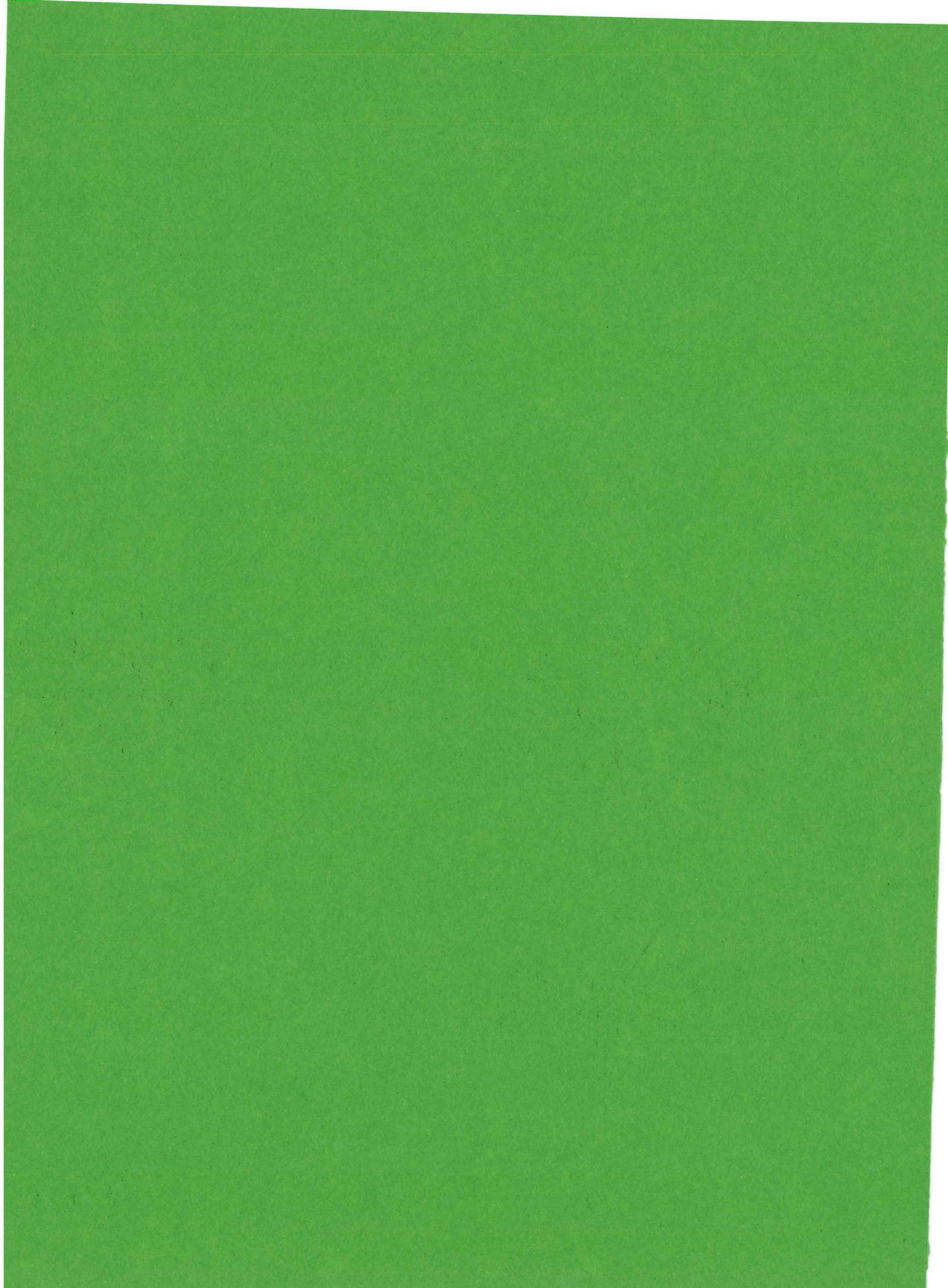


U. Wood

CITY OF HOLLY HILL, FLORIDA ANNUAL FINANCIAL REPORT



FISCAL YEAR ENDING SEPTEMBER 30, 1983



CITY OF HOLLY HILL, FLORIDA
ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1983

Prepared by:
Finance Department

Virginia Wine
Finance Director

INTRODUCTORY SECTION

CITY OF HOLLY HILL, FLORIDA

ANNUAL FINANCIAL REPORT

SEPTEMBER 30, 1983

MAYOR

B. Donald Wiggins

MAYOR PRO-TEM

Clifford E. Whaley

COUNCIL

John E. Farmer

Harry N. Mostert

William S. Walker

ACTING CITY MANAGER/CLERK

Sue W. Blackwell

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, 1983

TABLE OF CONTENTS

INTRODUCTORY SECTION

PRINCIPAL CITY OFFICIALS	v
TABLE OF CONTENTS.	vi - vii
LETTER OF TRANSMITTAL.	1 - 8
ORGANIZATION CHART	11
CERTIFICATE OF CONFORMANCE	15

FINANCIAL SECTION

AUDITORS' REPORT	20 - 21
GENERAL PURPOSE FINANCIAL STATEMENTS (COMBINED STATEMENTS - OVERVIEW)	
Combined Balance Sheet - All Fund Types and Account Groups . . .	24 - 25
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types	27
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - General and Special Revenue Funds	28 - 29
Combined Statement of Revenues, Expenses and Changes in Retained Earnings/Fund Balances - All Proprietary Fund Type and Pension Trust Funds.	30
Combined Statement of Changes in Financial Position - All Proprietary Fund Type and Pension Trust Funds.	31
Notes to Financial Statements.	32 - 47
COMBINING STATEMENTS - BY FUND TYPE	
Governmental Fund Types:	
Special Revenue Funds -	
Combining Balance Sheet.	53
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	54 - 56
Proprietary Fund Types:	
Enterprise Fund -	
Balance Sheet.	58 - 59
Statement of Revenues, Expenses and Changes in Retained Earnings.	60
Statement of Changes in Financial Position	61

Fiduciary Fund Type:

Pension Trust Funds -

Combining Balance Sheet	64
Combining Statement of Revenues, Expenses and Changes in Fund Balances	65
Combining Statement of Changes in Financial Position	66

Supporting Schedules:

Schedule of Revenues and Transfers - Budget and Actual - General Fund	68 - 69
Schedule of Expenditures and Transfers - Budget and Actual - General Fund	70 - 76
Schedule of Revenues, Transfers and Contributions - Budget and Actual - Water and Sewer Revenue and Operating Fund. . .	77
Schedule of Expenses and Transfers - Budget and Actual - Water and Sewer Revenue and Operating Fund	78 - 79

STATISTICAL SECTION

STATISTICAL TABLES

Comments Relative to Statistical Section	84
Table I - General Fund Expenditures by Function - Last Ten Fiscal Years	85
Table II - General Fund Revenues by Sources - Last Ten Fiscal Years	86 - 87
Table III - Assessed and Estimated Actual Value of Taxable Properties: Property Tax Levies and Collections - Last Ten Fiscal Years	88
Table IV - Property Tax Rates and Tax Levies - All Overlapping Governments - Last Ten Fiscal Years	89
Table V - Computation of Legal Debt Margin.	90
Table VI - Computation of Direct and Overlapping Debt.	91
Table VII - Schedule of Revenue Bond Coverage - Water and Sewer System Fund - Last Ten Fiscal Years	92
Table VIII - Debt Service Requirements to Maturity - Other Debt.	93
Table IX - Debt Service Requirements to Maturity - Water and Sewer Revenue Bonds	94
Table X - Summary of Debt Service Requirements to Maturity.	95
Table XI - Volusia County Construction - Last Five Fiscal Years.	96
Table XII - Schedule of Insurance in Force.	97 - 98
Table XIII - Demographic Statistics - Last Ten Fiscal Years.	99
Table XIV - Property Value, Construction and Bank Deposits - Last Ten Fiscal Years.	100
Table XV - Salaries and Surety Bonds of Principal Officials.	101
Table XVI - Schedule of Major Taxpayers	102
Table XVII - Climatological Summary.	103
Table XVIII- Miscellaneous Statistical Data.	104

This page intentionally left blank.

LETTER OF TRANSMITTAL

This page intentionally left blank.



CITY OF HOLLY HILL

TEN SIXTY-FIVE RIDGEWOOD AVENUE

HOLLY HILL, FLORIDA 32017

January 24, 1984

Ms. Sue W. Blackwell, Acting City Manager/Clerk
City of Holly Hill
Holly Hill, Florida

Dear Ms. Blackwell:

The Annual Financial Report of the City of Holly Hill, Florida, for the year ended September 30, 1983, 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, 1983.

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, 1982.

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, 1982.

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

Ms. Sue W. Blackwell, Acting City Manager/Clerk
 January 24, 1984
 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 \$3,118,359 for the fiscal year ended September 30, 1983, a decrease of 2.87% from the previous year. Budgeted revenues and transfers for the General Fund exceeded the actual revenues and transfers by \$49,036. 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 1982 (THOUSANDS)</u>
Taxes (all sources)	\$ 585,758	18.78 %	\$ (55)
Licenses and permits	118,634	3.80	(1)
Intergovernmental revenues	573,210	18.38	169
Charges for services	724,556	23.25	89
Fines and forfeitures	56,398	1.81	11
Miscellaneous	124,159	3.98	(132)
Operating transfers in	935,644	30.00	(173)
TOTALS	\$ 3,118,359	100.00 %	\$ (92)

The total nonexempt valuation for ad valorem taxes amounts to \$134 million, an increase of 7.77% over the preceding year. The total nonexempt value for ad valorem taxes increased \$9,631,250 over the preceding year.

Ms. Sue W. Blackwell, Acting City Manager/Clerk
 January 24, 1984
 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 97.84% of the current tax levy.

Allocations of the property tax levy were as follows:

	<u>1982/83</u>	<u>1981/82</u>
General Fund	<u>4.476 mills</u>	<u>5.330 mills</u>

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

Expenditures and transfers for the General Fund amounted to \$3,060,426 for the fiscal year, an increase of 8.20% 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 1982 (THOUSANDS)</u>
General Government	\$ 678,538	22.17 %	\$ 103
Public Safety	1,019,951	33.33	143
Physical Environment	416,514	13.61	(105)
Transportation	420,174	13.73	69
Culture and Recreation	279,140	9.12	33
Operating transfers out	246,109	8.04	(11)
TOTALS	<u>\$ 3,060,426</u>	<u>100.00 %</u>	<u>\$ 232</u>

Capital improvements are included in each of the above functions. Expenditures for capital improvements amounted to \$122,983 for the fiscal year, a decrease of 46.02% over the previous year.

Expenditures for General Government functions increased 17.91% over the previous year and accounted for 22.23% of total General Fund expenditures.

Public Safety, which includes the Police, Fire and Protective Inspection Departments, accounted for 33.33% of the General Fund expenditures, as compared to 30.99% for the preceding fiscal year.

Ms. Sue W. Blackwell, Acting City Manager/Clerk
January 24, 1984
Page Four

Public Works operations include Transportation/Road and Street Facilities and Physical Environment/Sanitation Services. These operations represented 27.34% of the General Fund expenditures, as compared to 30.87% for the previous year.

All other functions of the General Fund accounted for 17.16% of the expenditures, as compared to 17.79% for the prior year.

SPECIAL REVENUE FUNDS

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

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

Franchise taxes	\$ 327,281
Utility taxes	\$ 349,991
State distributed	
2¢ cigarette taxes	\$ 49,184

Federal Revenue Sharing entitlements amounted to \$139,006 during the year. This was an increase of 2.48% over the previous year entitlement of \$135,647. The City expended \$101,300 in the Federal Revenue Sharing Fund during the current year in the following manner:

Materials and supplies	\$ 1,987
Buildings for General Government	192
Improvements other than buildings	69,172
Machinery and equipment	27,540
Professional services	<u>2,409</u>
TOTALS	<u>\$ 101,300</u>

WATER AND SEWER OPERATIONS

The City is in the process of negotiating a loan agreement with a local bank for approximately \$3,500,000 to fund improvements for the Water and Sewer System. This program is a part of a plan to increase the plant capacity of the Sewer Treatment Plant for Phase I to approximately 1.6 million gallons per day (MGD), thereby allowing additional construction within the City's collections system. It is also anticipated that the City's raw water supply will be expanded to new wells west of I-95 and thus avoid reliance on existing well fields which, by its proximity to the coastline, is vulnerable to salt water intrusion.

Ms. Sue W. Blackwell, Acting City Manager/Clerk
 January 24, 1984
 Page Five

The City's Water and Sewer System Fund has increased gross revenues and the number of customers served over the past year. Gross revenue (excluding connection and impact fees) 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 1982 (THOUSANDS)</u>
Water sales	\$ 573,704	43.00 %	\$ 20
Sewer charges	604,698	45.32	28
Other income	38,430	2.88	(18)
Operating transfers in	35,000	2.62	-
Interest revenue	82,418	6.18	(18)
TOTALS	<u>\$ 1,334,250</u>	<u>100.00 %</u>	<u>\$ 12</u>

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 \$62,343, an increase of 98.71% over the previous year.

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 1982 (THOUSANDS)</u>
Administrative charges and services	\$ 226,861	17.84 %	\$ 38
Water service	471,678	37.09	79
Sewer service	267,372	21.02	22
Depreciation expense	129,717	10.20	4
Debt service and fees	171,966	13.52	(6)
Other	4,137	.33	2
TOTALS	<u>\$ 1,271,731</u>	<u>100.00 %</u>	<u>\$ 139</u>

This year, the City had net income of \$62,519 in the Water and Sewer System Fund.

During the year, \$135,000 in maturing revenue bonds were redeemed and bond interest expense amounted to \$167,517.

The Sinking Fund requirements were met on a timely basis and reserve accounts were adequately provided for.

Ms. Sue W. Blackwell, Acting City Manager/Clerk
January 24, 1984
Page Six

Bonded debt coverage from the operations of the system (this computation includes the pledged excise taxes revenue) are shown in the following tabulation:

	<u>1982/83</u>	<u>1981/82</u>
Gross revenue (includes connection charges)	\$ 1,346,901	\$ 1,334,165
Income available for debt service	\$ 380,990	\$ 507,483
Maximum debt service requirement	\$ 309,726	\$ 309,726
Coverage (income available for debt service divided by maximum debt service requirement)	1.230 X	1.639 X

Revenue bonds outstanding at September 30, 1983 amounted to \$3,370,000. Interest payable in future years on the revenue bonds outstanding amounts to \$1,464,618. 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 and in the Florida State Board of Administration Investment Pool since this provides the best rate of interest earnings for our taxpayers.

TRUST FUNDS

The Firefighters' Retirement System and the Police Officers' Retirement Trust Fund are governed by two separate Boards of Trustees responsible for the administration of each fund. The City is responsible for funding any actuarial deficiency which may arise. The two pension funds are included in the financial statements of the City as a result of this financial interdependency.

Ms. Sue W. Blackwell, Acting City Manager/Clerk
January 24, 1984
Page Seven

During the year, the Firefighters' Retirement System revenues were derived from State of Florida contributions of \$6,728, employee contributions of \$18,225, City contributions of \$4,197 and interest and dividends earned on investments of \$28,594. Fund balance at the end of the year is \$245,947, as compared to \$194,801 for the preceding year. For the Police Officers' Retirement Trust Fund, the revenues were derived from State of Florida contributions of \$19,581, employee contributions of \$8,817, City contributions of \$18,109 (for the actuarial deficiency), and interest and dividends earned on investments of \$70,465. Fund balance at the end of the year is \$531,717, as compared to \$459,244 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, 1983 amounted to \$4,655,756, as compared to \$4,485,561 for the preceding year, an increase of 3.79%.

