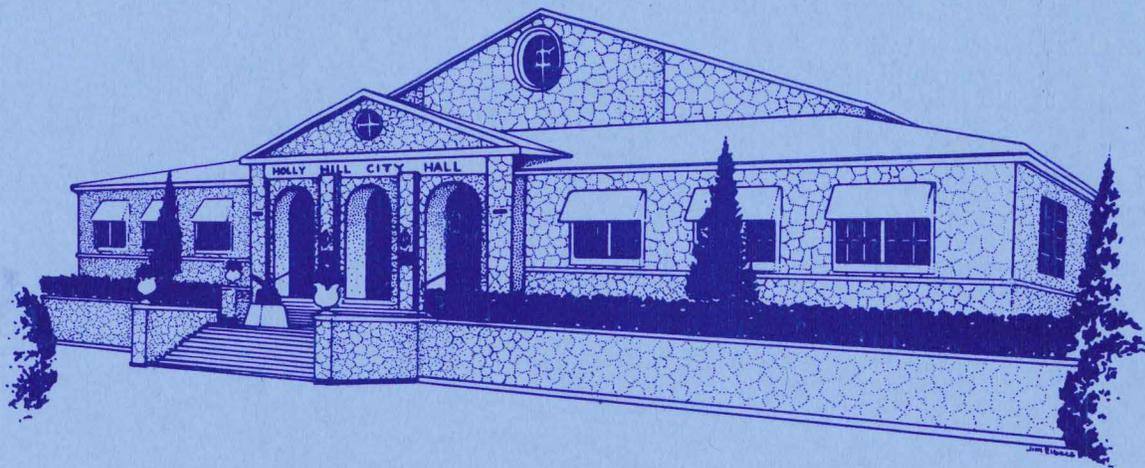


CITY OF HOLLY HILL, FLORIDA

COMPREHENSIVE ANNUAL FINANCIAL REPORT



FISCAL YEAR ENDING SEPTEMBER 30, 1986

CITY OF HOLLY HILL, FLORIDA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1986

Prepared by:
Finance Department

Virginia Wine
Finance Director

INTRODUCTORY SECTION

CITY OF HOLLY HILL, FLORIDA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
SEPTEMBER 30, 1986

MAYOR

B. Donald Wiggins

MAYOR PRO-TEM

John E. Farmer

COUNCIL

Gordon Currie

William S. Walker

Clifford E. Whaley

CITY MANAGER

Russell C. Smith

CITY ATTORNEY

Edward F. Simpson, Jr.

FINANCE DIRECTOR

Virginia Wine

CITY ENGINEERS

Russell & Axon, Consulting Engineers

CITY AUDITORS

Arthur Young & Company

CITY OF HOLLY HILL, FLORIDA
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE YEAR ENDED SEPTEMBER 30, 1986

TABLE OF CONTENTS

INTRODUCTORY SECTION

PRINCIPAL CITY OFFICIALS	v
TABLE OF CONTENTS.	vi - vii
LETTER OF TRANSMITTAL.	1 - 10
ORGANIZATION CHART	13
CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING .	17

FINANCIAL SECTION

ACCOUNTANTS' REPORT.	23
GENERAL PURPOSE FINANCIAL STATEMENTS (COMBINED STATEMENTS - OVERVIEW)	
Combined Balance Sheet - All Fund Types and Account Groups	26 - 29
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types	31
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - General and Special Revenue Funds	32 - 33
Combined Statement of Revenues, Expenses and Changes in Retained Earnings/Fund Balances - All Proprietary Fund Type and Pension Trust Funds.	34
Combined Statement of Changes in Financial Position - All Proprietary Fund Type and Pension Trust Funds.	35
Notes to Financial Statements.	36 - 55
COMBINING STATEMENTS - BY FUND TYPE	
Governmental Fund Types:	
Special Revenue Funds -	
Combining Balance Sheet.	61
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	62 - 63
Proprietary Fund Type:	
Enterprise Fund -	
Balance Sheet.	66 - 67
Statement of Revenues, Expenses and Changes in Retained Earnings.	68
Statement of Changes in Financial Position	69

Fiduciary Fund Type:	
Pension Trust Funds -	
Combining Balance Sheet	73
Combining Statement of Revenues, Expenses and Changes in Fund Balances	74
Combining Statement of Changes in Financial Position	75
Supporting Schedules:	
Schedule of Revenues and Transfers - Budget and Actual - General Fund	
78 - 79	
Schedule of Expenditures and Transfers - Budget and Actual - General Fund	
80 - 86	
Schedule of Revenues, Transfers and Contributions - Budget and Actual - Water and Sewer Revenue and Operating Fund	
87	
Schedule of Expenses and Transfers - Budget and Actual - Water and Sewer Revenue and Operating Fund	
88 - 89	
Schedule of Revenues, Transfers and Contributions - Budget and Actual - Water and Sewer Improvement Fund	
90	
Schedule of Expenditures and Transfers - Budget and Actual - Water and Sewer Improvement Fund	
91	
Schedule of Revenues and Transfers - Budget and Actual - Series 1984 Construction Fund	
92	
Schedule of Expenditures - Budget and Actual - Series 1984 Construction Fund	
93	
Schedule of General Fixed Assets	
94	
Schedule of Changes in General Fixed Assets	
95	

STATISTICAL SECTION

STATISTICAL TABLES

Comments Relative to Statistical Section	100
Table I - General Fund Expenditures by Function - Last Ten Fiscal Years	101
Table II - General Fund Revenues by Sources - Last Ten Fiscal Years	102 - 103
Table III - Assessed and Estimated Actual Value of Taxable Properties: Property Tax Levies and Collections - Last Ten Fiscal Years	104
Table IV - Property Tax Rates and Tax Levies - All Overlapping Governments - Last Ten Fiscal Years	105
Table V - Computation of Legal Debt Margin	106
Table VI - Computation of Direct and Overlapping Debt	107
Table VII - Schedule of Revenue Bond Coverage - Water and Sewer System Fund - Last Ten Fiscal Years	108
Table VIII - Debt Service Requirements to Maturity - Other Debt	109
Table IX - Debt Service Requirements to Maturity - Water and Sewer Revenue Bonds	110 - 111
Table X - Summary of Debt Service Requirements to Maturity	112
Table XI - Schedule of Insurance in Force	113 - 114
Table XII - Demographic Statistics - Last Ten Fiscal Years	115
Table XIII - Property Value, Construction and Bank Deposits - Last Ten Fiscal Years	116
Table XIV - Salaries and Surety Bonds of Principal Officials	117
Table XV - Schedule of Major Taxpayers	118
Table XVI - Climatological Summary	119
Table XVII - Miscellaneous Statistical Data	120

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LETTER OF TRANSMITTAL

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CITY OF HOLLY HILL

TEN SIXTY—FIVE RIDGEWOOD AVENUE

HOLLY HILL, FLORIDA 32017

P.O. Box 1191

904/252-7631

January 9, 1987

Mr. Russell C. Smith, City Manager
City of Holly Hill
Holly Hill, Florida

Dear Mr. Smith:

The Comprehensive Annual Financial Report of the City of Holly Hill, Florida, for the year ended September 30, 1986, is submitted herewith pursuant to Article I, Section 52, of the City Charter, Florida Statutes, Chapter 11.45 and Chapter 10.500 of the Rules of the Auditor General of the State of Florida.

The funds and entities related to the City included in our Comprehensive Annual Financial Report are considered to be within the oversight responsibility of the City Commission. The criteria used in determining the reporting entity are consistent with the National Council on Government Accounting (NCGA) Statement No. 3, "Definition of a Reporting Entity." Based on these criteria, the various funds and account groups (being all the funds and account groups of the City) shown in the table of contents are included in this report.

The City's Finance Department has prepared and is responsible for the content 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 results of operations of the City as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the City's financial affairs have been included. The City's independent auditors, Arthur Young & Company, Certified Public Accountants, have issued an unqualified opinion on the financial statements presented.

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 Achievement for Excellence in Financial Reporting for the fiscal year ended September 30, 1985.

Mr. Russell C. Smith, City Manager
January 9, 1987
Page Two

The Financial Section contains the accountants' 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 Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Holly Hill for its Comprehensive Annual Financial Report for the fiscal year ended September 30, 1985.

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

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

ACCOUNTING SYSTEM AND BUDGETARY CONTROL

In developing and evaluating the City's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute assurance regarding (1) the safeguarding of assets against loss from unauthorized user disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of internal control should not exceed the benefits likely to be derived; and that the evaluation of cost and benefits requires estimates and judgments by management.

All internal control evaluations occur within the above framework. We believe that the City's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

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.

Mr. Russell C. Smith, City Manager
 January 9, 1987
 Page Three

GENERAL GOVERNMENT

Revenues and transfers for the General Fund functions totaled \$3,899,837 for the fiscal year ended September 30, 1986, an increase of 14.86% from the previous year. Actual revenues and transfers for the General Fund exceeded the budgeted revenues and transfers by \$31,038. 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 1985 (THOUSANDS)</u>
Taxes (all sources)	\$ 1,517,088	38.90 %	\$ 94
Licenses and permits	148,363	3.80	-
Intergovernmental revenues	868,954	22.28	72
Charges for services	1,029,130	26.39	261
Fines and forfeitures	39,390	1.01	2
Miscellaneous (including loan proceeds)	295,267	7.58	72
Operating transfers in	1,645	.04	1
TOTALS	\$ 3,899,837	100.00 %	\$ 502

The total nonexempt valuation for ad valorem taxes amounts to \$188 million, an increase of 10.91% over the preceding year. The total nonexempt value for ad valorem taxes increased \$18,525,349 over the preceding year.

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

Current property tax collections were 98.74% of the current tax levy.

Allocations of the property tax levy were as follows:

	<u>1985/86</u>	<u>1984/85</u>
General Fund	<u>3.347 mills</u>	<u>3.500 mills</u>

Mr. Russell C. Smith, City Manager
 January 9, 1987
 Page Four

Expenditures and other uses for the General Fund amounted to \$3,867,890 for the fiscal year, an increase of 14.76% 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 1985 (THOUSANDS)</u>
General Government	\$ 949,404	24.54 %	\$ 129
Public Safety	1,261,969	32.63	132
Physical Environment	802,927	20.76	287
Transportation	539,016	13.94	(55)
Culture and Recreation	279,574	7.23	5
Operating transfers out	35,000	.90	-
TOTALS	\$ 3,867,890	100.00 %	\$ 498

Capital improvements are included in each of the above functions. Expenditures for capital improvements amounted to \$377,283 for the fiscal year, an increase of 54.99% over the previous year.

Expenditures for General Government functions increased 15.71% over the previous year and accounted for 24.54% of total General Fund expenditures.

Public Safety, which includes the Police, Fire and Protective Inspection Departments, accounted for 32.63% of the General Fund expenditures, as compared to 33.53% for the preceding fiscal year.

Public Works operations include Transportation/Road and Street Facilities and Physical Environment/Sanitation Services. These operations represented 34.70% of the General Fund expenditures, as compared to 32.92% for the previous year.

All other functions of the General Fund accounted for 8.13% of the expenditures, as compared to 9.20% for the prior year.

SPECIAL REVENUE FUNDS

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

Federal Revenue Sharing entitlements amounted to \$118,349 during the year. This was a decrease of 22.02% over the previous year entitlement of \$151,777. The City expended \$203,855 in the Federal Revenue Sharing Fund during the current year in the following manner:

Professional services	\$ 2,000
Materials and supplies	1,025
Improvements other than buildings	133,443
Machinery and equipment	67,387
TOTALS	\$ 203,855

Mr. Russell C. Smith, City Manager
 January 9, 1987
 Page Five

WATER AND SEWER OPERATIONS

The City negotiated a loan agreement with Sun Bank in 1984 for \$3,500,000 to fund improvements to the Water and Sewer System. The interest is computed at 68% of the prime interest rate as of July 1 each year. Actual interest will be adjusted to 5.78% for the upcoming fiscal year. This program was 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. In conjunction with this project, the City's raw water supply has been expanded to new wells west of I-95, thus avoiding reliance on existing well fields which, by their proximity to the coastline, are vulnerable to salt water intrusion.

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) increases 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 1985 (THOUSANDS)</u>
Water sales	\$ 794,738	43.23 %	\$ 10
Sewer charges	820,569	44.63	1
Other income	46,602	2.53	4
Operating transfers in	35,000	1.90	-
Interest revenue	141,753	7.71	29
TOTALS	<u>\$ 1,838,662</u>	<u>100.00 %</u>	<u>\$ 44</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 \$130,435, a decrease of 28.68% from the previous year.

Mr. Russell C. Smith, City Manager
 January 9, 1987
 Page Six

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 1985 (THOUSANDS)</u>
Administrative charges and services	\$ 267,326	16.16 %	\$ 12
Water service	455,768	27.55	39
Sewer service	410,430	24.80	61
Depreciation expense	161,502	9.76	10
Debt service and fees	359,536	21.73	197
Operating transfers out	-	-	-
TOTALS	<u>\$ 1,654,562</u>	<u>100.00 %</u>	<u>\$ 319</u>

This year, the City had net income of \$184,100 in the Water and Sewer System Fund.

During the year, \$340,000 in maturing revenue bonds were redeemed and bond interest expense amounted to \$350,787.

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

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

	<u>1985/86</u>
Gross revenue (includes connection charges)	\$ 1,969,097
Income available for debt service	\$ 835,573
Annual debt service requirement	\$ 690,787
Coverage (income available for debt service divided by maximum debt service requirement)	1.21 X

Revenue bonds outstanding at September 30, 1986 amounted to \$6,055,000. Interest payable in future years on the revenue bonds outstanding amounts to \$2,409,183. Principal on the revenue bonds becomes due on April 1 and interest falls due on October 1 and April 1 of each year.

Mr. Russell C. Smith, City Manager
January 9, 1987
Page Seven

The maximum debt service requirement occurs in the fiscal year 1993-1994, in the amount of \$2,298,977, of which \$2,155,000 is principal and \$143,977 is interest.

It should be noted that the City is not technically 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 appointed by the City Council and are 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.

During the year, the Firefighters' Retirement System revenues were derived from State of Florida contributions of \$14,981, employee contributions of \$24,871, City contributions of \$8,288 and interest and dividends earned on investments of \$41,540. Fund balance at the end of the year is \$487,230, as compared to \$383,785 for the preceding year. For the Police Officers' Retirement Trust Fund, the revenues were derived from State of Florida contributions of \$32,261, City contributions of \$22,423, and interest and dividends earned on investments of \$88,397. Fund balance at the end of the year is \$836,167, as compared to \$712,758 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, 1986 amounted to \$5,748,470, as compared to \$5,221,886 for the preceding year, an increase of 10.08%.

Mr. Russell C. Smith, City Manager
January 9, 1987
Page Eight

INTEREST EARNINGS

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

<u>FUND</u>	<u>INTEREST EARNED</u>	
	<u>1986</u>	<u>1985</u>
General Fund	\$ 104,794	\$ 135,387
Special Revenue Funds	4,762	6,604
Water and Sewer System Fund ¹	<u>141,753</u>	<u>277,322</u>
TOTAL INTEREST EARNINGS FOR THE CITY	<u>\$ 251,309</u>	<u>\$ 419,313</u>

¹Interest earned before recording
capitalized interest on construction.

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

SIGNIFICANT ACTIVITIES OF 1986

WATER AND WASTEWATER

The THM Chloramination project for the water plant was completed. The project consisted of development of a storage area and acquisition of feeding equipment which will prevent the formation of pollutants in the water supply.

PARKS AND RECREATION

A \$50,000 commitment was received from the Florida Recreational Development Assistance Program to complete the development of Riverside Park, a property adjacent to Sandy Point.

NEW CONSTRUCTION

The City continued to enjoy both commercial and residential growth through new construction within the City limits. Major improvements to a cabinet manufacturing plant and a hospital lead the expansion. Building and Zoning Department statistics reflect close to 700 permits were issued, earning over \$48,000 in revenues and \$75,000 in impact fees.

Mr. Russell C. Smith, City Manager
January 9, 1987
Page Nine

ADMINISTRATION AND FINANCE

Continued improvements were made and achievements recognized by the City's Administration and Finance Departments:

- ° The Finance Department employed micro computer technologies to streamline budget preparation, fixed asset subsidiary maintenance and other time consuming tasks formerly accomplished by hand.
- ° The Finance Department was awarded the Certificate of Achievement for Excellence by the Government Finance Officers Association for the eighth consecutive year.

MAJOR EQUIPMENT ACQUISITIONS

- ° A new telephone system was installed throughout City-owned facilities, improving the communications system for both City departments and the citizens.
- ° New rear and front load packers were acquired by the Public Works Department to better serve the trash collection needs of the citizens.
- ° A new 1,000 gallon per minute pumper truck was purchased to improve fire protection services.

PROSPECTS FOR THE FUTURE

Combined grant commitments for \$307,500 have been obtained from the Ponce Inlet Port Authority and the Florida Inland Navigation District for the proposed purchase of Sandy Point from Bellemead Development Corporation. Our attempt to purchase the property is currently in litigation. An additional grant application has been submitted to the Land and Water Conservation Fund for \$150,000 to help fund the purchase.

The successful acquisition of Sandy Point would dedicate the last undeveloped parcel of riverfront property in the City to public use.

A new pay and classification plan will be developed to bring greater equity to the civil service plan used by the City.

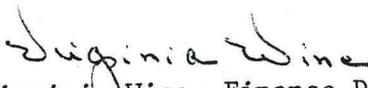
A storm water management utility is anticipated for the coming year to aid in solving drainage problems.

