Street lighting	\$ 90,500	\$ 83,559	\$ 6,941	\$ 79,499
Traffic lights	7,000	6,429	571	6,451
Telephone/communication services	900	692	208	534
Postage, freight and express	200	72	128	80
Utility services	800	637	163	439
Rental and leases	6,500	6,500	-	6,500
Repair and maintenance services	1,500	8,657	(7,157)	1,269
Other charges and obligations	3,000	968	2,132	3,790
Office supplies	300	131	169	143
Operating supplies	10,500	9,098	1,402	7,500
Road materials and supplies	10,000	9,213	787	7,796
Subscriptions and memberships	200	101	99	52
Vehicle expenses	17,000	15,782	1,218	11,768
	<u>\$ 148,400</u>	<u>\$ 141,739</u> ✓	<u>\$ 6,661</u>	<u>\$ 125,821</u>
Capital outlay -				
Improvements other than buildings	\$ 11,500	\$ 3,500	\$ 8,000	\$ 39,400
Machinery and equipment	1,750	1,570	180	8,620
	<u>\$ 13,250</u>	<u>\$ 5,070</u> ✓	<u>\$ 8,180</u>	<u>\$ 48,020</u>
	<u>\$ 379,271</u>	<u>\$ 351,511</u>	<u>\$ 27,760</u>	<u>\$ 372,395</u>

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, 1982

	1982		VARIANCE FAVORABLE (UNFAVORABLE)	1981 ACTUAL
	BUDGET (REVISED)	ACTUAL		
CULTURE AND RECREATION 570				
Parks and Recreation:				
Personal services -				
Executive salaries	\$ 15,600	\$ 15,263	\$ 337	\$ 15,575
Regular salaries and wages	81,750	80,392	1,358	70,494
Other salaries and wages	5,500	4,559	941	3,693
Overtime - regular employees	500	235	265	-
Uniforms	1,125	1,076	49	1,108
FICA taxes	6,450	6,716	(266)	6,383
Retirement contributions	10,500	10,496	4	8,020
Life and health insurance contributions	3,900	3,851	49	2,974
Training and travel	250	181	69	191
	<u>\$ 125,575</u>	<u>\$ 122,769</u>	<u>\$ 2,806</u>	<u>\$ 108,438</u>
Operating expenses -				
Telephone/communication services	\$ 1,800	\$ 1,607	\$ 193	\$ 1,445
Postage, freight and express	400	397	3	264
Utility services	8,600	7,934	666	4,746
Repair and maintenance services	1,400	1,285	115	1,071
Promotional activities	150	110	40	136
Other charges and obligations	250	178	72	109
Office supplies	750	667	83	463
Operating supplies	8,350	9,320	(970)	8,307
Subscriptions and memberships	250	127	123	110
Vehicle expenses	5,600	5,445	155	4,517
Program expenses	53,150	53,422	(272)	57,645
Beautification	1,325	1,176	149	1,921
	<u>\$ 82,025</u>	<u>\$ 81,668</u>	<u>\$ 357</u>	<u>\$ 80,734</u>
Capital outlay -				
Buildings	\$ 75	\$ -	\$ 75	\$ -
Improvements other than buildings	2,200	2,066	134	553
Machinery and equipment	2,725	2,659	66	4,582
	<u>\$ 5,000</u>	<u>\$ 4,725</u>	<u>\$ 275</u>	<u>\$ 5,135</u>
TOTAL PARKS AND RECREATION	<u>\$ 212,600</u>	<u>\$ 209,162</u>	<u>\$ 3,438</u>	<u>\$ 194,307</u>
Special Recreation Facilities 575 (Sica Hall):				
Personal services -				
Regular salaries	\$ 10,300	\$ 10,293	\$ 7	\$ 11,073
Part-time salaries	4,100	3,661	439	3,340
Overtime - regular employees	200	-	200	-
Uniforms	225	215	10	255
FICA taxes	950	933	17	1,087
Retirement contributions	1,550	1,525	25	1,371
Life and health insurance contributions	345	260	85	270
Training and travel	100	-	100	50
	<u>\$ 17,770</u>	<u>\$ 16,887</u>	<u>\$ 883</u>	<u>\$ 17,446</u>

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, 1982

	<u>1982</u>			
	BUDGET (REVISED)	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1981 ACTUAL
<u>CULTURE AND RECREATION - (continued)</u>				
Special Recreation Facilities				
(Sica Hall) - (continued):				
Operating expenses -				
Professional services	\$ 7,000	\$ 6,201	\$ 799	\$ -
Telephone/communication services	600	379	221	353
Postage, freight and express	100	7	93	27
Utility services	8,400	7,887	513	8,953
Repair and maintenance services	3,200	1,070	2,130	2,500
Printing and binding	100	-	100	24
Promotional activities	500	507	(7)	455
Other charges and obligations	300	37	263	420
Office supplies	250	98	152	281
Operating supplies	3,600	1,977	1,623	1,923
Subscriptions and memberships	-	-	-	(2)
Program expense	3,700	2,171	1,529	2,178
	<u>\$ 27,750</u>	<u>\$ 20,334</u>	<u>\$ 7,416</u>	<u>\$ 17,112</u>
Capital outlay -				
Buildings	\$ 3,000	\$ -	\$ 3,000	\$ -
TOTAL SPECIAL RECREATION FACILITIES (SICA HALL)				
	<u>\$ 48,520</u>	<u>\$ 37,221</u>	<u>\$ 11,299</u>	<u>\$ 34,558</u>
TOTAL CULTURE AND RECREATION				
	<u>\$ 261,120</u>	<u>\$ 246,383</u>	<u>\$ 14,737</u>	<u>\$ 228,865</u>
TOTAL EXPENDITURES				
	<u>\$ 2,738,167</u>	<u>\$ 2,571,673</u>	<u>\$ 166,494</u>	<u>\$ 2,314,661</u>
<u>TRANSFERS</u>				
Transfer to Excise Taxes Fund	240,000	256,827	(16,827)	230,185
TOTAL EXPENDITURES AND TRANSFERS				
	<u>\$ 2,978,167</u>	<u>\$ 2,828,500</u>	<u>\$ 149,667</u>	<u>\$ 2,544,846</u>