INTEREST EARNINGS

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

<u>FUND</u>	<u>INTEREST EARNED</u>	
	<u>1983</u>	<u>1982</u>
General Fund	\$ 112,184	\$ 126,622
Special Revenue Funds	7,618	19,772
Water and Sewer System Fund	82,418	100,668
TOTAL INTEREST EARNINGS FOR THE CITY	<u>\$ 202,220</u>	<u>\$ 247,062</u>

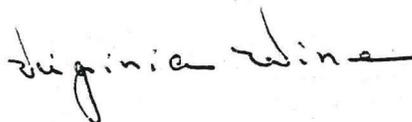
The above amounts do not reflect Pension Trust Funds interest and dividend earnings because the earnings are not available for general City use.

Ms. Sue W. Blackwell, Acting City Manager/Clerk
January 24, 1984
Page Eight

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,

A handwritten signature in cursive script that reads "Virginia Wine". The signature is written in dark ink and is positioned above the typed name.

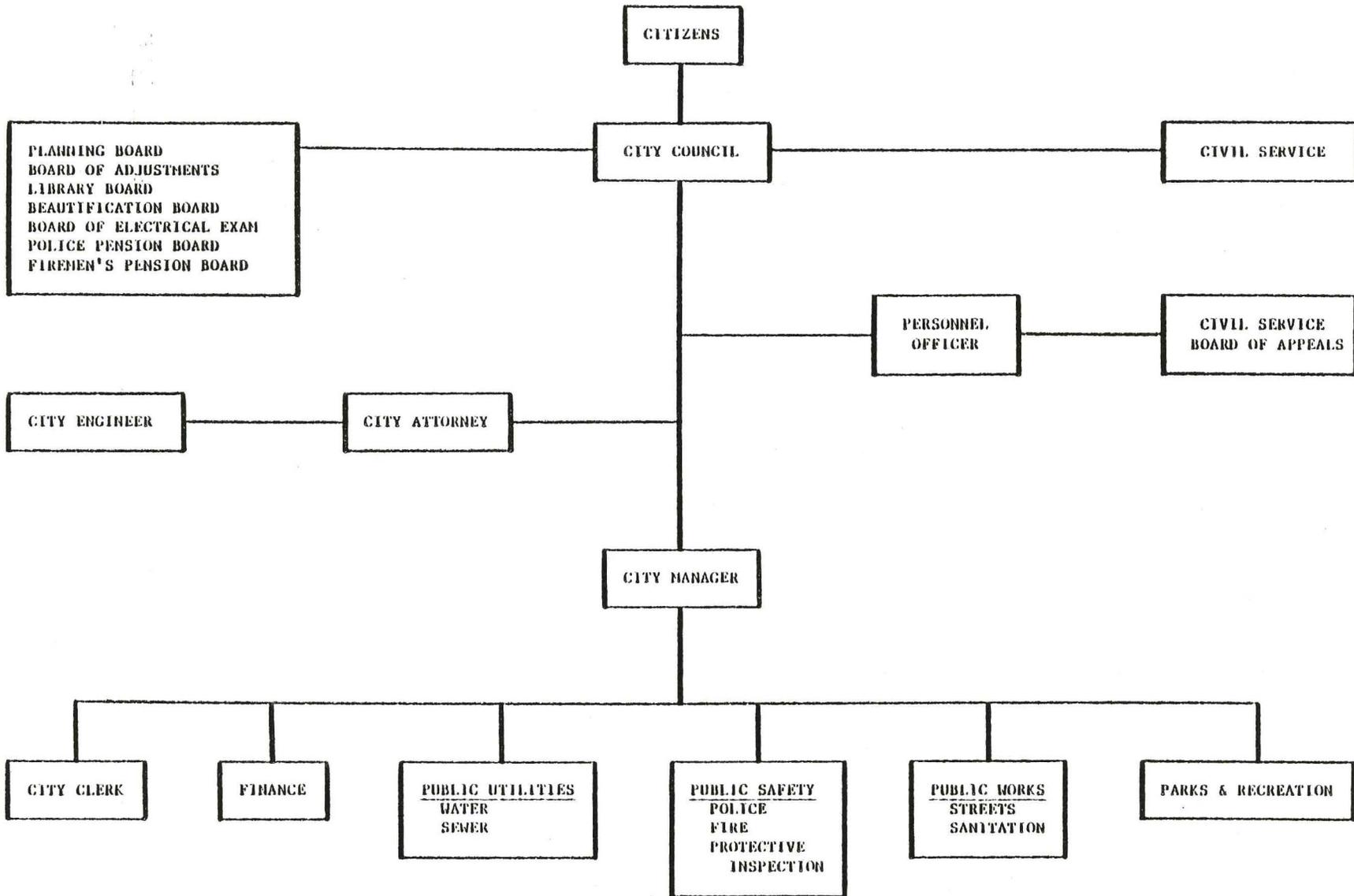
Virginia Wine, Finance Director

ORGANIZATION CHART

This page intentionally left blank.

CITY OF HOLLY HILL, FLORIDA

ORGANIZATION CHART



This page intentionally left blank.

CERTIFICATE OF CONFORMANCE

This page intentionally left blank.

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, 1982

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.



Carl T. White
President

Jeffrey L. Esler
Executive Director

This page intentionally left blank.

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, 1983, 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.

In our opinion, the combined financial statements referred to above present fairly the financial position of the City of Holly Hill, Florida at September 30, 1983, 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, 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, 1983, 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 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. The statistical tables have not been subjected to the auditing procedures applied in the examination of the combined financial statements and, accordingly, we express no opinion.

In connection with our examination, we also (1) performed tests of compliance with the Revenue Sharing Act and regulations as detailed in the Commentary on the Audit Requirements of the 1980 Amendments to the State and Local Fiscal Assistance Act issued by the Office of Revenue Sharing, U. S. Department of the Treasury, and (2) compared the data on the appropriate Bureau of Census form with the audited records of the City of Holly Hill.

In our opinion, for the items tested, the City of Holly Hill complied with the aforementioned provisions of the Revenue Sharing Act and regulations. Further, based on our examination and the procedures referred to above, nothing came to our attention to indicate that the City of Holly Hill had not complied with the aforementioned provisions of the Revenue Sharing Act and regulations.

May Zima J.C.

Daytona Beach, Florida
November 18, 1983

This page intentionally left blank.

GENERAL PURPOSE FINANCIAL STATEMENTS

(COMBINED STATEMENTS - OVERVIEW)

CITY OF HOLLY HILL, FLORIDA

COMBINED BALANCE SHEET

ALL FUND TYPES AND ACCOUNT GROUPS

SEPTEMBER 30, 1983

	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			1983	1982
<u>ASSETS</u>								
Cash	\$ 1,168	\$ 2,601	\$ 2,876	\$ 38,536	\$ -	\$ -	\$ 45,181	\$ 151,657
Investments - at cost	1,196,844	61,968	68,660	725,865	-	-	2,053,337	1,837,979
Accounts receivable - net (Note 2)	37,805	-	61,760	-	-	-	99,565	53,537
Taxes receivable	8,369	-	2,295	-	-	-	10,664	18,105
Other receivables	5,475	-	-	-	-	-	5,475	16,228
Due from other funds (Note 9)	9,784	-	36,422	13,486	-	-	59,692	19,883
Due from other governments	5,310	34,418	-	-	-	-	39,728	38,679
Refundable deposits	-	-	1,660	-	-	-	1,660	1,750
Prepaid insurance	-	-	7,351	-	-	-	7,351	2,306
Restricted assets:								
Cash	-	-	75,687	-	-	-	75,687	25,639
Investments - at cost	-	-	532,837	-	-	-	532,837	558,842
Interest receivable on investments	-	-	3,736	-	-	-	3,736	8,442
Improvement Fund cash and investments	-	-	150,000	-	-	-	150,000	145,000
Land	-	-	25,298	-	158,973	-	184,271	184,269
Buildings	-	-	3,838,086	-	584,141	-	4,422,227	4,413,436
Improvements other than buildings	-	-	2,488,791	-	2,493,471	-	4,982,262	4,780,231
Machinery and equipment	-	-	151,094	-	1,419,171	-	1,570,265	1,504,035
Accumulated depreciation	-	-	(1,616,905)	-	-	-	(1,616,905)	(1,493,295)
Amount to be provided for retirement of general long-term debt	-	-	-	-	-	133,773	133,773	163,485
TOTAL ASSETS	\$ 1,264,755	\$ 98,987	\$ 5,829,648	\$ 777,887	\$ 4,655,756	\$ 133,773	\$ 12,760,806	\$ 12,430,208

LIABILITIES AND FUND EQUITYLIABILITIES

Accounts payable	\$ 30,829	\$ 27,623	\$ 25,963	\$ -	\$ -	\$ -	\$ 84,415	\$ 102,631
Accrued liabilities	55,101	-	5,599	-	-	-	60,700	103,673
Due to other funds (Note 9)	49,908	-	9,561	223	-	-	59,692	19,883
Contracts payable - retentions	-	-	-	-	-	-	-	2,755
Due to other governments	2,743	-	-	-	-	-	2,743	6,668
Due to certificate holders	722	-	-	-	-	-	722	722

Deposits	9,848	-	-	-	-	-	9,848	9,554
Deferred revenues	8,369	-	-	-	-	-	8,369	18,105
Payable from restricted assets:								
Customers' security deposits	-	-	171,211	-	-	-	171,211	159,832
Revenue bonds (Notes 4 & 5)	-	-	145,000	-	-	-	145,000	135,000
Revenue bonds payable (Notes 4 & 5)	-	-	3,225,000	-	-	-	3,225,000	3,370,000
Notes payable - pension backfunding (Notes 3 & 8)	-	-	-	-	-	42,773	42,773	47,485
Notes payable - Sun Bank of Volusia County (Note 8)	-	-	-	-	-	91,000	91,000	116,000
TOTAL LIABILITIES	\$ 157,520	\$ 27,623	\$ 3,582,334	\$ 223	\$ -	\$ 133,773	\$ 3,901,473	\$ 4,092,308
COMMITMENTS AND CONTINGENCIES (Note 10)								
FUND EQUITY								
Contributed capital	\$ -	\$ -	\$ 1,440,393	\$ -	\$ -	\$ -	\$ 1,440,393	\$ 1,378,050
Investment in general fixed assets	-	-	-	-	4,655,756	-	4,655,756	4,485,561
Retained earnings:								
Reserved for Improvement Fund	-	-	150,000	-	-	-	150,000	145,000
Reserved for revenue bond retirement	-	-	363,600	-	-	-	363,600	361,100
Unreserved	-	-	293,321	-	-	-	293,321	238,302
Fund balances:								
Reserved for encumbrances	28,494	-	-	-	-	-	28,494	4,299
Reserved for Police and Fire Pensions	-	-	-	777,664	-	-	777,664	654,045
Unreserved -								
Designated for employer contribution - actuarial deficiency (Note 3)	-	-	-	84,796	-	-	84,796	84,796
Designated for police education	4,743	-	-	-	-	-	4,743	2,191
Undesignated - (deficit)	1,073,998	71,364	-	(84,796)	-	-	1,060,566	984,556
TOTAL FUND EQUITY	\$ 1,107,235	\$ 71,364	\$ 2,247,314	\$ 777,664	\$ 4,655,756	\$ -	\$ 8,859,333	\$ 8,337,900
TOTAL LIABILITIES AND FUND EQUITY	\$ 1,264,755	\$ 98,987	\$ 5,829,648	\$ 777,887	\$ 4,655,756	\$ 133,773	\$ 12,760,806	\$ 12,430,208

See accompanying notes to financial statements.

This page intentionally left blank.

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, 1983

	GOVERNMENTAL FUND TYPES		TOTALS	
	GENERAL	SPECIAL REVENUE	(MEMORANDUM ONLY)	
			1983	1982
<u>REVENUES</u>				
Taxes	\$ 585,758	\$ 677,271	\$ 1,263,029	\$ 1,479,916
Licenses and permits	118,634	-	118,634	119,921
Intergovernmental revenues	573,210	188,190	761,400	587,118
Charges for services	724,556	-	724,556	635,779
Fines and forfeitures	56,398	-	56,398	45,645
Miscellaneous revenues	124,159	5,698	129,857	275,763
TOTAL REVENUES	\$ 2,182,715	\$ 871,159	\$ 3,053,874	\$ 3,144,142
<u>EXPENDITURES</u>				
Current:				
General Government	\$ 678,538	\$ 17,327	\$ 695,865	\$ 697,849
Public Safety	1,019,951	15,301	1,035,252	897,845
Physical Environment	416,514	-	416,514	541,364
Transportation	420,174	69,172	489,346	500,061
Culture and Recreation	279,140	-	279,140	246,383
TOTAL EXPENDITURES	\$ 2,814,317	\$ 101,800	\$ 2,916,117	\$ 2,883,502
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (631,602)	\$ 769,359	\$ 137,757	\$ 260,640
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers in	\$ 935,644	\$ 246,109	\$ 1,181,753	\$ 1,365,720
Operating transfers out	(246,109)	(970,644)	(1,216,753)	(1,400,720)
TOTAL OTHER FINANCING SOURCES (USES)	\$ 689,535	\$ (724,535)	\$ (35,000)	\$ (35,000)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ 57,933	\$ 44,824	\$ 102,757	\$ 225,640
<u>FUND BALANCES AT BEGINNING OF YEAR</u>	<u>1,049,302</u>	<u>26,540</u>	<u>1,075,842</u>	<u>850,202</u>
<u>FUND BALANCES AT END OF YEAR</u>	<u>\$ 1,107,235</u>	<u>\$ 71,364</u>	<u>\$ 1,178,599</u>	<u>\$ 1,075,842</u>

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, 1983

	GENERAL		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
<u>REVENUES</u>			
Taxes	\$ 583,000	\$ 585,758	\$ 2,758
Licenses and permits	141,500	118,634	(22,866)
Intergovernmental revenues	571,800	573,210	1,410
Charges for services	748,900	724,556	(24,344)
Fines and forfeitures	47,000	56,398	9,398
Miscellaneous revenues	122,915	124,159	1,244
TOTAL REVENUES	\$ 2,215,115	\$ 2,182,715	\$ (32,400)
<u>EXPENDITURES</u>			
Current:			
General Government	\$ 749,015	\$ 678,538	\$ 70,477
Public Safety	1,055,760	1,019,951	35,809
Physical Environment	460,550	416,514	44,036
Transportation	472,300	420,174	52,126
Culture and Recreation	301,525	279,140	22,385
TOTAL EXPENDITURES	\$ 3,039,150	\$ 2,814,317	\$ 224,833
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (824,035)	\$ (631,602)	\$ 192,433
<u>OTHER FINANCING SOURCES (USES)</u>			
Operating transfers in	\$ 952,280	\$ 935,644	\$ (16,636)
Operating transfers out	(243,250)	(246,109)	(2,859)
TOTAL OTHER FINANCING SOURCES (USES)	\$ 709,030	\$ 689,535	\$ (19,495)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (115,005)	\$ 57,933	\$ 172,938
<u>FUND BALANCES AT BEGINNING OF YEAR</u>	<u>1,049,302</u>	<u>1,049,302</u>	<u>-</u>
<u>FUND BALANCES AT END OF YEAR</u>	<u>\$ 934,297</u>	<u>\$ 1,107,235</u>	<u>\$ 172,938</u>

See accompanying notes to financial statements.