Mr. Russell C. Smith, City Manager
January 9, 1987
Page Ten

ACKNOWLEDGMENTS

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

Respectfully submitted,

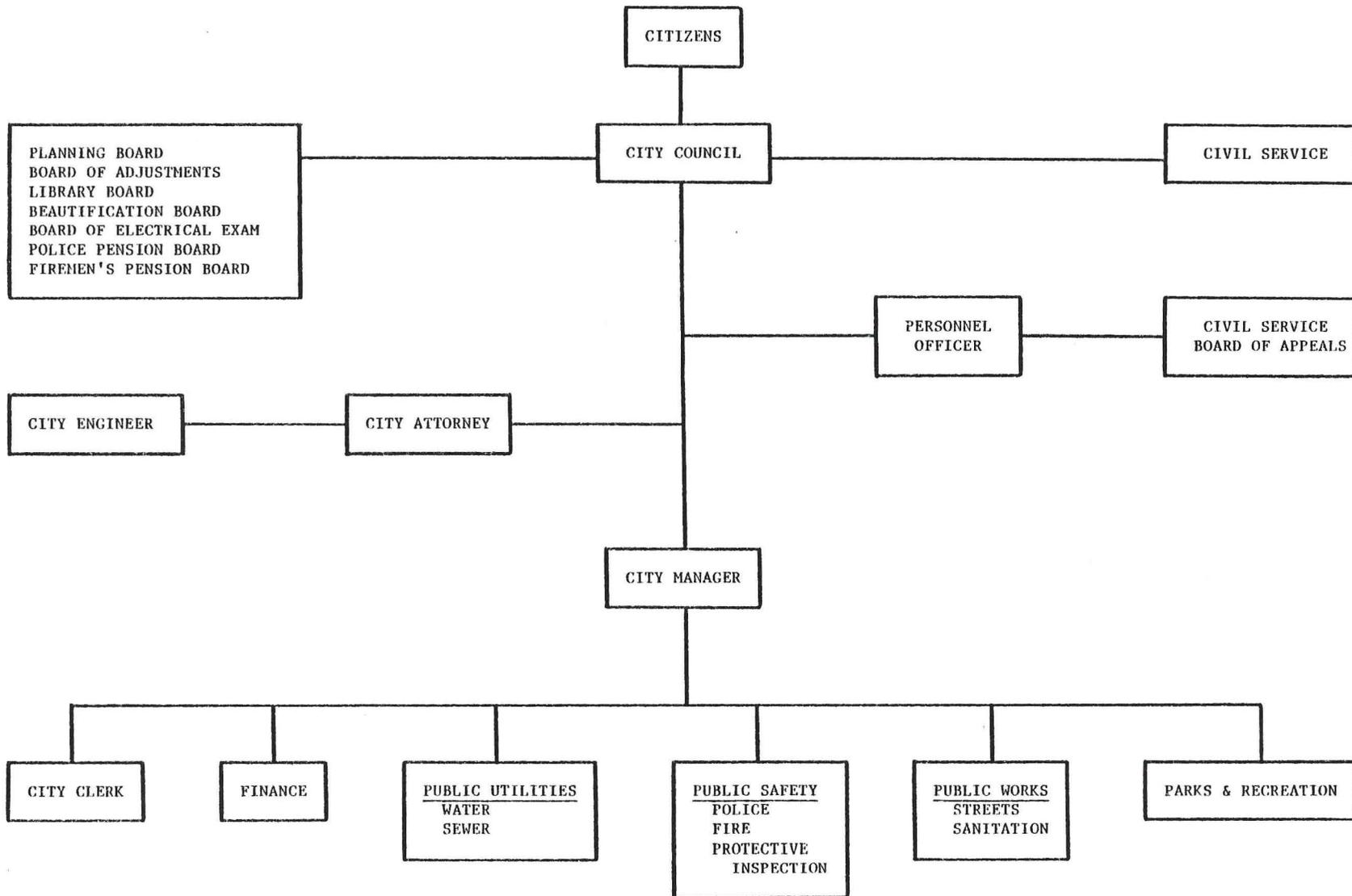

Virginia Wine, Finance Director

ORGANIZATION CHART

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CITY OF HOLLY HILL, FLORIDA

ORGANIZATION CHART



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CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE
IN FINANCIAL REPORTING

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Certificate of Achievement for Excellence in Financial Reporting

Presented to
City of
Holly Hill, Florida

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
September 30, 1985

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government 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.



Betty Jo Harker
President

Jeffrey L. Essler
Executive Director

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FINANCIAL SECTION

ACCOUNTANTS' REPORT

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Arthur Young

The City Center
149 South Ridgewood Avenue
Post Office Box 1311
Daytona Beach, Florida 32014
Telephone: (904) 255-1981

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

We have examined the general purpose financial statements of the City of Holly Hill, Florida and the combining, individual fund and account group financial statements of the City as of and for the year ended September 30, 1986, 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 general purpose financial statements referred to above present fairly the financial position of the City of Holly Hill, Florida at September 30, 1986, 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, individual fund and account group financial statements referred to above present fairly the financial position of each of the individual funds and account groups of the City of Holly Hill, Florida at September 30, 1986, and the results of operations of such funds and the changes in financial position of individual proprietary 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 general purpose financial statements taken as a whole and on the combining, individual fund and individual account group financial statements. The accompanying financial information listed as supporting schedules and statistical section in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements of the City of Holly Hill, Florida. The supporting schedules have been subjected to the auditing procedures applied in the examination of the general purpose, combining, individual fund and individual account group financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements of each of the respective individual funds and account groups taken as a whole. The statistical section has not been subjected to the auditing procedures applied in the examination of the general purpose financial statements and, accordingly, we express no opinion on the statistical section.

Arthur Young & Company

Certified Public Accountants
November 20, 1986

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**GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)**

CITY OF HOLLY HILL, FLORIDA

COMBINED BALANCE SHEET

ALL FUND TYPES AND ACCOUNT GROUPS

SEPTEMBER 30, 1986

	GOVERNMENTAL FUND TYPES		PROPRIETARY
	GENERAL	SPECIAL REVENUE	FUND TYPE ENTERPRISE
<u>ASSETS</u>			
Cash	\$ 40,906	\$ 23	\$ 154,194
Investments - at cost (Note 4)	1,404,123	7,148	103,348
Accounts receivable - net (Note 2)	69,175	-	106,733
Taxes receivable	26,923	-	-
Other receivables	4,554	-	601
Due from other funds (Note 9)	21,119	-	69,087
Due from other governments	23,737	21,512	-
Prepaid insurance	-	-	15,689
Restricted assets:			
Sinking Funds -			
Cash and investments	-	-	1,105,928
Interest receivable on investments	-	-	6,180
Construction Fund -			
Cash and investments	-	-	425,385
Interest receivable on investments	-	-	3,994
Improvement Fund -			
Cash and investments	-	-	30,454
Impact fee -			
Cash and investments	-	-	958
Land (Note 7)	-	-	25,298
Buildings (Note 7)	-	-	5,467,485
Improvements other than buildings (Note 7)	-	-	4,477,553
Machinery and equipment (Notes 7 & 8)	-	-	224,269
Accumulated depreciation	-	-	(2,041,813)
Construction in progress (Note 10)	-	-	67,500
Amount to be provided for retirement of general long-term debt	-	-	-
Refundable deposits	90	-	1,660
Bond issue costs (Note 3)	-	-	16,978
TOTAL ASSETS	\$ 1,590,627	\$ 28,683	\$ 10,261,481
<u>LIABILITIES AND FUND EQUITY</u>			
LIABILITIES			
Accounts payable	\$ 154,788	\$ -	\$ 21,148
Accrued liabilities	51,184	-	11,031
Due to other funds (Note 9)	69,087	-	21,119
Customer deposits	-	-	257,198
Due to certificate holders	-	-	-
Deposits	14,070	-	-
Deferred revenues	26,923	-	-
Payable from restricted assets:			
Revenue bonds (Notes 5 & 8)	-	-	345,000
Accounts payable	-	-	13,598
Contracts payable - retentions	-	-	-
Accrued interest payable	-	-	102,523
Revenue bonds payable (Notes 5 & 8)	-	-	5,710,000
Notes payable - pension backfunding (Notes 4 & 8)	-	-	-
Notes payable (Note 8)	-	-	-
Obligation for compensated absences (Note 8)	-	-	24,514
TOTAL LIABILITIES	\$ 316,052	\$ -	\$ 6,506,131
COMMITMENTS AND CONTINGENCIES (Note 11)			

The accompanying notes are an integral part of the financial statements.

FIDUCIARY FUND TYPE	ACCOUNT GROUPS		TOTALS (MEMORANDUM ONLY)	
	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	1986	1985
\$ 31,326	\$ -	\$ -	\$ 226,449	\$ 329,438
1,292,071	-	-	2,806,690	2,481,206
-	-	-	175,908	129,961
-	-	-	26,923	24,467
-	-	-	5,155	6,561
-	-	-	90,206	51,470
-	-	-	45,249	84,845
-	-	-	15,689	7,789
-	-	-	1,105,928	941,979
-	-	-	6,180	7,746
-	-	-	425,385	765,159
-	-	-	3,994	15,672
-	-	-	30,454	21,556
-	-	-	958	59,585
-	159,098	-	184,396	184,396
-	608,964	-	6,076,449	4,439,939
-	3,084,601	-	7,562,154	5,572,771
-	1,895,807	-	2,120,076	1,749,074
-	-	-	(2,041,813)	(1,884,404)
-	-	-	67,500	3,313,586
-	-	280,546	280,546	214,988
-	-	-	1,750	1,750
-	-	-	16,978	19,100
<u>\$ 1,323,397</u>	<u>\$ 5,748,470</u>	<u>\$ 280,546</u>	<u>\$ 19,233,204</u>	<u>\$ 18,538,634</u>
\$ -	\$ -	\$ -	\$ 175,936	\$ 54,182
-	-	-	62,215	47,668
-	-	-	90,206	51,470
-	-	-	257,198	238,418
-	-	-	-	151
-	-	-	14,070	23,631
-	-	-	26,923	24,467
-	-	-	345,000	340,000
-	-	-	13,598	135,692
-	-	-	-	78,086
-	-	-	102,523	144,745
-	-	-	5,710,000	6,055,000
-	-	26,717	26,717	32,409
-	-	116,000	116,000	41,000
-	-	137,829	162,343	158,771
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 280,546</u>	<u>\$ 7,102,729</u>	<u>\$ 7,425,690</u>

CITY OF HOLLY HILL, FLORIDA
 COMBINED BALANCE SHEET
 ALL FUND TYPES AND ACCOUNT GROUPS
 SEPTEMBER 30, 1986

	GOVERNMENTAL FUND TYPES		PROPRIETARY
	GENERAL	SPECIAL REVENUE	FUND TYPE ENTERPRISE
FUND EQUITY			
Contributed capital	\$ -	\$ -	\$ 2,033,151
Investment in general fixed assets	-	-	-
Retained earnings:			
Reserved for Improvement Fund	-	-	30,454
Reserved for revenue bond retirement	-	-	664,585
Unreserved	-	-	1,027,160
Fund balances:			
Reserved for encumbrances	3,664	-	-
Reserved for Police and Fire Pensions	-	-	-
Reserved for police education	4,561	-	-
Unreserved - Undesignated	<u>1,266,350</u>	<u>28,683</u>	<u>-</u>
TOTAL FUND EQUITY	\$ <u>1,274,575</u>	\$ <u>28,683</u>	\$ <u>3,755,350</u>
TOTAL LIABILITIES AND FUND EQUITY	\$ <u>1,590,627</u>	\$ <u>28,683</u>	\$ <u>10,261,481</u>

The accompanying notes are an integral part of the financial statements.

FIDUCIARY FUND TYPE	ACCOUNT GROUPS		TOTALS (MEMORANDUM ONLY)	
	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	1986	1985
\$ -	\$ -	\$ -	\$ 2,033,151	\$ 1,902,716
-	5,748,470	-	5,748,470	5,221,886
-	-	-	30,454	21,556
-	-	-	664,585	464,981
-	-	-	1,027,160	1,051,562
-	-	-	3,664	7,454
1,323,397	-	-	1,323,397	1,096,543
-	-	-	4,561	3,710
-	-	-	1,295,033	1,342,536
<u>\$ 1,323,397</u>	<u>\$ 5,748,470</u>	<u>\$ -</u>	<u>\$ 12,130,475</u>	<u>\$ 11,112,944</u>
<u>\$ 1,323,397</u>	<u>\$ 5,748,470</u>	<u>\$ 280,546</u>	<u>\$ 19,233,204</u>	<u>\$ 18,538,634</u>

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CITY OF HOLLY HILL, FLORIDA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 ALL GOVERNMENTAL FUND TYPES
 FOR THE YEAR ENDED SEPTEMBER 30, 1986

	GOVERNMENTAL FUND TYPES		TOTALS (MEMORANDUM ONLY)	
	GENERAL	SPECIAL REVENUE	1986	1985
REVENUES				
Taxes	\$ 1,517,088	\$ -	\$ 1,517,088	\$ 1,422,922
Licenses and permits	148,363	-	148,363	148,109
Intergovernmental revenues	868,954	118,349	987,303	948,186
Charges for services	1,029,130	-	1,029,130	767,780
Fines and forfeitures	39,390	-	39,390	37,429
Miscellaneous revenues	195,267	4,762	200,029	229,329
TOTAL REVENUES	\$ 3,798,192	\$ 123,111	\$ 3,921,303	\$ 3,553,755
EXPENDITURES				
Current:				
General Government	\$ 916,531	\$ 3,025	\$ 919,556	\$ 810,241
Public Safety	1,213,527	-	1,213,527	1,094,280
Physical Environment	569,261	-	569,261	465,953
Transportation	456,382	-	456,382	437,073
Culture and Recreation	269,891	-	269,891	258,327
Capital outlay	377,283	200,830	578,113	340,533
Debt Service:				
Principal retirement	25,000	-	25,000	25,000
Interest and fiscal charges	5,015	-	5,015	5,750
TOTAL EXPENDITURES	\$ 3,832,890	\$ 203,855	\$ 4,036,745	\$ 3,437,157
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (34,698)	\$ (80,744)	\$ (115,442)	\$ 116,598
OTHER FINANCING SOURCES (USES)				
Operating transfers in	\$ 1,645	\$ -	\$ 1,645	\$ -
Operating transfers out	(35,000)	(1,645)	(36,645)	(35,000)
Loan proceeds (Note 8)	100,000	-	100,000	-
TOTAL OTHER FINANCING SOURCES (USES)	\$ 66,645	\$ (1,645)	\$ 65,000	\$ (35,000)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ 31,947	\$ (82,389)	\$ (50,442)	\$ 81,598
FUND BALANCES AT BEGINNING OF YEAR	1,242,628	111,072	1,353,700	1,272,102
FUND BALANCES AT END OF YEAR	\$ 1,274,575	\$ 28,683	\$ 1,303,258	\$ 1,353,700

The accompanying notes are an integral part of the 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, 1986

	GENERAL		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
REVENUES			
Taxes	\$ 1,484,700	\$ 1,517,088	\$ 32,388
Licenses and permits	151,500	148,363	(3,137)
Intergovernmental revenues	860,200	868,954	8,754
Charges for services	1,029,000	1,029,130	130
Fines and forfeitures	37,600	39,390	1,790
Miscellaneous revenues	205,800	195,267	(10,533)
TOTAL REVENUES	\$ 3,768,800	\$ 3,798,192	\$ 29,392
EXPENDITURES			
Current:			
General Government	\$ 1,003,950	\$ 916,531	\$ 87,419
Public Safety	1,262,070	1,213,527	48,543
Physical Environment	579,050	569,261	9,789
Transportation	504,900	456,382	48,518
Culture and Recreation	283,200	269,891	13,309
Capital outlay	378,265	377,283	982
Debt service:			
Principal retirement	25,000	25,000	-
Interest and fiscal charges	5,050	5,015	35
TOTAL EXPENDITURES	\$ 4,041,485	\$ 3,832,890	\$ 208,595
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (272,685)	\$ (34,698)	\$ 237,987
OTHER FINANCING SOURCES (USES)			
Operating transfers in	\$ -	\$ 1,645	\$ 1,645
Operating transfers out	(35,000)	(35,000)	-
Loan proceeds (Note 8)	100,000	100,000	-
TOTAL OTHER FINANCING SOURCES (USES)	\$ 65,000	\$ 66,645	\$ 1,645
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (207,685)	\$ 31,947	\$ 239,632
FUND BALANCES AT BEGINNING OF YEAR	1,242,628	1,242,628	-
FUND BALANCES AT END OF YEAR	\$ 1,034,943	\$ 1,274,575	\$ 239,632

The accompanying notes are an integral part of the financial statements.

SPECIAL REVENUE			TOTALS (MEMORANDUM ONLY)			TOTALS (MEMORANDUM ONLY) 1985
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	ACTUAL
\$ -	\$ -	\$ -	\$ 1,484,700	\$ 1,517,088	\$ 32,388	\$ 1,422,922
-	-	-	151,500	148,363	(3,137)	148,109
119,400	118,349	(1,051)	979,600	987,303	7,703	948,186
-	-	-	1,029,000	1,029,130	130	767,780
-	-	-	37,600	39,390	1,790	37,429
4,800	4,762	(38)	210,600	200,029	(10,571)	229,329
<u>\$ 124,200</u>	<u>\$ 123,111</u>	<u>\$ (1,089)</u>	<u>\$ 3,893,000</u>	<u>\$ 3,921,303</u>	<u>\$ 28,303</u>	<u>\$ 3,553,755</u>
\$ 3,400	\$ 3,025	\$ 375	\$ 1,007,350	\$ 919,556	\$ 87,794	\$ 810,241
-	-	-	1,262,070	1,213,527	48,543	1,094,280
-	-	-	579,050	569,261	9,789	465,953
-	-	-	504,900	456,382	48,518	437,073
-	-	-	283,200	269,891	13,309	258,327
231,800	200,830	30,970	610,065	578,113	31,952	340,533
-	-	-	25,000	25,000	-	25,000
-	-	-	5,050	5,015	35	5,750
<u>\$ 235,200</u>	<u>\$ 203,855</u>	<u>\$ 31,345</u>	<u>\$ 4,276,685</u>	<u>\$ 4,036,745</u>	<u>\$ 239,940</u>	<u>\$ 3,437,157</u>
<u>\$ (111,000)</u>	<u>\$ (80,744)</u>	<u>\$ 30,256</u>	<u>\$ (383,685)</u>	<u>\$ (115,442)</u>	<u>\$ 268,243</u>	<u>\$ 116,598</u>
\$ -	\$ -	\$ -	\$ -	\$ 1,645	\$ 1,645	\$ -
-	(1,645)	(1,645)	(35,000)	(36,645)	(1,645)	(35,000)
-	-	-	100,000	100,000	-	-
<u>\$ -</u>	<u>\$ (1,645)</u>	<u>\$ (1,645)</u>	<u>\$ 65,000</u>	<u>\$ 65,000</u>	<u>\$ -</u>	<u>\$ (35,000)</u>
\$ (111,000)	\$ (82,389)	\$ 28,611	\$ (318,685)	\$ (50,442)	\$ 268,243	\$ 81,598
111,072	111,072	-	1,353,700	1,353,700	-	1,272,102
<u>\$ 72</u>	<u>\$ 28,683</u>	<u>\$ 28,611</u>	<u>\$ 1,035,015</u>	<u>\$ 1,303,258</u>	<u>\$ 268,243</u>	<u>\$ 1,353,700</u>

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

	FOR THE YEAR ENDED SEPTEMBER 30, 1986			
	PROPRIETARY FUND TYPE	FIDUCIARY FUND TYPE	TOTALS (MEMORANDUM ONLY)	
	ENTERPRISE	PENSION FUND	1986	1985
OPERATING REVENUES				
Charges for services	\$ 1,632,283	\$ -	\$ 1,632,283	\$ 1,619,057
Contributions	-	102,824	102,824	90,474
Interest and dividends	-	129,937	129,937	90,993
Miscellaneous revenue	507	18,089	18,596	3,720
TOTAL OPERATING REVENUES	\$ 1,632,790	\$ 250,850	\$ 1,883,640	\$ 1,804,244
OPERATING EXPENSES				
Personal services	\$ 489,440	\$ -	\$ 489,440	\$ 414,040
Contractual services	250,148	-	250,148	218,368
Materials and supplies	126,610	-	126,610	133,924
Other charges and services	267,326	-	267,326	255,421
Depreciation	161,502	-	161,502	151,875
Benefit payments	-	20,473	20,473	22,781
Refunds	-	1,488	1,488	12,917
Miscellaneous expenses	-	2,035	2,035	1,379
TOTAL OPERATING EXPENSES	\$ 1,295,026	\$ 23,996	\$ 1,319,022	\$ 1,210,705
OPERATING INCOME	\$ 337,764	\$ 226,854	\$ 564,618	\$ 593,539
NONOPERATING REVENUES (EXPENSES)				
Payment from General Fund - rental	\$ 13,000	\$ -	\$ 13,000	\$ 13,000
Interest income	141,753	-	141,753	112,923
Other income	16,119	-	16,119	10,263
Interest expense	(350,787)	-	(350,787)	(153,033)
Miscellaneous expense	(8,749)	-	(8,749)	(8,896)
TOTAL NONOPERATING REVENUES (EXPENSES)	\$ (188,664)	\$ -	\$ (188,664)	\$ (25,743)
INCOME BEFORE OPERATING TRANSFERS	\$ 149,100	\$ 226,854	\$ 375,954	\$ 567,796
OPERATING TRANSFERS				
Operating transfers in	35,000	-	35,000	35,000
NET INCOME	\$ 184,100	\$ 226,854	\$ 410,954	\$ 602,796
RETAINED EARNINGS/FUND BALANCES AT BEGINNING OF YEAR				
	1,538,099	1,096,543	2,634,642	2,031,846
RETAINED EARNINGS/FUND BALANCES AT END OF YEAR				
	\$ 1,722,199	\$ 1,323,397	\$ 3,045,596	\$ 2,634,642

The accompanying notes are an integral part of the financial statements.

