# CITY OF HOLLY HILL, FLORIDA
# ANNUAL FINANCIAL REPORT

## FISCAL YEAR ENDING SEPTEMBER 30, 1978

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# CITY OF HOLLY HILL, FLORIDA

## FINANCIAL STATEMENTS

## SEPTEMBER 30, 1978

MAYOR

Gordon J. Currie

MAYOR PRO-TEM

John D. Wooten

COUNCIL

Donald W. Gonzalez

James E. Massfeller

Ruth N. Starr

CITY MANAGER/CLERK

George E. Custer

CITY ATTORNEY

Edward F. Simpson, Jr.

CITY ENGINEERS

Russell and Axon, Consulting Engineers

CITY AUDITORS

May, Zima & Co.

Per FS 218.32, reports to Dept of Banking & Fin.

CITY OF HOLLY HILL, FLORIDA

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LETTER OF TRANSMITTAL

# CITY OF HOLLY HILL

TEN SIXTY-FIVE RIDGEWOOD AVENUE

HOLLY HILL, FLORIDA 32017


February 6, 1979

Mr. George E. Custer, City Manager/Clerk
City of Holly Hill
Holly Hill, Florida

Dear Mr. Custer:

Submitted herewith is the Annual Financial Report of the City of Holly Hill, Florida for the fiscal year ended September 30, 1978. The Financial Report was prepared by the Finance Department of the City and an opinion expressed thereon by the City's auditors, May, Zima & Co., Certified Public Accountants, and is the official report of the City's financial operations and conditions at September 30, 1978.

The City follows the accrual basis of accounting for all funds other than budgetary funds (General Fund, Special Revenue Funds), which utilize the modified accrual basis of accounting. Under the modified accrual basis, the most important revenues are recorded when earned and expenditures are recorded when incurred.

Budgetary control is maintained by a constant review of revenue and expenditures by the City Manager/Clerk and Finance Director. The budget was amended in accordance with the provisions of the City Charter. During the fiscal year ended September 30, 1978, the appropriations for the General Fund were revised by $1,250, an increase of .05% over the original appropriation.

## GENERAL FUND

Revenues and transfers for General Government functions totaled $2,111,324 for the fiscal year ended September 30, 1978, an increase of 14.11% over the previous year. Estimated revenues and transfers for General Government exceeded the actual revenues and transfers by $134,642. The amount of revenue from the various sources and the increase (decrease) over the previous year are shown in the following tabulation:

| SOURCE OF REVENUE | AMOUNT | PERCENT OF TOTAL | INCREASE (DECREASE) OVER 1977 (THOUSANDS) |
|---|---|---|---|
| Ad valorem taxes | $ 397,719 | 18.84 % | $ 49 |
| Licenses and permits | 88,177 | 4.18 | 10 |
| Recreation | 53,799 | 2.55 | 26 |
| Fines and forfeitures | 34,745 | 1.65 | 7 |
| Interest income | 22,450 | 1.06 | 3 |
| Sanitation and refuse collection fees | 205,333 | 9.73 | 10 |
| Intergovernmental revenues | 483,716 | 22.91 | 80 |
| Other fund contributions | 107,761 | 5.10 | (37) |
| Miscellaneous | 54,563 | 2.58 | 42 |
| Transfers from other funds | 663,061 | 31.40 | 71 |
| | $ 2,111,324 | 100.00 % | $ 261 |

The total nonexempt valuation for ad valorem taxes amounts to $79.6 million, an increase of 14.69% over the preceding year. The total nonexempt value for ad valorem taxes increased $10,193,597 over the preceding year.

State Statute, Chapter 192, controls the assessments and collections of ad valorem taxes. The City does not maintain the outstanding delinquent taxes. This information may be obtained from the Department of Revenue, County of Volusia, Florida.

Current property tax collections were 96.72% of the current tax levy.

Allocations of the property tax levy were as follows:

| | 1977/78 | 1976/77 |
|---|---|---|
| General Fund | 5.166 mills | 5.193 mills |

Transfers from other funds are the Anti-Recession revenue and the excise taxes. Excise taxes represent the revenues from the cigarette tax, the franchise tax and the utilities service taxes. During the year, the transfers from other funds represented 31.40% of the City's General Fund revenue. The excise taxes, in the amount of $612,232, were the largest source of revenue for the General Fund. These taxes are pledged as collateral for certain Water and Sewer Revenue Bonds outstanding.