SPECIAL REVENUE			1983 TOTALS (MEMORANDUM ONLY)			TOTALS (MEMORANDUM ONLY) 1982 ACTUAL
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	
\$ 697,950	\$ 677,271	\$ (20,679)	\$ 1,280,950	\$ 1,263,029	\$ (17,921)	\$ 1,479,916
-	-	-	141,500	118,634	(22,866)	119,921
178,060	188,190	10,130	749,860	761,400	11,540	587,118
-	-	-	748,900	724,556	(24,344)	635,779
-	-	-	47,000	56,398	9,398	45,645
10,000	5,698	(4,302)	132,915	129,857	(3,058)	275,763
<u>\$ 886,010</u>	<u>\$ 871,159</u>	<u>\$ (14,851)</u>	<u>\$ 3,101,125</u>	<u>\$ 3,053,874</u>	<u>\$ (47,251)</u>	<u>\$ 3,144,142</u>
\$ 32,620	\$ 17,327	\$ 15,293	\$ 781,635	\$ 695,865	\$ 85,770	\$ 697,849
15,900	15,301	599	1,071,660	1,035,252	36,408	897,845
-	-	-	460,550	416,514	44,036	541,364
120,000	69,172	50,828	592,300	489,346	102,954	500,061
-	-	-	301,525	279,140	22,385	246,383
<u>\$ 168,520</u>	<u>\$ 101,800</u>	<u>\$ 66,720</u>	<u>\$ 3,207,670</u>	<u>\$ 2,916,117</u>	<u>\$ 291,553</u>	<u>\$ 2,883,502</u>
\$ 717,490	\$ 769,359	\$ 51,869	\$ (106,545)	\$ 137,757	\$ 244,302	\$ 260,640
\$ 243,250	\$ 246,109	\$ 2,859	\$ 1,195,530	\$ 1,181,753	\$ (13,777)	\$ 1,365,720
(987,280)	(970,644)	16,636	(1,230,530)	(1,216,753)	13,777	(1,400,720)
<u>\$ (744,030)</u>	<u>\$ (724,535)</u>	<u>\$ 19,495</u>	<u>\$ (35,000)</u>	<u>\$ (35,000)</u>	<u>\$ -</u>	<u>\$ (35,000)</u>
\$ (26,540)	\$ 44,824	\$ 71,364	\$ (141,545)	\$ 102,757	\$ 244,302	\$ 225,640
26,540	26,540	-	1,075,842	1,075,842	-	850,202
<u>\$ -</u>	<u>\$ 71,364</u>	<u>\$ 71,364</u>	<u>\$ 934,297</u>	<u>\$ 1,178,599</u>	<u>\$ 244,302</u>	<u>\$ 1,075,842</u>

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, 1983

	PROPRIETARY	FIDUCIARY	TOTALS	
	FUND TYPE	FUND TYPE	(MEMORANDUM ONLY)	
	ENTERPRISE	PENSION TRUST	1983	1982
<u>OPERATING REVENUES</u>				
Charges for services	\$ 1,193,187	\$ -	\$ 1,193,187	\$ 1,145,098
Interest and dividends	-	99,059	99,059	77,597
Contributions	-	79,980	79,980	68,468
Miscellaneous revenues	7,101	-	7,101	24,484
TOTAL OPERATING REVENUES	\$ 1,200,288	\$ 179,039	\$ 1,379,327	\$ 1,315,647
<u>OPERATING EXPENSES</u>				
Personal services	\$ 352,543	\$ -	\$ 352,543	\$ 316,031
Contractual services	152,194	-	152,194	154,367
Materials and supplies	234,313	-	234,313	167,985
Other charges and services	226,861	-	226,861	188,299
Depreciation	129,717	-	129,717	125,658
Benefit payments	-	21,348	21,348	9,892
Refunds	-	28,120	28,120	7,867
Miscellaneous expenses	-	5,952	5,952	15,516
TOTAL OPERATING EXPENSES	\$ 1,095,628	\$ 55,420	\$ 1,151,048	\$ 985,615
OPERATING INCOME	\$ 104,660	\$ 123,619	\$ 228,279	\$ 330,032
<u>NONOPERATING REVENUES (EXPENSES)</u>				
Payment from General Fund - rental	\$ 13,000	\$ -	\$ 13,000	\$ 13,000
Interest income	82,418	-	82,418	100,668
Other income	3,544	-	3,544	647
Grant income	-	-	-	3,300
Interest expense	(167,517)	-	(167,517)	(174,115)
Fiscal agent's fees	(4,449)	-	(4,449)	(4,317)
Miscellaneous expenses	(4,137)	-	(4,137)	(2,018)
Grant expense	-	-	-	(300)
TOTAL NONOPERATING REVENUES (EXPENSES)	\$ (77,141)	\$ -	\$ (77,141)	\$ (63,135)
INCOME BEFORE OPERATING TRANSFERS	\$ 27,519	\$ 123,619	\$ 151,138	\$ 266,897
<u>OPERATING TRANSFERS</u>				
Operating transfers in	35,000	-	35,000	35,000
NET INCOME	\$ 62,519	\$ 123,619	\$ 186,138	\$ 301,897
<u>RETAINED EARNINGS/FUND BALANCES AT BEGINNING OF YEAR</u>				
	989,220	654,045	1,643,265	1,341,368
<u>RETAINED EARNINGS/FUND BALANCES AT END OF YEAR</u>				
	\$ 1,051,739	\$ 777,664	\$ 1,829,403	\$ 1,643,265

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, 1983

	PROPRIETARY		FIDUCIARY		TOTALS	
	FUND TYPE		FUND TYPE		(MEMORANDUM ONLY)	
	ENTERPRISE		PENSION TRUST		1983	1982
SOURCES OF WORKING CAPITAL						
Operations:						
Net income	\$ 62,519		\$ 123,619		\$ 186,138	\$ 301,897
Items not requiring working capital - depreciation	129,717		-		129,717	125,658
	<u>\$ 192,236</u>		<u>\$ 123,619</u>		<u>\$ 315,855</u>	<u>\$ 427,555</u>
Net increase in current liabilities payable from restricted assets	21,379		-		21,379	16,597
Increase in contributions	62,343		-		62,343	31,374
Disposal of plant and equipment net of accumulated depreciation	5,441		-		5,441	2,990
	<u>5,441</u>		<u>-</u>		<u>5,441</u>	<u>2,990</u>
TOTAL SOURCES OF WORKING CAPITAL	<u>\$ 281,399</u>		<u>\$ 123,619</u>		<u>\$ 405,018</u>	<u>\$ 478,516</u>
USES OF WORKING CAPITAL						
Net increase in restricted assets	\$ 24,337		\$ -		\$ 24,337	\$ 64,074
Acquisition of plant and equipment	118,407		-		118,407	97,420
Net decrease in other liabilities	145,000		-		145,000	135,000
	<u>145,000</u>		<u>-</u>		<u>145,000</u>	<u>135,000</u>
TOTAL USES OF WORKING CAPITAL	<u>\$ 287,744</u>		<u>\$ -</u>		<u>\$ 287,744</u>	<u>\$ 296,494</u>
NET INCREASE (DECREASE) IN WORKING CAPITAL	<u>\$ (6,345)</u>		<u>\$ 123,619</u>		<u>\$ 117,274</u>	<u>\$ 182,022</u>
ELEMENTS OF NET INCREASE (DECREASE) IN WORKING CAPITAL						
Cash	\$ (57,611)	\$ 7,821		\$ (49,790)		\$ 49,292
Investments	(7,022)	118,870		111,848		145,054
Accounts receivable - net	13,940	-		13,940		(3,242)
Other receivables	(1,194)	-		(1,194)		(565)
Due from other funds	33,422	(2,849)		30,573		1,475
Prepaid insurance	5,045	-		5,045		(3,382)
Accounts payable	170	-		170		(2,520)
Accrued liabilities	11,842	-		11,842		(1,942)
Due to other funds	(9,013)	(223)		(9,236)		259
Contracts payable - retentions	2,755	-		2,755		(1,086)
Due to other governments	1,321	-		1,321		(1,321)
	<u>1,321</u>	<u>-</u>		<u>1,321</u>		<u>(1,321)</u>
NET INCREASE (DECREASE) IN WORKING CAPITAL	<u>\$ (6,345)</u>	<u>\$ 123,619</u>		<u>\$ 117,274</u>		<u>\$ 182,022</u>

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA

NOTES TO FINANCIAL STATEMENTS

SEPTEMBER 30, 1983

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 appropriable 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) refuse charges. 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 Council 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) The level of classification detail at which expenditures may not legally exceed appropriations is within a department or division by fund.
- (8) Every appropriation lapses at the close of the fiscal year to the extent that it has not been expended or encumbered.
- (9) 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 4.476.

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.

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, 1983

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 Firefighters' Retirement System and the Police Officers' Retirement Trust Fund, which are stated at cost.

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

The costs of normal maintenance and repairs are charged to operations as incurred.

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.

CITY OF HOLLY HILL, FLORIDA
 NOTES TO FINANCIAL STATEMENTS
 SEPTEMBER 30, 1983

- 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.

- 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. Combined Statements "Memorandum Only" Total Columns:
 Total columns on the Combined Statements - All Fund Types and Account Groups are noted "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Interfund eliminations have not been made in the summarization of this data.

- M. Reclassifications:
 Certain September 30, 1982 account balances have been reclassified in this report to conform with the financial statement presentation used in 1983.

2. ACCOUNTS RECEIVABLE - NET

The accounts receivable - net amount at September 30, 1983 consists of the following:

	GENERAL FUND	WATER AND SEWER SYSTEM FUND
	<u> </u>	<u> </u>
Accounts receivable	\$ 38,281	\$ 63,551
Less: Allowance for doubtful accounts	<u>476</u>	<u>1,791</u>
ACCOUNTS RECEIVABLE - NET	<u>\$ 37,805</u>	<u>\$ 61,760</u>

CITY OF HOLLY HILL, FLORIDA
 NOTES TO FINANCIAL STATEMENTS
 SEPTEMBER 30, 1983

3. PENSION PLANS

A. The Municipal Police Officers' Retirement Trust Fund and the Firefighters' Retirement System 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' Retirement Trust Fund	\$ 65,323
Firefighters' Retirement System	<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, 1983 were as follows:

Municipal Police Officers' Retirement Trust Fund	\$ 18,109
Firefighters' Retirement System	<u>4,197</u>
TOTAL CITY CONTRIBUTIONS	<u>\$ 22,306</u>

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

	MUNICIPAL POLICE OFFICERS' RETIREMENT TRUST FUND	FIRE- FIGHTERS' RETIREMENT SYSTEM
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, 1983

B. The State of Florida established and manages the Florida Retirement System for the state, county and municipal employees. 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. The act provides that employers, such as the City, are obligated to contribute 10.93% of covered employees' gross wages. The act also provides that, should the accumulated funds at any time be insufficient to meet and pay the benefits due, the employer shall supplement the funds by an appropriation from current funds, or from any revenue which may lawfully be used for said purposes in an amount to make up the deficiency. For the year ended September 30, 1983, the City contributed \$127,407 to the plan.

In 1980, Florida Retirement System officials reported that state-wide, the Florida Retirement System had an unfunded liability of approximately \$4.3 billion. They estimate that if certain actuarial assumptions are realized, based on current contributions, it will take approximately 30 years to liquidate this unfunded liability. The next scheduled valuation date is July 1, 1983.

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, 1983 is \$42,773.

C. On March 1, 1982, the Board of Trustees of the Firefighters' Retirement System invested a portion of its assets in a portfolio of marketable equity and debt securities managed by Investors Diversified Services, Inc.

At September 30, 1983, the investments of the Firefighters' Retirement System in marketable equity securities are as follows:

SECURITIES DESCRIPTION	COST	MARKET	UNREALIZED GAIN (LOSS)
Investors Diversified Services, Inc.:			
Selective	\$ 63,155	\$ 72,903	\$ 9,748
Stock	39,607	48,065	8,458
Discovery	11,707	17,283	5,576
Bond Fund	30,457	29,065	(1,392)
Mutual	20,535	20,052	(483)
New dimensions	6,930	7,090	160
TOTAL OF PORTFOLIO	<u>\$ 172,391</u>	<u>\$ 194,458</u>	<u>\$ 22,067</u>

CITY OF HOLLY HILL, FLORIDA
 NOTES TO FINANCIAL STATEMENTS
 SEPTEMBER 30, 1983

At September 30, 1983, gross unrealized gains pertaining to marketable equity securities in the fund's portfolio was \$22,067.

At September 30, 1983, there were no realized gains or losses to be included in the determination of net income.

During the fiscal year ended September 30, 1983, no securities were sold from the portfolio of investments held by the Firefighters' Retirement System.

On May 2, 1983, the Board of Trustees of the Police Officers' Retirement 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, 1983, the portfolio of marketable equity securities for the Police Officers' Retirement Trust Fund is as follows:

<u>SECURITIES DESCRIPTION</u>	<u>COST</u>	<u>MARKET</u>	<u>UNREALIZED GAIN (LOSS)</u>
Investors Diversified Services, Inc.:			
Selective	\$ 20,597	\$ 19,453	\$ (1,144)
Stock	12,350	11,988	(362)
Discovery	4,292	3,683	(609)
Bond Fund	20,623	19,490	(1,133)
Mutual	13,127	12,168	(959)
New dimensions	4,636	3,907	(729)
 TOTAL OF PORTFOLIO	 <u>\$ 75,625</u>	 <u>\$ 70,689</u>	 <u>\$ (4,936)</u>

At September 30, 1983, gross unrealized losses pertaining to marketable equity securities in the fund's portfolio was \$4,936.

At September 30, 1983, there were no realized gains or losses to be included in the determination of net income.

During the fiscal year ended September 30, 1983, no securities were sold from the portfolio of investments held by the Police Officers' Retirement Trust Fund.

4. 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.

CITY OF HOLLY HILL, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1983

- 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) Monies 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) Monies 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, 1983

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, 1983</u> (in thousands)
Water and Sewer:		
Series "A"	\$ 2,800	\$ 1,910
Series "B" - 1970	\$ 900	\$ 460
Series "B" - 1972	\$ 1,000	\$ 1,000

The annual requirements to amortize all debt outstanding as of September 30, 1983, including interest payments of \$1,464,618 are as follows:

WATER AND SEWER
 ANNUAL REQUIREMENTS TO AMORTIZE LONG-TERM DEBT
 SEPTEMBER 30, 1983

<u>FISCAL YEAR ENDING SEPTEMBER 30,</u>	<u>SERIES "A"</u>	<u>SERIES "B" 1970</u>	<u>SERIES "B" 1972</u>	<u>TOTAL</u>
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	<u>\$ 1,910,000</u>	<u>\$ 460,000</u>	<u>\$ 1,000,000</u>	<u>\$ 3,370,000</u>

Net 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, 1983

5. 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.