CITY OF HOLLY HILL, FLORIDA

COMBINED STATEMENT OF CHANGES IN FINANCIAL POSITION

ALL PROPRIETARY FUND TYPE AND SIMILAR TRUST FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 1986

	PROPRIETARY FUND TYPE		FIDUCIARY FUND TYPE		TOTALS (MEMORANDUM ONLY)	
	ENTERPRISE		PENSION FUND		1986	1985
SOURCES OF WORKING CAPITAL						
Operations:						
Net income	\$ 184,100	\$ 226,854	\$ 410,954	\$ 602,796		
Add: Expenses not creating current liabilities or using current assets - depreciation and amortization	163,624	-	163,624	153,998		
	<u>\$ 347,724</u>	<u>\$ 226,854</u>	<u>\$ 574,578</u>	<u>\$ 756,794</u>		
Net increase in current liabilities payable from restricted assets	-	-	-	6,721		
Increase in contributions	130,435	-	130,435	182,899		
Disposal of plant and equipment net of accumulated depreciation	375	-	375	3,148		
Net decrease in restricted assets	238,798	-	238,798	2,050,393		
Increase in compensated absences	<u>7,322</u>	<u>-</u>	<u>7,322</u>	<u>-</u>		
TOTAL SOURCES OF WORKING CAPITAL	<u>\$ 724,654</u>	<u>\$ 226,854</u>	<u>\$ 951,508</u>	<u>\$ 2,999,955</u>		
USES OF WORKING CAPITAL						
Net decrease in restricted liabilities	\$ 237,402	\$ -	\$ 237,402	\$ -		
Acquisition of plant and equipment	228,693	-	228,693	2,495,393		
Net decrease in other liabilities	<u>345,000</u>	<u>-</u>	<u>345,000</u>	<u>340,000</u>		
TOTAL USES OF WORKING CAPITAL	<u>\$ 811,095</u>	<u>\$ -</u>	<u>\$ 811,095</u>	<u>\$ 2,835,393</u>		
NET INCREASE (DECREASE) IN WORKING CAPITAL	<u>\$ (86,441)</u>	<u>\$ 226,854</u>	<u>\$ 140,413</u>	<u>\$ 164,562</u>		
ELEMENTS OF NET INCREASE (DECREASE) IN WORKING CAPITAL						
Increase (decrease) in current assets:						
Cash	\$ (87,153)	\$ (6,311)	\$ (93,464)	\$ (28,712)		
Investments	(9,951)	259,943	249,992	237,579		
Accounts receivable - net	16,810	-	16,810	(15,658)		
Other receivables	(1,231)	-	(1,231)	1,832		
Due from other funds	29,238	-	29,238	(2,354)		
Due from other governments	-	(26,778)	(26,778)	15,637		
Prepaid insurance	7,900	-	7,900	(317)		
	<u>\$ (44,387)</u>	<u>\$ 226,854</u>	<u>\$ 182,467</u>	<u>\$ 208,007</u>		
Increase (decrease) in current liabilities:						
Accounts payable	\$ 9,547	\$ -	\$ 9,547	\$ (2,316)		
Accrued liabilities	4,229	-	4,229	1,311		
Due to other funds	9,498	-	9,498	1,233		
Customer deposits	18,780	-	18,780	43,217		
	<u>\$ 42,054</u>	<u>\$ -</u>	<u>\$ 42,054</u>	<u>\$ 43,445</u>		
NET INCREASE (DECREASE) IN WORKING CAPITAL	<u>\$ (86,441)</u>	<u>\$ 226,854</u>	<u>\$ 140,413</u>	<u>\$ 164,562</u>		

The accompanying notes are an integral part of the financial statements.

CITY OF HOLLY HILL, FLORIDA
NOTES TO FINANCIAL STATEMENTS

SEPTEMBER 30, 1986

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Holly Hill, Florida is a political subdivision of the State of Florida located in Volusia County. The legislative branch of the City is composed of a four (4) member elected Council. The City Council is governed by the City Charter and by state and local laws and regulations. The City Council is responsible for the establishment and adoption of policy. The execution of such policy is the responsibility of the Council appointed City Manager.

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. Reporting Entity:

The accompanying financial statements present the financial position, results of operations and changes in financial position of the applicable fund types and account groups governed by the City Council of the City of Holly Hill, Florida in accordance with NCGA Statement No. 3, "Defining the Governmental Reporting Entity," and subsequent Interpretation No. 7 clarifying the application of Statement No. 3.

The reporting entity for the City includes all functions of government in which the City Council exercises oversight responsibility. Oversight responsibility includes, but is not limited to, financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters.

As a result of applying the above reporting entity criteria, no other component units exist in which the City has any oversight responsibilities which would require inclusion in the City's financial statements.

The following overlapping governmental reporting entities are excluded from the City's financial statements because the City does not exercise any direct or indirect oversight responsibilities:

- . Volusia County
- . Volusia County School District
- . Halifax Hospital District
- . St. Johns Water Management District

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.

B. 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.

C. 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.

D. 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) Intergovernmental revenues; (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. Exception to this general rule includes principal and interest on general long-term debt which is recognized when due.

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.

E. 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.
- (9) The budgets for all governmental 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. The General Fund, Special Revenue Fund, Water and Sewer Revenue Fund, Water and Sewer Improvement Fund and the Water and Sewer Construction Fund are required to have legally adopted annual budgets.

CITY OF HOLLY HILL, FLORIDA
 NOTES TO FINANCIAL STATEMENTS
 SEPTEMBER 30, 1986

F. 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.

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 Finance Director. 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 3.347.

The property tax calendar is as follows:

Valuation Date	January 1, 1985
Property Appraiser prepares the assessment roll with values as of January 1, 1985, submits this preliminary roll for approval by the State and notifies each taxing authority of their respective valuations.	July 1, 1985
City Council holds two required public hearings and adopts a budget and ad valorem tax millage rate(s) for the coming fiscal year.	September 1985
Property Appraiser certified the assessment roll and all real and tangible personal property taxes are due and payable. (Levy date)	November 1, 1985

A Notice of Taxes is mailed to each property owner on the assessment roll. Taxes may be paid November 1985 through March 1986, with the following applicable discounts -

<u>Month</u>	<u>Discount Percent</u>	
November	4 %	
December	3	
January	2	November 1, 1985
February	1	through
March	0	March 31, 1986

CITY OF HOLLY HILL, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1986

All unpaid taxes on real and tangible personal property become delinquent. April 1, 1986

A list of unpaid tangible personal property taxes and a list of unpaid real property taxes are advertised. April and May 1986

Tax certificates are sold on all real estate parcels with unpaid real property taxes. (Lien date) June 1, 1986

A court order is obtained authorizing the seizure and sale of personal property if the taxpayer fails to pay the delinquent personal property taxes. June 1986

In accordance with National Council on Governmental Accounting (NCGA) Interpretation 3, property taxes that are measurable, but not available, are reported as deferred revenue. The deferred revenues will be recognized in the fiscal year in which they become available.

G. Investments:

Investments are comprised of Certificates of Deposit, U. S. Government Obligations, Repurchase Agreements (collateralized by Treasury Notes and Federal Home Loan Bank) and State Board of Administration Accounts stated at cost. Cost is equal to market value for the City's investments. Certain mutual fund and limited partnership investments are held by the Firefighters' Retirement System and the Police Officers' Retirement Trust Fund, which are stated at cost.

H. 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.

CITY OF HOLLY HILL, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1986

The fixed assets of the Enterprise Fund are capitalized at cost when purchased. Donated fixed assets are recorded at their estimated fair market value at time received and classified as contributions. 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.

I. Bond issue cost is being amortized using a straight-line method over the term of the bond (ten years).

J. 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 100 percent of their accumulated sick leave.

The City records compensated absences in the Governmental Fund Types as an expenditure for the amount accrued during the year that would normally be liquidated with expendable available financial resources. The remainder of the liability is reported in the General Long-Term Debt Account Group. Proprietary Fund Types accrue compensated absences in the period they are earned.

K. 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, 1986

- L. Reserve for 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.
- M. 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.
- N. 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.
- O. 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.
- P. Reclassifications:
 Certain September 30, 1985 account balances have been reclassified in this report to conform with the financial statement presentation used in 1986.

2. ACCOUNTS RECEIVABLE - NET

The accounts receivable - net amount at September 30, 1986 consists of the following:

	GENERAL FUND	WATER AND SEWER SYSTEM ENTERPRISE FUND
	<u> </u>	<u> </u>
Accounts receivable	\$ 70,492	\$ 109,113
Less: Allowance for doubtful accounts	<u>1,317</u>	<u>2,380</u>
ACCOUNTS RECEIVABLE - NET	<u>\$ 69,175</u>	<u>\$ 106,733</u>

CITY OF HOLLY HILL, FLORIDA
 NOTES TO FINANCIAL STATEMENTS
 SEPTEMBER 30, 1986

3. BOND ISSUE COSTS

Bond issue costs at September 30, 1986 consist of the following:

Original costs	\$ 19,100
Less: Accumulated amortization	<u>2,122</u>
	<u>\$ 16,978</u>

4. PENSION PLANS

- A. The 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.

Police Officers' Retirement Trust Fund:

The valuation method used is the aggregate cost method. The aggregate cost method is a method under which the excess of the actuarial present value of projected benefits of the group included in an actuarial valuation over the actuarial value of assets is allocated on a level basis over the earnings of the group between the valuation date and assumed exit.

The funding of pension costs for plan year dated January 1, 1984 is as follows:

	<u>COSTS</u>	<u>% OF PAYROLL</u>
Normal costs	\$ 42,443	11.4 %
Payment required to amortize unfunded actuarial accrued liability	<u>-</u>	<u>-</u>
 TOTAL CONTRIBUTION REQUIRED FOR THE PLAN YEAR	 <u>\$ 42,443</u>	 <u>11.4 %</u>

Firefighters' Retirement System:

The valuation method used is the Entry Age Normal method with Frozen Initial Liability. The method divides the cost of funding benefits into two parts; normal cost and past service liability. Normal cost is the level annual payment that would be required to fund the pension if paid from the date each employee was hired to the date of his retirement. Past service liability is the accumulated value of normal cost for each employee from date of hire to the date the plan was established.

The funding of pension costs for plan year beginning January 1, 1984 is as follows:

	<u>COSTS</u>	<u>% OF PAYROLL</u>
Normal cost	\$ 11,524	5.8 %
Amortization of unfunded accrued liability as of January 1, 1983 -		
(i) Initial unfunded - 40-year funding	1,078	.5
(ii) Additional unfunded - 30-year funding - January 1, 1983	<u>4,590</u>	<u>2.3</u>
 TOTAL CONTRIBUTION REQUIRED FOR THE PLAN YEAR		
(i) Beginning of plan year	<u>\$ 17,192</u>	<u>8.6 %</u>
(ii) End of plan year (7% interest)	<u>\$ 18,395</u>	<u>9.3 %</u>

Actuarial liabilities are determined by consulting actuaries through the state annually at January 1. The unfunded actuarial liabilities at January 1, 1984 (last valuation date) are as follows:

Police Officers' Retirement Trust Fund	\$ -
Firefighters' Retirement System	<u>74,130</u>
 TOTAL UNFUNDED ACTUARIAL LIABILITY	 <u>\$ 74,130</u>

CITY OF HOLLY HILL, FLORIDA
 NOTES TO FINANCIAL STATEMENTS
 SEPTEMBER 30, 1986

The City's contribution to the plans for the fiscal year ended September 30, 1986 was as follows:

Police Officers' Retirement Trust Fund	\$ 22,423
Firefighters' Retirement System	<u>8,288</u>
TOTAL CITY CONTRIBUTIONS	<u>\$ 30,711</u>

The actuarial present value of accumulated plan benefits according to the latest data available is as follows:

	<u>POLICE OFFICERS' RETIREMENT TRUST FUND</u>	<u>FIRE- FIGHTERS' RETIREMENT SYSTEM</u>
Vested	\$ 267,721	\$ 236,601
Nonvested	<u>921,748</u>	<u>50,222</u>
	<u>\$ 1,189,469</u>	<u>\$ 286,823</u>

B. The State of Florida established and manages the Florida Retirement System for 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 12.24% of covered general employees' gross wages and 5.71% of gross wages of the City Manager beginning July 1, 1985. 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, 1986, the City contributed \$176,896 to the plan.

In 1983, Florida Retirement System officials reported that state-wide, the Florida Retirement System had an unfunded liability of approximately \$6.5 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, 1987.

CITY OF HOLLY HILL, FLORIDA
 NOTES TO FINANCIAL STATEMENTS
 SEPTEMBER 30, 1986

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, 1986 is \$26,717.

- C. 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, 1986, the investments of the Firefighters' Retirement System in marketable equity securities are as follows:

<u>SECURITIES DESCRIPTION</u>	<u>COST</u>	<u>MARKET</u>	<u>UNREALIZED GAIN (LOSS)</u>
Investors Diversified Services, Inc.:			
Selective	\$ 12,402	\$ 14,409	\$ 2,007
Stock	63,939	74,395	10,456
Discovery	26,217	28,719	2,502
Bond Fund	52,064	53,021	957
Mutual	38,207	39,849	1,642
New dimensions	25,891	23,887	(2,004)
TOTAL OF PORTFOLIO	<u>\$ 218,720</u>	<u>\$ 234,280</u>	<u>\$ 15,560</u>

At September 30, 1986, gross unrealized gains pertaining to marketable equity securities in the fund's portfolio were \$15,560.

During the fiscal year ended September 30, 1986, shares of Selective Fund were redeemed, resulting in a realized gain of \$18,089. This gain was included in the determination of net income.

Investments of the Firefighters' Retirement System include limited partnership interests in Balcor Equity Pension Investors II, Balcor Equity Pension Investors III, JMB Mortgage Partners, Ltd. III, and Balcor Pension Investors VI. These investments are stated at cost. The investments noted above are not authorized by State Statutes or by local ordinance.

CITY OF HOLLY HILL, FLORIDA
 NOTES TO FINANCIAL STATEMENTS
 SEPTEMBER 30, 1986

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, 1986, 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	\$ 130,535	\$ 145,873	\$ 15,338
Stock	81,137	98,666	17,529
Discovery	27,641	28,153	512
Bond Fund	148,914	155,815	6,901
Mutual	103,225	108,939	5,714
New dimensions	37,013	36,020	(993)
Growth	26,135	30,726	4,591
Extra income	36,211	38,059	1,848
Federal income	11,682	11,798	116
TOTAL OF PORTFOLIO	<u>\$ 602,493</u>	<u>\$ 654,049</u>	<u>\$ 51,556</u>

At September 30, 1986, gross unrealized gains pertaining to marketable equity securities in the fund's portfolio were \$51,556.

At September 30, 1986, there were no realized gains or losses to be included in the determination of net income.

During the fiscal year ended September 30, 1986, no securities were sold from the portfolio of investments held by the Police Officers' Retirement Trust Fund.

Mutual Fund investments of the Police Officers' Retirement Trust Fund exceed 30% of total plan assets. In addition, investments in each individual security exceed 3% of total plan assets. State Statute provides that such investments may not exceed the percentages indicated above.

Investments of the Police Officers' Retirement Trust Fund include limited partnership interests in JMB Mortgage Partners, Ltd. II, Balcor Equity Pension Investors II, JMB Mortgage Partners, Ltd. III, and Balcor Pension Investors VI. These investments are stated at cost. The investments noted above are not authorized by State Statutes or by local ordinance.

5. WATER AND SEWER REVENUE BOND ORDINANCES PROVIDE

- A. Establishment and maintenance of various funds:
- (1) Revenue Fund records all the operating revenues of the system;
 - (2) Operating Fund records the cost of operations and maintenance of the system;
 - (3) Improvement Fund records all the improvements, extensions and replacements to the water and sewer system;
 - (4) Sinking Fund records all the debt service requirements of the water and sewer system;
 - (5) Construction Fund records the cost of major additions to the water and sewer system;
 - (6) Excise Taxes Fund records all the proceeds of the excise taxes; and
 - (7) Renewal and Replacement Fund records the cost of extensions, enlargements or additions to, or the replacement of capital assets of the system and emergency repairs.
- B. Restrictions on the use of cash from operations:
- (1) Deposits are made to the Revenue Fund to meet current operations according to existing bond ordinances;
 - (2) Deposits to the Sinking Fund are required on or before the 15th day of each month equal to one-sixth (1/6) of the interest coming due on the next interest payment date and one-twelfth (1/12) of the principal coming due on the next principal payment 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; and
 - (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;
 - (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; and

- (6) No additional restrictions were established for the Series 1984 Bonds which are subordinate to all pre-existing bond issues. Interest on the 1984 bonds is paid semiannually on October 1 and April 1 at the rate of 68% of the prime lending rate for Sun Bank, National Association with said rate to be adjusted on July 1 of each year. The rate of interest cannot exceed 11.43%.
- 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.