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, 1982

	1982		VARIANCE FAVORABLE (UNFAVORABLE)	1981 ACTUAL
	BUDGET (REVISED)	ACTUAL		
<u>OPERATING REVENUES</u>				
Charges for services:				
Water sales	\$ 552,000	\$ 553,593	\$ 1,593	\$ 501,530
Service charges	1,000	1,019	19	1,086
Cut-off charges	5,000	6,440	1,440	5,080
Hydrant rental	7,700	7,665	(35)	7,599
Sewer charges	557,000	576,381	19,381	500,064
	<u>\$ 1,122,700</u>	<u>\$ 1,145,098</u>	<u>\$ 22,398</u>	<u>\$ 1,015,359</u>
Miscellaneous - other income	11,000	12,153	1,153	9,956
TOTAL OPERATING REVENUES	<u>\$ 1,133,700</u>	<u>\$ 1,157,251</u>	<u>\$ 23,551</u>	<u>\$ 1,025,315</u>
<u>NONOPERATING REVENUES</u>				
Building rental	\$ 13,000	\$ 13,000	\$ -	\$ 13,000
Interest revenue*	22,000	44,362	22,362	28,030
Other income:				
Grant income	300	3,300	3,000	-
Insurance proceeds	1,000	-	(1,000)	1,267
Miscellaneous	-	647	647	945
NRG water saver sales	34,560	12,331	(22,229)	-
	<u>\$ 70,860</u>	<u>\$ 73,640</u>	<u>\$ 2,780</u>	<u>\$ 43,242</u>
<u>OPERATING TRANSFERS</u>				
Transfer from Excise Taxes Fund	\$ 35,000	\$ 35,000	\$ -	\$ 35,000
TOTAL REVENUES AND TRANSFERS	<u>\$ 1,239,560</u>	<u>\$ 1,265,891</u>	<u>\$ 26,331</u>	<u>\$ 1,103,557</u>
<u>CUSTOMER CONTRIBUTIONS</u>				
Connection charges:				
Water	\$ 20,000	\$ 8,268	\$ (11,732)	\$ 21,126
Sewer	3,000	3,700	700	2,750
TOTAL CUSTOMER CONTRIBUTIONS	<u>\$ 23,000</u>	<u>\$ 11,968</u>	<u>\$ (11,032)</u>	<u>\$ 23,876</u>
<u>INTRAFUND TRANSFERS</u>				
Transfer from Water Revenue Series "A" Reserve	\$ 15,000	\$ 25,263	\$ 10,263	\$ 16,640
<u>APPROPRIATED RETAINED EARNINGS</u>				
	\$ 64,735	\$ -	\$ (64,735)	\$ -
TOTAL REVENUES, TRANSFERS AND CONTRIBUTIONS	<u>\$ 1,242,295</u>	<u>\$ 1,303,122</u>	<u>\$ (39,173)</u>	<u>\$ 1,144,073</u>

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

See accompanying notes to financial statements.

WATER AND SEWER REVENUE AND OPERATING FUND

SCHEDULE OF EXPENSES AND TRANSFERS - BUDGET AND ACTUAL

FOR THE YEAR ENDED SEPTEMBER 30, 1982

	1982		VARIANCE FAVORABLE (UNFAVORABLE)	1981 ACTUAL
	BUDGET (REVISED)	ACTUAL		
<u>WATER SERVICE</u>				
Water Plant:				
Personal services -				
Executive salaries	\$ 12,085	\$ 12,055	\$ 30	\$ 10,773
Regular salaries and wages	144,210	141,706	2,504	123,047
Part-time salaries	1,000	136	864	537
Overtime - regular employees	7,200	7,501	(301)	6,000
Uniforms	2,430	2,295	135	2,186
FICA taxes	10,950	11,423	(473)	10,085
Retirement contributions	17,760	17,159	601	13,308
Life and health insurance contributions	6,215	6,153	62	4,846
Training and travel	800	767	33	578
	<u>\$ 202,650</u>	<u>\$ 199,195</u>	<u>\$ 3,455</u>	<u>\$ 171,360</u>
Operating expenses -				
Professional services	\$ 2,400	\$ 1,210	\$ 1,190	\$ 8,857
Other contractual services	1,000	-	1,000	599
Telephone/communication services	1,600	1,393	207	1,266
Utility services	39,220	39,068	152	35,572
Nonemployee insurance	9,000	9,831	(831)	3,208
Repair and maintenance services	23,000	16,168	6,832	36,002
Other charges and obligations	700	764	(64)	1,045
Office supplies	200	166	34	98
Operating supplies	152,000	100,958	51,042	167,471
Subscriptions and memberships	300	252	48	192
Vehicle expenses	10,000	9,087	913	8,279
NRG water savers program	34,560	14,354	20,206	-
	<u>\$ 273,980</u>	<u>\$ 193,251</u>	<u>\$ 80,729</u>	<u>\$ 262,589</u>
TOTAL WATER SERVICE	<u>\$ 476,630</u>	<u>\$ 392,446</u>	<u>\$ 84,184</u>	<u>\$ 433,949</u>
<u>SEWER SERVICE</u>				
Water Pollution Control Plant:				
Personal services -				
Executive salaries	\$ 12,000	\$ 12,067	\$ (67)	\$ 10,433
Regular salaries and wages	84,210	79,347	4,863	73,474
Overtime - regular employees	4,300	4,762	(462)	3,746
Uniforms	1,550	1,483	67	1,494
FICA taxes	6,645	6,629	16	6,249
Retirement contributions	10,125	9,966	159	8,212
Life and health insurance contributions	2,455	2,251	204	1,890
Training and travel	500	331	169	696
	<u>\$ 121,785</u>	<u>\$ 116,336</u>	<u>\$ 4,949</u>	<u>\$ 106,194</u>