6. The City maintains one Enterprise Fund which provides water and sewer services. Segment information for the year ended September 30, 1983 was as follows:

	<u>WATER AND SEWER SYSTEM FUND</u>	<u>TOTAL ENTERPRISE FUND</u>
<u>OPERATING REVENUES</u>	\$ 1,200,288	\$ 1,200,288
<u>OPERATING EXPENSES BEFORE DEPRECIATION</u>	\$ 965,911	\$ 965,911
<u>EXPENSES</u>		
Depreciation	129,717	129,717
<u>TOTAL OPERATING EXPENSES</u>	\$ 1,095,628	\$ 1,095,628
<u>OPERATING INCOME</u>	\$ 104,660	\$ 104,660
<u>TRANSFERS IN (OUT)</u>	35,000	35,000
<u>NET INCREASE (DECREASE) IN RETAINED EARNINGS DURING THE YEAR</u>	62,519	62,519
<u>CURRENT CAPITAL</u>		
Contributions - net	62,343	62,343
<u>FIXED ASSETS</u>		
Additions	118,407	118,407
Deletions	11,549	11,549
<u>NET WORKING CAPITAL</u>	359,452	359,452
<u>TOTAL ASSETS</u>	5,829,647	5,829,647
<u>BONDS AND OTHER LONG-TERM LIABILITIES PAYABLE FROM REVENUES</u>	3,225,000	3,225,000
<u>TOTAL EQUITY</u>	2,247,313	2,247,313

CITY OF HOLLY HILL, FLORIDA
 NOTES TO FINANCIAL STATEMENTS
 SEPTEMBER 30, 1983

7. CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets follows:

	BALANCE OCTOBER 1, 1982	ADDITIONS	DELETIONS	BALANCE SEPTEMBER 30, 1983
Land	\$ 158,971	\$ 2	\$ -	\$ 158,973
Buildings	575,350	8,791	-	584,141
Improvements other than buildings	2,373,570	119,901	-	2,493,471
Machinery and equipment	1,377,670	91,584	50,083	1,419,171
TOTAL GENERAL FIXED ASSETS	<u>\$ 4,485,561</u>	<u>\$ 220,278</u>	<u>\$ 50,083</u>	<u>\$ 4,655,756</u>

	BALANCE OCTOBER 1, 1982	ADDITIONS	DELETIONS	BALANCE SEPTEMBER 30, 1983
<u>INVESTMENT IN GENERAL FIXED ASSETS</u>				
General Fund	\$ 3,153,842	\$ 122,984	\$ 50,083	\$ 3,226,743
Special Revenue	819,900	96,904	-	916,804
Federal grant	486,163	-	-	486,163
State grant	76	-	-	76
Gifts	18,180	390	-	18,570
Water and Sewer System Fund	7,400	-	-	7,400
TOTAL INVESTMENT IN GENERAL FIXED ASSETS	<u>\$ 4,485,561</u>	<u>\$ 220,278</u>	<u>\$ 50,083</u>	<u>\$ 4,655,756</u>

8. CHANGES IN GENERAL LONG-TERM DEBT

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

	BALANCE OCTOBER 1, 1982	NOTES PAYABLE ISSUED	RETIRED	BALANCE SEPTEMBER 30, 1983
Amount available for retirement of general long-term debt	\$ -	\$ -	\$ -	\$ -
Amount to be provided for retirement of general long-term debt	163,485	-	29,712	133,773
TOTAL AVAILABLE AND TO BE PROVIDED	<u>\$ 163,485</u>	<u>\$ -</u>	<u>\$ 29,712</u>	<u>\$ 133,773</u>

CITY OF HOLLY HILL, FLORIDA
 NOTES TO FINANCIAL STATEMENTS
 SEPTEMBER 30, 1983

	BALANCE	NOTES PAYABLE		BALANCE
	OCTOBER 1, 1982	ISSUED	RETIRED	SEPTEMBER 30, 1983
Note payable - pension backfunding	\$ 47,485	\$ -	\$ 4,712	\$ 42,773
Note payable - Sun Bank of Volusia County - garbage trucks	116,000	-	25,000	91,000
TOTAL GENERAL LONG-TERM DEBT	\$ 163,485	\$ -	\$ 29,712	\$ 133,773

<u>LENDOR/PURPOSE</u>	<u>MATURITY DATE</u>	<u>INTEREST RATE</u>	<u>BALANCE 9/30/83</u>	<u>SECURITY PLEDGED</u>
Florida Retirement System/ pension backfunding	6/30/90	6.50 %	\$ 42,773	Unsecured
Sun Bank of Volusia County - 3 sanitation trucks	1/15/87	12.00 %	91,000	3 sanitation trucks
TOTAL NOTES PAYABLE			\$ 133,773	

ANNUAL REQUIREMENTS TO AMORTIZE LONG-TERM DEBT
 SEPTEMBER 30, 1983

<u>FISCAL YEAR ENDED</u>	<u>WATER AND SEWER REVENUE BONDS</u>	<u>NOTES PAYABLE</u>	<u>TOTALS</u>
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
	\$ 3,370,000	\$ 133,773	\$ 3,503,773

CITY OF HOLLY HILL, FLORIDA
 NOTES TO FINANCIAL STATEMENTS
 SEPTEMBER 30, 1983

9. Individual fund interfund receivables and payables at September 30, 1983 consist of the following:

<u>FUND</u>	<u>DUE FROM OTHER FUNDS</u>	<u>DUE TO OTHER FUNDS</u>
General Fund	\$ 9,784	\$ 49,908
Police Officers' Retirement Trust	9,289	223
Firefighters' Retirement System	4,197	-
Water and Sewer System Fund	<u>36,422</u>	<u>9,561</u>
	<u>\$ 59,692</u>	<u>\$ 59,692</u>

10. 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	\$ 123,222
Sick leave	<u>201,584</u>
TOTAL	<u>\$ 324,806</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. The City has budgeted major capital improvements to its sanitary sewer treatment facilities and raw water supply system. The City is currently in the process of finalizing a loan with Sun Bank for these major capital improvements. The loan will be approximately \$3,500,000.

This page intentionally left blank.

COMBINING STATEMENTS - BY FUND TYPE

This page intentionally left blank.

GOVERNMENTAL FUND TYPES

This page intentionally left blank.

CITY OF HOLLY HILL, FLORIDA

COMBINING BALANCE SHEET

SPECIAL REVENUE FUNDS

SEPTEMBER 30, 1983

	FEDERAL REVENUE SHARING	EXCISE TAXES	CONSOLIDATION DEFENSE	TOTALS 1983	TOTALS 1982
<u>ASSETS</u>					
Cash	\$ 956	\$ -	\$ 1,645	\$ 2,601	\$ 5,014
Investments	61,968	-	-	61,968	30,000
Other receivables	-	-	-	-	5
Due from other governments	34,418	-	-	34,418	33,914
TOTAL ASSETS	<u>\$ 97,342</u>	<u>\$ -</u>	<u>\$ 1,645</u>	<u>\$ 98,987</u>	<u>\$ 68,933</u>
<u>LIABILITIES AND FUND EQUITY</u>					
<u>LIABILITIES</u>					
Accounts payable	\$ 27,623	\$ -	\$ -	\$ 27,623	\$ 42,393
TOTAL LIABILITIES	<u>\$ 27,623</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,623</u>	<u>\$ 42,393</u>
<u>COMMITMENTS AND CONTINGENCIES (Note 10)</u>					
<u>FUND EQUITY</u>					
Fund balances:					
Reserved for encumbrances	\$ -	\$ -	\$ -	\$ -	\$ 1,397
Unreserved - Undesignated	69,719	-	1,645	71,364	25,143
TOTAL FUND EQUITY	<u>\$ 69,719</u>	<u>\$ -</u>	<u>\$ 1,645</u>	<u>\$ 71,364</u>	<u>\$ 26,540</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 97,342</u>	<u>\$ -</u>	<u>\$ 1,645</u>	<u>\$ 98,987</u>	<u>\$ 68,933</u>

See accompanying notes to financial statements.

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, 1983

	FEDERAL REVENUE SHARING		
	BUDGET (REVISED)	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<u>REVENUES</u>			
Taxes	\$ -	\$ -	\$ -
Intergovernmental revenues	130,060	139,006	8,946
Miscellaneous revenues	10,000	5,473	(4,527)
TOTAL REVENUES	\$ 140,060	\$ 144,479	\$ 4,419
<u>EXPENDITURES</u>			
General Government	\$ 30,700	\$ 16,827	\$ 13,873
Public Safety	15,900	15,301	599
Physical Environment	-	-	-
Transportation	120,000	69,172	50,828
TOTAL EXPENDITURES	\$ 166,600	\$ 101,300	\$ 65,300
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (26,540)	\$ 43,179	\$ 69,719
<u>OTHER FINANCING SOURCES (USES)</u>			
Operating transfers in	\$ -	\$ -	\$ -
Operating transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ -	\$ -
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (26,540)	\$ 43,179	\$ 69,719
<u>FUND BALANCES AT BEGINNING OF YEAR</u>	26,540	26,540	-
<u>FUND BALANCES AT END OF YEAR</u>	<u>\$ -</u>	<u>\$ 69,719</u>	<u>\$ 69,719</u>

See accompanying notes to financial statements.

EXCISE TAXES			CONSOLIDATION DEFENSE		
BUDGET (REVISED)	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET (REVISED)	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ 697,950	\$ 677,271	\$ (20,679)	\$ -	\$ -	\$ -
48,000	49,184	1,184	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>225</u>	<u>225</u>
\$ 745,950	\$ 726,455	\$ (19,495)	\$ -	\$ 225	\$ 225
\$ -	\$ -	\$ -	\$ 1,920	\$ 500	\$ 1,420
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
\$ -	\$ -	\$ -	\$ 1,920	\$ 500	\$ 1,420
\$ 745,950	\$ 726,455	\$ (19,495)	\$ 1,920	\$ (275)	\$ 1,645
\$ 241,330	\$ 244,189	\$ 2,859	\$ 1,920	\$ 1,920	\$ -
(987,280)	(970,644)	16,636	-	-	-
<u>(745,950)</u>	<u>(726,455)</u>	<u>19,495</u>	<u>1,920</u>	<u>1,920</u>	<u>-</u>
\$ -	\$ -	\$ -	\$ -	\$ 1,645	\$ 1,645
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,645</u>	<u>1,645</u>

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, 1983

	1983			TOTALS 1982 ACTUAL
	BUDGET (REVISED)	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	
<u>REVENUES</u>				
Taxes	\$ 697,950	\$ 677,271	\$ (20,679)	\$ 839,377
Intergovernmental revenues	178,060	188,190	10,130	183,336
Miscellaneous revenues	10,000	5,698	(4,302)	19,772
TOTAL REVENUES	\$ 886,010	\$ 871,159	\$ (14,851)	\$ 1,042,485
<u>EXPENDITURES</u>				
General Government	\$ 32,620	\$ 17,327	\$ 15,293	\$ 122,394
Public Safety	15,900	15,301	599	20,885
Physical Environment	-	-	-	20,000
Transportation	120,000	69,172	50,828	148,550
TOTAL EXPENDITURES	\$ 168,520	\$ 101,800	\$ 66,720	\$ 311,829
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 717,490	\$ 769,359	\$ 51,869	\$ 730,656
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers in	\$ 243,250	\$ 246,109	\$ 2,859	\$ 256,827
Operating transfers out	(987,280)	(970,644)	16,636	(1,143,893)
TOTAL OTHER FINANCING SOURCES (USES)	\$ (744,030)	\$ (724,535)	\$ 19,495	\$ (887,066)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (26,540)	\$ 44,824	\$ 71,364	\$ (156,410)
<u>FUND BALANCES AT BEGINNING OF YEAR</u>	26,540	26,540	-	182,950
<u>FUND BALANCES AT END OF YEAR</u>	<u>\$ -</u>	<u>\$ 71,364</u>	<u>\$ 71,364</u>	<u>\$ 26,540</u>

See accompanying notes to financial statements.

PROPRIETARY FUND TYPE

CITY OF HOLLY HILL, FLORIDA

WATER AND SEWER SYSTEM FUND

BALANCE SHEET

SEPTEMBER 30, 1983

A S S E T S

	<u>1983</u>	<u>1982</u>
<u>CURRENT ASSETS</u>		
Cash	\$ 2,876	\$ 60,487
Investments	68,660	75,682
Accounts receivable - net (Note 2)	61,760	47,060
Other receivables	2,295	4,249
Due from other funds (Note 9)	36,422	3,000
Prepaid insurance	7,351	2,306
	<u>179,364</u>	<u>192,784</u>
TOTAL CURRENT ASSETS	\$ 179,364	\$ 192,784
<u>RESTRICTED ASSETS</u>		
Sinking Funds:		
Cash	\$ 6,588	\$ 5,884
Investments	361,626	399,010
Interest receivable on investments	3,736	8,442
Improvement Fund:		
Cash and investments	150,000	145,000
Customer deposits:		
Investments	171,211	159,832
Impact fee:		
Cash and investments	69,099	19,755
	<u>762,260</u>	<u>737,923</u>
TOTAL RESTRICTED ASSETS	\$ 762,260	\$ 737,923
<u>PLANT AND EQUIPMENT</u>		
Land	\$ 25,298	\$ 25,298
Buildings	3,838,086	3,838,086
Improvements other than buildings	2,488,791	2,406,661
Machinery and equipment	151,094	126,365
	<u>6,503,269</u>	<u>6,396,410</u>
less: accumulated depreciation	1,616,905	1,493,295
	<u>4,886,364</u>	<u>4,903,115</u>
<u>OTHER ASSETS</u>		
Refundable deposits	\$ 1,660	\$ 1,660
	<u>1,660</u>	<u>1,660</u>
TOTAL ASSETS	\$ 5,829,648	\$ 5,835,482

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>1983</u>	<u>1982</u>
<u>CURRENT LIABILITIES (PAYABLE FROM CURRENT ASSETS)</u>		
Accounts payable	\$ 25,963	\$ 26,133
Accrued liabilities	5,599	17,441
Due to other funds (Note 9)	9,561	548
Contracts payable - retentions	-	2,755
Due to other governments	-	1,321
	<hr/>	<hr/>
TOTAL CURRENT LIABILITIES (PAYABLE FROM CURRENT ASSETS)	\$ 41,123	\$ 48,198
<u>CURRENT LIABILITIES (PAYABLE FROM RESTRICTED ASSETS)</u>		
Customer deposits	\$ 171,211	\$ 159,832
Current maturity of revenue bonds payable (Notes 4 & 5)	145,000	135,000
	<hr/>	<hr/>
TOTAL CURRENT LIABILITIES (PAYABLE FROM RESTRICTED ASSETS)	\$ 316,211	\$ 294,832
<u>OTHER LIABILITIES</u>		
Revenue bonds payable (Notes 4 & 5)	\$ 3,225,000	\$ 3,370,000
	<hr/>	<hr/>
TOTAL LIABILITIES	\$ 3,582,334	\$ 3,713,030
<u>COMMITMENTS AND CONTINGENCIES (Note 10)</u>		
<u>FUND EQUITY</u>		
Contributed capital:		
Contributions from federal government	\$ 919,421	\$ 919,421
Contributions from customers	520,972	458,629
Retained earnings:		
Reserved for Improvement Fund	150,000	145,000
Reserved for retirement of revenue bonds	363,600	361,100
Unreserved	293,321	238,302
	<hr/>	<hr/>
TOTAL FUND EQUITY	\$ 2,247,314	\$ 2,122,452
<u>TOTAL LIABILITIES AND FUND EQUITY</u>	 \$ 5,829,648	 \$ 5,835,482