CITY OF HOLLY HILL, FLORIDA
 NOTES TO FINANCIAL STATEMENTS
 SEPTEMBER 30, 1986

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

(6) The Series 1984 Water and Sewer Construction Fund money can be invested in authorized investments which are permitted by the laws of the State of Florida and are legal investments of municipal funds.

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

DESCRIPTION	INTEREST RATES AND DATES	FINAL MATURITY	ANNUAL
			SERIAL PAYMENTS
			(in thousands)
Water and Sewer:			
Series "A"	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
Series - 1984	7.14-11.43% 4/1;10/1	4/1/95	\$175-\$1,837.5

DESCRIPTION	ORIGINAL	AMOUNTS
	AMOUNTS ISSUED	OUTSTANDING AT
(in thousands)		SEPTEMBER 30, 1986
		(in thousands)
Water and Sewer:		
Series "A"	\$ 2,800	\$ 1,650
Series "B" - 1970	\$ 900	\$ 255
Series "B" - 1972	\$ 1,000	\$ 1,000
Series - 1984	\$ 3,500	\$ 3,150

The annual principal and interest requirements to amortize all debt outstanding as of September 30, 1986, including interest of \$2,409,183, are as follows:

WATER AND SEWER
 ANNUAL REQUIREMENTS TO AMORTIZE LONG-TERM DEBT
 SEPTEMBER 30, 1986

FISCAL YEAR ENDING SEPTEMBER 30,	SERIES "A"	SERIES "B" 1970	SERIES "B" 1972	SERIES 1984 (1)	TOTAL
1987	\$ 159,223	\$ 88,881	\$ 58,050	\$ 349,484	\$ 655,638
1988	160,420	89,050	58,050	402,500	710,020
1989	161,520	88,881	58,050	388,500	696,951
1990	162,328	15,506	126,055	374,500	678,389
1991	163,037	-	131,780	360,500	655,317
1992	163,455	-	132,078	346,500	642,033
1993	163,775	-	132,090	332,500	628,365
1994	163,802	-	136,675	1,998,500	2,298,977
1995	168,600	-	130,925	-	299,525
1996	168,000	-	134,780	-	302,780
1997	167,100	-	133,143	-	300,243
1998	166,100	-	131,210	-	297,310
1999	164,800	-	133,835	-	298,635
TOTALS	<u>\$ 2,132,160</u>	<u>\$ 282,318</u>	<u>\$ 1,496,721</u>	<u>\$ 4,552,984</u>	<u>\$ 8,464,183</u>

(1) The interest rate is adjusted annually on July 1 of each year to be effective for the next fiscal year. The interest rate is estimated at 8% for the fiscal years 1988-1994.

CITY OF HOLLY HILL, FLORIDA
 NOTES TO FINANCIAL STATEMENTS
 SEPTEMBER 30, 1986

6. COMPLIANCE WITH BOND ORDINANCES

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 and in the Florida State Board of Administration Pool to obtain higher earning yields.

7. CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets follows:

	BALANCE OCTOBER 1, 1985	ADDITIONS	DELETIONS	BALANCE SEPTEMBER 30, 1986
Land	\$ 159,098	\$ -	\$ -	\$ 159,098
Buildings	600,279	8,685	-	608,964
Improvements other than buildings	2,889,910	194,691	-	3,084,601
Machinery and equipment	1,572,599	374,737	51,529	1,895,807
TOTAL GENERAL FIXED ASSETS	\$ 5,221,886	\$ 578,113	\$ 51,529	\$ 5,748,470
	BALANCE OCTOBER 1, 1985	ADDITIONS	DELETIONS	BALANCE SEPTEMBER 30, 1986
INVESTMENT IN GENERAL FIXED ASSETS				
General Fund	\$ 3,562,859	\$ 377,180	\$ 33,711	\$ 3,906,328
Special Revenue	1,150,618	200,933	17,818	1,333,733
Federal grant	486,163	-	-	486,163
State grant	76	-	-	76
Gifts	14,770	-	-	14,770
Water and Sewer System Fund	7,400	-	-	7,400
TOTAL INVESTMENT IN GENERAL FIXED ASSETS	\$ 5,221,886	\$ 578,113	\$ 51,529	\$ 5,748,470

CITY OF HOLLY HILL, FLORIDA
 NOTES TO FINANCIAL STATEMENTS
 SEPTEMBER 30, 1986

8. CHANGES IN GENERAL LONG-TERM DEBT

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

	BALANCE OCTOBER 1, 1985	NOTES PAYABLE		OBLIGATION FOR COMPENSATED ABSENCES		BALANCE SEPTEMBER 30, 1986
		ISSUED	RETIRED	EARNED	USED	
Amount available for retirement of general long-term debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amount to be provided for retire- ment of general long-term debt	214,988	100,000	30,692	82,142	85,892	280,546
TOTAL AVAILABLE AND TO BE PROVIDED	\$ 214,988	\$ 100,000	\$ 30,692	\$ 82,142	\$ 85,892	\$ 280,546

	BALANCE OCTOBER 1, 1985	NOTES PAYABLE		OBLIGATION FOR COMPENSATED ABSENCES		BALANCE SEPTEMBER 30, 1986
		ISSUED	RETIRED	EARNED	USED	
Note payable - pension backfunding	\$ 32,409	\$ -	\$ 5,692	\$ -	\$ -	\$ 26,717
Note payable - Sun Bank of Volusia County - garbage trucks	41,000	-	25,000	-	-	16,000
Note payable - Sun Bank of Volusia County - garbage truck	-	100,000	-	-	-	100,000
Obligation for compensated absences	141,579	-	-	82,142	85,892	137,829
TOTAL GENERAL LONG-TERM DEBT	\$ 214,988	\$ 100,000	\$ 30,692	\$ 82,142	\$ 85,892	\$ 280,546

Notes payable are summarized as follows:

<u>LENDOR/PURPOSE</u>	<u>PRINCIPAL PAYMENT AMOUNT</u>	<u>MATURITY DATE</u>	<u>INTEREST RATE</u>	<u>BALANCE 9/30/86</u>	<u>SECURITY PLEGGED</u>
Florida Retirement System/pension backfunding	see below	6/30/90	6.50 %	\$ 26,717	Unsecured
Sun Bank of Volusia County - 3 sanitation trucks	\$ 16,000	1/15/87	12.00 %	16,000	3 sanita- tion trucks
Sun Bank of Volusia County - sanitation truck	\$ 33,333/ per year	6/6/89	7.00 %	<u>100,000</u>	1 sanita- tion truck
TOTAL NOTES PAYABLE				<u>\$ 142,717</u>	

Florida Retirement System/pension backfunding:

	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
1987	\$ 6,062	\$ 1,737	\$ 7,799
1988	6,456	1,343	7,799
1989	6,876	923	7,799
1990	7,323	476	7,799

CITY OF HOLLY HILL, FLORIDA
 NOTES TO FINANCIAL STATEMENTS
 SEPTEMBER 30, 1986

Compensated absences are accrued as liability in the General Long-Term Debt Account Group at pay rates effective September 30, 1986 for employees paid from Governmental Fund Types. The compensated absence liability is composed of accrued vacation time (up to 90 days) and 100% of accumulated sick leave for employees eligible for retirement.

ANNUAL REQUIREMENTS TO AMORTIZE LONG-TERM DEBT
 SEPTEMBER 30, 1986

<u>FISCAL YEAR ENDED</u>	<u>WATER AND SEWER REVENUE BONDS</u>	<u>NOTES PAYABLE</u>	<u>TOTALS</u>
1987	\$ 345,000	\$ 55,395	\$ 400,395
1988	355,000	39,789	394,789
1989	365,000	40,210	405,210
1990	370,000	7,323	377,323
1991	370,000	-	370,000
1992	380,000	-	380,000
1993	390,000	-	390,000
1994	2,155,000	-	2,155,000
1995	240,000	-	240,000
1996	255,000	-	255,000
1997	265,000	-	265,000
1998	275,000	-	275,000
1999	290,000	-	290,000
	<u>\$ 6,055,000</u>	<u>\$ 142,717</u>	<u>\$ 6,197,717</u>

9. Individual fund interfund receivables and payables at September 30, 1986 consist of the following:

<u>FUND</u>	<u>DUE FROM OTHER FUNDS</u>	<u>DUE TO OTHER FUNDS</u>
General Fund	\$ 21,119	\$ 69,087
Water and Sewer System Fund	69,087	21,119
	<u>\$ 90,206</u>	<u>\$ 90,206</u>

10. CONSTRUCTION IN PROGRESS

- A. Construction in progress for the water and sewer system at September 30, 1986 consisted of new improvements to the wastewater treatment plant begun in the current year. The following major project is included in construction in progress:

Wastewater treatment plant expansion - Phase II	<u>\$ 67,500</u>
-------------------------------------------------	------------------

B. Capitalization of Interest:

In accordance with the Statements of Financial Accounting Standards (SFAS) 34 and 62, issued by the Financial Accounting Standards Board (FASB), the City of Holly Hill has adopted the policy of capitalizing net interest costs during the period of project construction (interest expense less any interest earned on the investments of the bond proceeds).

Construction in progress at September 30, 1985 was substantially completed in early October 1985. Construction in progress at September 30, 1986 consisted solely of consulting fees for Phase II of the City's wastewater treatment plan expansion. Because of these factors, no interest was capitalized during the fiscal year ended September 30, 1986.

11. COMMITMENTS AND CONTINGENCIES

A. Litigation:

Various suits arising in the ordinary course of City operations are pending against the City. While the ultimate effect of such litigation cannot be ascertained at this time, in the opinion of counsel for the City, the liabilities which may arise from such actions would not result in losses which would exceed the liability insurance limits in effect at the time the claims arose or otherwise materially affect the financial position or results of operations for the City.

B. Disputed Claim:

The City of Ormond Beach filed suit against the City of Holly Hill during the 1985 fiscal year for additional landfill costs incurred by the City of Ormond Beach. The City of Holly Hill is negotiating with the City of Ormond Beach to settle the claim.

C. Attorney's Fees Arising from Litigation:

The City has filed a condemnation suit against a development company in an attempt to acquire an undeveloped parcel of riverfront land.

The City is liable for attorneys' fees associated with the company's defense against the suit.

D. Regulatory Notices:

The City has received a notice from the United States Environmental Protection Agency dated October 27, 1986 to the effect that its Wastewater Treatment Facility is in violation of the federal "Clean Water Act." The City has taken corrective action and plans to inform the Environmental Protection Agency.

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COMBINING STATEMENTS - BY FUND TYPE

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GOVERNMENTAL FUND TYPES

Special Revenue Funds

Special Revenue Funds account for revenues from specific taxes or other earmarked revenue sources which, by law, are designated to finance particular functions or activities of government.

Federal Revenue Sharing Fund

The Federal Revenue Sharing Fund accounts for the proceeds from the "State and Local Fiscal Assistance Act of 1972, as Amended."

Consolidation Defense Fund

The Consolidation Defense Fund accounts for contributions from local municipalities which are to be used to fund legal fees associated with preventing consolidation of local municipalities.

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CITY OF HOLLY HILL, FLORIDA

COMBINING BALANCE SHEET

SPECIAL REVENUE FUNDS

SEPTEMBER 30, 1986

	FEDERAL REVENUE SHARING	CONSOLIDATION DEFENSE	TOTALS 1986	TOTALS 1985
<u>ASSETS</u>				
Cash	\$ 23	\$ -	\$ 23	\$ 2,160
Investments	7,148	-	7,148	73,366
Due from other governments	21,512	-	21,512	37,316
TOTAL ASSETS	\$ 28,683	\$ -	\$ 28,683	\$ 112,842
<u>LIABILITIES AND FUND EQUITY</u>				
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ -	\$ 1,770
TOTAL LIABILITIES	\$ -	\$ -	\$ -	\$ 1,770
COMMITMENTS AND CONTINGENCIES (Note 11)				
FUND EQUITY				
Fund balances:				
Unreserved -				
Undesignated	\$ 28,683	\$ -	\$ 28,683	\$ 111,072
TOTAL FUND EQUITY	\$ 28,683	\$ -	\$ 28,683	\$ 111,072
TOTAL LIABILITIES AND FUND EQUITY	\$ 28,683	\$ -	\$ 28,683	\$ 112,842

The accompanying notes are an integral part of the 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, 1986

	FEDERAL REVENUE SHARING		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
REVENUES			
Intergovernmental revenues	\$ 119,400	\$ 118,349	\$ (1,051)
Miscellaneous	4,800	4,762	(38)
TOTAL REVENUES	<u>\$ 124,200</u>	<u>\$ 123,111</u>	<u>\$ (1,089)</u>
EXPENDITURES			
Current:			
General Government	\$ 3,400	\$ 3,025	\$ 375
Capital outlay	231,800	200,830	30,970
TOTAL EXPENDITURES	<u>\$ 235,200</u>	<u>\$ 203,855</u>	<u>\$ 31,345</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (111,000)	\$ (80,744)	\$ 30,256
OTHER FINANCING SOURCES (USES)			
Operating transfers out	-	-	-
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (111,000)	\$ (80,744)	\$ 30,256
FUND BALANCES AT BEGINNING OF YEAR	109,427	109,427	-
FUND BALANCES AT END OF YEAR	<u>\$ (1,573)</u>	<u>\$ 28,683</u>	<u>\$ 30,256</u>

The accompanying notes are an integral part of the financial statements.

CONSOLIDATION DEFENSE			1986 TOTALS			TOTALS 1985 ACTUAL
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	
\$ -	\$ -	\$ -	\$ 119,400	\$ 118,349	\$ (1,051)	\$ 151,777
-	-	-	4,800	4,762	(38)	6,604
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 124,200</u>	<u>\$ 123,111</u>	<u>\$ (1,089)</u>	<u>\$ 158,381</u>
\$ -	\$ -	\$ -	\$ 3,400	\$ 3,025	\$ 375	\$ 4,758
-	-	-	231,800	200,830	30,970	97,106
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 235,200</u>	<u>\$ 203,855</u>	<u>\$ 31,345</u>	<u>\$ 101,864</u>
\$ -	\$ -	\$ -	\$ (111,000)	\$ (80,744)	\$ 30,256	\$ 56,517
-	(1,645)	(1,645)	-	(1,645)	(1,645)	-
\$ -	\$ (1,645)	\$ (1,645)	\$ (111,000)	\$ (82,389)	\$ 28,611	\$ 56,517
1,645	1,645	-	111,072	111,072	-	54,555
<u>\$ 1,645</u>	<u>\$ -</u>	<u>\$ (1,645)</u>	<u>\$ 72</u>	<u>\$ 28,683</u>	<u>\$ 28,611</u>	<u>\$ 111,072</u>

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PROPRIETARY FUND TYPE

Enterprise Funds

Enterprise Funds account for operations that are financed and operated in a manner similar to private enterprise, where the intent of the governing body is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

Water and Sewer System Fund

The Water and Sewer System Fund accounts for the fiscal activities of the City's water and sewer treatment and distribution operations as well as the funding and payment of related debt.

CITY OF HOLLY HILL, FLORIDA

WATER AND SEWER SYSTEM FUND

BALANCE SHEET

SEPTEMBER 30, 1986

	<u>1986</u>	<u>1985</u>
<u>ASSETS</u>		
CURRENT ASSETS		
Cash	\$ 154,194	\$ 241,347
Investments	103,348	113,299
Accounts receivable (Note 2)	106,733	89,923
Other receivables	601	1,832
Due from other funds (Note 9)	69,087	39,849
Prepaid insurance	15,689	7,789
	<u>449,652</u>	<u>494,039</u>
TOTAL CURRENT ASSETS	\$ 449,652	\$ 494,039
RESTRICTED ASSETS		
Sinking Funds:		
Cash and investments	\$ 1,105,928	\$ 941,979
Interest receivable on investments	6,180	7,746
Construction Fund:		
Cash and investments	425,385	765,159
Interest receivable on investments	3,994	15,672
Improvement Fund:		
Cash and investments	30,454	21,556
Impact fee:		
Cash and investments	958	59,585
	<u>1,572,899</u>	<u>1,811,697</u>
TOTAL RESTRICTED ASSETS	\$ 1,572,899	\$ 1,811,697
PROPERTY, PLANT AND EQUIPMENT		
Land	\$ 25,298	\$ 25,298
Buildings	5,467,485	3,839,660
Improvements other than buildings	4,477,553	2,682,861
Machinery and equipment	224,269	176,475
Construction in progress (Note 10)	67,500	3,313,586
	<u>10,262,105</u>	<u>10,037,880</u>
less: accumulated depreciation	2,041,813	1,884,404
	<u>8,220,292</u>	<u>8,153,476</u>
OTHER ASSETS		
Refundable deposits	\$ 1,660	\$ 1,660
Bond issue costs (Note 3)	16,978	19,100
	<u>18,638</u>	<u>20,760</u>
TOTAL ASSETS	<u>\$ 10,261,481</u>	<u>\$ 10,479,972</u>

The accompanying notes are an integral part of the financial statements.