Available cash monies were invested during the year at rates from 5.00% to 8.50%. The investments were for various periods of time, depending on the requirements of the available cash. The interest earned from these investments amounted to $22,450.

The expenditures and transfers for the General Fund operations amounted to $2,091,746 for the fiscal year, an increase of 13.17% over the preceding year. The expenditures for the major functions of the City are shown in the following tabulation:

| FUNCTION | AMOUNT | PERCENT OF TOTAL | INCREASE (DECREASE) OVER 1977 (THOUSANDS) |
|---|---|---|---|
| General Government | $ 408,033 | 19.51 % | $ 6 |
| Public Safety | 671,841 | 32.12 | 125 |
| Public Works | 590,713 | 28.24 | 59 |
| Culture and Recreation | 228,895 | 10.94 | 68 |
| Transfers to other funds | 192,264 | 9.19 | (15) |
| | $ 2,091,746 | 100.00 % | $ 243 |

Capital improvements are included in each of the above functions. Expenditures for capital improvements amounted to $198,894 for the fiscal year, an increase of 11.79% over the previous year.

Expenditures for General Government functions increased 1.51% over the previous year and accounted for 19.51% of total General Fund expenditures.

Public Safety, which includes the Police Department and the Fire Department, accounted for 32.12% of the General Fund expenditures, as compared to 29.59% for the preceding fiscal year.

The operations of the Public Works, which includes the Street Department and the Sanitation Department, represented 28.24% of the General Fund expenditures, as compared to 28.78% for the previous year.

All other functions of the General Fund accounted for 20.13% of the expenditures, as compared to 19.89% for the prior year.

## FEDERAL REVENUE SHARING FUND

During the year, the City received total revenue of $112,285, which represents $105,857 in revenue sharing proceeds and $6,428 in interest earned on investments. The City expended $35,702 this year, of which $15,294 was used for the purchase of equipment for the Water and Sewer Department, $19,593 was used for the purchase of buildings, improvements and equipment for the general fixed assets of the City, and $815 for professional services.

## ANTI-RECESSION FUND

The City received $19,740 in Anti-Recession funds, which was part of the Federal Public Works Bill. These monies are being used to support basic City services. During the year, the City expended $12,751 for a building inspector and a firefighter, $30,630 for cost of living increase, $3,937 for equipment for the general government, and $3,511 for other expenditures, all totaling $50,829. The City was informed by the federal government that there will be no more Anti-Recession funds.

## CAPITAL PROJECTS FUND

During the year, the City was awarded two grants from the Economic Development Administration for the constructing of Sica Hall Community Center and storm drainage systems on various streets of the City. The grants totaled $470,000 and was expended for the two projects.

## WATER AND SEWER SYSTEM FUND

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

| SOURCE | AMOUNT | PERCENT OF TOTAL | INCREASE (DECREASE) OVER 1977 (THOUSANDS) |
|---|---|---|---|
| Water service | $ 354,335 | 43.68 % | $ 5 |
| Connection charges - water | - 0 - | - 0 - | (17) |
| Sewer service | 349,849 | 43.13 | (2) |
| Connection charges - sewer | - 0 - | - 0 - | (7) |
| Other | 35,061 | 4.32 | (3) |
| Transfers | 35,000 | 4.31 | - |
| Interest revenue | 36,966 | 4.56 | 10 |
| | $ 811,211 | 100.00 % | $ (14) |

This year, the City did not include connection charges as part of gross revenues, but instead as part of contributed capital, which amounted to $41,083.

AUDITORS' REPORT

May, Zima & Co.

CERTIFIED PUBLIC ACCOUNTANTS

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

AUDITORS' REPORT

We have examined the financial statements of the various funds and account groups of the City of Holly Hill, Florida for the year ended September 30, 1978 shown on Pages 12 through 52. Our examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

As described in Note 2 to the financial statements, the prior years' contributions from customers for line extensions and connections have not been separately recorded in the Water and Sewer System Fund. The amount by which these contributions and retained earnings of the Water and Sewer System Fund might change, if they were separately recorded, cannot be determined.