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, 1982

	1982		VARIANCE FAVORABLE (UNFAVORABLE)	1981 ACTUAL
	BUDGET (REVISED)	ACTUAL		
<u>SEWER SERVICE - (continued)</u>				
<u>Water Pollution Control Plant - (continued):</u>				
Operating expenses -				
Professional services	\$ 700	\$ 94	\$ 606	\$ 40
Telephone/communication services	1,500	1,066	434	1,031
Utility services	55,000	53,479	1,521	50,354
Nonemployee insurance	4,500	4,875	(375)	1,604
Repair and maintenance services	15,000	10,705	4,295	2,094
Other charges and obligations	2,900	2,107	793	2,721
Office supplies	200	102	98	61
Operating supplies	43,000	38,573	4,427	24,484
Subscriptions and memberships	250	171	79	88
Vehicle expenses	7,000	4,323	2,677	4,736
	<u>\$ 130,050</u>	<u>\$ 115,495</u>	<u>\$ 14,555</u>	<u>\$ 87,213</u>
TOTAL SEWER SERVICE	<u>\$ 251,835</u>	<u>\$ 232,331</u>	<u>\$ 19,504</u>	<u>\$ 193,407</u>
<u>ADMINISTRATIVE</u>				
Transfer to General Fund	\$ 186,000	\$ 186,000	\$ -	\$ 154,000
Bad debt expense	-	2,299	(2,299)	2,380
Cash short	-	-	-	9
TOTAL ADMINISTRATIVE	<u>\$ 186,000</u>	<u>\$ 188,299</u>	<u>\$ (2,299)</u>	<u>\$ 156,389</u>
TOTAL OPERATING EXPENSES	<u>\$ 914,465</u>	<u>\$ 813,076</u>	<u>\$ 101,389</u>	<u>\$ 784,245</u>
<u>NONOPERATING EXPENSES</u>				
Trustee expenses	\$ -	\$ 3,617	\$ (3,617)	\$ 3,618
EPA Grant	-	300	(300)	-
Loss on sale of fixed assets	-	2,018	(2,018)	-
TOTAL NONOPERATING EXPENSES	<u>\$ -</u>	<u>\$ 5,935</u>	<u>\$ (5,935)</u>	<u>\$ 3,618</u>
<u>INTRAFUND TRANSFERS</u>				
Improvement Fund	\$ 122,800	\$ 122,800	\$ -	\$ 125,550
Bond Interest and Sinking - Series "A"	155,805	152,169	3,636	150,623
Bond Interest and Sinking - Series "B"	149,225	149,225	-	73,813
TOTAL INTRAFUND TRANSFERS	<u>\$ 427,830</u>	<u>\$ 424,194</u>	<u>\$ 3,636</u>	<u>\$ 349,986</u>
TOTAL EXPENSES AND TRANSFERS	<u>\$ 1,342,295</u>	<u>\$ 1,243,205</u>	<u>\$ 99,090</u>	<u>\$ 1,137,849</u>

See accompanying notes to financial statements.

STATISTICAL SECTION

STATISTICAL TABLES

CITY OF HOLLY HILL, FLORIDA

COMMENTS RELATIVE TO STATISTICAL SECTION

SEPTEMBER 30, 1982

The following statistical tables that are recommended for inclusion by the National Council on Governmental Accounting Statement 1 (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 FUND EXPENDITURES BY FUNCTION
LAST TEN FISCAL YEARS
SEPTEMBER 30, 1982

FISCAL YEAR ENDED	TOTAL GENERAL FUND	GENERAL GOVERNMENT	PUBLIC SAFETY	PHYSICAL ENVIRONMENT	TRANSPORTATION	CULTURE AND RECREATION	CAPITAL IMPROVEMENTS*	OPERATING TRANSFERS OUT
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%
1981	2,544,846	532,202 21%	855,165 33%	326,034 13%	372,395 15%	228,865 9%	-	230,185 9%
1982	2,828,500	575,455 20%	876,960 32%	521,364 18%	351,511 12%	246,383 9%	-	256,827 9%

* Capital Improvements were shown as a separate function.