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, 1983

	<u>1983</u>	<u>1982</u>
<u>OPERATING REVENUES</u>		
Water sales	\$ 573,704	\$ 553,593
Service charges	945	1,019
Cut-off charges	5,773	6,440
Hydrant rental	8,067	7,665
Sewer charges	604,698	576,381
Other income	7,101	24,484
TOTAL OPERATING REVENUES	<u>\$ 1,200,288</u>	<u>\$ 1,169,582</u>
<u>LESS: OPERATING EXPENSES</u>		
Water service	\$ 471,678	\$ 392,620
Sewer service	267,372	245,763
Administrative charges and services	226,861	188,299
	<u>\$ 965,911</u>	<u>\$ 826,682</u>
OPERATING INCOME BEFORE DEPRECIATION	\$ 234,377	\$ 342,900
<u>LESS: DEPRECIATION EXPENSE</u>	<u>129,717</u>	<u>125,658</u>
OPERATING INCOME	<u>\$ 104,660</u>	<u>\$ 217,242</u>
<u>ADD: NONOPERATING REVENUE</u>		
Payment from General Fund - Public		
Works building rental	\$ 13,000	\$ 13,000
Interest revenue	82,418	100,668
Other income	3,544	647
Grant income	-	3,300
TOTAL NONOPERATING REVENUE	<u>\$ 98,962</u>	<u>\$ 117,615</u>
	<u>\$ 203,622</u>	<u>\$ 334,857</u>
<u>LESS: NONOPERATING EXPENSES</u>		
Interest expense - revenue bonds	\$ 167,517	\$ 174,115
Fiscal agent's fees	4,449	4,317
Miscellaneous	4,137	2,018
Grant expense	-	300
TOTAL NONOPERATING EXPENSES	<u>\$ 176,103</u>	<u>\$ 180,750</u>
INCOME BEFORE OPERATING TRANSFERS	\$ 27,519	\$ 154,107
<u>OPERATING TRANSFERS</u>		
Operating transfers in	<u>35,000</u>	<u>35,000</u>
<u>NET INCOME</u>	<u>\$ 62,519</u>	<u>\$ 189,107</u>
<u>RETAINED EARNINGS AT BEGINNING OF YEAR</u>	<u>989,220</u>	<u>800,113</u>
<u>RETAINED EARNINGS AT END OF YEAR</u>	<u>\$ 1,051,739</u>	<u>\$ 989,220</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, 1983

	<u>1983</u>	<u>1982</u>
<u>SOURCES OF WORKING CAPITAL</u>		
Operations:		
Net income	\$ 62,519	\$ 189,107
Add: Expenses not creating current liabilities or using current assets - depreciation	129,717	125,658
	<u>\$ 192,236</u>	<u>\$ 314,765</u>
Net increase in current liabilities payable from restricted assets	21,379	16,597
Increase in contributions	62,343	31,374
Disposal of plant and equipment net of accumulated depreciation	<u>5,441</u>	<u>2,990</u>
TOTAL SOURCES OF WORKING CAPITAL	<u>\$ 281,399</u>	<u>\$ 365,726</u>
<u>USES OF WORKING CAPITAL</u>		
Net increase in restricted assets	\$ 24,337	\$ 64,074
Acquisition of plant and equipment	118,407	97,420
Decrease in revenue bonds payable	<u>145,000</u>	<u>135,000</u>
TOTAL USES OF WORKING CAPITAL	<u>\$ 287,744</u>	<u>\$ 296,494</u>
NET INCREASE (DECREASE) IN WORKING CAPITAL	<u>\$ (6,345)</u>	<u>\$ 69,232</u>
<u>ELEMENTS OF NET INCREASE (DECREASE) IN WORKING CAPITAL</u>		
Cash	\$ (57,611)	\$ 30,160
Investments	(7,022)	48,917
Accounts receivable - net	13,940	(3,242)
Other receivables	(1,194)	389
Due from other funds	33,422	3,000
Prepaid insurance	5,045	(3,382)
Accounts payable	170	(2,520)
Accrued liabilities	11,842	(1,942)
Due to other funds	(9,013)	259
Contracts payable - retentions	2,755	(1,086)
Due to other governments	<u>1,321</u>	<u>(1,321)</u>
NET INCREASE (DECREASE) IN WORKING CAPITAL	<u>\$ (6,345)</u>	<u>\$ 69,232</u>

See accompanying notes to financial statements.

This page intentionally left blank.

FIDUCIARY FUND TYPES

CITY OF HOLLY HILL, FLORIDA

COMBINING BALANCE SHEET

PENSION TRUST FUNDS

SEPTEMBER 30, 1983

	POLICE OFFICERS' RETIREMENT TRUST	FIRE- FIGHTERS' RETIREMENT SYSTEM	TOTALS	
			1983	1982
<u>ASSETS</u>				
Cash	\$ 25,770	\$ 12,766	\$ 38,536	\$ 30,715
Investments (Note 3)	496,881	228,984	725,865	606,995
Due from other funds (Note 9)	9,289	4,197	13,486	16,335
TOTAL ASSETS	<u>\$ 531,940</u>	<u>\$ 245,947</u>	<u>\$ 777,887</u>	<u>\$ 654,045</u>
<u>LIABILITIES AND FUND EQUITY</u>				
<u>LIABILITIES</u>				
Due to other funds (Note 9)	\$ 223	\$ -	\$ 223	\$ -
<u>FUND EQUITY</u>				
Fund balances:				
Unreserved -				
Designated for police and fire pensions	531,717	245,947	777,664	654,045
Designated for employer contributions - actuarial deficiency (Note 3)	65,323	19,473	84,796	84,796
Undesignated - (deficit)	<u>(65,323)</u>	<u>(19,473)</u>	<u>(84,796)</u>	<u>(84,796)</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 531,940</u>	<u>\$ 245,947</u>	<u>\$ 777,887</u>	<u>\$ 654,045</u>

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN FUND BALANCES
 PENSION TRUST FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 1983

	POLICE OFFICERS' RETIREMENT TRUST	FIRE- FIGHTERS' RETIREMENT SYSTEM	TOTALS	
			1983	1982
<u>OPERATING REVENUES</u>				
Contributions	\$ 46,807	\$ 33,173	\$ 79,980	\$ 68,468
Interest	67,839	7,834	75,673	73,786
Dividend income	2,626	20,760	23,386	3,811
<u>TOTAL OPERATING REVENUES</u>	<u>\$ 117,272</u>	<u>\$ 61,767</u>	<u>\$ 179,039</u>	<u>\$ 146,065</u>
<u>OPERATING EXPENSES</u>				
Benefit payments	\$ 20,028	\$ 1,320	\$ 21,348	\$ 9,892
Refunds	19,155	8,965	28,120	7,867
Miscellaneous	5,616	336	5,952	15,516
<u>TOTAL OPERATING EXPENSES</u>	<u>\$ 44,799</u>	<u>\$ 10,621</u>	<u>\$ 55,420</u>	<u>\$ 33,275</u>
<u>NET INCOME</u>	<u>\$ 72,473</u>	<u>\$ 51,146</u>	<u>\$ 123,619</u>	<u>\$ 112,790</u>
<u>FUND BALANCES AT BEGINNING OF YEAR</u>	<u>459,244</u>	<u>194,801</u>	<u>654,045</u>	<u>541,255</u>
<u>FUND BALANCES AT END OF YEAR</u>	<u>\$ 531,717</u>	<u>\$ 245,947</u>	<u>\$ 777,664</u>	<u>\$ 654,045</u>

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, 1983

	POLICE	FIRE-	TOTALS	
	OFFICERS' RETIREMENT TRUST	FIGHTERS' RETIREMENT SYSTEM	1983	1982
<u>SOURCES OF WORKING CAPITAL</u>				
Operations:				
Net income	\$ 72,473	\$ 51,146	\$ 123,619	\$ 112,790
<u>USES OF WORKING CAPITAL</u>				
	-	-	-	-
NET INCREASE IN WORKING CAPITAL	<u>\$ 72,473</u>	<u>\$ 51,146</u>	<u>\$ 123,619</u>	<u>\$ 112,790</u>
<u>ELEMENTS OF NET INCREASE (DECREASE) IN WORKING CAPITAL</u>				
Cash	\$ (2,248)	\$ 10,069	\$ 7,821	\$ 19,132
Investments	75,626	43,244	118,870	96,137
Due from other funds	(682)	(2,167)	(2,849)	(1,525)
Other receivables	-	-	-	(954)
Due to other funds	(223)	-	(223)	-
NET INCREASE IN WORKING CAPITAL	<u>\$ 72,473</u>	<u>\$ 51,146</u>	<u>\$ 123,619</u>	<u>\$ 112,790</u>

See accompanying notes to financial statements.

SUPPORTING SCHEDULES

GENERAL FUND

SCHEDULE OF REVENUES AND TRANSFERS - BUDGET AND ACTUAL

FOR THE YEAR ENDED SEPTEMBER 30, 1983

	1983		VARIANCE FAVORABLE (UNFAVORABLE)	1982 ACTUAL
	BUDGET (REVISED)	ACTUAL		
<u>TAXES</u>				
Ad valorem taxes	\$ 582,000	\$ 583,921	\$ 1,921	\$ 640,408
Delinquent ad valorem taxes	1,000	1,837	837	131
TOTAL TAXES	\$ 583,000	\$ 585,758	\$ 2,758	\$ 640,539
<u>LICENSES AND PERMITS</u>				
Professional and occupational licenses	\$ 70,000	\$ 60,434	\$ (9,566)	\$ 66,381
City share/County licenses	21,500	19,006	(2,494)	21,464
Building permits	44,000	14,772	(29,228)	27,626
Other licenses and permits	6,000	24,422	18,422	4,450
TOTAL LICENSES AND PERMITS	\$ 141,500	\$ 118,634	\$ (22,866)	\$ 119,921
<u>INTERGOVERNMENTAL REVENUE</u>				
State shared revenues:				
Public Safety	\$ -	\$ -	\$ -	\$ 10,219
General Government -				
State Revenue Sharing	335,000	336,090	1,090	355,555
Mobile home licenses	10,000	11,010	1,010	9,458
Alcoholic beverage licenses	12,000	8,957	(3,043)	13,788
Local government half-cent sales tax	208,000	210,919	2,919	-
Local government additional homestead exemption	-	-	-	7,972
Transportation -				
Rebate on municipal vehicles	3,000	2,360	(640)	3,134
Shared revenues from other local units - County road and bridge tax	3,800	3,874	74	3,656
TOTAL INTERGOVERNMENTAL REVENUE	\$ 571,800	\$ 573,210	\$ 1,410	\$ 403,782
<u>CHARGES FOR SERVICES</u>				
General Government charges:				
Zoning fees	\$ 2,000	\$ 1,377	\$ (623)	\$ 2,525
Sale of maps and publications	200	274	74	211
Certifications - Xerox copies	3,200	4,017	817	4,127
Public Safety charges -				
Police services	2,500	3,131	631	1,979
Physical Environment charges:				
Trash sales	231,000	228,755	(2,245)	203,727
Refuse sales	230,000	224,280	(5,720)	190,897
Culture and Recreation charges:				
Other special events (Farmers' Market)	-	-	-	76
Program activity fees	40,000	27,843	(12,157)	36,535
Promotional sales	5,000	1,255	(3,745)	-
Civic Center (Sica Hall)	10,000	8,624	(1,376)	9,702
Other charges for services -				
Transfer from Enterprise operations	225,000	225,000	-	186,000
TOTAL CHARGES FOR SERVICES	\$ 748,900	\$ 724,556	\$ (24,344)	\$ 635,779

CITY OF HOLLY HILL, FLORIDA
 GENERAL FUND
 SCHEDULE OF REVENUES AND TRANSFERS - BUDGET AND ACTUAL
 FOR THE YEAR ENDED SEPTEMBER 30, 1983

	1983		VARIANCE FAVORABLE (UNFAVORABLE)	1982 ACTUAL
	BUDGET (REVISED)	ACTUAL		
<u>FINES AND FORFEITURES</u>				
Court fines	\$ 45,000	\$ 52,994	\$ 7,994	\$ 43,834
Police education	2,000	3,404	1,404	1,811
TOTAL FINES AND FORFEITURES	\$ 47,000	\$ 56,398	\$ 9,398	\$ 45,645
<u>MISCELLANEOUS REVENUES</u>				
Miscellaneous revenue	\$ 11,000	\$ 10,540	\$ (460)	\$ 7,021
Interest earnings	111,415	112,184	769	126,622
Surplus sales, equipment, etc.	500	1,435	935	-
Contributions and donations from private sources	-	-	-	6,250
Check write-offs	-	-	-	98
Note proceeds	-	-	-	116,000
TOTAL MISCELLANEOUS REVENUES	\$ 122,915	\$ 124,159	\$ 1,244	\$ 255,991
TOTAL REVENUES	\$ 2,215,115	\$ 2,182,715	\$ (32,400)	\$ 2,101,657
<u>OPERATING TRANSFER IN</u>				
Transfer from Excise Taxes Fund	952,280	935,644	(16,636)	1,108,893
TOTAL REVENUES AND TRANSFERS	\$ 3,167,395	\$ 3,118,359	\$ (49,036)	\$ 3,210,550

GENERAL FUND

SCHEDULE OF EXPENDITURES AND TRANSFERS - BUDGET AND ACTUAL

FOR THE YEAR ENDED SEPTEMBER 30, 1983

	1983		VARIANCE FAVORABLE (UNFAVORABLE)	1982 ACTUAL
	BUDGET (REVISED)	ACTUAL		
GENERAL GOVERNMENT				
City Council:				
Personal services -				
Executive salaries	\$ 13,200	\$ 13,200	\$ -	\$ 13,200
FICA taxes	885	884	1	883
Retirement contributions	1,450	1,443	7	1,443
Life and health insurance contributions	3,600	3,675	(75)	2,227
Training and travel	6,400	6,279	121	5,714
	<u>\$ 25,535</u>	<u>\$ 25,481</u>	<u>\$ 54</u>	<u>\$ 23,467</u>
Operating expenses -				
Other charges and obligations	\$ 1,500	\$ 1,196	\$ 304	\$ 502
Subscriptions and memberships	1,000	715	285	698
	<u>\$ 2,500</u>	<u>\$ 1,911</u>	<u>\$ 589</u>	<u>\$ 1,200</u>
TOTAL CITY COUNCIL	\$ 28,035	\$ 27,392	\$ 643	\$ 24,667
City Manager:				
Personal services -				
Executive salaries	\$ 30,000	\$ 30,082	\$ (82)	\$ 23,944
Regular salaries and wages	60,600	60,860	(260)	54,989
Other salaries	1,500	1,139	361	322
Overtime - regular employees	800	506	294	325
Uniforms	500	482	18	448
FICA taxes	7,000	6,162	838	5,334
Retirement contributions	10,300	9,861	439	8,569
Life and health insurance contributions	5,000	4,631	369	3,169
Training and travel	3,000	2,957	43	1,240
	<u>\$ 118,700</u>	<u>\$ 116,680</u>	<u>\$ 2,020</u>	<u>\$ 98,340</u>
Operating expenses -				
Telephone/communication services	\$ 1,700	\$ 1,284	\$ 416	\$ 521
Repair and maintenance services	1,500	1,224	276	1,030
Other charges and obligations	23,900	23,464	436	5,186
Office supplies	1,200	939	261	831
Subscriptions and memberships	3,000	2,935	65	1,239
Vehicle expenses	2,600	1,938	662	2,170
	<u>\$ 33,900</u>	<u>\$ 31,784</u>	<u>\$ 2,116</u>	<u>\$ 10,977</u>
TOTAL CITY MANAGER	\$ 152,600	\$ 148,464	\$ 4,136	\$ 109,317
Finance and Administration:				
Personal services -				
Executive salaries	\$ 45,900	\$ 44,513	\$ 1,387	\$ 39,324
Regular salaries and wages	95,000	83,315	11,685	82,544
Other salaries	1,000	74	926	-
Overtime - regular employees	15,500	14,723	777	5,435
FICA taxes	10,400	9,612	788	8,512
Retirement contributions	16,400	15,545	855	13,400
Life and health insurance contributions	7,800	7,415	385	5,162
Training and travel	3,300	3,322	(22)	2,902
	<u>\$ 195,300</u>	<u>\$ 178,519</u>	<u>\$ 16,781</u>	<u>\$ 157,279</u>