In our opinion, except for the effects of such adjustments, if any, as might have been required if the prior years' contributions from customers of the Water and Sewer System Fund were recorded, as discussed in the preceding paragraph, the financial statements referred to above, present fairly the financial position of the various funds and account groups of the City of Holly Hill, Florida at September 30, 1978, and the results of operations of such funds and the changes in financial position of the Water and Sewer System Fund for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

The accompanying supplemental information presented on Pages 53 through 73 are not necessary for a fair presentation of the financial statements, but are presented as additional analytical data. This information has been subjected to the tests of other auditing procedures applied in the examination of the financial statements mentioned above and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

May, Zima & Co.

Daytona Beach, Florida
December 15, 1978

# COMBINED FINANCIAL SECTION

## ALL FUNDS

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

| EXPENSES | AMOUNT | PERCENT OF TOTAL | INCREASE (DECREASE) OVER 1977 (THOUSANDS) |
|---|---|---|---|
| Administrative | $ 109,245 | 13.99 % | $ (38) |
| Water System | 208,342 | 26.67 | 43 |
| Sewer System | 139,160 | 17.81 | 12 |
| Depreciation expense | 119,200 | 15.26 | - |
| Other | 205,168 | 26.27 | (32) |
| | $ 781,115 | 100.00 % | $ (15) |

During the year, $100,000 in maturing revenue bonds were redeemed and bond interest expense amounted to $197,460. The City is in compliance with the requirements of the ordinances and resolutions providing for the issuance of the Water and Sewer System Revenue Bonds.

The Sinking Fund requirements were met on a timely basis.

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

| | 1977/78 | 1976/77 |
|---|---|---|
| Gross revenue (includes connection charges) | $ 852,295 | $ 825,779 |
| Net income | $ 30,096 | $ 29,623 |
| Income available for debt service | $ 395,548 | $ 372,521 |
| Maximum debt service requirement | $ 309,726 | $ 309,726 |
| Coverage (income available for debt service divided by maximum debt service requirement) | 1.277 x | 1.203 x |

Revenue bonds outstanding at September 30, 1978 amounted to $3,975,000. Interest payable in future years on the revenue bonds outstanding amounts to $2,364,928. Principal on the revenue bonds becomes due on April 1 and interest falls due on October 1 and April 1 of each year.

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

## MUNICIPAL FIREMEN'S PENSION TRUST FUND

The City is responsible for the administration of this Trust Fund. The monies in this fund are invested and are fully collateralized by the investee as required by state law. During the year, the revenues were derived from State of Florida contributions of $6,278, employees' contributions of $5,304 and interest earned on investments of $6,830. The total amount of the fund is $101,690, as compared to $88,121 for the preceding year.

## MUNICIPAL POLICE OFFICERS' PENSION TRUST FUND

The administration of this fund is also the responsibility of the City. The monies in this fund are invested and are fully collateralized by the investee as required by state law. During the year, the revenues were derived from State of Florida contributions of $14,735, employees' contributions of $12,434, City contributions of $6,576 and interest earned on investments of $15,114. The total amount of the fund is $225,144, as compared to $193,785 for the preceding year.

## GENERAL FIXED ASSETS GROUP OF ACCOUNTS

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.

## CERTIFICATE OF CONFORMANCE

On August 28, 1978, the City received a Certificate of Conformance in Financial Reporting for its annual financial report for the fiscal year ended September 30, 1977. A Certificate of Conformance in Financial Reporting is presented by the Municipal Finance Officers Association of the United States and Canada to governmental units whose annual financial reports are judged to substantially conform to the financial reporting principles and standards promulgated by the National Council on Governmental Accounting.

## INDEPENDENT AUDIT

The City Charter requires an annual audit to be made of all accounts in which the municipality is interested by a Certified Public Accountant selected by the City Council. This requirement has been complied with and the auditor's opinion has been included in this report.

## ACKNOWLEDGMENTS

The preparation of this report on a timely basis 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 financial operations of the City in a responsible and progressive manner.

Respectfully submitted,

Virginia Wine

Virginia Wine, Finance Director

CERTIFICATE OF CONFORMANCE IN

FINANCIAL REPORTING

# Certificate of Conformance in Financial Reporting

Presented to

# City of Holly Hill, Florida

For its Annual Financial Report
for the Fiscal Year Ended
September 30, 1977

A Certificate of Conformance in Financial Reporting is presented by the Municipal Finance Officers Association of the United States and Canada to governmental units whose annual financial reports are judged to substantially conform to the financial reporting principles and standards promulgated by the National Council on Governmental Accounting.