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TABLE II
CITY OF HOLLY HILL, FLORIDA
GENERAL REVENUES BY SOURCES
LAST TEN FISCAL YEARS

SEPTEMBER 30, 1982				
FISCAL YEAR ENDED	TOTAL	TAXES REAL AND PERSONAL	LICENSES AND PERMITS	INTER- GOVERNMENTAL REVENUES
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%
1981	2,658,680	579,330 22%	113,533 4%	394,059 15%
1982	3,210,550	640,539 20%	119,921 4%	403,782 13%

- (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.

CHARGES FOR SERVICES (1)		FINES AND FORFEITURES		MISCELLANEOUS REVENUE (2)		OPERATING TRANSFERS IN	
\$ 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%
606,389	23%	42,310	1%	127,008	5%	796,051	30%
635,779	20%	45,645	1%	255,991	8%	1,108,893	34%

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, 1982

FISCAL YEAR ENDED	ASSESSED VALUE (1)	ESTIMATED ACTUAL VALUE (2)		TOTAL TAX LEVY	CURRENT TAX COLLECTIONS	PERCENT OF LEVY COLLECTED
1973	\$ 48,495,590	\$ 68,303,648	71%	\$ 232,780	\$ 226,220	97.181 %
1974	53,063,552	81,636,234	65%	243,015	234,734	96.592
1975	78,265,656	101,643,709	77%	253,648	248,248	97.871
1976	89,257,366	115,918,657	77%	273,099	265,592	97.251
1977	96,215,073	123,352,658	78%	360,416	348,533	96.702
1978	107,549,540	137,884,026	78%	411,203	397,719	96.720
1979	113,203,687	136,389,984	83%	434,507	420,257	96.720
1980	120,373,511	154,196,809	78%	461,251	447,900	97.105
1981	143,823,306	159,803,673	90%	599,807	579,330	96.586
1982	185,577,992	201,715,209	92%	662,861	640,539	96.630

1993

196,498,549

Dr 463.97M. (1982 Revised Value)

176,922,722
18,951,962
623,865

- (1) Obtained from the County of Volusia Tax Assessor's Office.
- (2) Computed base on level of assessment percentage obtained from Florida Department of Revenue.

TABLE IV
CITY OF HOLLY HILL, FLORIDA
PROPERTY TAX RATES AND TAX LEVIES - ALL OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS
SEPTEMBER 30, 1982

FISCAL YEAR ENDED	HOLLY HILL	SCHOOL DISTRICT	VOLUSIA COUNTY	ADVERTISING DISTRICT	MOSQUITO CONTROL	INLET AND PORT AUTHORITY	EAST VOLUSIA TRANSIT	HALIFAX HOSPITAL*	ST. JOHNS WATER MANAGEMENT DISTRICT
<u>TAX RATES</u>									
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	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
1981	6.222	8.477	5.368	.246	.546	.399	.388	2.613	.088
1982	5.330	7.670	5.131	.202	.464	.108	.394	2.182	.121
<u>CITY'S SHARE OF TAX LEVIES</u>									
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
1981	597,613	814,202	515,588	23,628	54,442	38,323	37,267	250,974	8,452
1982	660,576	950,585	635,913	25,035	57,506	13,385	48,831	270,427	14,996

* Tax levy based on homestead exemption and nonexempt values.

95. Note: Tax levy indicated is for Holly Hill only.

TABLE V
 CITY OF HOLLY HILL, FLORIDA
 COMPUTATION OF LEGAL DEBT MARGIN
 SEPTEMBER 30, 1982

Assessed value		<u>\$185,577,992</u>
Debt limit 10% of assessed taxable value		\$ 18,557,799
Amount of debt applicable to debt limit:		
Total bonded debt	\$ 3,505,000	
Other debt	163,485	
	<u>\$ 3,668,485</u>	
Less:		
Water and Sewer Revenue Bonds:		
Series "A"	1,990,000	
1970 Series "B"	515,000	
1972 Series "B"	<u>1,000,000</u>	
TOTAL AMOUNT OF DEBT APPLICABLE TO DEBT LIMIT		<u>163,485</u>
LEGAL DEBT MARGIN		<u>\$ 18,394,314</u>

TABLE VI

CITY OF HOLLY HILL, FLORIDA

COMPUTATION OF DIRECT AND OVERLAPPING DEBT

END OF FISCAL YEAR

SEPTEMBER 30, 1982

NAME OF GOVERNMENTAL UNIT	NET DEBT OUTSTANDING	PERCENTAGE APPLICABLE TO THE GOVERNMENTAL UNIT	CITY OF HOLLY HILL - SHARE OF DEBT
School District	<u>\$ 66,325,000</u>	2.83 %	<u>\$ 1,876,998</u>

TABLE VII
CITY OF HOLLY HILL, FLORIDA
SCHEDULE OF REVENUE BOND COVERAGE
WATER AND SEWER SYSTEM FUND
LAST TEN FISCAL YEARS
SEPTEMBER 30, 1982

FISCAL YEAR ENDED	GROSS REVENUES (1)	OPERATING EXPENSE	51%	NET REVENUES	DEBT SERVICE REQUIREMENTS			DEBT SERVICE COVERAGE	
					PRINCIPAL	INTEREST	TOTAL		
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
1981	(2)1,141,404	795,191	70%	346,213	120,000	180,258	300,258	26%	1.15
1982	(2)1,318,571	826,682	63%	491,889	130,000	174,115	304,115	23%	1.62