CITY OF HOLLY HILL, FLORIDA
 GENERAL FUND
 SCHEDULE OF EXPENDITURES AND TRANSFERS - BUDGET AND ACTUAL
 FOR THE YEAR ENDED SEPTEMBER 30, 1983

	1983		VARIANCE	1982
	BUDGET (REVISED)	ACTUAL	FAVORABLE (UNFAVORABLE)	ACTUAL
GENERAL GOVERNMENT - (continued)				
Finance and administration - (continued):				
Operating expenses -				
Professional services	\$ 37,080	\$ 41,806	\$ (4,726)	\$ 27,260
Accounting and auditing services	37,250	37,207	43	32,750
Telephone/communication services	7,500	6,757	743	5,002
Postage, freight and express	13,000	11,980	1,020	10,846
Rentals and leases	5,000	4,904	96	5,210
Repair and maintenance services	15,150	10,080	5,070	4,169
Other charges and obligations	4,000	4,158	(158)	1,128
Office supplies	11,000	10,053	947	8,055
Subscriptions and memberships	300	257	43	284
Printing and binding	3,000	-	3,000	10,500
	<u>\$ 133,280</u>	<u>\$ 127,202</u>	<u>\$ 6,078</u>	<u>\$ 105,204</u>
TOTAL FINANCE AND ADMINISTRATION	<u>\$ 328,580</u>	<u>\$ 305,721</u>	<u>\$ 22,859</u>	<u>\$ 262,483</u>
Civil Services:				
Personal services -				
Salaries and wages - part-time	\$ 5,000	\$ 4,383	\$ 617	\$ 4,417
FICA taxes	350	294	56	295
Retirement contributions	600	479	121	483
Training and travel	500	-	500	-
	<u>\$ 6,450</u>	<u>\$ 5,156</u>	<u>\$ 1,294</u>	<u>\$ 5,195</u>
Operating expenses -				
Professional services	\$ 2,000	\$ -	\$ 2,000	\$ -
Telephone/communication services	900	324	576	326
Utility services	1,200	767	433	805
Repair and maintenance services	1,000	186	814	180
Other charges and obligations	950	189	761	166
Advertising	2,000	978	1,022	1,705
Office supplies	500	289	211	276
	<u>\$ 8,550</u>	<u>\$ 2,733</u>	<u>\$ 5,817</u>	<u>\$ 3,458</u>
Capital outlay -				
Equipment	\$ -	\$ -	\$ -	\$ 173
TOTAL CIVIL SERVICES	<u>\$ 15,000</u>	<u>\$ 7,889</u>	<u>\$ 7,111</u>	<u>\$ 8,826</u>
Other Services:				
Personal services -				
Retirement buy-back plan	\$ 7,800	\$ 7,799	\$ 1	\$ 7,799
Workers' compensation	75,000	59,838	15,162	57,079
Unemployment insurance	2,000	289	1,711	1,754
Other personal services	10,500	10,486	14	1,982
	<u>\$ 95,300</u>	<u>\$ 78,412</u>	<u>\$ 16,888</u>	<u>\$ 68,614</u>
Operating expenses -				
Other contractual services	\$ -	\$ -	\$ -	\$ 34
Utility services	10,500	7,750	2,750	7,411
Nonemployee insurance	72,000	70,617	1,383	62,228
Repair and maintenance services	1,200	2,066	(866)	472
Other charges and obligations	500	300	200	38
Advertising	8,500	8,856	(356)	6,150
Operating supplies	6,500	5,502	998	5,890
Election expenses	-	-	-	6,286
Grants and aids	4,800	4,500	300	6,675
Farmers Market expenses	-	388	(388)	-
	<u>\$ 104,000</u>	<u>\$ 99,979</u>	<u>\$ 4,021</u>	<u>\$ 95,184</u>
TOTAL OTHER SERVICES	<u>\$ 199,300</u>	<u>\$ 178,391</u>	<u>\$ 20,909</u>	<u>\$ 163,798</u>
Capital outlay:				
Buildings	\$ 5,000	\$ 4,108	\$ 892	\$ 2,512
Machinery and equipment	20,500	6,573	13,927	3,852
	<u>\$ 25,500</u>	<u>\$ 10,681</u>	<u>\$ 14,819</u>	<u>\$ 6,364</u>
TOTAL GENERAL GOVERNMENT	<u>\$ 749,015</u>	<u>\$ 678,538</u>	<u>\$ 70,477</u>	<u>\$ 575,455</u>

CITY OF HOLLY HILL, FLORIDA
 GENERAL FUND
 SCHEDULE OF EXPENDITURES AND TRANSFERS - BUDGET AND ACTUAL
 FOR THE YEAR ENDED SEPTEMBER 30, 1983

	1983		VARIANCE FAVORABLE (UNFAVORABLE)	1982 ACTUAL
	BUDGET (REVISED)	ACTUAL		
PUBLIC SAFETY				
Law Enforcement:				
Personal services -				
Executive salaries	\$ 45,000	\$ 44,542	\$ 458	\$ 25,753
Regular salaries and wages	409,700	402,359	7,341	352,644
Other salaries and wages	12,000	11,792	208	2,958
Overtime - regular employees	44,000	42,888	1,112	33,216
Incentive pay and award	12,500	12,385	115	12,990
Uniforms	8,000	7,025	975	6,546
FICA taxes	35,000	33,568	1,432	28,676
Retirement contributions	39,000	43,079	(4,079)	14,032
Life and health insurance contributions	17,500	16,755	745	13,569
Training and travel	6,000	5,409	591	2,386
	<u>\$ 628,700</u>	<u>\$ 619,802</u>	<u>\$ 8,898</u>	<u>\$ 492,770</u>
Operating expenses -				
Professional services	\$ 3,600	\$ 3,543	\$ 57	\$ -
Contractual services/animal control	2,800	2,530	270	2,432
Telephone/communication services	6,800	6,715	85	5,408
Postage, freight and express	800	793	7	758
Utility services	6,500	6,132	368	6,801
Rentals and leases	2,400	2,298	102	2,058
Repair and maintenance services	6,400	4,837	1,563	4,372
Other charges and obligations	2,200	1,694	506	749
Office supplies	5,400	2,636	2,764	4,887
Operating supplies	8,850	7,708	1,142	6,488
Subscriptions and memberships	400	293	107	394
Vehicle expenses	42,000	41,739	261	38,626
Program expense/Police Explorers	1,100	1,099	1	747
Detention and/or correction	1,000	488	512	183
	<u>\$ 90,250</u>	<u>\$ 82,505</u>	<u>\$ 7,745</u>	<u>\$ 73,903</u>
Capital outlay -				
Buildings	\$ -	\$ -	\$ -	\$ 800
Machinery and equipment	6,490	4,799	1,691	38,459
	<u>\$ 6,490</u>	<u>\$ 4,799</u>	<u>\$ 1,691</u>	<u>\$ 39,259</u>
TOTAL LAW ENFORCEMENT	<u>\$ 725,440</u>	<u>\$ 707,106</u>	<u>\$ 18,334</u>	<u>\$ 605,932</u>
Fire Control:				
Personal services -				
Executive salaries	\$ 26,000	\$ 25,482	\$ 518	\$ 22,464
Regular salaries and wages	157,000	155,873	1,127	139,761
Other salaries and wages	18,050	16,041	2,009	8,903
Overtime - regular employees	2,000	1,525	475	296
Uniforms	2,000	1,550	450	2,329
FICA taxes	13,000	12,269	731	11,135
Retirement contributions	7,000	4,197	2,803	6,033
Life and health insurance contributions	6,500	6,212	288	4,537
Training and travel	1,800	1,157	643	729
	<u>\$ 233,350</u>	<u>\$ 224,306</u>	<u>\$ 9,044</u>	<u>\$ 196,187</u>
Operating expenses -				
Telephone/communication services	\$ 3,000	\$ 2,890	\$ 110	\$ 2,611
Postage, freight and express	100	89	11	42
Utility services	2,000	1,533	467	1,611
Rentals and leases	8,000	7,797	203	7,665
Repair and maintenance services	5,000	2,738	2,262	3,125

CITY OF HOLLY HILL, FLORIDA
 GENERAL FUND
 SCHEDULE OF EXPENDITURES AND TRANSFERS - BUDGET AND ACTUAL
 FOR THE YEAR ENDED SEPTEMBER 30, 1983

PAGE 4 OF 7

	1983		VARIANCE FAVORABLE (UNFAVORABLE)	1982 ACTUAL
	BUDGET (REVISED)	ACTUAL		
PUBLIC SAFETY - (continued)				
Fire Control - (continued):				
Operating expenses - (continued) -				
Other charges and obligations	300	179	121	224
Office supplies	400	155	245	219
Operating supplies	5,600	3,988	1,612	4,652
Subscriptions and memberships	150	140	10	141
Vehicle expenses	5,000	4,449	551	3,886
Other public safety/fire prevention	600	235	365	132
	<u>\$ 30,150</u>	<u>\$ 24,193</u>	<u>\$ 5,957</u>	<u>\$ 24,308</u>
Capital outlay -				
Machinery and equipment	\$ 10,600	\$ 10,117	\$ 483	\$ 4,508
TOTAL FIRE CONTROL	<u>\$ 274,100</u>	<u>\$ 258,616</u>	<u>\$ 15,484</u>	<u>\$ 225,003</u>
Protective Inspection:				
Personal services -				
Executive salaries	\$ 21,670	\$ 21,754	\$ (84)	\$ 18,989
Regular salaries and wages	11,500	11,303	197	11,830
Other salaries and wages	4,000	3,416	584	-
Overtime - regular employees	1,500	1,493	7	1,064
FICA taxes	2,800	2,588	212	2,132
Retirement contributions	4,200	4,006	194	3,485
Life and health insurance contributions	1,535	1,474	61	1,162
Training and travel	700	631	69	318
	<u>\$ 47,905</u>	<u>\$ 46,665</u>	<u>\$ 1,240</u>	<u>\$ 38,980</u>
Operating expenses -				
Professional services	\$ -	\$ -	\$ -	\$ 303
Telephone/communication services	900	728	172	692
Other charges and obligations	3,300	3,132	168	1,391
Office supplies	900	943	(43)	1,053
Subscriptions and memberships	300	120	180	130
Repairs and maintenance	500	402	98	260
Vehicle expenses	1,250	1,211	39	757
Utility services	900	767	133	806
	<u>\$ 8,050</u>	<u>\$ 7,303</u>	<u>\$ 747</u>	<u>\$ 5,392</u>
Capital outlay -				
Machinery and equipment	\$ 265	\$ 261	\$ 4	\$ 1,653
TOTAL PROTECTIVE INSPECTION	<u>\$ 56,220</u>	<u>\$ 54,229</u>	<u>\$ 1,991</u>	<u>\$ 46,025</u>
TOTAL PUBLIC SAFETY	<u>\$ 1,055,760</u>	<u>\$ 1,019,951</u>	<u>\$ 35,809</u>	<u>\$ 876,960</u>
PHYSICAL ENVIRONMENT				
Solid Waste Control Services:				
Personal services -				
Executive salaries	\$ 13,100	\$ 11,092	\$ 2,008	\$ 17,374
Regular salaries and wages	169,600	167,527	2,073	151,608
Overtime - regular employees	4,900	4,854	46	4,141
Uniforms	3,000	2,740	260	2,545
FICA taxes	13,000	12,358	642	11,294
Retirement contributions	23,000	23,221	(221)	18,454
Life and health insurance contributions	10,500	10,309	191	7,220
Training and travel	250	155	95	210
	<u>\$ 237,350</u>	<u>\$ 232,256</u>	<u>\$ 5,094</u>	<u>\$ 212,846</u>

CITY OF HOLLY HILL, FLORIDA
GENERAL FUND
SCHEDULE OF EXPENDITURES AND TRANSFERS - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 1983

PAGE 5 OF 7

	1983		VARIANCE FAVORABLE (UNFAVORABLE)	1982 ACTUAL
	BUDGET (REVISED)	ACTUAL		
<u>PHYSICAL ENVIRONMENT - (continued)</u>				
Solid Waste Control Services - (continued):				
Operating expenses -				
Interest	\$ 13,950	\$ 11,272	\$ 2,678	\$ 9,280
Telephone/communication services	1,000	674	326	665
Postage, freight and express	500	207	293	423
Rentals and leases	104,000	83,666	20,334	78,097
Repair and maintenance services	4,000	1,024	2,976	1,291
Other charges and obligations	600	419	181	62
Office supplies	250	183	67	108
Operating supplies	20,000	10,082	9,918	12,578
Subscriptions and memberships	100	89	11	-
Vehicle expenses	42,000	39,354	2,646	39,183
Bad debt expense	800	476	324	927
	<u>\$ 187,200</u>	<u>\$ 147,446</u>	<u>\$ 39,754</u>	<u>\$ 142,614</u>
Capital outlay -				
Machinery and equipment	\$ 11,000	\$ 11,812	\$ (812)	\$ 165,904
Debt service -				
Principal - sanitation trucks note	\$ 25,000	\$ 25,000	\$ -	\$ -
	<u>\$ 460,550</u>	<u>\$ 416,514</u>	<u>\$ 44,036</u>	<u>\$ 521,364</u>
<u>TRANSPORTATION</u>				
Road and Street Facilities:				
Personal services -				
Executive salaries	\$ 31,500	\$ 30,784	\$ 716	\$ 27,737
Regular salaries and wages	146,950	145,420	1,530	134,208
Overtime - regular employees	2,000	2,279	(279)	939
Uniforms	3,200	3,106	94	2,711
FICA taxes	13,000	11,933	1,067	10,921
Retirement contributions	18,800	17,020	1,780	17,839
Life and health insurance contributions	12,500	12,030	470	9,975
Training and travel	600	583	17	372
	<u>\$ 228,550</u>	<u>\$ 223,155</u>	<u>\$ 5,395</u>	<u>\$ 204,702</u>
Operating expenses -				
Professional services	\$ 300	\$ 284	\$ 16	\$ -
Street lighting	90,000	79,533	10,467	83,559
Traffic lights	10,000	6,119	3,881	6,429
Telephone/communication services	1,000	840	160	692
Postage, freight and express	200	223	(23)	72
Utility services	800	498	302	637
Rental and leases	6,500	6,500	-	6,500
Repair and maintenance services	1,800	(5,930)	7,730	8,657
Other charges and obligations	2,000	1,100	900	868
Office supplies	300	181	119	131
Operating supplies	13,000	10,663	2,337	9,098
Road materials and supplies	10,000	8,146	1,854	9,213
Subscriptions and memberships	200	66	134	101
Vehicle expenses	23,000	20,332	2,668	15,782
	<u>\$ 159,100</u>	<u>\$ 128,555</u>	<u>\$ 30,545</u>	<u>\$ 141,739</u>
Capital outlay -				
Improvements other than buildings	\$ 62,000	\$ 45,864	\$ 16,136	\$ 3,500
Machinery and equipment	22,650	22,600	50	1,570
	<u>\$ 84,650</u>	<u>\$ 68,464</u>	<u>\$ 16,186</u>	<u>\$ 5,070</u>
	<u>\$ 472,300</u>	<u>\$ 420,174</u>	<u>\$ 52,126</u>	<u>\$ 351,511</u>

CITY OF HOLLY HILL, FLORIDA
GENERAL FUND
SCHEDULE OF EXPENDITURES AND TRANSFERS - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 1983