	<u>1986</u>	<u>1985</u>
<u>LIABILITIES AND FUND EQUITY</u>		
CURRENT LIABILITIES (PAYABLE FROM CURRENT ASSETS)		
Accounts payable	\$ 21,148	\$ 11,601
Accrued liabilities	11,031	6,802
Due to other funds (Note 9)	21,119	11,621
Customer deposits	<u>257,198</u>	<u>238,418</u>
TOTAL CURRENT LIABILITIES (PAYABLE FROM CURRENT ASSETS)	<u>\$ 310,496</u>	<u>\$ 268,442</u>
CURRENT LIABILITIES (PAYABLE FROM RESTRICTED ASSETS)		
Current portion of revenue bonds payable (Note 5)	\$ 345,000	\$ 340,000
Accounts payable	13,598	135,692
Contracts payable - retentions	-	78,086
Accrued interest payable	<u>102,523</u>	<u>144,745</u>
TOTAL CURRENT LIABILITIES (PAYABLE FROM RESTRICTED ASSETS)	<u>\$ 461,121</u>	<u>\$ 698,523</u>
LONG-TERM DEBT AND OTHER LIABILITIES		
Revenue bonds payable (Note 5)	\$ 5,710,000	\$ 6,055,000
Compensated absences	24,514	17,192
	<u>\$ 5,734,514</u>	<u>\$ 6,072,192</u>
TOTAL LIABILITIES	<u>\$ 6,506,131</u>	<u>\$ 7,039,157</u>
COMMITMENTS AND CONTINGENCIES (Note 11)		
FUND EQUITY		
Contributed capital:		
Contribution from federal government	\$ 919,421	\$ 919,421
Contribution from customers	1,113,730	983,295
Retained earnings:		
Reserved for Improvement Fund	30,454	21,556
Reserved for retirement of revenue bonds	664,585	464,981
Unreserved	<u>1,027,160</u>	<u>1,051,562</u>
TOTAL FUND EQUITY	<u>\$ 3,755,350</u>	<u>\$ 3,440,815</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 10,261,481</u>	<u>\$ 10,479,972</u>

CITY OF HOLLY HILL, FLORIDA
WATER AND SEWER SYSTEM FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
FOR THE YEAR ENDED SEPTEMBER 30, 1986

	<u>1986</u>	<u>1985</u>
OPERATING REVENUES		
Water sales	\$ 794,738	\$ 784,578
Service charges	392	384
Cut-off charges	7,611	6,863
Hydrant rental	8,973	8,118
Sewer charges	820,569	819,114
Other income	507	3,720
TOTAL OPERATING REVENUES	<u>\$ 1,632,790</u>	<u>\$ 1,622,777</u>
OPERATING EXPENSES		
Water service	\$ 455,768	\$ 416,558
Sewer service	410,430	349,774
Administrative charges and services	267,326	255,421
TOTAL OPERATING EXPENSES	<u>\$ 1,133,524</u>	<u>\$ 1,021,753</u>
OPERATING INCOME BEFORE DEPRECIATION	\$ 499,266	\$ 601,024
DEPRECIATION EXPENSE	<u>161,502</u>	<u>151,875</u>
OPERATING INCOME	<u>\$ 337,764</u>	<u>\$ 449,149</u>
NONOPERATING REVENUE		
Payment from General Fund - Public		
Works building rental	\$ 13,000	\$ 13,000
Interest revenue	141,753	112,923
Other income	16,119	10,263
TOTAL NONOPERATING REVENUE	<u>\$ 170,872</u>	<u>\$ 136,186</u>
NONOPERATING EXPENSES		
Interest expense - revenue bonds	\$ 350,787	\$ 153,033
Fiscal agent's fees	-	4,018
Miscellaneous	8,749	4,878
TOTAL NONOPERATING EXPENSES	<u>\$ 359,536</u>	<u>\$ 161,929</u>
INCOME BEFORE OPERATING TRANSFERS	\$ 149,100	\$ 423,406
OPERATING TRANSFERS		
Operating transfers in	<u>35,000</u>	<u>35,000</u>
NET INCOME	\$ 184,100	\$ 458,406
RETAINED EARNINGS AT BEGINNING OF YEAR	<u>1,538,099</u>	<u>1,079,693</u>
RETAINED EARNINGS AT END OF YEAR	<u>\$ 1,722,199</u>	<u>\$ 1,538,099</u>

The accompanying notes are an integral part of the financial statements.

CITY OF HOLLY HILL, FLORIDA
WATER AND SEWER SYSTEM FUND
STATEMENT OF CHANGES IN FINANCIAL POSITION
FOR THE YEAR ENDED SEPTEMBER 30, 1986

	<u>1986</u>	<u>1985</u>
SOURCES OF WORKING CAPITAL		
Operations:		
Net income	\$ 184,100	\$ 458,406
Add: Expenses not creating current liabilities or using current assets - depreciation and amortization	163,624	153,998
	<u>\$ 347,724</u>	<u>\$ 612,404</u>
Net increase in current liabilities payable from restricted assets	-	6,721
Increase in contributions	130,435	182,899
Disposal of plant and equipment net of accumulated depreciation	375	3,148
Net decrease in restricted assets	238,798	2,050,393
Increase in compensated absences	7,322	-
	<u>\$ 724,654</u>	<u>\$ 2,855,565</u>
TOTAL SOURCES OF WORKING CAPITAL		
USES OF WORKING CAPITAL		
Net decrease in restricted liabilities	\$ 237,402	\$ -
Acquisition of plant and equipment	228,693	2,495,393
Decrease in revenue bonds payable	345,000	340,000
	<u>\$ 811,095</u>	<u>\$ 2,835,393</u>
TOTAL USES OF WORKING CAPITAL		
NET INCREASE (DECREASE) IN WORKING CAPITAL	<u>\$ (86,441)</u>	<u>\$ 20,172</u>
ELEMENTS OF NET INCREASE (DECREASE) IN WORKING CAPITAL		
Increase (decrease) in current assets:		
Cash	\$ (87,153)	\$ 41,896
Investments	(9,951)	32,865
Accounts receivable - net	16,810	(15,658)
Other receivables	(1,231)	1,832
Due from other funds	29,238	2,999
Prepaid insurance	7,900	(317)
	<u>\$ (44,387)</u>	<u>\$ 63,617</u>
Increase (decrease) in current liabilities:		
Accounts payable	\$ 9,547	\$ (2,316)
Accrued liabilities	4,229	1,311
Due to other funds	9,498	1,233
Customer deposits	18,780	43,217
	<u>\$ 42,054</u>	<u>\$ 43,445</u>
NET INCREASE (DECREASE) IN WORKING CAPITAL	<u>\$ (86,441)</u>	<u>\$ 20,172</u>

The accompanying notes are an integral part of the financial statements.

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FIDUCIARY FUND TYPE

These funds account for assets held by a governmental unit in a trustee capacity or as an agent for individual private organizations, other governmental units, and/or other funds.

Police Officers' Retirement Trust

The Police Officers' Retirement Trust is used to account for the fiscal activities of the Holly Hill Police Pension Board which accumulates assets and pays benefits to qualified retirees of the Holly Hill Police Department.

Firefighters' Retirement System

The Firefighters' Retirement System Fund is used to account for the fiscal activities of the Board of Trustees for the City of Holly Hill Firefighters' Retirement System, which accumulates assets and pays benefits to qualified retirees of the Holly Hill Fire Department.

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CITY OF HOLLY HILL, FLORIDA

COMBINING BALANCE SHEET

PENSION TRUST FUNDS

SEPTEMBER 30, 1986

	POLICE OFFICERS' RETIREMENT TRUST	FIRE- FIGHTERS' RETIREMENT SYSTEM	TOTALS	
			1986	1985
<u>ASSETS</u>				
Cash	\$ 20,318	\$ 11,008	\$ 31,326	\$ 37,637
Investments (Note 4)	815,849	476,222	1,292,071	1,032,128
Due from other governments	-	-	-	26,778
TOTAL ASSETS	<u>\$ 836,167</u>	<u>\$ 487,230</u>	<u>\$ 1,323,397</u>	<u>\$ 1,096,543</u>
<u>LIABILITIES AND FUND EQUITY</u>				
LIABILITIES	\$ -	\$ -	\$ -	\$ -
COMMITMENTS AND CONTINGENCIES (Note 11)				
FUND EQUITY				
Fund balances:				
Reserved -				
Reserved for police and fire pensions	836,167	487,230	1,323,397	1,096,543
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 836,167</u>	<u>\$ 487,230</u>	<u>\$ 1,323,397</u>	<u>\$ 1,096,543</u>

The accompanying notes are an integral part of the 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, 1986

	POLICE OFFICERS' RETIREMENT TRUST		FIRE-FIGHTERS' RETIREMENT SYSTEM		TOTALS	
	1986	1985	1986	1985	1986	1985
OPERATING REVENUES						
Contributions	\$ 54,684	\$ 48,140	\$ 102,824	\$ 90,474	\$ 102,824	\$ 90,474
Interest and dividends	88,397	41,540	129,937	90,993	129,937	90,993
Miscellaneous	-	18,089	18,089	-	18,089	-
TOTAL OPERATING REVENUES	\$ 143,081	\$ 107,769	\$ 250,850	\$ 181,467	\$ 250,850	\$ 181,467
OPERATING EXPENSES						
Benefit payments	\$ 19,434	\$ 1,039	\$ 20,473	\$ 22,781	\$ 20,473	\$ 22,781
Refunds	-	1,488	1,488	12,917	1,488	12,917
Miscellaneous	238	1,797	2,035	1,379	2,035	1,379
TOTAL OPERATING EXPENSES	\$ 19,672	\$ 4,324	\$ 23,996	\$ 37,077	\$ 23,996	\$ 37,077
NET INCOME	\$ 123,409	\$ 103,445	\$ 226,854	\$ 144,390	\$ 226,854	\$ 144,390
FUND BALANCES AT BEGINNING OF YEAR	712,758	383,785	1,096,543	952,153	1,096,543	952,153
FUND BALANCES AT END OF YEAR	\$ 836,167	\$ 487,230	\$ 1,323,397	\$ 1,096,543	\$ 1,323,397	\$ 1,096,543

The accompanying notes are an integral part of the financial statements.

CITY OF HOLLY HILL, FLORIDA
 COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION
 PENSION TRUST FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 1986

	POLICE OFFICERS' RETIREMENT TRUST	FIRE- FIGHTERS' RETIREMENT SYSTEM	1986	TOTALS 1985
SOURCES OF WORKING CAPITAL				
Operations:				
Net income	\$ 123,409	\$ 103,445	\$ 226,854	\$ 144,390
USES OF WORKING CAPITAL				
NET INCREASE IN WORKING CAPITAL	<u>\$ 123,409</u>	<u>\$ 103,445</u>	<u>\$ 226,854</u>	<u>\$ 144,390</u>
ELEMENTS OF NET INCREASE (DECREASE) IN WORKING CAPITAL				
Increase (decrease) in current assets:				
Cash	\$ (8,908)	\$ 2,597	\$ (6,311)	\$ (70,608)
Investments	159,095	100,848	259,943	204,714
Due from other funds	-	-	-	(5,353)
Due from other governments	(26,778)	-	(26,778)	15,637
	<u>\$ 123,409</u>	<u>\$ 103,445</u>	<u>\$ 226,854</u>	<u>\$ 144,390</u>
Increase (decrease) in current liabilities				
NET INCREASE IN WORKING CAPITAL	<u>\$ 123,409</u>	<u>\$ 103,445</u>	<u>\$ 226,854</u>	<u>\$ 144,390</u>

The accompanying notes are an integral part of the financial statements.

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SUPPORTING SCHEDULES

GENERAL FUND

SCHEDULE OF REVENUES AND TRANSFERS - BUDGET AND ACTUAL

FOR THE YEAR ENDED SEPTEMBER 30, 1986

	1986 BUDGET (REVISED)	1986 ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1985 ACTUAL
TAXES				
Ad valorem taxes	\$ 576,700	\$ 612,107	\$ 35,407	\$ 573,837
Delinquent ad valorem taxes	6,000	5,465	(535)	3,891
Utility taxes	431,000	431,020	20	405,004
Utility franchise fees	471,000	468,496	(2,504)	440,190
TOTAL TAXES	\$ 1,484,700	\$ 1,517,088	\$ 32,388	\$ 1,422,922
LICENSES AND PERMITS				
Professional and occupational licenses	\$ 80,000	\$ 80,920	\$ 920	\$ 77,015
City share/County licenses	21,000	19,221	(1,779)	19,519
Building permits	23,000	21,643	(1,357)	21,059
Other licenses and permits	27,500	26,579	(921)	30,516
TOTAL LICENSES AND PERMITS	\$ 151,500	\$ 148,363	\$ (3,137)	\$ 148,109
INTERGOVERNMENTAL REVENUE				
State shared revenues:				
General Government -				
State Revenue Sharing	\$ 328,000	\$ 327,424	\$ (576)	\$ 344,455
Mobile home licenses	12,000	11,884	(116)	12,077
Alcoholic beverage licenses	9,000	8,137	(863)	8,502
Local government half-cent sales tax	300,000	301,071	1,071	289,524
2-cent cigarette tax	50,000	51,853	1,853	50,103
Transportation -				
Rebate on municipal vehicles	5,000	3,934	(1,066)	5,808
Shared revenues from other local units:				
County road and bridge tax	4,000	-	(4,000)	4,642
County two-cent gas tax	152,200	164,651	12,451	81,298
TOTAL INTERGOVERNMENTAL REVENUE	\$ 860,200	\$ 868,954	\$ 8,754	\$ 796,409
CHARGES FOR SERVICES				
General Government charges:				
Zoning fees	\$ 1,500	\$ 1,350	\$ (150)	\$ 1,662
Sale of maps and publications	1,000	705	(295)	729
Certifications - Xerox copies	3,000	2,119	(881)	3,353
Public Safety charges:				
Police services	3,500	4,340	840	2,423
Physical Environment charges:				
Trash sales	315,000	315,731	731	232,809
Refuse sales	397,000	401,183	4,183	232,759
Culture and Recreation charges:				
Program activity fees	35,000	34,776	(224)	36,330
Promotional sales	2,500	1,174	(1,326)	-
Civic Center (Sica Hall)	9,000	6,252	(2,748)	8,715
Other charges for services:				
Transfer from Enterprise operations	261,500	261,500	-	249,000
TOTAL CHARGES FOR SERVICES	\$ 1,029,000	\$ 1,029,130	\$ 130	\$ 767,780

CITY OF HOLLY HILL, FLORIDA
 GENERAL FUND
 SCHEDULE OF REVENUES AND TRANSFERS - BUDGET AND ACTUAL
 FOR THE YEAR ENDED SEPTEMBER 30, 1986

PAGE 2 OF 2

	1986 BUDGET (REVISED)	1986 ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1985 ACTUAL
FINES AND FORFEITURES				
Court fines	\$ 35,000	\$ 36,654	\$ 1,654	\$ 35,779
Police education	2,600	2,736	136	1,650
TOTAL FINES AND FORFEITURES	\$ 37,600	\$ 39,390	\$ 1,790	\$ 37,429
MISCELLANEOUS REVENUES				
Miscellaneous revenue	\$ 12,000	\$ 7,938	\$ (4,061)	\$ 12,630
Interest earnings	110,000	104,794	(5,206)	135,387
Surplus sales, equipment, etc.	1,000	815	(185)	5,826
Insurance proceeds, loss of equipment	3,000	3,076	76	2,173
Scrap sales	1,000	-	(1,000)	-
Lime and sludge bed cleaning	10,000	9,791	(209)	10,477
County - Alabama Avenue	48,800	48,853	53	55,897
Contributions and donations	20,000	20,000	-	335
TOTAL MISCELLANEOUS REVENUES	\$ 205,800	\$ 195,267	\$ (10,532)	\$ 222,725
TOTAL REVENUES	\$ 3,768,800	\$ 3,798,192	\$ 29,393	\$ 3,395,374
OTHER FINANCING SOURCES				
Operating transfers in	\$ -	\$ 1,645	\$ 1,645	\$ -
Loan proceeds	100,000	100,000	-	-
TOTAL OTHER FINANCING SOURCES	\$ 100,000	\$ 101,645	\$ 1,645	\$ -
TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 3,868,800	\$ 3,899,837	\$ 31,038	\$ 3,395,374

GENERAL FUND

SCHEDULE OF EXPENDITURES AND TRANSFERS - BUDGET AND ACTUAL

FOR THE YEAR ENDED SEPTEMBER 30, 1986

	1986 BUDGET (REVISED)	1986 ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1985 ACTUAL
GENERAL GOVERNMENT				
City Council:				
Personal services -				
Executive salaries	\$ 13,200	\$ 13,200	\$ -	\$ 13,200
FICA taxes	1,000	940	60	929
Retirement contributions	1,650	1,561	89	1,616
Life and health insurance contributions	4,000	3,666	334	4,238
Training and travel	9,000	6,523	2,477	6,054
	<u>\$ 28,850</u>	<u>\$ 25,890</u>	<u>\$ 2,960</u>	<u>\$ 26,037</u>
Operating expenses -				
Other charges and obligations	\$ 400	\$ 268	\$ 132	\$ 28
Subscriptions and memberships	1,200	920	280	924
	<u>\$ 1,600</u>	<u>\$ 1,188</u>	<u>\$ 412</u>	<u>\$ 952</u>
TOTAL CITY COUNCIL	<u>\$ 30,450</u>	<u>\$ 27,078</u>	<u>\$ 3,372</u>	<u>\$ 26,989</u>
City Manager:				
Personal services -				
Executive salaries	\$ 36,000	\$ 33,986	\$ 2,014	\$ 29,924
Regular salaries and wages	74,800	72,098	2,702	65,980
Other salaries	-	-	-	4,122
Overtime - regular employees	1,000	209	791	275
Uniforms	600	541	59	440
FICA taxes	8,200	7,629	571	7,097
Retirement contributions	15,300	14,983	317	9,791
Life and health insurance contributions	4,000	3,576	424	4,025
Training and travel	2,500	1,716	784	1,691
Other personal services	1,700	1,318	382	-
	<u>\$ 144,100</u>	<u>\$ 136,056</u>	<u>\$ 8,044</u>	<u>\$ 123,345</u>
Operating expenses -				
Telephone/communication services	\$ 1,300	\$ 899	\$ 401	\$ 645
Repair and maintenance services	1,400	871	529	1,215
Other charges and obligations	1,000	8,493	(7,493)	10,733
Office supplies	1,500	777	723	1,034
Subscriptions and memberships	1,500	1,423	77	1,345
Vehicle expenses	1,500	1,109	391	736
	<u>\$ 8,200</u>	<u>\$ 13,572</u>	<u>\$ (5,372)</u>	<u>\$ 15,708</u>
TOTAL CITY MANAGER	<u>\$ 152,300</u>	<u>\$ 149,628</u>	<u>\$ 2,672</u>	<u>\$ 139,053</u>
Finance and Administration:				
Personal services -				
Executive salaries	\$ 62,000	\$ 61,050	\$ 950	\$ 51,565
Regular salaries and wages	115,000	112,127	2,873	104,741
Overtime - regular employees	9,000	8,668	332	8,359
FICA taxes	13,500	12,958	542	11,592
Retirement contributions	23,500	22,233	1,267	20,302
Life and health insurance contributions	6,000	5,770	230	6,103
Training and travel	4,000	3,501	499	3,418
	<u>\$ 233,000</u>	<u>\$ 226,307</u>	<u>\$ 6,693</u>	<u>\$ 206,080</u>

CITY OF HOLLY HILL, FLORIDA
 GENERAL FUND
 SCHEDULE OF EXPENDITURES AND TRANSFERS - BUDGET AND ACTUAL
 FOR THE YEAR ENDED SEPTEMBER 30, 1986