- (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 and impact fees which are reclassified as contributions from customers for financial statement presentation at September 30, 1978 through September 30, 1982.
- (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, 1982

FISCAL YEAR ENDED	NOTE PAYABLE SUN BANK OF VOLUSIA COUNTY		NOTE PAYABLE FLORIDA RETIREMENT SYSTEM		TOTAL REQUIREMENTS
	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	
1983	\$ 25,000	\$ 13,920	\$ 4,712	\$ 3,087	\$ 46,719
1984	25,000	10,920	5,019	2,780	43,719
1985	25,000	7,920	5,345	2,454	40,719
1986	25,000	4,920	5,692	2,107	37,719
1987	16,000	1,920	6,062	1,737	25,719
1988	-	-	6,456	1,343	7,799
1989	-	-	6,876	923	7,799
1990	-	-	7,323	476	7,799
TOTALS	<u>\$ 116,000</u>	<u>\$ 39,600</u>	<u>\$ 47,485</u>	<u>\$ 14,907</u>	<u>\$ 217,992</u>

TABLE IX

CITY OF HOLLY HILL, FLORIDA

DEBT SERVICE REQUIREMENTS TO MATURITY

WATER AND SEWER REVENUE BONDS

SEPTEMBER 30, 1982

FISCAL YEAR ENDED	SERIES "A" BONDS		1970 SERIES "B" BONDS		1972 SERIES "B" BONDS		TOTALS
	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	
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	<u>\$ 1,990,000</u>	<u>\$ 773,077</u>	<u>\$ 515,000</u>	<u>\$ 130,137</u>	<u>\$ 1,000,000</u>	<u>\$ 728,921</u>	<u>\$ 5,137,135</u>

TABLE X

CITY OF HOLLY HILL, FLORIDA

SUMMARY OF DEBT SERVICE REQUIREMENTS TO MATURITY

SEPTEMBER 30, 1982

FISCAL YEAR ENDED	<u>ANNUAL PRINCIPAL AND INTEREST REQUIREMENTS</u>		
	WATER AND SEWER REVENUE BONDS	NOTES PAYABLE	TOTALS
1983	\$ 302,517	\$ 46,719	\$ 349,236
1984	305,660	43,719	349,379
1985	308,033	40,719	348,752
1986	309,726	37,719	347,445
1987	306,154	25,719	331,873
1988	307,520	7,799	315,319
1989	308,451	7,799	316,250
1990	303,889	7,799	311,688
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
	<u>\$ 5,137,135</u>	<u>\$ 217,992</u>	<u>\$ 5,355,127</u>

TABLE XI
CITY OF HOLLY HILL, FLORIDA
VOLUSIA COUNTY CONSTRUCTION
LAST FIVE FISCAL YEARS
SEPTEMBER 30, 1982

	FISCAL 1982	FISCAL 1981	FISCAL 1980	FISCAL 1979	FISCAL 1978
<u>COUNTY BUILDING PERMITS</u>					
Districts 1 & 5	\$ 48,934,674	\$ 76,676,681	\$ 60,422,638	\$ 54,785,082	\$ 55,599,506
Districts 2, 3 & 4	28,060,708	24,637,490	15,771,176	15,631,967	14,214,130
S. Peninsula	*	*	*	*	*
N. Peninsula	*	*	*	*	*
TOTAL FOR UNINCORPORATED AREA	\$ 76,995,382	\$ 101,314,171	\$ 76,193,814	\$ 70,417,049	\$ 69,813,636
<u>CITY BUILDING PERMITS</u>					
Daytona Beach	\$ 64,019,105	\$ 60,152,529	\$ 57,773,407	\$ 21,685,399	\$ 28,946,439
Daytona Beach Shores (1)	4,305,702	25,310,589	-	-	-
New Smyrna Beach	14,101,179	21,438,382	22,099,110	14,800,834	9,749,887
Ormond Beach	17,452,939	27,127,225	29,959,216	29,233,808	19,451,930
DeLand	7,861,221	6,943,999	4,823,233	8,097,535	5,096,606
South Daytona	7,461,075	6,456,215	6,254,080	5,386,506	2,763,663
Port Orange	18,651,443	27,668,724	22,472,273	28,078,001	26,633,997
HOLLY HILL	3,440,109	2,517,399	6,201,362	4,573,372	3,969,810
Edgewater	6,172,414	11,521,479	11,908,619	11,090,237	6,983,114
Orange City	1,315,405	2,007,062	2,931,123	1,545,022	1,281,528
Lake Helen	463,100	913,612	702,004	963,289	1,171,902
Oak Hill (1)	268,630	209,355	-	-	-
Ponce Inlet (1)	5,283,628	864,720	-	-	-
Pierson (2)	28,400	-	-	-	-
TOTAL FOR CITIES	\$ 150,824,350	\$ 193,131,290	\$ 165,124,427	\$ 125,454,003	\$ 106,048,876
TOTAL FOR ALL OF COUNTY	\$ 227,819,732	\$ 294,445,461	\$ 241,318,241	\$ 195,871,052	\$ 175,862,512

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

(1) Information not available prior to September 30, 1981.

(2) Information not available prior to September 30, 1982.