PAGE 6 OF 7

	1983		VARIANCE	1982
	BUDGET (REVISED)	ACTUAL	FAVORABLE (UNFAVORABLE)	ACTUAL
CULTURE AND RECREATION				
Parks and Recreation:				
Personal services -				
Executive salaries	\$ 16,750	\$ 16,903	\$ (153)	\$ 15,263
Regular salaries and wages	86,400	85,665	735	80,392
Other salaries and wages	8,500	8,419	81	4,559
Overtime - regular employees	1,000	550	450	235
Uniforms	1,200	1,191	9	1,076
FICA taxes	7,900	7,473	427	6,716
Retirement contributions	12,100	11,025	1,075	10,496
Life and health insurance contributions	5,800	5,647	153	3,851
Training and travel	650	310	340	181
	<u>\$ 140,300</u>	<u>\$ 137,183</u>	<u>\$ 3,117</u>	<u>\$ 122,769</u>
Operating expenses -				
Telephone/communication services	\$ 2,000	\$ 1,846	\$ 154	\$ 1,607
Postage, freight and express	400	326	74	397
Utility services	9,500	9,174	326	7,934
Repair and maintenance services	2,100	2,000	100	1,285
Promotional activities	1,900	1,669	231	110
Other charges and obligations	650	466	184	178
Office supplies	750	666	84	667
Operating supplies	13,000	12,375	625	9,320
Subscriptions and memberships	250	149	101	127
Vehicle expenses	8,500	6,856	1,644	5,445
Program expenses	47,500	49,684	(2,184)	53,422
Beautification	2,400	2,393	7	1,176
	<u>\$ 88,950</u>	<u>\$ 87,604</u>	<u>\$ 1,346</u>	<u>\$ 81,668</u>
Capital outlay -				
Buildings	\$ 4,500	\$ 4,490	\$ 10	\$ -
Improvements other than buildings	14,400	4,865	9,535	2,066
Machinery and equipment	7,535	7,494	41	2,659
	<u>\$ 26,435</u>	<u>\$ 16,849</u>	<u>\$ 9,586</u>	<u>\$ 4,725</u>
TOTAL PARKS AND RECREATION	<u>\$ 255,685</u>	<u>\$ 241,636</u>	<u>\$ 14,049</u>	<u>\$ 209,162</u>
Special Recreation Facilities (Sica Hall):				
Personal services -				
Regular salaries	\$ 11,300	\$ 11,134	\$ 166	\$ 10,293
Part-time salaries	4,600	4,195	405	3,661
Overtime - regular employees	300	114	186	-
Uniforms	240	241	(1)	215
FICA taxes	1,100	1,034	66	933
Retirement contributions	1,750	1,688	62	1,525
Life and health insurance contributions	400	396	4	260
Training and travel	200	-	200	-
	<u>\$ 19,890</u>	<u>\$ 18,802</u>	<u>\$ 1,088</u>	<u>\$ 16,887</u>

CITY OF HOLLY HILL, FLORIDA
 GENERAL FUND
 SCHEDULE OF EXPENDITURES AND TRANSFERS - BUDGET AND ACTUAL
 FOR THE YEAR ENDED SEPTEMBER 30, 1983

PAGE 7 OF 7

	1983		VARIANCE FAVORABLE (UNFAVORABLE)	1982 ACTUAL
	BUDGET (REVISED)	ACTUAL		
<u>CULTURE AND RECREATION - (continued)</u>				
Special Recreation Facilities				
(Sica Hall) - (continued):				
Operating expenses -				
Professional services	\$ 1,000	\$ 695	\$ 305	\$ 6,201
Telephone/communication services	500	413	87	379
Postage, freight and express	100	11	89	7
Utility services	9,400	8,285	1,115	7,887
Repair and maintenance services	4,200	4,210	(10)	1,070
Promotional activities	500	175	325	507
Other charges and obligations	200	7	193	37
Office supplies	250	227	23	98
Operating supplies	3,800	2,921	879	1,977
Program expense	6,000	1,758	4,242	2,171
	<u>\$ 25,950</u>	<u>\$ 18,702</u>	<u>\$ 7,248</u>	<u>\$ 20,334</u>
TOTAL SPECIAL RECREATION FACILITIES (SICA HALL)	<u>\$ 45,840</u>	<u>\$ 37,504</u>	<u>\$ 8,336</u>	<u>\$ 37,221</u>
TOTAL CULTURE AND RECREATION	<u>\$ 301,525</u>	<u>\$ 279,140</u>	<u>\$ 22,385</u>	<u>\$ 246,383</u>
TOTAL EXPENDITURES	<u>\$ 3,039,150</u>	<u>\$ 2,814,317</u>	<u>\$ 224,833</u>	<u>\$ 2,571,673</u>
<u>TRANSFERS</u>				
Transfer to Excise Taxes Fund	\$ 241,330	\$ 244,189	\$ (2,859)	\$ 256,827
Transfer to Consolidation Defense Fund	1,920	1,920	-	-
	<u>\$ 243,250</u>	<u>\$ 246,109</u>	<u>\$ (2,859)</u>	<u>\$ 256,827</u>
TOTAL EXPENDITURES AND TRANSFERS	<u>\$ 3,282,400</u>	<u>\$ 3,060,426</u>	<u>\$ 221,974</u>	<u>\$ 2,828,500</u>

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, 1983

	1983		VARIANCE FAVORABLE (UNFAVORABLE)	1982 ACTUAL
	BUDGET (REVISED)	ACTUAL		
<u>OPERATING REVENUES</u>				
Charges for services:				
Water sales	\$ 570,000	\$ 573,704	\$ 3,704	\$ 553,593
Service charges	1,200	945	(255)	1,019
Cut-off charges	6,100	5,773	(327)	6,440
Hydrant rental	8,000	8,067	67	7,665
Sewer charges	602,600	604,698	2,098	576,381
	<u>\$ 1,187,900</u>	<u>\$ 1,193,187</u>	<u>\$ 5,287</u>	<u>\$ 1,145,098</u>
Miscellaneous - other income	11,000	7,101	(3,899)	12,153
TOTAL OPERATING REVENUES	<u>\$ 1,198,900</u>	<u>\$ 1,200,288</u>	<u>\$ 1,388</u>	<u>\$ 1,157,251</u>
<u>NONOPERATING REVENUES</u>				
Building rental	\$ 13,000	\$ 13,000	\$ -	\$ 13,000
Interest revenue*	31,000	32,905	1,905	44,362
Other income:				
Grant income	-	-	-	3,300
Insurance proceeds	1,000	-	(1,000)	-
Miscellaneous	-	783	783	647
NRG water saver sales	3,000	2,762	(238)	12,331
	<u>\$ 48,000</u>	<u>\$ 49,450</u>	<u>\$ 1,450</u>	<u>\$ 73,640</u>
<u>OPERATING TRANSFERS</u>				
Transfer from Excise Taxes Fund	\$ 35,000	\$ 35,000	\$ -	\$ 35,000
TOTAL REVENUES AND TRANSFERS	<u>\$ 1,281,900</u>	<u>\$ 1,284,738</u>	<u>\$ 2,838</u>	<u>\$ 1,265,891</u>
<u>CUSTOMER CONTRIBUTIONS</u>				
Connection charges:				
Water	\$ 13,500	\$ 8,691	\$ (4,809)	\$ 8,268
Sewer	9,000	3,960	(5,040)	3,700
TOTAL CUSTOMER CONTRIBUTIONS	<u>\$ 22,500</u>	<u>\$ 12,651</u>	<u>\$ (9,849)</u>	<u>\$ 11,968</u>
<u>INTRAFUND TRANSFERS</u>				
Transfer from Water Revenue Series "A" Reserve	\$ 23,000	\$ 21,368	\$ (1,632)	\$ 25,263
<u>APPROPRIATED RETAINED EARNINGS</u>				
TOTAL REVENUES, TRANSFERS AND CONTRIBUTIONS	<u>\$ 1,393,280</u>	<u>\$ 1,318,757</u>	<u>\$ (74,523)</u>	<u>\$ 1,303,122</u>

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

This schedule is prepared on a budgetary basis and in accordance with bond ordinance and, as such, does not present the results of operations on a basis consistent with generally accepted accounting principles.

WATER AND SEWER REVENUE AND OPERATING FUND
SCHEDULE OF EXPENSES AND TRANSFERS - BUDGET AND ACTUAL

FOR THE YEAR ENDED SEPTEMBER 30, 1983

	1983		VARIANCE FAVORABLE (UNFAVORABLE)	1982 ACTUAL
	BUDGET (REVISED)	ACTUAL		
WATER SERVICE				
Water Plant:				
Personal services -				
Executive salaries	\$ 13,500	\$ 13,089	\$ 411	\$ 12,055
Regular salaries and wages	152,000	151,439	561	141,706
Part-time salaries	4,500	4,917	(417)	136
Overtime - regular employees	6,500	6,098	402	7,501
Uniforms	2,600	2,566	34	2,295
FICA taxes	12,000	11,773	227	11,423
Retirement contributions	19,000	18,346	654	17,159
Life and health insurance contributions	9,600	9,590	10	6,153
Training and travel	1,600	1,140	460	767
	<u>\$ 221,300</u>	<u>\$ 218,958</u>	<u>\$ 2,342</u>	<u>\$ 199,195</u>
Operating expenses -				
Professional services	\$ 10,000	\$ 3,096	\$ 6,904	\$ 1,210
Telephone/communication services	1,600	1,242	358	1,393
Utility services	38,000	36,324	1,676	39,068
Nonemployee insurance	9,000	4,530	4,470	9,831
Repair and maintenance services	18,000	14,950	3,050	16,168
Other charges and obligations	900	729	171	764
Office supplies	400	261	139	166
Operating supplies	181,000	174,819	6,181	100,958
Subscriptions and memberships	300	167	133	252
Vehicle expenses	10,500	9,957	543	9,087
NRG water savers program	-	-	-	14,354
	<u>\$ 269,700</u>	<u>\$ 246,075</u>	<u>\$ 23,625</u>	<u>\$ 193,251</u>
TOTAL WATER SERVICE	<u>\$ 491,000</u>	<u>\$ 465,033</u>	<u>\$ 25,967</u>	<u>\$ 392,446</u>
SEWER SERVICE				
Water Pollution Control Plant:				
Personal services -				
Executive salaries	\$ 13,500	\$ 13,421	\$ 79	\$ 12,067
Regular salaries and wages	92,300	90,827	1,473	79,347
Overtime - regular employees	5,000	4,129	871	4,762
Uniforms	1,600	1,635	(35)	1,483
FICA taxes	7,500	7,214	286	6,629
Retirement contributions	11,600	11,446	154	9,966
Life and health insurance contributions	4,200	4,087	113	2,251
Training and travel	850	825	25	331
	<u>\$ 136,550</u>	<u>\$ 133,584</u>	<u>\$ 2,966</u>	<u>\$ 116,836</u>

This schedule is prepared on a budgetary basis and in accordance with bond ordinance and,
as such, does not present the results of operations on a basis consistent
with generally accepted accounting principles.

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, 1983

	1983		VARIANCE FAVORABLE (UNFAVORABLE)	1982 ACTUAL
	BUDGET (REVISED)	ACTUAL		
<u>SEWER SERVICE - (continued)</u>				
<u>Water Pollution Control Plant - (continued):</u>				
Operating expenses -				
Professional services	\$ 5,700	\$ 4,929	\$ 771	\$ 94
Telephone/communication services	1,300	967	333	1,066
Utility services	55,000	54,356	644	53,479
Nonemployee insurance	4,800	3,026	1,774	4,875
Repair and maintenance services	15,000	17,385	(2,385)	10,705
Other charges and obligations	700	555	145	2,107
Office supplies	200	141	59	102
Operating supplies	44,000	44,241	(241)	38,573
Subscriptions and memberships	250	69	181	171
Vehicle expenses	7,000	4,658	2,342	4,323
	<u>\$ 133,950</u>	<u>\$ 130,327</u>	<u>\$ 3,623</u>	<u>\$ 115,495</u>
TOTAL SEWER SERVICE	<u>\$ 270,500</u>	<u>\$ 263,911</u>	<u>\$ 6,589</u>	<u>\$ 232,331</u>
<u>ADMINISTRATIVE</u>				
Transfer to General Fund	\$ 225,000	\$ 225,000	\$ -	\$ 186,000
Bad debt expense	-	1,861	(1,861)	2,299
TOTAL ADMINISTRATIVE	<u>\$ 225,000</u>	<u>\$ 226,861</u>	<u>\$ (1,861)</u>	<u>\$ 188,299</u>
TOTAL OPERATING EXPENSES	<u>\$ 986,500</u>	<u>\$ 955,805</u>	<u>\$ 30,695</u>	<u>\$ 813,076</u>
<u>NONOPERATING EXPENSES</u>				
Trustee expenses	\$ -	\$ -	\$ -	\$ 3,617
EPA Grant	-	-	-	300
Loss on sale of fixed assets	-	4,137	(4,137)	2,018
TOTAL NONOPERATING EXPENSES	<u>\$ -</u>	<u>\$ 4,137</u>	<u>\$ (4,137)</u>	<u>\$ 5,935</u>
<u>INTRAFUND TRANSFERS</u>				
Improvement Fund	\$ 160,500	\$ 160,500	\$ -	\$ 122,800
Bond Interest and Sinking - Series "A"	161,280	158,323	2,957	152,169
Bond Interest and Sinking - Series "B"	85,000	85,000	-	149,225
TOTAL INTRAFUND TRANSFERS	<u>\$ 406,780</u>	<u>\$ 403,823</u>	<u>\$ 2,957</u>	<u>\$ 424,194</u>
TOTAL EXPENSES AND TRANSFERS	<u>\$ 1,393,280</u>	<u>\$ 1,363,765</u>	<u>\$ 29,515</u>	<u>\$ 1,243,205</u>

This schedule is prepared on a budgetary basis and in accordance with bond ordinance and, as such, does not present the results of operations on a basis consistent with generally accepted accounting principles.

This page intentionally left blank.

STATISTICAL SECTION

STATISTICAL TABLES

CITY OF HOLLY HILL, FLORIDA

COMMENTS RELATIVE TO STATISTICAL SECTION

SEPTEMBER 30, 1983

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, 1983

FISCAL YEAR ENDED	TOTAL GENERAL FUND	GENERAL GOVERNMENT	PUBLIC SAFETY	PHYSICAL ENVIRONMENT	TRANSPORTATION	CULTURE AND RECREATION	CAPITAL IMPROVEMENTS*	OPERATING TRANSFERS OUT
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%
1983	3,060,426	678,538 22%	1,019,951 33%	416,514 14%	420,174 14%	279,140 9%	-	246,109 8%

* Capital Improvements were shown as a separate function.

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

FISCAL YEAR ENDED	SEPTEMBER 30, 1983			
	TOTAL	TAXES REAL AND PERSONAL	LICENSES AND PERMITS	INTER- GOVERNMENTAL REVENUES
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%
1983	3,118,359	585,758 19%	118,634 4%	573,210 18%

(1) 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		FINES AND FORFEITURES		MISCELLANEOUS REVENUE (1)		OPERATING TRANSFERS IN	
\$ 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%
724,556	23%	56,398	2%	124,159	4%	935,644	30%

TABLE III

CITY OF HOLLY HILL, FLORIDA

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

LAST TEN FISCAL YEARS

SEPTEMBER 30, 1983

FISCAL YEAR ENDED	ASSESSED VALUE (1)	ESTIMATED ACTUAL VALUE (2)		TOTAL TAX LEVY	CURRENT TAX COLLECTIONS	PERCENT OF LEVY COLLECTED
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
1983	196,498,549	202,575,824	97%	598,678	585,758	97.840

(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, 1983

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>									
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
1983	4.476	7.011	4.433	.182	.408	.368	.370	2.042	.290

CITY'S SHARE OF TAX LEVIES

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
1983	597,845	936,437	592,101	24,309	54,495	49,153	49,420	272,743	38,734

* Tax levy based on homestead exemption and nonexempt values.