	1986 BUDGET (REVISED)	1986 ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1985 ACTUAL
GENERAL GOVERNMENT - (continued)				
Finance and Administration - (continued):				
Operating expenses -				
Professional services	\$ 71,300	\$ 68,863	\$ 2,437	\$ 36,359
Engineering services	37,000	35,787	1,213	15,638
Accounting and auditing services	30,000	29,999	1	23,928
Telephone/communication services	8,200	6,032	2,168	7,035
Postage, freight and express	19,300	19,186	114	13,648
Rentals and leases	300	89	211	2,061
Repair and maintenance service	15,000	12,906	2,094	12,016
Other charges and obligations	4,000	3,552	448	326
Office supplies	8,600	8,542	58	8,433
Subscriptions and memberships	500	315	185	283
Printing and binding	2,250	1,684	566	4,030
	<u>\$ 196,450</u>	<u>\$ 186,955</u>	<u>\$ 9,495</u>	<u>\$ 123,757</u>
TOTAL FINANCE AND ADMINISTRATION	<u>\$ 429,450</u>	<u>\$ 413,262</u>	<u>\$ 16,188</u>	<u>\$ 329,837</u>
Civil Services:				
Personal services -				
Salaries and wages - part-time	\$ 5,000	\$ 4,638	\$ 362	\$ 4,669
FICA taxes	400	330	70	328
Retirement contributions	600	568	32	569
Training and travel	500	-	500	-
	<u>\$ 6,500</u>	<u>\$ 5,536</u>	<u>\$ 964</u>	<u>\$ 5,566</u>
Operating expenses -				
Professional services	\$ 1,000	\$ -	\$ 1,000	\$ -
Telephone/communication services	900	268	632	360
Utility services	1,200	923	277	999
Repair and maintenance service	1,000	233	767	132
Other charges and obligations	900	85	815	77
Advertising	1,775	796	979	312
Office supplies	500	277	223	280
	<u>\$ 7,275</u>	<u>\$ 2,582</u>	<u>\$ 4,693</u>	<u>\$ 2,160</u>
Capital outlay -				
Equipment	\$ 1,225	\$ 1,221	\$ 4	\$ -
TOTAL CIVIL SERVICES	<u>\$ 15,000</u>	<u>\$ 9,339</u>	<u>\$ 5,661</u>	<u>\$ 7,726</u>
Other Services:				
Personal services -				
Retirement buy-back plan	\$ 7,800	\$ 7,799	\$ 1	\$ 7,799
Workers' compensation	145,000	125,375	19,625	128,400
Unemployment insurance	3,000	1,116	1,884	1,841
Other personal services	16,675	16,675	-	16,616
	<u>\$ 172,475</u>	<u>\$ 150,965</u>	<u>\$ 21,510</u>	<u>\$ 154,656</u>
Operating expenses -				
Utility services	\$ 9,975	\$ 8,445	\$ 1,530	\$ 8,941
Nonemployee insurance	155,000	120,594	34,406	125,505
Repair and maintenance service	4,900	4,189	711	1,410
Advertising	7,500	7,239	261	4,941
Operating supplies	5,000	4,390	610	2,925
Election expenses	7,025	7,024	1	-
Grants and aids	16,100	15,599	501	3,500
	<u>\$ 205,500</u>	<u>\$ 167,480</u>	<u>\$ 38,020</u>	<u>\$ 147,222</u>
TOTAL OTHER SERVICES	<u>\$ 377,975</u>	<u>\$ 318,445</u>	<u>\$ 59,530</u>	<u>\$ 301,878</u>

CITY OF HOLLY HILL, FLORIDA
GENERAL FUND
SCHEDULE OF EXPENDITURES AND TRANSFERS - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 1986

	1986 BUDGET (REVISED)	1986 ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1985 ACTUAL
GENERAL GOVERNMENT - (continued)				
Capital outlay:				
Buildings	\$ -	\$ -	\$ -	\$ 65
Machinery and equipment	34,500	31,652	2,848	14,956
	<u>\$ 34,500</u>	<u>\$ 31,652</u>	<u>\$ 2,848</u>	<u>\$ 15,021</u>
TOTAL GENERAL GOVERNMENT	<u>\$ 1,039,675</u>	<u>\$ 949,404</u>	<u>\$ 90,271</u>	<u>\$ 820,504</u>
PUBLIC SAFETY				
Law Enforcement:				
Personal services -				
Executive salaries	\$ 33,200	\$ 32,349	\$ 851	\$ 29,688
Regular salaries and wages	506,000	502,595	3,405	451,499
Other salaries and wages	17,000	14,569	2,431	9,678
Overtime - regular employees	40,000	38,251	1,749	25,831
Incentive pay and award	13,000	12,595	405	12,615
Uniforms	9,000	6,252	2,748	6,944
FICA taxes	44,600	42,961	1,639	37,413
Retirement contributions	40,600	37,716	2,884	34,774
Life and health insurance contributions	20,000	19,800	200	17,807
Training and travel	4,000	2,796	1,204	2,793
Training and travel/2nd \$ Fund	3,000	1,885	1,115	1,866
	<u>\$ 730,400</u>	<u>\$ 711,769</u>	<u>\$ 18,631</u>	<u>\$ 630,908</u>
Operating expenses -				
Contractual services/animal control	\$ 6,200	\$ 6,063	\$ 137	\$ 7,588
Telephone/communication services	8,500	8,034	466	7,495
Postage, freight and express	1,000	735	265	689
Utility services	8,000	7,539	461	8,141
Rentals and leases	1,100	1,008	92	2,348
Repair and maintenance service	11,000	10,373	627	7,779
Other charges and obligations	1,200	794	406	1,012
Office supplies	5,000	3,879	1,121	4,413
Operating supplies	8,000	7,079	921	6,498
Subscriptions and memberships	500	419	81	293
Vehicle expenses	50,000	49,679	321	36,713
Program expense/Police Explorers	2,000	1,026	974	1,182
Detention and/or correction	500	-	500	-
	<u>\$ 103,000</u>	<u>\$ 96,628</u>	<u>\$ 6,372</u>	<u>\$ 84,151</u>
Capital outlay -				
Buildings	\$ 1,650	\$ 1,082	\$ 568	\$ 5,222
Machinery and equipment	33,000	32,186	814	25,703
	<u>\$ 34,650</u>	<u>\$ 33,268</u>	<u>\$ 1,382</u>	<u>\$ 30,925</u>
TOTAL LAW ENFORCEMENT	<u>\$ 868,050</u>	<u>\$ 841,665</u>	<u>\$ 26,385</u>	<u>\$ 745,984</u>
Fire Control:				
Personal services -				
Executive salaries	\$ 31,800	\$ 31,118	\$ 682	\$ 29,095
Regular salaries and wages	204,500	201,047	3,453	187,812
Other salaries and wages	20,000	16,365	3,635	18,553
Overtime - regular employees	20,000	18,563	1,437	5,363
Uniforms	3,000	1,204	1,796	2,272
FICA taxes	18,800	17,865	935	15,644
Retirement contributions	9,100	8,334	766	7,658
Life and health insurance contributions	7,000	6,210	790	7,673
Training and travel	2,500	1,426	1,074	1,798
	<u>\$ 316,700</u>	<u>\$ 302,132</u>	<u>\$ 14,568</u>	<u>\$ 275,868</u>

CITY OF HOLLY HILL, FLORIDA
GENERAL FUND
SCHEDULE OF EXPENDITURES AND TRANSFERS - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 1986

PAGE 4 OF 7

	1986 BUDGET (REVISED)	1986 ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1985 ACTUAL
PUBLIC SAFETY - (continued)				
Fire Control - (continued):				
Operating expenses -				
Telephone/communication services	\$ 4,100	\$ 3,673	\$ 427	\$ 4,119
Postage, freight and express	125	119	6	89
Utility services	2,000	1,846	154	1,997
Rentals and leases	9,100	8,973	127	7,443
Repair and maintenance service	4,200	4,104	96	2,873
Other charges and obligations	200	143	57	299
Office supplies	400	184	216	290
Operating supplies	5,775	5,189	586	5,808
Subscriptions and memberships	270	213	57	148
Vehicle expenses	7,000	6,176	824	4,551
Other public safety/fire prevention	1,500	1,137	363	1,247
	<u>\$ 34,670</u>	<u>\$ 31,757</u>	<u>\$ 2,913</u>	<u>\$ 28,864</u>
Capital outlay -				
Buildings	\$ 1,450	\$ 1,290	\$ 160	\$ 922
Machinery and equipment	12,400	12,520	(120)	3,881
	<u>\$ 13,850</u>	<u>\$ 13,810</u>	<u>\$ 40</u>	<u>\$ 4,803</u>
TOTAL FIRE CONTROL	\$ 365,220	\$ 347,699	\$ 17,521	\$ 309,535
Protective Inspection:				
Personal services -				
Executive salaries	\$ 27,500	\$ 27,095	\$ 405	\$ 26,530
Regular salaries and wages	25,300	22,781	2,519	27,136
Overtime - regular employees	800	429	371	495
FICA taxes	4,000	3,583	417	3,812
Retirement contributions	6,800	6,165	635	6,589
Life and health insurance contributions	2,900	2,389	511	3,254
Training and travel	1,000	867	133	903
	<u>\$ 68,300</u>	<u>\$ 63,309</u>	<u>\$ 4,991</u>	<u>\$ 68,719</u>
Operating expenses -				
Telephone/communication services	\$ 800	\$ 528	\$ 272	\$ 515
Other charges and obligations	500	454	46	225
Office supplies	1,800	1,771	29	1,586
Subscriptions and memberships	300	242	58	140
Repair and maintenance service	700	520	180	579
Vehicle expenses	3,400	3,148	252	1,468
Utility services	1,000	923	77	999
Operating supplies	500	346	154	258
	<u>\$ 9,000</u>	<u>\$ 7,932</u>	<u>\$ 1,068</u>	<u>\$ 5,770</u>
Capital outlay -				
Machinery and equipment	\$ 1,400	\$ 1,364	\$ 36	\$ 178
TOTAL PROTECTIVE INSPECTION	\$ 78,700	\$ 72,605	\$ 6,095	\$ 74,667
TOTAL PUBLIC SAFETY	\$ 1,311,970	\$ 1,261,969	\$ 50,001	\$ 1,130,186

CITY OF HOLLY HILL, FLORIDA
GENERAL FUND
SCHEDULE OF EXPENDITURES AND TRANSFERS - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 1986

	1986 BUDGET (REVISED)	1986 ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1985 ACTUAL
PHYSICAL ENVIRONMENT				
Solid Waste Control Services:				
Personal services -				
Executive salaries	\$ 14,200	\$ 13,998	\$ 202	\$ 11,996
Regular salaries and wages	246,300	243,894	2,406	213,217
Overtime - regular employees	10,600	10,077	523	3,084
Uniforms	3,200	2,803	397	2,724
FICA taxes	19,500	19,097	403	16,069
Retirement contributions	36,100	36,014	86	31,800
Life and health insurance contributions	13,500	13,019	481	12,010
Training and travel	600	470	130	275
	<u>\$ 344,000</u>	<u>\$ 339,372</u>	<u>\$ 4,628</u>	<u>\$ 291,175</u>
Operating expenses -				
Interest	\$ 5,050	\$ 5,015	\$ 35	\$ 5,750
Telephone/communication services	1,000	879	121	767
Postage, freight and express	500	296	204	318
Rentals and leases	114,500	114,337	163	92,207
Repair and maintenance service	2,000	1,543	457	1,260
Other charges and obligations	800	538	262	347
Office supplies	350	155	195	358
Operating supplies	19,500	19,430	70	23,406
Subscriptions and memberships	100	97	3	86
Vehicle expenses	95,500	92,614	2,886	54,754
Bad debt expense	800	-	800	1,275
	<u>\$ 240,100</u>	<u>\$ 234,904</u>	<u>\$ 5,196</u>	<u>\$ 180,528</u>
Capital outlay -				
Buildings	\$ -	\$ -	\$ -	\$ 4,009
Machinery and equipment	208,800	203,651	5,149	14,720
	<u>\$ 208,800</u>	<u>\$ 203,651</u>	<u>\$ 5,149</u>	<u>\$ 18,729</u>
Debt service -				
Principal - sanitation trucks note	\$ 25,000	\$ 25,000	\$ -	\$ 25,000
TOTAL PHYSICAL ENVIRONMENT	<u>\$ 817,900</u>	<u>\$ 802,927</u>	<u>\$ 14,973</u>	<u>\$ 515,432</u>
TRANSPORTATION				
Road and Street Facilities:				
Personal services -				
Executive salaries	\$ 13,400	\$ 13,032	\$ 368	\$ 29,928
Regular salaries and wages	210,000	183,891	26,109	163,642
Overtime - regular employees	7,000	6,627	373	3,252
Uniforms	3,900	3,864	36	3,454
FICA taxes	18,400	17,155	1,245	16,672
Retirement contributions	27,000	25,295	1,705	23,975
Life and health insurance contributions	12,000	10,144	1,856	13,007
Training and travel	3,000	2,571	429	897
Other salaries and wages	19,000	18,416	584	20,041
	<u>\$ 313,700</u>	<u>\$ 280,995</u>	<u>\$ 32,705</u>	<u>\$ 274,868</u>

CITY OF HOLLY HILL, FLORIDA
 GENERAL FUND
 SCHEDULE OF EXPENDITURES AND TRANSFERS - BUDGET AND ACTUAL
 FOR THE YEAR ENDED SEPTEMBER 30, 1986

	1986 BUDGET (REVISED)	1986 ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1985 ACTUAL
TRANSPORTATION - (continued)				
Road and Street Facilities - (continued):				
Operating expenses -				
Street lighting	\$ 89,000	\$ 84,186	\$ 4,814	\$ 85,611
Traffic lights	22,400	22,314	86	11,602
Telephone/communication services	1,000	985	15	888
Postage, freight and express	200	148	52	138
Utility services	1,500	1,025	475	764
Rentals and leases	6,500	6,500	-	6,500
Repair and maintenance service	2,000	1,800	200	3,426
Other charges and obligations	8,000	7,495	505	2,553
Office supplies	350	190	160	312
Operating supplies	14,000	12,955	1,045	13,354
Signs and materials	8,000	6,017	1,983	6,173
Road materials and supplies	8,000	6,019	1,981	5,963
Subscriptions and memberships	250	248	2	138
Vehicle expenses	30,000	25,505	4,495	24,783
	<u>\$ 191,200</u>	<u>\$ 175,387</u>	<u>\$ 15,813</u>	<u>\$ 162,205</u>
Capital outlay -				
Buildings	\$ 2,500	\$ 871	\$ 1,629	\$ 554
Improvements other than buildings	50,000	61,248	(11,248)	147,812
Machinery and equipment	21,350	20,515	835	8,783
	<u>\$ 73,850</u>	<u>\$ 82,634</u>	<u>\$ (8,784)</u>	<u>\$ 157,149</u>
TOTAL TRANSPORTATION	<u>\$ 578,750</u>	<u>\$ 539,016</u>	<u>\$ 39,734</u>	<u>\$ 594,222</u>
CULTURE AND RECREATION				
Parks and Recreation:				
Personal services -				
Executive salaries	\$ 16,500	\$ 15,956	\$ 544	\$ 16,543
Regular salaries and wages	95,350	93,935	1,415	89,291
Other salaries and wages	6,500	4,166	2,334	8,488
Overtime - regular employees	500	356	144	249
Uniforms	1,300	1,029	271	1,140
FICA taxes	8,500	8,155	345	8,068
Retirement contributions	13,600	13,548	52	13,052
Life and health insurance contributions	6,000	5,748	252	5,299
Training and travel	1,200	1,012	188	337
	<u>\$ 149,450</u>	<u>\$ 143,905</u>	<u>\$ 5,545</u>	<u>\$ 142,467</u>
Operating expenses -				
Telephone/communication services	\$ 2,500	\$ 2,119	\$ 381	\$ 2,116
Postage, freight and express	600	561	39	388
Utility services	13,500	13,306	194	12,777
Repair and maintenance service	2,000	1,360	640	4,455
Promotional activities	1,200	690	510	1,276
Other charges and obligations	7,350	7,028	322	683
Office supplies	1,200	1,122	78	869
Operating supplies	18,000	17,764	236	15,032
Subscriptions and memberships	250	157	93	117
Vehicle expenses	8,900	8,731	169	7,225
Program expenses	35,000	33,436	1,564	30,414
Beautification	4,600	4,585	15	9,145
	<u>\$ 95,100</u>	<u>\$ 90,859</u>	<u>\$ 4,241</u>	<u>\$ 84,497</u>

CITY OF HOLLY HILL, FLORIDA
 GENERAL FUND
 SCHEDULE OF EXPENDITURES AND TRANSFERS - BUDGET AND ACTUAL
 FOR THE YEAR ENDED SEPTEMBER 30, 1986

	1986 BUDGET (REVISED)	1986 ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1985 ACTUAL
CULTURE AND RECREATION - (continued)				
Parks and Recreation - (continued):				
Capital outlay -				
Buildings	\$ 5,700	\$ 5,442	\$ 258	\$ -
Improvements other than buildings	-	-	-	13,648
Machinery and equipment	3,990	3,966	24	2,974
	<u>\$ 9,690</u>	<u>\$ 9,408</u>	<u>\$ 282</u>	<u>\$ 16,622</u>
 TOTAL PARKS AND RECREATION	 \$ 254,240	 \$ 244,172	 \$ 10,068	 \$ 243,586
Special Recreation Facilities (Sica Hall):				
Personal services -				
Regular salaries	\$ 12,450	\$ 12,067	\$ 383	\$ 9,407
Part-time salaries	4,000	3,712	288	4,036
Overtime - regular employees	300	266	34	27
Uniforms	350	321	29	198
FICA taxes	1,200	1,143	57	948
Retirement contributions	2,000	1,947	53	1,642
Life and health insurance contributions	1,200	1,052	148	859
	<u>\$ 21,500</u>	<u>\$ 20,508</u>	<u>\$ 992</u>	<u>\$ 17,117</u>
Operating expenses -				
Professional services	\$ 1,000	\$ 850	\$ 150	\$ -
Telephone/communication services	900	890	10	707
Postage, freight and express	100	10	90	26
Utility services	9,000	8,500	500	9,129
Repair and maintenance service	1,500	1,050	450	1,289
Promotional services	500	-	500	-
Other charges and obligations	100	80	20	115
Office supplies	100	63	37	198
Operating supplies	2,050	1,998	52	1,482
Program expenses	1,900	1,178	722	1,300
	<u>\$ 17,150</u>	<u>\$ 14,619</u>	<u>\$ 2,531</u>	<u>\$ 14,246</u>
Capital outlay -				
Machinery and equipment	\$ 300	\$ 275	\$ 25	\$ -
 TOTAL SPECIAL RECREATION FACILITIES (SICA HALL)	 \$ 38,950	 \$ 35,402	 \$ 3,548	 \$ 31,363
 TOTAL CULTURE AND RECREATION	 \$ 293,190	 \$ 279,574	 \$ 13,616	 \$ 274,949
 TOTAL EXPENDITURES	 \$ 4,041,485	 \$ 3,832,890	 \$ 208,595	 \$ 3,335,293
TRANSFERS				
Transfer to Enterprise Fund	35,000	35,000	-	35,000
 TOTAL EXPENDITURES AND TRANSFERS	 \$ 4,076,485	 \$ 3,867,890	 \$ 208,595	 \$ 3,370,293