CITY OF HOLLY HILL, FLORIDA
SCHEDULE OF INSURANCE IN FORCE

SEPTEMBER 30, 1982

TYPE OF COVERAGE, NAME OF COMPANY AND POLICY NUMBER	POLICY PERIOD FROM TO	DETAILS OF COVERAGE	LIABILITY LIMITS	ANNUAL PREMIUM (GROSS)
<u>COMPREHENSIVE LIABILITY</u>				
Aetna Casualty and Surety - #35GL315585	4/15/82 - 4/15/83	General Liability	\$300,000/\$300,000 BI \$100,000/\$100,000 PD	\$23,352
#35FJ212012 CCA		Automobile Liability	\$250,000/\$300,000 BI \$50,000 PD	\$39,022
<u>FIRE, EXTENDED COVERAGE, VANDALISM AND MALICIOUS MISCHIEF</u>				
Aetna Casualty and Surety - #23 FP 378800	4/15/80 - 4/15/83	Building and contents - sewage plant and lift stations	\$4,071,389	\$ 8,306 (gross)
<u>FIRE, EXTENDED COVERAGE, VANDALISM AND MALICIOUS MISCHIEF</u>				
Aetna Casualty and Surety - #23 FP 183579	7/27/80 - 7/27/83	Office contents of City Hall	\$36,300	\$ 274 (gross)
<u>ACCIDENTAL DEATH AND DISABILITY</u>				
Continental Insurance Co. - #DVF 379857	10/1/81 - 10/1/82	Volunteer Fire Dept.	Loss of life \$5,000 Disability \$150/week Partial disability \$50/week	\$ 667
<u>AMBULANCE DRIVERS AND ATTENDANTS MALPRACTICE</u>				
Northland Insurance Co. - #FGL 06171	4/17/82 - 4/17/83	EMT of Fire Dept.	\$100,000 any one claim \$300,000 annual aggregate	\$ 569
<u>WORKERS' COMPENSATION</u>				
Aetna Casualty and Surety - #35 C 228007	4/15/82 - 4/15/83	Statutory	Statutory, employer's liability \$100,000	\$59,311
<u>MONEY AND SECURITIES BROAD FORM POLICY</u>				
Aetna Casualty and Surety - #35 MS 1138 FCA	4/15/82 - 4/15/83	For losses inside and outside the premises	\$2,000 inside and outside the premises	\$ 181
<u>PUBLIC EMPLOYEES BLANKET BOND</u>				
Continental Insurance Co. - #BND 2251031	4/15/82 - 4/15/83	Blanket bond	\$50,000 blanket on all positions	\$ 962
<u>POLICE</u>				
Monticello Insurance Co. - #ML 9326	10/1/81 - 10/1/82	False arrest	\$250,000 each person \$500,000 each incident \$500,000 aggregate	\$ 3,348

TABLE XII
 CITY OF HOLLY HILL, FLORIDA
 SCHEDULE OF INSURANCE IN FORCE
 SEPTEMBER 30, 1982

TYPE OF COVERAGE, NAME OF COMPANY AND POLICY NUMBER	POLICY PERIOD FROM TO		DETAILS OF COVERAGE	LIABILITY LIMITS	ANNUAL PREMIUM (GROSS)
<u>PUBLIC OFFICIALS AND</u>					
<u>EMPLOYEES LIABILITY</u>					
International Surplus Lines Insurance Co. - #524-011445-1	7/21/82	7/21/85	General Liability	\$1,000,000	\$ 4,807
<u>POLICE AND FIREFIGHTERS</u>					
<u>ACCIDENT POLICY</u>					
Hartford Accident & Indemnity - ETB-12214	4/15/82	4/15/83	Accidental Death	\$20,000	\$ 373
<u>INLAND MARINED POLICY</u>					
Crum & Forster - #3200947164	4/15/82	4/15/83	Equipment	\$51,727	\$ 2,255
<u>GLASS POLICY</u>					
Aetna Casualty & Surety - #35PG 1323 40	1/21/82	1/21/83	Liability for Chamber of Commerce glass windows		\$ 81

TABLE XIII
 CITY OF HOLLY HILL, FLORIDA
 SALARIES AND SURETY BONDS OF PRINCIPAL OFFICIALS
 SEPTEMBER 30, 1982

TITLE OF OFFICIAL	ANNUAL SALARY	YEARS OF SERVICE	AMOUNT OF SURETY BOND
Mayor	\$ 3,600	9 months	\$50,000
Mayor Pro-Tem	2,400	2 1/2 years	blanket
City Commissioners (3)	2,400	9 months to 2 1/2 years	amount on all positions
City Manager	26,000	2 1/2 years	
City Attorney	5,200	6 1/2 years	
Deputy Clerk	18,389	3 1/2 years	
Finance Director	21,519	17 1/2 years	
Police Chief	25,771	34 years	
Public Works Director (acting)	19,178	9 years	
Public Utility Director	23,958	17 years	
Recreation Director	15,205	1 year	
Fire Chief	22,110	15 years	