President

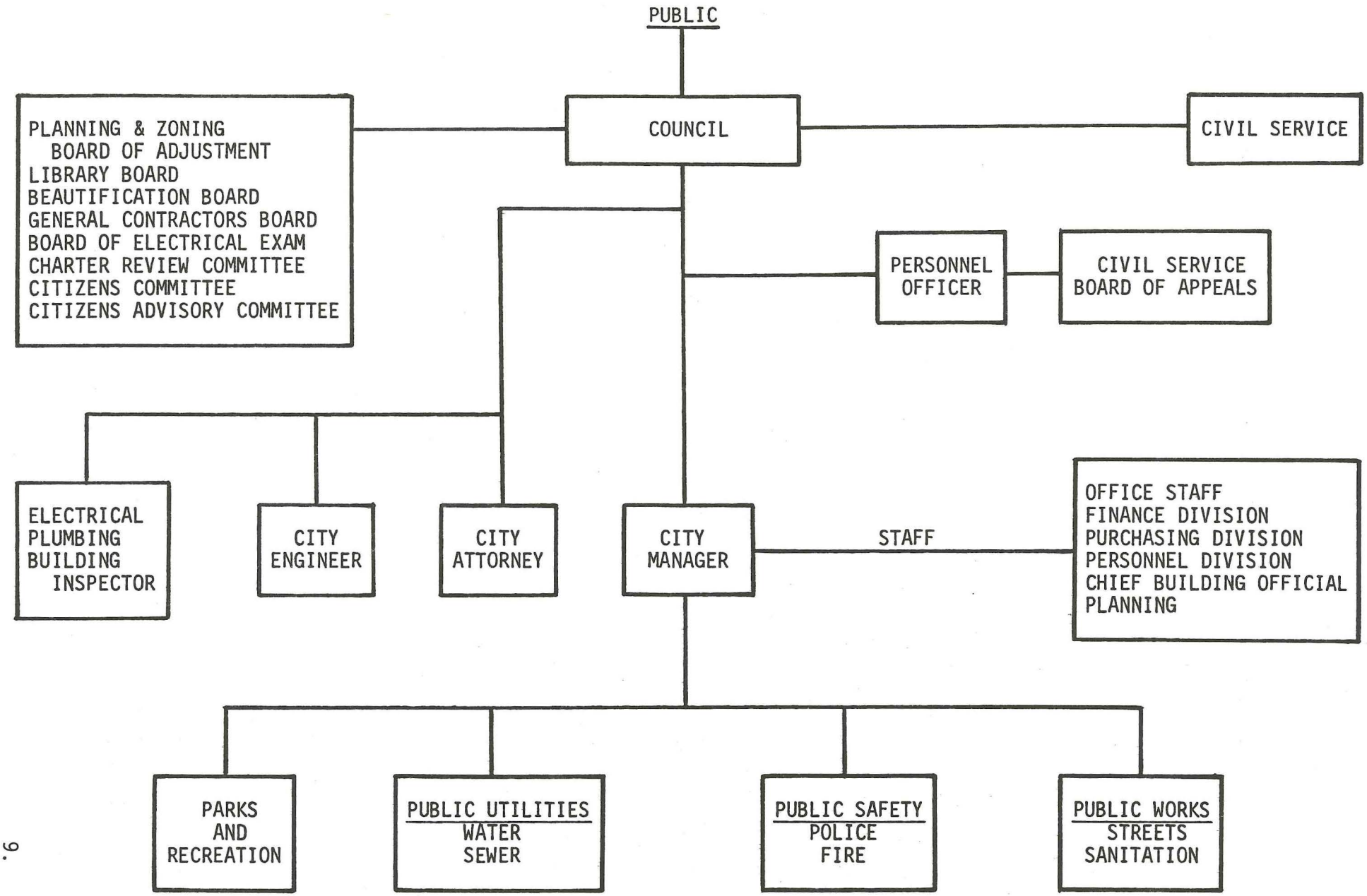
Executive Director

Date August 28, 1978.