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, 1986

	1986 BUDGET (REVISED)	1986 ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1985 ACTUAL
OPERATING REVENUES				
Charges for services:				
Water sales	\$ 800,000	\$ 794,738	\$ (5,262)	\$ 784,578
Service charges	1,000	392	(608)	384
Cut-off charges	8,000	7,611	(389)	6,863
Hydrant rental	9,100	8,973	(127)	8,118
Sewer charges	826,000	820,569	(5,431)	819,114
	<u>\$ 1,644,100</u>	<u>\$ 1,632,283</u>	<u>\$ (11,817)</u>	<u>\$ 1,619,057</u>
Miscellaneous - other income	-	507	507	3,720
TOTAL OPERATING REVENUES	<u>\$ 1,644,100</u>	<u>\$ 1,632,790</u>	<u>\$ (11,310)</u>	<u>\$ 1,622,777</u>
NONOPERATING REVENUES				
Building rental	\$ 13,000	\$ 13,000	\$ -	\$ 13,000
Interest revenue	28,000	25,181	(2,819)	43,412
Other income:				
Outstanding checks written off	-	881	881	29
Insurance proceeds	1,000	515	(485)	-
Miscellaneous	10,400	14,784	4,384	1,156
Surplus sales/equipment	-	(61)	(61)	(2,320)
TOTAL NONOPERATING REVENUES	<u>\$ 52,400</u>	<u>\$ 54,300</u>	<u>\$ 1,900</u>	<u>\$ 55,277</u>
OPERATING TRANSFERS				
Transfer from General Fund	\$ 35,000	\$ 35,000	\$ -	\$ 35,000
TOTAL REVENUES AND TRANSFERS	<u>\$ 1,731,500</u>	<u>\$ 1,722,090</u>	<u>\$ (9,410)</u>	<u>\$ 1,713,054</u>
CUSTOMER CONTRIBUTIONS				
Connection charges:				
Water	\$ 27,500	\$ 27,466	\$ (34)	\$ 28,919
Sewer	6,000	5,250	(750)	6,850
TOTAL CUSTOMER CONTRIBUTIONS	<u>\$ 33,500</u>	<u>\$ 32,716</u>	<u>\$ (784)</u>	<u>\$ 35,769</u>
INTRAFUND TRANSFERS				
Transfer from Water Revenue Series "A" Reserve	\$ 18,000	\$ 11,228	\$ (6,772)	\$ 18,112
TOTAL REVENUES, TRANSFERS AND CONTRIBUTIONS	<u>\$ 1,783,000</u>	<u>\$ 1,766,034</u>	<u>\$ (16,966)</u>	<u>\$ 1,766,935</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.

WATER AND SEWER REVENUE AND OPERATING FUND

SCHEDULE OF EXPENSES AND TRANSFERS - BUDGET AND ACTUAL

FOR THE YEAR ENDED SEPTEMBER 30, 1986

	1986 BUDGET (REVISED)	1986 ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1985 ACTUAL
WATER SERVICE				
Water Plant:				
Personal services -				
Executive salaries	\$ 16,000	\$ 15,592	\$ 408	\$ 15,242
Regular salaries and wages	188,000	187,744	256	178,250
Part-time salaries	3,000	2,536	464	1,077
Overtime - regular employees	11,000	10,697	303	9,419
Uniforms	2,800	2,629	171	2,367
FICA taxes	16,000	15,296	704	14,316
Retirement contributions	24,000	23,811	189	22,544
Life and health insurance contributions	8,500	8,151	349	10,021
Training and travel	1,000	60	940	193
	<u>\$ 270,300</u>	<u>\$ 266,516</u>	<u>\$ 3,784</u>	<u>\$ 253,429</u>
Operating expenses -				
Professional services	\$ 15,000	\$ 13,009	\$ 1,991	\$ 2,548
Telephone/communication services	1,600	1,219	381	1,190
Utility services	68,500	67,800	700	49,854
Nonemployee insurance	14,000	13,531	469	11,816
Repair and maintenance services	19,000	18,841	159	17,642
Other charges and obligations	1,700	1,272	428	266
Office supplies	450	390	60	319
Operating supplies	61,900	60,777	1,123	70,492
Subscriptions and memberships	300	241	59	291
Vehicle expenses	13,000	12,172	828	8,711
	<u>\$ 195,450</u>	<u>\$ 189,252</u>	<u>\$ 6,198</u>	<u>\$ 163,129</u>
TOTAL WATER SERVICE	\$ 465,750	\$ 455,768	\$ 9,982	\$ 416,558
SEWER SERVICE				
Water Pollution Control Plant:				
Personal services -				
Executive salaries	\$ 17,000	\$ 19,271	\$ (2,271)	\$ 15,603
Regular salaries and wages	155,000	153,365	1,635	109,083
Overtime - regular employees	7,000	6,192	808	4,000
Uniforms	2,200	2,138	62	1,632
FICA taxes	13,200	12,308	892	9,100
Retirement contributions	22,400	22,105	295	15,753
Life and health insurance contributions	7,200	7,106	94	4,830
Training and travel	600	439	161	610
	<u>\$ 224,600</u>	<u>\$ 222,924</u>	<u>\$ 1,676</u>	<u>\$ 160,611</u>
Operating expenses -				
Professional services	\$ 6,000	\$ 5,475	\$ 525	\$ 6,885
Telephone/communication services	1,500	1,183	317	1,103
Utility services	93,000	91,134	1,866	84,441
Nonemployee insurance	13,500	9,947	3,553	5,951
Repair and maintenance services	30,000	25,391	4,609	36,340
Other charges and obligations	1,700	1,346	354	332
Office supplies	400	363	37	293
Operating supplies	47,000	44,971	2,029	49,524
Subscriptions and memberships	350	283	67	168
Vehicle expenses	8,000	7,413	587	4,126
	<u>\$ 201,450</u>	<u>\$ 187,506</u>	<u>\$ 13,944</u>	<u>\$ 139,163</u>
TOTAL SEWER SERVICES	\$ 426,050	\$ 410,430	\$ 15,620	\$ 349,774

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, 1986

	1986 BUDGET (REVISED)	1986 ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1985 ACTUAL
ADMINISTRATIVE EXPENSE				
General Fund	\$ 265,000	\$ 261,500	\$ 3,500	\$ 249,000
Bad debt expense	-	1,475	(1,475)	3,729
Interest on deposits	4,500	4,506	(6)	2,692
TOTAL ADMINISTRATIVE EXPENSE	<u>\$ 269,500</u>	<u>\$ 267,481</u>	<u>\$ 2,019</u>	<u>\$ 255,421</u>
TOTAL OPERATING EXPENSES	<u>\$ 1,161,300</u>	<u>\$ 1,133,679</u>	<u>\$ 27,621</u>	<u>\$ 1,021,753</u>
INTRAFUND TRANSFERS				
Improvement Fund	\$ 46,000	\$ 46,000	\$ -	\$ -
Bond Interest and Sinking - Series "A"	165,400	155,605	9,795	156,715
Bond Interest and Sinking - Series "B"	127,000	127,000	-	152,600
Sewer plant expansion	-	-	-	403,000
Series 1984 balloon payment	397,000	397,000	-	50,000
TOTAL INTRAFUND TRANSFERS	<u>\$ 735,400</u>	<u>\$ 725,605</u>	<u>\$ 9,795</u>	<u>\$ 762,315</u>
TOTAL EXPENSES AND TRANSFERS	<u>\$ 1,896,700</u>	<u>\$ 1,859,284</u>	<u>\$ 37,416</u>	<u>\$ 1,784,068</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 IMPROVEMENT FUND
SCHEDULE OF REVENUES, TRANSFERS AND CONTRIBUTIONS - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 1986

	1986 BUDGET (REVISED)	1986 ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1985 ACTUAL
NONOPERATING REVENUES				
Interest on impact fees	\$ 4,000	\$ 3,675	\$ (325)	\$ 11,399
TOTAL NONOPERATING REVENUES	\$ 4,000	\$ 3,675	\$ (325)	\$ 11,399
OPERATING TRANSFERS				
Transfer from Water and Sewer Revenue and Operating Fund	46,000	46,000	-	-
TOTAL REVENUES AND TRANSFERS	\$ 50,000	\$ 49,675	\$ (325)	\$ 11,399
CUSTOMER CONTRIBUTIONS				
Impact fees	\$ 96,000	\$ 97,719	\$ 1,719	\$ 147,130
TOTAL CUSTOMER CONTRIBUTIONS	\$ 96,000	\$ 97,719	\$ 1,719	\$ 147,130
INTRAFUND TRANSFERS				
Appropriated retained earnings	\$ 58,000	\$ -	\$ (58,000)	\$ -
TOTAL INTRAFUND TRANSFERS	\$ 58,000	\$ -	\$ (58,000)	\$ -
TOTAL REVENUES, TRANSFERS AND CONTRIBUTIONS	\$ 204,000	\$ 147,394	\$ (56,606)	\$ 158,529

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 IMPROVEMENT FUND

SCHEDULE OF EXPENDITURES AND TRANSFERS - BUDGET AND ACTUAL

FOR THE YEAR ENDED SEPTEMBER 30, 1986

	1986 BUDGET (REVISED)	1986 ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1985 ACTUAL
WATER SERVICE				
Water Plant:				
Operating expenses -				
Professional services	\$ 9,000	\$ 287	\$ 8,713	\$ -
Water plant improvements -				
Improvements other than buildings	-	-	-	33,533
Machinery and equipment	24,000	23,379	621	18,307
TOTAL WATER SERVICE	\$ 33,000	\$ 23,666	\$ 9,334	\$ 51,840
SEWER SERVICE				
Sewer Plant:				
Sewer plant improvements -				
Buildings	\$ -	\$ -	\$ -	\$ 1,574
Improvements other than buildings	-	-	-	71,990
Machinery and equipment	13,000	12,981	19	3,612
TOTAL SEWER SERVICE	\$ 13,000	\$ 12,981	\$ 19	\$ 77,176
INTRAFUND TRANSFERS				
Bond interest and sinking - Series 1984	\$ 158,000	\$ 160,021	\$ (2,021)	\$ 250,000
TOTAL INTRAFUND TRANSFERS	\$ 158,000	\$ 160,021	\$ (2,021)	\$ 250,000
TOTAL EXPENDITURES AND TRANSFERS	\$ 204,000	\$ 196,668	\$ 7,332	\$ 379,016

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
 SERIES 1984 CONSTRUCTION FUND
 SCHEDULE OF REVENUES AND TRANSFERS - BUDGET AND ACTUAL
 FOR THE YEAR ENDED SEPTEMBER 30, 1986

	1986 BUDGET (REVISED)	1986 ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1985 ACTUAL
NONOPERATING REVENUES				
Interest revenue	\$ 37,500	\$ 40,181	\$ 2,681	\$ 164,399
TOTAL NONOPERATING REVENUES	<u>\$ 37,500</u>	<u>\$ 40,181</u>	<u>\$ 2,681</u>	<u>\$ 164,399</u>
INTRAFUND TRANSFERS				
Appropriated retained earnings	\$ 513,000	\$ -	\$ (513,000)	\$ -
TOTAL INTRAFUND TRANSFERS	<u>\$ 513,000</u>	<u>\$ -</u>	<u>\$ (513,000)</u>	<u>\$ -</u>
TOTAL REVENUES AND TRANSFERS	<u>\$ 550,500</u>	<u>\$ 40,181</u>	<u>\$ (510,319)</u>	<u>\$ 164,399</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

SERIES 1984 CONSTRUCTION FUND

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

FOR THE YEAR ENDED SEPTEMBER 30, 1986

	1986 BUDGET (REVISED)	1986 ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1985 ACTUAL
WATER SERVICE				
Water Plant:				
Water plant construction -				
Professional services	\$ 3,800	\$ 3,798	\$ 2	\$ 2,125
Buildings	53,400	53,400	-	-
Improvements other than buildings	25,000	23,444	1,556	1,602,620
Machinery and equipment	30,000	30,000	-	-
TOTAL WATER SERVICE	\$ 112,200	\$ 110,642	\$ 1,558	\$ 1,604,745
Sewer Plant:				
Sewer plant construction -				
Professional services	\$ 128,500	\$ 67,500	\$ 61,000	\$ -
Buildings	1,000	536	464	627,663
Improvements other than buildings	15,000	12,730	2,270	-
Machinery and equipment	293,800	-	293,800	-
TOTAL SEWER SERVICE	\$ 438,300	\$ 80,766	\$ 357,534	\$ 627,663
TOTAL EXPENDITURES	\$ 550,500	\$ 191,408	\$ 359,092	\$ 2,232,408

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
 SCHEDULE OF GENERAL FIXED ASSETS
 BY FUNCTION AND ACTIVITY

FOR THE YEAR ENDED SEPTEMBER 30, 1986

FUNCTION AND ACTIVITY	TOTAL	LAND	BUILDINGS	IMPROVEMENTS OTHER THAN BUILDINGS	MACHINERY AND EQUIPMENT
GENERAL GOVERNMENT	\$ 415,637	\$ 23,037	\$ 149,774	\$ -	\$ 242,826
PUBLIC SAFETY					
Police	\$ 302,074	\$ -	\$ 29,030	\$ 400	\$ 272,644
Fire	<u>272,498</u>	<u>125</u>	<u>9,208</u>	<u>-</u>	<u>263,165</u>
TOTAL PUBLIC SAFETY	<u>\$ 574,572</u>	<u>\$ 125</u>	<u>\$ 38,238</u>	<u>\$ 400</u>	<u>\$ 535,809</u>
PUBLIC WORKS					
Streets	\$ 3,239,527	\$ 28,418	\$ 1,966	\$ 2,940,095	\$ 269,048
Sanitation	<u>707,362</u>	<u>-</u>	<u>18,281</u>	<u>-</u>	<u>689,081</u>
TOTAL PUBLIC WORKS	<u>\$ 3,946,889</u>	<u>\$ 28,418</u>	<u>\$ 20,247</u>	<u>\$ 2,940,095</u>	<u>\$ 958,129</u>
CULTURE AND RECREATION					
Parks and Recreation	\$ 378,110	\$ 107,518	\$ 67,370	\$ 121,783	\$ 81,439
Sica Hall	243,362	-	184,886	22,323	36,153
Library	<u>189,900</u>	<u>-</u>	<u>148,449</u>	<u>-</u>	<u>41,451</u>
TOTAL CULTURE AND RECREATION	<u>\$ 811,372</u>	<u>\$ 107,518</u>	<u>\$ 400,705</u>	<u>\$ 144,106</u>	<u>\$ 159,043</u>
TOTAL GENERAL FIXED ASSETS ALLOCATED TO FUNCTIONS	<u>\$ 5,748,470</u>	<u>\$ 159,098</u>	<u>\$ 608,964</u>	<u>\$ 3,084,601</u>	<u>\$ 1,895,807</u>

CITY OF HOLLY HILL, FLORIDA
 SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
 BY FUNCTION AND ACTIVITY

FOR THE YEAR ENDED SEPTEMBER 30, 1986

FUNCTION AND ACTIVITY	GENERAL FIXED ASSETS OCTOBER 1, 1985	ADDITIONS	DELETIONS	GENERAL FIXED ASSETS SEPTEMBER 30, 1986
GENERAL GOVERNMENT	\$ 380,999	\$ 37,623	\$ 2,664	\$ 415,637
PUBLIC SAFETY				
Police	\$ 295,038	\$ 33,269	\$ 26,451	\$ 302,074
Fire	200,097	77,810	5,409	272,498
TOTAL PUBLIC SAFETY	\$ 495,135	\$ 111,079	\$ 31,860	\$ 574,572
PUBLIC WORKS				
Streets	\$ 3,024,994	\$ 216,077	\$ 1,544	\$ 3,239,527
Sanitation	516,303	203,651	12,592	707,362
TOTAL PUBLIC WORKS	\$ 3,541,297	\$ 419,728	\$ 14,136	\$ 3,946,889
CULTURE AND RECREATION				
Parks and Recreation	\$ 371,468	\$ 9,408	\$ 2,869	\$ 378,110
Sica Hall	243,087	275	-	243,362
Library	189,900	-	-	189,900
TOTAL CULTURE AND RECREATION	\$ 804,455	\$ 9,683	\$ 2,869	\$ 811,372
TOTAL GENERAL FIXED ASSETS	<u>\$ 5,221,886</u>	<u>\$ 578,113</u>	<u>\$ 51,529</u>	<u>\$ 5,748,470</u>

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STATISTICAL SECTION

STATISTICAL TABLES

CITY OF HOLLY HILL, FLORIDA

COMMENTS RELATIVE TO STATISTICAL SECTION

SEPTEMBER 30, 1986

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, 1986

FISCAL YEAR ENDED	TOTAL GENERAL FUND	GENERAL GOVERNMENT	PUBLIC SAFETY	PHYSICAL ENVIRONMENT	TRANSPORTATION	CULTURE AND RECREATION	OPERATING TRANSFERS OUT
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%	192,728 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%
1984	3,175,448	739,940 23%	1,161,168 37%	459,842 15%	520,025 16%	259,473 8%	35,000 1%
1985	3,320,293	820,504 24%	1,130,186 34%	515,432 15%	594,222 18%	274,949 8%	35,000 1%
1986	3,867,890	949,404 24%	1,261,969 33%	802,927 21%	539,016 14%	279,574 7%	35,000 1%

Capital outlay has been included in expenditures by function for the last ten years.

Source: City of Holly Hill Finance Department

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

FISCAL YEAR ENDED	TOTAL	SEPTEMBER 30, 1986			
		TAXES REAL AND PERSONAL	LICENSES AND PERMITS	INTER- GOVERNMENTAL REVENUES	
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%	
1984	3,285,760	1,368,337 42%	203,570 6%	758,174 23%	
1985	3,395,374	1,422,922 42%	148,109 4%	796,409 23%	
1986	3,899,837	1,517,088 39%	148,363 4%	868,954 22%	

(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.