TABLE XIV
CITY OF HOLLY HILL, FLORIDA
SCHEDULE OF MAJOR TAXPAYERS

SEPTEMBER 30, 1982

NAME	TYPE OF BUSINESS	ASSESSED VALUES	PERCENT OF TOTAL ASSESSED VALUE
Life Insurance Co. of Georgia Publix Super Markets, Inc.	Shopping Center	\$ 3,178,013	1.71 %
Polyver, Ltd.	Apartment Complex	\$ 2,318,111	1.25 %
Holly Point Apartments, Ltd.	Apartment Complex	\$ 2,309,215	1.24 %
Daytona Beach General Hospital	Hospital	\$ 2,029,971	1.09 %
Dentdrite Enterprises	Business Park	\$ 1,219,071	.66 %
Unatin, Jerome	Apartment Complex	\$ 1,151,874	.62 %
Glennon and Randall Hendrix	Mobile Home Park	\$ 985,751	.53 %
Holiday Lodge	Motel	\$ 967,262	.52 %
Sun Bank of Volusia County	Commercial Bank	\$ 913,882	.49 %
Southern Linen Supply & Laundry Co., Inc.	Commercial Laundry	\$ 658,684	.35 %

1982/83

Contall - 952,402

Bowling - 629,239

Sofinen 530,268

Bellhead 412,574

Phillips 710,822

TABLE XV
CITY OF HOLLY HILL, FLORIDA
CLIMATOLOGICAL SUMMARY

SEPTEMBER 30, 1982

Holly Hill is approximately 3.75 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 two or three 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 two or three 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 one in thirty. 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, 1982

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: 3.75 square miles

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

214 fire hydrants

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

Police Protection:
1 Police Station
Holding facility
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

Students:
Kindergarten - Grade 6 = 850
Grades 7 - 9 925

Personnel:
Instructional 110
Noninstructional 46

Street Lights:
Overhead Bracket - Mercury Vapor
2,500 lumen - 1
4,500 " - 465
7,000 " - 55
11,000 " - 27
20,500 " - 28

High Pressure Sodium Vapor
5,800 lumen - 112
9,500 " - 33
16,000 " - 21
22,000 " - 81

White Way Underground
1,000 lumen - 6

Employees as of 9/30/82:
106 Civil Service
9 Exempt
115 Total

Water Treatment Plant:
Design Capacity - 2.3 MGD
Current Production Rate - .900 MGD
No. of Consumers - 4,662

Water Pollution Control Plant:
Capacity - 1.25 MGD
Current Production Rate - 1.650 MGD
Collection System Users - 4,143

CITY OF HOLLY HILL, FLORIDA
REPORT ON INTERNAL ACCOUNTING CONTROL
AND
MANAGEMENT COMMENTS
SEPTEMBER 30, 1982

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

REPORT ON INTERNAL ACCOUNTING CONTROL AND MANAGEMENT COMMENTS

It is the policy of our firm and in accordance with the rules of the State Auditor General to submit our Report on Internal Accounting Control and Management Comments on the operations of the City.

It should be noted that this report, by its nature, contains our comments and recommendations on deficiencies observed in the system of internal accounting control. It does not include our observations of the many strong features of the City's system of internal control.

This report is divided into the following:

- . Report on Internal Accounting Control
- . Management Comments

The Report on Internal Accounting Control is required by generally accepted auditing standards (SAS #20, amended by SAS #30) to report what we believe to be material weaknesses in the system of internal accounting control. The Management Comments section of this report contains matters which we feel will be helpful and of interest to management. All items referred to in this report have been discussed with City staff.

The chief executive officer's written statement of explanation or rebuttal concerning our comments in both sections of this report, including corrective action to be taken, must be filed with the governing body of the City and with the State Auditor General within 20 days of the delivery of this report.

REPORT ON INTERNAL ACCOUNTING CONTROL

We have examined the financial statements of the City of Holly Hill, Florida for the year ended September 30, 1982, and have issued our report thereon dated December 3, 1982. As part of our examination, we made a study and evaluation of the City's system of internal accounting control to the extent we considered necessary to evaluate the system as required by generally accepted auditing standards. The purpose of our study and evaluation was to determine the nature, timing and extent of the auditing procedures necessary for expressing an opinion on the City's financial statements. Our study and evaluation was more limited than would be necessary to express an opinion on the system of internal accounting control taken as a whole.

The management of the City is responsible for establishing and maintaining a system of internal accounting control. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of control procedures. The objectives of a system are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles.

Because of inherent limitations in any system of internal accounting control, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the system to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the degree of compliance with the procedures may deteriorate.

Our study and evaluation made for the limited purpose described in the first paragraph would not necessarily disclose all material weaknesses in the system. Accordingly, we do not express an opinion on the system of internal accounting control of the City of Holly Hill taken as a whole. However, our study and evaluation disclosed no condition that we believed to be a material weakness.

The foregoing conditions were considered in determining the nature, timing and extent of audit tests to be applied in our examination of the financial statements and this report of such conditions does not modify our report, dated December 3, 1982, on such financial statements.

This report is intended solely for the use of management and the Auditor General, State of Florida, and should not be used for any other purpose.

MANAGEMENT COMMENTS

REPORTED IN PRIOR YEAR'S REPORT ON INTERNAL CONTROL AND MANAGEMENT COMMENTS, NOT IMPLEMENTED AS OF SEPTEMBER 30, 1982

During the course of our examination of the financial statements of the City, we noticed appropriate action had been taken upon recommendations and suggested accounting procedures as outlined in the Management Comments section of the Report on Internal Control and Management Comments for the year ended September 30, 1981, except for the following:

CASH DISBURSEMENTS

Certain invoices were dated and paid prior to the preparation of a purchase order and/or requisition.

We recommend that the City consider automating its purchasing system whereby computer generated requisitions and purchase orders would be used to monitor purchases. Furthermore, we recommend that the program used to generate requisitions monitor budget restrictions such that no requisition will be produced without adequate funds remaining in the budget.