ORGANIZATION CHART

CITY OF HOLLY HILL, FLORIDA

ORGANIZATION CHART



GENERAL FUND

CITY OF HOLLY HILL, FLORIDA

SUMMARY OF DEBT SERVICE REQUIREMENTS UNTIL MATURITY

SEPTEMBER 30, 1978

| FISCAL YEAR | WATER AND SEWER REVENUE BONDS - SERIES "A", 1970 SERIES "B" AND 1972 SERIES "B" PRINCIPAL | INTEREST | TOTAL |
|---|---|---|---|
| 1978/79 | $ 105,000 | $ 192,120 | $ 297,120 |
| 1979/80 | 115,000 | 186,300 | 301,300 |
| 1980/81 | 120,000 | 180,258 | 300,258 |
| 1981/82 | 130,000 | 174,115 | 304,115 |
| 1982/83 | 135,000 | 167,517 | 302,517 |
| 1983/84 | 145,000 | 160,660 | 305,660 |
| 1984/85 | 155,000 | 153,033 | 308,033 |
| 1985/86 | 165,000 | 144,726 | 309,726 |
| 1986/87 | 170,000 | 136,154 | 306,154 |
| 1987/88 | 180,000 | 127,520 | 307,520 |
| 1988/89 | 190,000 | 118,451 | 308,451 |
| 1989/90 | 195,000 | 108,889 | 303,889 |
| 1990/91 | 195,000 | 99,817 | 294,817 |
| 1991/92 | 205,000 | 90,533 | 295,533 |
| 1992/93 | 215,000 | 80,865 | 295,865 |
| 1993/94 | 230,000 | 70,477 | 300,477 |
| 1994/95 | 240,000 | 59,525 | 299,525 |
| 1995/96 | 255,000 | 47,780 | 302,780 |
| 1996/97 | 265,000 | 35,243 | 300,243 |
| 1997/98 | 275,000 | 22,310 | 297,310 |
| 1998/99 | 290,000 | 8,635 | 298,635 |
| | $ 3,975,000 | $ 2,364,928 | $ 6,339,928 |
| | - 105,000 | 192,120 | - 297,120 |
| | | | 6,042,808 |

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA

ALL FUNDS

COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

FOR THE YEAR ENDED SEPTEMBER 30, 1978

| FUND | BALANCE 10/1/77 | RECEIPTS | DISBURSEMENTS | BALANCE 9/30/78 |
|---|---|---|---|---|
| GENERAL FUND | $ 34,484 | $ 2,377,013 | $ 2,362,215 | $ 49,282 |
| SPECIAL REVENUE FUNDS | | | | |
| Federal Revenue Sharing Fund | 1,235 | 128,519 | 129,702 | 52 |
| Excise Taxes Fund | - | 647,232 | 647,232 | - |
| CAPITAL PROJECTS FUND | - | 470,000 | 463,263 | 6,737 |
| ENTERPRISE FUND | | | | |
| Water and Sewer System Fund: | | | | |
| Unrestricted | 65,161 | 1,459,683 | 1,447,743 | 77,101 |
| Restricted | 6,230 | 679,911 | 680,530 | 5,611 |
| TRUST AND AGENCY FUNDS | | | | |
| Municipal Firemen's Pension Trust Fund | 9,207 | 56,322 | 64,025 | 1,504 |
| Municipal Police Officers' Pension Trust Fund | 6,589 | 134,524 | 129,879 | 11,234 |
| Anti-Recession Fund | - | - | - | - |
| | $ 122,906 | $ 5,953,204 | $ 5,924,589 | $ 151,521 |

See accompanying notes to financial statements.

| DESCRIPTION | INTEREST RATES (%) | MATURITY DATES | TOTAL BOOK VALUE |
|---|---|---|---|
| TRUST AND AGENCY FUNDS - (continued) | | | |
| Municipal Police Officers' Pension Trust Fund - (continued): | | | |
| Time Deposits - | | | |
| Heritage Federal Savings and Loan Association | 7.75 | 8/12/81 | 25,502 |
| Insurance Company - | | | |
| Nationwide Life Insurance Company - savings account | 8.50 | | 104,070 |
| TOTAL TRUST AND AGENCY FUNDS | | | $ 305,138 |
| TOTAL INVESTMENTS | | | $ 1,288,843 |

See accompanying notes to financial statements.