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

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

SEPTEMBER 30, 1983

Assessed value		<u>\$196,498,549</u>
Debt limit 10% of assessed taxable value		\$ 19,649,855
Amount of debt applicable to debt limit:		
Total bonded debt	\$ 3,370,000	
Other debt	<u>133,773</u>	
	\$ 3,503,773	
Less:		
Water and Sewer Revenue Bonds:		
Series "A"	1,910,000	
1970 Series "B"	460,000	
1972 Series "B"	<u>1,000,000</u>	
TOTAL AMOUNT OF DEBT APPLICABLE TO DEBT LIMIT		<u>133,773</u>
LEGAL DEBT MARGIN		<u>\$ 19,516,082</u>

TABLE VI

CITY OF HOLLY HILL, FLORIDA

COMPUTATION OF DIRECT AND OVERLAPPING DEBT

END OF FISCAL YEAR

SEPTEMBER 30, 1983

NAME OF GOVERNMENTAL UNIT	NET DEBT OUTSTANDING	PERCENTAGE APPLICABLE TO THE GOVERNMENTAL UNIT	CITY OF HOLLY HILL - SHARE OF DEBT
School District	<u>\$123,785,000</u>	2.93 %	<u>\$ 3,626,900</u>

TABLE VII
CITY OF HOLLY HILL, FLORIDA
SCHEDULE OF REVENUE BOND COVERAGE
WATER AND SEWER SYSTEM FUND
LAST TEN FISCAL YEARS
SEPTEMBER 30, 1983

FISCAL YEAR ENDED	GROSS REVENUES (1)	OPERATING EXPENSE		NET REVENUES	DEBT SERVICE REQUIREMENTS			DEBT SERVICE COVERAGE	
					PRINCIPAL	INTEREST	TOTAL		
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)1,299,165	826,682	63%	472,483	130,000	174,115	304,115	23%	1.55
1983	(2)1,311,901	965,911	71%	345,990	135,000	167,517	302,517	22%	1.14

- (1) Not included in gross revenues are \$35,000 from cigarette taxes which have been pledged as additional security for payment of said outstanding Water and Sewer Revenue Bonds, Series "A," until the net revenues shall have equaled at least 150% of the maximum annual debt service of such outstanding Series "A" Bonds for a period of two fiscal years per Ordinance No. 599 enacted on March 12, 1968.
- (2) Included in gross revenues for debt coverage are water and sewer connection charges which are reclassified as contributions from customers for financial statement presentation at September 30, 1978 through September 30, 1983.
- (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, 1983

FISCAL YEAR ENDED	NOTE PAYABLE SUN BANK OF VOLUSIA COUNTY		NOTE PAYABLE FLORIDA RETIREMENT SYSTEM		TOTAL REQUIREMENTS
	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	
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>\$ 91,000</u>	<u>\$ 25,680</u>	<u>\$ 42,773</u>	<u>\$ 11,820</u>	<u>\$ 171,273</u>

TABLE IX
CITY OF HOLLY HILL, FLORIDA
DEBT SERVICE REQUIREMENTS TO MATURITY
WATER AND SEWER REVENUE BONDS

FISCAL YEAR ENDED	SEPTEMBER 30, 1983						TOTALS
	SERIES "A" BONDS		1970 SERIES "B" BONDS		1972 SERIES "B" BONDS		
	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	
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>\$ 1,910,000</u>	<u>\$ 695,497</u>	<u>\$ 460,000</u>	<u>\$ 98,250</u>	<u>\$ 1,000,000</u>	<u>\$ 670,871</u>	<u>\$ 4,834,618</u>

TABLE X

CITY OF HOLLY HILL, FLORIDA

SUMMARY OF DEBT SERVICE REQUIREMENTS TO MATURITY

SEPTEMBER 30, 1983

ANNUAL PRINCIPAL AND INTEREST REQUIREMENTS

FISCAL YEAR ENDED	WATER AND SEWER REVENUE BONDS	NOTES PAYABLE	TOTALS
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>\$ 4,834,618</u>	<u>\$ 171,273</u>	<u>\$ 5,005,891</u>

TABLE XI
CITY OF HOLLY HILL, FLORIDA
VOLUSIA COUNTY CONSTRUCTION
LAST FIVE FISCAL YEARS
SEPTEMBER 30, 1983

	FISCAL 1983	FISCAL 1982	FISCAL 1981	FISCAL 1980	FISCAL 1979
<u>COUNTY BUILDING PERMITS</u>					
Districts 1 & 5	\$ 96,099,917	\$ 48,934,674	\$ 76,676,681	\$ 60,422,638	\$ 54,785,082
Districts 2, 3 & 4	22,971,957	28,060,708	24,637,490	15,771,176	15,631,967
S. Peninsula	*	*	*	*	*
N. Peninsula	*	*	*	*	*
TOTAL FOR UNINCORPORATED AREA	\$ 119,071,874	\$ 76,995,382	\$ 101,314,171	\$ 76,193,814	\$ 70,417,049
<u>CITY BUILDING PERMITS</u>					
Daytona Beach	\$ 40,583,258	\$ 64,019,105	\$ 60,152,529	\$ 57,773,407	\$ 21,685,399
Daytona Beach Shores (1)	3,059,918	4,305,702	25,310,589	-	-
New Smyrna Beach	23,366,661	14,101,179	21,438,382	22,099,110	14,800,834
Ormond Beach	51,457,691	17,452,939	27,127,225	29,959,216	29,233,808
DeLand	7,686,009	7,861,221	6,943,999	4,823,233	8,097,535
South Daytona	5,465,842	7,461,075	6,456,215	6,254,080	5,386,506
Port Orange	39,674,463	18,651,443	27,668,724	22,472,273	28,078,001
HOLLY HILL	4,906,564	3,440,109	2,517,399	6,201,362	4,573,372
Edgewater	19,708,807	6,172,414	11,521,479	11,908,619	11,090,237
Orange City	2,943,960	1,315,405	2,007,062	2,931,123	1,545,022
Lake Helen	797,092	463,100	913,612	702,004	963,289
Oak Hill (1)	997,265	268,630	209,355	-	-
Ponce Inlet (1)	4,566,357	5,283,628	864,720	-	-
Pierson (2)	-	28,400	-	-	-
TOTAL FOR CITIES	\$ 205,213,887	\$ 150,824,350	\$ 193,131,290	\$ 165,124,427	\$ 125,454,003
TOTAL FOR ALL OF COUNTY	\$ 324,285,761	\$ 227,819,732	\$ 294,445,461	\$ 241,318,241	\$ 195,871,052

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

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

TABLE XII

PAGE 1 OF 2

CITY OF HOLLY HILL, FLORIDA

SCHEDULE OF INSURANCE IN FORCE

SEPTEMBER 30, 1983

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 - #35GL253389	4/15/83 - 4/15/84	General Liability	\$100,000/\$100,000 BI \$100,000/\$100,000 PD	\$32,535
#35FJ221580		Automobile Liability	\$100,000 BI/PD Combined Single Limit	\$32,863
<u>FIRE, EXTENDED COVERAGE, VANDALISM AND MALICIOUS MISCHIEF</u>				
Aetna Casualty and Surety - #35 FP 271756	4/15/83 - 4/15/86	Building and contents - sewage plant and lift stations	\$4,016,733	\$ 8,196 (gross)
<u>FIRE, EXTENDED COVERAGE, VANDALISM AND MALICIOUS MISCHIEF</u>				
Aetna Casualty and Surety - #35 FP 756143	4/15/83 - 4/15/84	Office contents of City Hall	\$36,300	\$ 173 (gross)
<u>ACCIDENTAL DEATH AND DISABILITY</u>				
Continental Insurance Co. - #DVF 379857	10/1/82 - 10/1/83	Volunteer Fire Dept.	Loss of life \$5,000 Disability \$150/week Partial disability \$50/week	\$ 667
<u>AMBULANCE DRIVERS AND ATTENDANTS MALPRACTICE</u>				
Great America Insurance Co. - #CL 14921	4/17/83 - 4/17/84	EMT of Fire Dept.	\$100,000 any one claim \$300,000 annual aggregate	\$ 550
<u>WORKERS' COMPENSATION</u>				
Aetna Casualty and Surety - #35 C 225094	4/15/83 - 4/15/84	Statutory	Statutory, employer's liability \$100,000	\$75,017
<u>MONEY AND SECURITIES BROAD FORM POLICY</u>				
Aetna Casualty and Surety - #35 MS 16058	4/15/83 - 4/15/84	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	4/15/83 - 4/15/86	Blanket bond	\$50,000 blanket on all positions	\$ 962
<u>POLICE</u>				
Republic Insurance Co. - #ULF 0117	10/1/82 - 10/1/83	False arrest	\$250,000 each person \$500,000 each incident \$1,000,000 aggregate	\$ 3,209

TABLE XII
 CITY OF HOLLY HILL, FLORIDA
 SCHEDULE OF INSURANCE IN FORCE
 SEPTEMBER 30, 1983

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 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 ACCIDENT POLICY</u>				
Hartford Accident & Indemnity - ETB-12214	4/7/83 - 4/7/84	Accidental Death	\$20,000	\$ 373
<u>INLAND MARINED POLICY</u>				
Crum & Forster - #0947164	4/15/83 - 4/15/84	Equipment	\$75,750	\$ 2,059
<u>GLASS POLICY</u>				
Aetna Casualty & Surety - #35PG 1323 40	1/21/83 - 1/21/84	Liability for Chamber of Commerce glass windows		\$ 113
<u>COMPUTER</u>				
Aetna Casualty & Surety - #1E09306 FCA	4/15/83 - 4/15/84	Hardware Software Business interruption	\$75,000 \$ 5,000 \$ 5,000	\$ 449

TABLE XIII
 CITY OF HOLLY HILL, FLORIDA
 DEMOGRAPHIC STATISTICS
 LAST TEN FISCAL YEARS

SEPTEMBER 30, 1983

FISCAL YEAR	POPULATION(1)	PER CAPITA INCOME(2)	MEDIAN AGE(2)	EDUCATION LEVEL IN YEARS OF FORMAL SCHOOLING(3)	SCHOOL ENROLLMENT(3)	UNEMPLOYMENT RATE(4)
1974	9,317	\$ 4,696	*	*	1,885	6.6 %
1975	9,354	4,957	*	*	1,867	10.8
1976	8,599	5,328	*	*	1,799	9.1
1977	8,743	5,839	*	*	1,809	7.9
1978	8,955	6,400	*	*	1,758	6.4
1979	9,199	7,100	*	*	1,709	6.1
1980	9,953	7,983	40.0	12.0	1,702	5.7
1981	10,377	*	*	*	1,734	6.3
1982	10,481	*	*	*	1,704	7.0
1983	*	*	*	*	1,710	7.8

(1) County of Volusia, Planning Department

(2) County of Volusia Comprehensive Annual Financial Report
 (represents county-wide figures)

(3) Volusia County School Board

(4) Florida Department of Labor

* Not Available

TABLE XIV
 CITY OF HOLLY HILL, FLORIDA
 PROPERTY VALUE, CONSTRUCTION AND BANK DEPOSITS
 LAST TEN FISCAL YEARS
 SEPTEMBER 30, 1983

FISCAL YEAR	COMMERCIAL CONSTRUCTION(1)		RESIDENTIAL CONSTRUCTION		BANK DEPOSITS(2)		PROPERTY VALUE(3)		
	UNITS	VALUE	UNITS	VALUE	(In Thousands)		COMMERCIAL	RESIDENTIAL	NONTAXABLE
1974	*	\$ *	*	\$ *	\$ *	*	\$ *	\$ *	\$ *
1975	*	*	*	*	14,928	646,253,570	1,382,926,827	701,823,270	
1976	*	*	*	*	16,654	736,032,780	1,407,620,622	826,915,210	
1977	*	*	*	*	18,034	821,442,614	1,574,525,025	854,473,742	
1978	*	*	*	*	*	840,637,452	1,666,470,242	879,942,350	
1979	*	*	*	*	*	898,425,645	1,823,467,619	904,576,573	
1980	*	*	*	*	23,072	943,451,018	2,192,010,579	1,339,551,522	
1981	10	398,800	36	1,025,826	32,062	1,161,089,473	2,834,393,865	1,715,859,404	
1982	9	613,452	23	1,002,278	31,458	1,256,060,434	3,296,885,901	2,079,005,572	
1983	9	1,843,022	22	501,692	33,145	*	*	*	

* Not available

(1) City of Holly Hill, Building and Inspections Department

(2) Florida Bankers Association

(3) County of Volusia, Property Appraiser

(represents county-wide values)

TABLE XV
 CITY OF HOLLY HILL, FLORIDA
 SALARIES AND SURETY BONDS OF PRINCIPAL OFFICIALS
 SEPTEMBER 30, 1983

TITLE OF OFFICIAL	ANNUAL SALARY	YEARS OF SERVICE	AMOUNT OF SURETY BOND
Mayor	\$ 3,600	21 months	\$50,000
Mayor Pro-Tem	2,400	3 1/2 years	blanket
City Commissioners (3)	2,400	21 months to 3 1/2 years	amount on all positions
City Manager	28,600	3 1/2 years	
City Attorney	5,200	7 1/2 years	
Deputy Clerk	20,553	4 1/2 years	
Finance Director	23,829	18 1/2 years	
Police Chief	26,250	17 years	
Public Works Director	20,862	6 months	
Public Utility Director	26,042	18 years	
Recreation Director (acting)	16,286	2 years	
Fire Chief	24,773	16 years	
Building Official	21,382	3 years	

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

SEPTEMBER 30, 1983

NAME	TYPE OF BUSINESS	ASSESSED VALUES	PERCENT OF TOTAL ASSESSED VALUE
Life Insurance Co. of Georgia Publix Super Markets, Inc.	Shopping Center	\$ 3,930,612	2.00 %
Daytona Beach General Hospital, Inc.	Hospital	3,478,783	1.77
Holly Point Apartments, Ltd.	Apartment Complex	2,494,298	1.27
Polyvers, Ltd.	Apartment Complex	2,306,411	1.17
Glennon and Randall Hendrix	Holly Forest Mobile Home Park	1,264,000	.64
Dendrite Enterprises	Business Park	1,233,635	.63
Unatin, Jerome	Apartment Complex	1,217,841	.62
OBI, Ltd.	Condominium Motel	1,158,308	.59
Cortell, Barney & Harriett	Warehouses	953,422	.49
Sun Bank of Volusia County	Commercial Bank	944,410	.48
		<u>\$ 18,981,720</u>	<u>9.66 %</u>

TABLE XVII

CITY OF HOLLY HILL, FLORIDA

CLIMATOLOGICAL SUMMARY

SEPTEMBER 30, 1983

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 XVIII
CITY OF HOLLY HILL, FLORIDA
MISCELLANEOUS STATISTICAL DATA

SEPTEMBER 30, 1983

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

219 fire hydrants

Fire Protection:
1 Fire Station
10 Full-time Fire Fighters
13 Volunteer Fire Fighters

Police Protection:
1 Police Station
Holding facility
10 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
6,000 lumen - 378
8,600 " - 41
11,500 " - 23
21,500 " - 23

High Pressure Sodium Vapor
5,800 lumen - 218
9,500 lumen - 36
16,000 " - 21
22,000 " - 84
50,000 " - 2

White Way Underground
1,000 lumen - 6

Employees as of 9/30/83:
96 Civil Service
22 Exempt
118 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