OCCUPATIONAL LICENSES

It was noted that descriptions used on the face of licenses are occasionally difficult to trace to applicable fee schedules.

We recommend that the description on the face of the licenses be the same as used on the fee schedules. By updating fee schedules to include all current occupations, it will be easier for the protective inspection department to charge the proper fee. This will eliminate confusion over rates charged and will allow the consistent charging of rates from one occupation to another.

TAXPAYER DEPOSITS AND DUE TO CERTIFICATE HOLDERS

Certain deposits, such as taxpayer deposits, have been held by the City for many years. Although these deposits are less than \$1,100, they should be refunded in accordance with State Statutes.

We recommend that the City review the State Statute pertaining to the disposition of these funds.

SICA HALL

During our review of Sica Hall operations, we found the expenses for operations exceeded the revenues generated by \$27,516.

We recommend that the City review facility usage plans and applicable fee structures to determine if an increase in rates are necessary.

MUNICIPAL FIREMEN'S PENSION TRUST FUND

Eligibility - The City currently has no procedure which will monitor the continuing eligibility of the pension plan beneficiaries.

We recommend that pension benefit recipients return signed declarations of eligibility to the City on an annual basis.

CURRENT YEAR FINDINGS

During the course of our examination of the financial statements of the City, certain matters came to our attention. We offer the following suggestions which we feel could both strengthen controls and increase operating efficiency. After you consider these suggestions, we are available to discuss methods of implementation at your convenience.

CASH DISBURSEMENTS

During the course of our cash disbursements test, we noted that some invoices had not been properly cancelled. Occasionally, invoices were batched, a tape was run indicating the total amount of the disbursement and the tape, not the individual invoices, was cancelled. Should the tape be separated from the invoices, the chance of duplicate payments is increased.

We recommend that invoices be cancelled on their face so as to reduce the possibility of duplicate payments.

CASH

Undue bookkeeping and administrative time is spent maintaining an excessive number of bank accounts. The recently installed computer system could be adapted to a "pooled cash" system whereby a single cash account could be maintained for a majority of accounts payable accounts. A system of this type would minimize bank reconciliation and accounting time while it could also maximize your investment opportunity.

We recommend implementation of a pooled cash system. It should be noted that the City has already taken steps to implement a pooled cash system.

FIXED ASSETS

During our review of the fixed asset accounts, we noted the following weaknesses:

- A. Property deletions are not documented by the individual department heads in charge of the assets.
- B. Labor charges are not included in self-constructed assets.

We recommend the City review the current fixed asset system to determine that the system will provide the controls over recording asset additions and deletions. Since each department head is responsible for their equipment, they should report to the Finance Department on any change in the status of equipment on a regular basis. It should be noted that a policy has been formally adopted by the City's management to strengthen internal controls in this regard. Also, a self-constructed asset of the City should include the total cost of salary and wages, as well as other direct costs.

CUSTOMER DEPOSITS

No reconciliation of active water and sewer customers to customer deposits is maintained.

We recommend that a reconciliation be maintained between customer deposits and active water and sewer accounts and that the system distinguish between customer deposits, refunds due to customers and deposits left by landlords on behalf of their tenants.

MUNICIPAL FIREMEN'S PENSION TRUST FUND

A. We noted considerable improvements in the Municipal Firemen's Pension Trust Fund accounting system during the course of our audit. We did note several weaknesses, however, which should be resolved.

1. No reconciliation of the fund's checking account was maintained. While the activity in the account is relatively minor and the statements are reviewed, the strongest control over cash activity is the monthly reconciliation of book activity to bank activity.
2. Periodic statements are not received by the Board of Trustees summarizing the activity of mutual fund investments managed by Investor's Diversified Services, Inc. While transaction confirmations are received, no periodic summary of the activity is received from the company.

We recommend that the Board of Trustees look into the feasibility of requesting monthly statements from Investor's Diversified Services, Inc. regarding the mutual funds so that information can be recorded and reconciled on a timely basis.

B. Furthermore, we noted that formal minutes were not maintained to document the actions of the Firemen's Pension Board of Trustees for the fiscal year ended September 30, 1982. Formal minutes are essential to document the decisions authorized by the Board of Trustees.

We recommend the Firemen's Pension Board of Trustees consistently maintain the minutes of their meetings. It should be noted that minutes were recorded for the Firemen's Pension Board of Trustees meeting in November.

PENSION FUNDS

A. Documentation for refunds paid to both firemen and policemen were not retained in the personnel files as evidence of the approved amount of the refund.

We recommend that documentation for refunds of pension contributions to former employees be retained in the personnel files of the City.

- B. Employer contributions to both the Municipal Firemen's and Police Officer's Pension Trust Funds were not deposited to the respective trust funds on a quarterly basis as stipulated in Section 112.64 of the Florida Statutes.

We recommend that employer contributions directed by the Office of the Treasurer, for purposes of allowing the funds to remain actuarially sound, be made on a quarterly basis, as stipulated by statute.

We believe that implementation of the above recommendations will improve the efficiency and effectiveness of your accounting system and operations.

We wish to thank the City Manager/Clerk, Finance Director, department heads and all their staff for their assistance and cooperation during our recent examination. If we can be of any further assistance or service regarding these matters, please do not hesitate to call us.

May Zima & Co.

Daytona Beach, Florida
December 3, 1982