Source: City of Holly Hill Finance Department

CHARGES FOR SERVICES		FINES AND FORFEITURES		MISCELLANEOUS REVENUE (1)		OPERATING TRANSFERS IN	
\$ 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%
696,862	21%	48,959	2%	174,858	5%	35,000	1%
767,780	23%	37,429	1%	222,725	7%	-	-
1,029,130	26%	39,390	1%	295,267	8%	1,645	-

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, 1986

FISCAL YEAR ENDED	ASSESSED VALUE (1)	ESTIMATED ACTUAL VALUE (2)		TOTAL TAX LEVY	CURRENT TAX COLLECTIONS	PERCENT OF LEVY COLLECTED
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	209,041,009	94%	598,678	585,758	97.840
1984	222,888,030	216,201,389	97%	613,823	589,735	96.080
1985	243,942,825	243,942,825	100%	577,415	573,837	99.380
1986	266,760,969	261,425,750	98%	619,868	612,107	98.748

(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.

Source: Volusia County Property Appraiser

TABLE IV

CITY OF HOLLY HILL, FLORIDA

PROPERTY TAX RATES AND TAX LEVIES - ALL OVERLAPPING GOVERNMENTS

LAST TEN FISCAL YEARS

SEPTEMBER 30, 1986

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>									
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
1984	4.068	7.043	4.458	.168	.340	.354	.355	2.042	.284
1985	3.500	7.911	4.133	.148	.278	.327	.326	2.200	.326
1986	3.347	8.210	4.335	-	.265	.311	.314	2.200	.206
<u>CITY'S SHARE OF TAX LEVIES</u>									
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	599,807	814,202	515,588	23,628	54,442	38,323	37,267	250,974	8,452
1982	662,861	950,585	635,913	25,035	57,506	13,385	48,831	270,427	14,996
1983	598,678	936,437	592,101	24,309	54,495	49,153	49,420	272,743	38,734
1984	613,823	1,062,723	672,670	25,350	51,303	53,415	53,566	308,119	42,853
1985	594,551	1,343,854	702,079	25,141	47,224	55,548	55,378	373,718	55,378
1986	630,565	1,546,739	816,701	-	49,925	58,591	59,157	414,473	38,810

* Tax levy based on homestead exemption and nonexempt values.

Note: Tax levy indicated is for Holly Hill only.

Property tax rates are based upon \$1,000 of assessed taxable value.

Source: Volusia County Property Appraiser

TABLE V

CITY OF HOLLY HILL, FLORIDA

COMPUTATION OF LEGAL DEBT MARGIN

SEPTEMBER 30, 1986

The Constitution of the State of Florida, Florida Statute 200.181, and the Charter of the City of Holly Hill sets no legal debt margin.

Source: City of Holly Hill Finance Department

TABLE VI
 CITY OF HOLLY HILL, FLORIDA
 COMPUTATION OF DIRECT AND OVERLAPPING DEBT
 END OF FISCAL YEAR
 SEPTEMBER 30, 1986

NAME OF GOVERNMENTAL UNIT	NET DEBT OUTSTANDING (1)	PERCENTAGE APPLICABLE TO THE GOVERNMENTAL UNIT	CITY OF HOLLY HILL - SHARE OF DEBT
School District	<u>\$ 169,295,000</u>	2.69 %	<u>\$ 4,554,036</u>

(1) Volusia County School Board

TABLE VII
CITY OF HOLLY HILL, FLORIDA
SCHEDULE OF REVENUE BOND COVERAGE
WATER AND SEWER SYSTEM FUND
LAST TEN FISCAL YEARS
SEPTEMBER 30, 1986

FISCAL YEAR ENDED	GROSS REVENUES (1)	OPERATING EXPENSE	NET REVENUES	DEBT SERVICE REQUIREMENTS			DEBT SERVICE COVERAGE	
				PRINCIPAL	INTEREST	TOTAL		
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	74% 345,990	135,000	167,517	302,517	23%	1.14
1984	(2) 1,974,903	949,548	48% 1,025,355	145,000	269,906	414,906	21%	2.47
1985	(2) 1,976,862	1,021,753	52% 955,109	330,000	448,133	778,133	39%	1.23
1986	(2) 1,969,097	1,333,524	58% 835,573	340,000	350,787	690,787	35%	1.21

- (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, 1984.
- (3) Excluded in operating expense is a grant from federal government which the revenue is also excluded from gross revenues.

Source: City of Holly Hill Finance Department

TABLE VIII

CITY OF HOLLY HILL, FLORIDA

DEBT SERVICE REQUIREMENTS TO MATURITY

OTHER DEBT

SEPTEMBER 30, 1986

FISCAL YEAR ENDED	NOTE PAYABLE SUN BANK OF VOLUSIA COUNTY (1982)		NOTE PAYABLE FLORIDA RETIREMENT SYSTEM		NOTE PAYABLE SUN BANK OF VOLUSIA COUNTY (1986)		TOTAL REQUIREMENTS
	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	
1987	\$ 16,000	\$ 1,920	\$ 6,062	\$ 1,737	\$ 33,333	\$ 7,000	\$ 66,052
1988	-	-	6,456	1,343	33,333	4,667	45,799
1989	-	-	6,876	923	33,334	2,333	43,466
1990	-	-	7,323	476	-	-	7,799
TOTALS	<u>\$ 16,000</u>	<u>\$ 1,920</u>	<u>\$ 26,717</u>	<u>\$ 4,479</u>	<u>\$ 100,000</u>	<u>\$ 14,000</u>	<u>\$ 163,116</u>

Source: City of Holly Hill Finance Department

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

FISCAL YEAR ENDED	SEPTEMBER 30, 1986			
	SERIES "A" BONDS		1970 SERIES "B" BONDS	
	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
1986/87	\$ 95,000	\$ 64,223	\$ 75,000	\$ 13,881
1987/88	100,000	60,420	80,000	9,050
1988/89	105,000	56,520	85,000	3,881
1989/90	110,000	52,328	15,000	506
1990/91	115,000	48,037	-	-
1991/92	120,000	43,455	-	-
1992/93	125,000	38,775	-	-
1993/94	130,000	33,802	-	-
1994/95	140,000	28,600	-	-
1995/96	145,000	23,000	-	-
1996/97	150,000	17,100	-	-
1997/98	155,000	11,100	-	-
1998/99	160,000	4,800	-	-
TOTALS	<u>\$ 1,650,000</u>	<u>\$ 482,160</u>	<u>\$ 255,000</u>	<u>\$ 27,318</u>

(1) The interest rate is to be adjusted annually on July 1 of each year to be effective for the next fiscal year. The interest rate was computed on 8% for the fiscal years 1986 through 1994.

Source: City of Holly Hill Finance Department

1972 SERIES "B" BONDS		1984 SERIES BONDS		TOTALS
PRINCIPAL	INTEREST	PRINCIPAL	INTEREST (1)	
\$ -	\$ 58,050	\$ 175,000	\$ 174,484	\$ 655,638
-	58,050	175,000	227,500	710,020
-	58,050	175,000	213,500	696,951
70,000	56,055	175,000	199,500	678,389
80,000	51,780	175,000	185,500	655,317
85,000	47,078	175,000	171,500	642,033
90,000	42,090	175,000	157,500	628,365
100,000	36,675	1,925,000	73,500	2,298,977
100,000	30,925	-	-	299,525
110,000	24,780	-	-	302,780
115,000	18,143	-	-	300,243
120,000	11,210	-	-	297,310
130,000	3,835	-	-	298,635
<u>\$ 1,000,000</u>	<u>\$ 496,721</u>	<u>\$ 3,150,000</u>	<u>\$ 1,402,984</u>	<u>\$ 8,464,183</u>

TABLE X

CITY OF HOLLY HILL, FLORIDA

SUMMARY OF DEBT SERVICE REQUIREMENTS TO MATURITY

SEPTEMBER 30, 1986

FISCAL YEAR ENDED	<u>ANNUAL PRINCIPAL AND INTEREST REQUIREMENTS</u>		
	WATER AND SEWER REVENUE BONDS	NOTES PAYABLE	TOTALS
1987	\$ 655,638	\$ 66,052	\$ 721,690
1988	710,020	45,799	755,819
1989	696,951	43,466	740,417
1990	678,389	7,799	686,188
1991	655,317	-	655,317
1992	642,033	-	642,033
1993	628,365	-	628,365
1994	2,298,977	-	2,298,977
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>\$ 8,464,183</u>	<u>\$ 163,116</u>	<u>\$ 8,627,299</u>

Source: City of Holly Hill Finance Department

CITY OF HOLLY HILL, FLORIDA

SCHEDULE OF INSURANCE IN FORCE

SEPTEMBER 30, 1986

TYPE OF COVERAGE, NAME OF COMPANY AND POLICY NUMBER	POLICY PERIOD FROM TO	DETAILS OF COVERAGE	LIABILITY LIMITS	ANNUAL PREMIUM (GROSS)
<u>MUNICIPAL LIABILITY</u>				
National Union - #S 996-15-95	4/15/86 - 4/15/87	General Liability	\$500,000	\$82,890
<u>FIRE, EXTENDED COVERAGE, VANDALISM AND MALICIOUS MISCHIEF</u>				
Aetna Casualty and Surety - #35 FP 758013	4/15/86 - 4/15/89	Building and contents - sewage plant and lift stations; city hall building; parks and recreation office; chamber of commerce building; wellfield contents	\$7,130,429	\$ 8,196 \$11,737 (gross)
<u>FIRE, EXTENDED COVERAGE, VANDALISM AND MALICIOUS MISCHIEF</u>				
Aetna Casualty and Surety - #35 FP 756147	4/15/84 - 4/15/87	Office contents of City Hall building	\$39,200	\$ 267 (gross)
<u>ACCIDENTAL DEATH AND DISABILITY</u>				
Hartford Insurance Co. - #21VP480328	10/1/85 - 10/1/86	Volunteer Fire Dept.	Loss of life \$5,000	\$ 552
<u>WORKERS' COMPENSATION</u>				
Aetna Casualty and Surety - #35C400901CCA	4/15/86 - 4/15/87	Statutory	Statutory, employer's liability \$100,000	\$117,089
<u>MONEY AND SECURITIES BROAD FORM POLICY</u>				
Aetna Casualty and Surety - 35MS16113FCA	4/15/86 - 4/15/87	For losses inside and outside the premises	\$2,000 inside and outside the premises	\$ 186
<u>PUBLIC EMPLOYEES BLANKET BOND</u>				
Continental Insurance Co. - #BND 2251031	4/15/86 - 4/15/87	Blanket bond	\$50,000 blanket on all positions	\$ 1,131
<u>PUBLIC OFFICIALS AND EMPLOYEES LIABILITY</u>				
International Surplus Lines Insurance Co. - #524-0636-74-8	7/21/85 - 7/21/88	General Liability	\$1,000,000	\$ 6,732/ 3 yrs.

TABLE XI
 CITY OF HOLLY HILL, FLORIDA
 SCHEDULE OF INSURANCE IN FORCE
 SEPTEMBER 30, 1986

TYPE OF COVERAGE, NAME OF COMPANY AND POLICY NUMBER	POLICY PERIOD FROM TO	DETAILS OF COVERAGE	LIABILITY LIMITS	ANNUAL PREMIUM (GROSS)
<u>POLICE AND FIREFIGHTERS</u>				
<u>ACCIDENT POLICY</u>				
Hartford Accident & Indemnity - ETB-12214	4/7/86 - 4/7/87	Accidental Death	\$20,000	\$ 495
<u>CONTRACTORS' EQUIPMENT POLICY</u>				
U.S. Fire Insurance Co. - #3203738676	4/15/86 - 4/15/87	Equipment and radios	\$187,181	\$ 2,954
<u>GLASS POLICY</u>				
Aetna Casualty & Surety - #35 PG 132417 FCA	1/21/86 - 1/21/87	Liability for Chamber of Commerce glass windows		\$ 147
<u>DATA PROCESSING POLICY</u>				
Aetna Casualty & Surety - #35IE 99667 FCA	4/15/86 - 4/15/87	Hardware Software Business interruption	\$75,000 \$ 5,000 \$ 5,000	\$ 480
<u>ACCIDENTAL DEATH</u>				
Hartford Insurance Co. - #ETB 12431	10/1/85 - 10/1/86	Statutory Police Officers and Firefighters	\$50,000	\$ 364
<u>BUSINESS AUTOMOBILE POLICY</u>				
Aetna Casualty & Surety - #35 FJ 637816 CCA	4/15/86 - 4/15/87	Automobile liability	\$100,000 Liability \$10,000 PIO \$50,000 UM	\$37,437
<u>LAW ENFORCEMENT PROFESSIONAL LIABILITY</u>				
International Surplus Lines Insurance Co. - #524-075653-8	5/26/86 - 5/26/87	Police Officers bodily injury, property damage and personal injury	\$500,000	\$ 9,440

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

SEPTEMBER 30, 1986

FISCAL YEAR	POPULA- TION(1)	PER CAPITA INCOME(2)	MEDIAN AGE(2)	EDUCATION LEVEL IN YEARS OF FORMAL SCHOOLING(3)	SCHOOL ENROLLMENT(3)	UNEMPLOY- MENT RATE(4)
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	10,618	*	*	*	1,710	7.8
1984	10,747	*	*	*	2,006	(5) 5.2
1985	11,003	*	*	*	2,662	(5) 5.1
1986	*	*	*	*	2,677	5.0

(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

(5) Represents estimated unemployment

* Not Available

TABLE XIII
CITY OF HOLLY HILL, FLORIDA
PROPERTY VALUE, CONSTRUCTION AND BANK DEPOSITS
LAST TEN FISCAL YEARS
SEPTEMBER 30, 1986

FISCAL YEAR	COMMERCIAL CONSTRUCTION(1)		RESIDENTIAL CONSTRUCTION		BANK DEPOSITS(2)		PROPERTY VALUE(3)		
	UNITS	VALUE	UNITS	VALUE	(In Thousands)	COMMERCIAL	RESIDENTIAL	NONTAXABLE	
1977	*	\$ *	*	\$ *	\$ 18,034	\$ 736,032,780	\$1,407,620,622	\$ 826,915,210	
1978	*	*	*	*	*	821,442,614	1,574,525,025	854,473,742	
1979	*	*	*	*	*	840,637,452	1,666,470,242	879,942,350	
1980	*	*	*	*	23,072	898,425,645	1,823,467,619	904,576,573	
1981	10	398,800	36	1,025,826	32,062	943,451,018	2,192,010,579	1,339,551,522	
1982	9	613,452	23	1,002,278	31,458	1,161,089,473	2,834,393,865	1,715,859,404	
1983	9	1,843,022	22	501,692	33,145	1,256,060,434	3,296,885,901	2,079,005,572	
1984	21	4,441,524	85	12,825,548	45,094	1,465,638,107	3,426,217,727	2,491,609,299	
1985	13	1,045,800	55	2,608,350	46,728	1,314,116,630	3,814,756,324	3,052,169,195	
1986	14	1,595,696	44	3,616,343	56,089	*	*	*	

* 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 XIV

CITY OF HOLLY HILL, FLORIDA

SALARIES AND SURETY BONDS OF PRINCIPAL OFFICIALS

SEPTEMBER 30, 1986

TITLE OF OFFICIAL	ANNUAL SALARY	YEARS OF SERVICE	AMOUNT OF SURETY BOND
Mayor	\$ 3,600	4 years 9 months	\$50,000
Mayor Pro-Tem	2,400	6 1/2 years	blanket
City Councilmen (3)	2,400	9 months to 6 1/2 years	amount on all positions
City Manager	35,000	1 year	
City Attorney	7,800	10 1/2 years	
Deputy Clerk	26,998	7 1/2 years	
Finance Director	35,256	21 1/2 years	
Police Chief	32,427	3 years 7 months	
Public Works Director	26,998	3 1/2 years	
Public Utility Director	32,011	21 years	
Parks & Recreation Director	19,386	9 months	
Fire Chief	32,323	19 years	
Building Official	26,998	6 years	

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

SEPTEMBER 30, 1986

NAME	TYPE OF BUSINESS	ASSESSED VALUES	PERCENT OF TOTAL ASSESSED VALUE
Volusia County Health Facilities Authority	Bishop Glen Retirement Center	\$ 9,881,018	4.64 %
Daytona Beach General Hospital, Inc.	Hospital	4,287,458	2.01
Life Insurance Co. of Georgia Publix Super Markets, Inc.	Shopping Center	3,535,544	1.66
Holly Hill Association	Shopping Center	3,369,677	1.58
Holly Point Apartments, Ltd.	Apartment Complex	3,043,821	1.43
Polyvers, Ltd.	Apartment Complex	2,612,961	1.23
Keith Hugh	Mobile Home Park	2,320,115	1.09
Unatin, Jerome	Apartment Complex	1,535,308	.72
Dendrite Enterprises	Business Park	1,288,216	.60
Super X Drug	Shopping Center	<u>1,196,245</u>	<u>.56</u>
		<u>\$ 33,070,363</u>	<u>15.53 %</u>

Source: Volusia County Property Appraiser

TABLE XVI
CITY OF HOLLY HILL, FLORIDA
CLIMATOLOGICAL SUMMARY

SEPTEMBER 30, 1986

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 XVII

CITY OF HOLLY HILL, FLORIDA

MISCELLANEOUS STATISTICAL DATA

SEPTEMBER 30, 1986

Date of Incorporation: Under the General Laws of Florida as the Town of Holly Hill - July 1, 1901	Education: Volusia County Schools - Elementary 1 Secondary 1
Present Charter incorporating the City of Holly Hill adopted - 1941	Students: Kindergarten - Grade 6 = 952 Grades 7 - 9 1,083
Form of Government: Council/Manager	Personnel: Instructional 123 Noninstructional 78
Area: 3.75 square miles	
50.2 miles paved streets 2.3 miles unpaved streets 21.3 miles sidewalks 27.8 miles storm sewers 65.0 miles sanitary sewers	Street Lights: <u>High Pressure Sodium Vapor</u> 5,800 lumen - 641 9,500 lumen - 56 16,000 lumen - 47 22,000 lumen - 99 50,000 lumen - 2
252 fire hydrants	
Fire Protection: 1 Fire Station 10 Full-time Fire Fighters 9 Volunteer Fire Fighters	<u>White Way Underground</u> 1,000 lumen - 6
Police Protection: 1 Police Station Holding facility 11 Vehicular patrol units 1 Animal Control unit 1 Police Explorer unit	Employees as of 9/30/86: 115 Civil Service 3 Exempt <u>118</u> Total
Recreation: 9 Parks total 37.5 acres 1 Playgrounds 1 Gym 3 Recreation Buildings 1 Tennis Court 9 Shuffleboard Courts 5 Ballfields 1 Community Center 1 Public Fishing Pier - "L" Shaped	Water Treatment Plant: Design Capacity - 2.3 MGD Current Production Rate - 1.1 MGD No. of Consumers - 4,982 Water Pollution Control Plant: Capacity - 1.6 MGD Current Production Rate - 1.2 MGD Collection System Users - 4,344