| DESCRIPTION | INTEREST RATES (%) | MATURITY DATES | TOTAL BOOK VALUE |
|---|---|---|---|
| WATER AND SEWER SYSTEM FUND - RESTRICTED - (continued) | | | |
| Series "B" Sinking Fund: | | | |
| Time Deposits - | | | |
| Sun Bank of Volusia County | 7.742 | 3/14/79 | 12,700 |
| Sun Bank of Volusia County | 8.276 | 3/30/79 | 33,200 |
| 1970 Series "B" Sinking Fund Reserve Account: | | | |
| Time Deposits - | | | |
| Ellis First National Bank of Bradenton | 6.750 | 8/1/81 | 100,000 |
| 1972 Series "B" Sinking Fund Reserve Account: CD 103913 | | | |
| Time Deposits - | | | |
| First National Bank of Maitland | 5.750 | 1/12/83 | 65,000 |
| Sun Bank of Volusia County | 6.000 | 9/25/79 | 7,254 |
| Water and Sewer System Advance Deposit Account: | | | |
| Time Deposits - | | | |
| Sun Bank of Volusia County | 7.742 | 3/11/79 | 55,000 |
| TOTAL WATER AND SEWER SYSTEM FUND - RESTRICTED | | | $ 436,820 |
| TRUST AND AGENCY FUNDS | | | |
| Municipal Firemen's Pension Trust Fund: | | | |
| Time Deposits - | | | |
| Heritage Federal Savings and Loan Association | 7.75 | 4/12/81 | $ 17,730 |
| Heritage Federal Savings and Loan Association | 7.75 | 8/27/81 | 22,878 |
| Insurance Company - | | | |
| Nationwide Life Insurance Company - Savings account | 8.50 | | 56,363 |
| Municipal Police Officers' Pension Trust Fund: | | | |
| Time Deposits - | | | |
| Security First Federal Savings and Loan of Daytona Beach | 7.75 | 8/31/81 | 39,528 |
| Heritage Federal Savings and Loan Association | 7.75 | 7/26/82 | 39,067 |

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA

ALL FUNDS

COMBINED SCHEDULE OF INVESTMENTS

SEPTEMBER 30, 1978

| DESCRIPTION | INTEREST RATES (%) | MATURITY DATES | TOTAL BOOK VALUE |
|---|---|---|---|
| GENERAL FUND | | | |
| Time Deposits: | | | |
| Sun Bank of Volusia County | 5.000 | 10/28/78 | $ 50,000 |
| Sun Bank of Volusia County | 7.742 | 3/11/79 | 10,000 |
| Sun Bank of Volusia County | 8.276 | 3/29/79 | 57,685 |
| Sun Bank of Volusia County | 8.250 | 7/30/79 | 150,000 |
| TOTAL GENERAL FUND | | | $ 267,685 |
| SPECIAL REVENUE FUNDS | | | |
| Federal Revenue Sharing Fund: | | | |
| Time Deposits - | | | |
| Sun Bank of Volusia County | 5.500 | 10/26/78 | $ 14,000 |
| Sun Bank of Volusia County | 5.500 | 10/26/78 | 11,000 |
| Sun Bank of Volusia County | 5.500 | 11/5/78 | 19,000 |
| Sun Bank of Volusia County | 5.500 | 11/19/78 | 22,000 |
| Sun Bank of Volusia County | 5.500 | 12/3/78 | 24,000 |
| Sun Bank of Volusia County | 7.362 | 1/22/79 | 51,000 |
| Sun Bank of Volusia County | 7.742 | 3/11/79 | 28,200 |
| TOTAL SPECIAL REVENUE FUNDS | | | $ 169,200 |
| WATER AND SEWER SYSTEM FUND - UNRESTRICTED | | | |
| Water and Sewer System Fund: | | | |
| Time Deposits - | | | |
| Sun Bank of Volusia County | 7.362 | 1/15/79 | $ 30,000 |
| Sun Bank of Volusia County | 7.362 | 1/26/79 | 30,000 |
| Sun Bank of Volusia County | 7.742 | 3/11/79 | 10,000 |
| Sun Bank of Volusia County | 8.276 | 3/29/79 | 10,000 |
| Sun Bank of Volusia County | 7.742 | 11/29/79 | 10,000 |
| Water and Sewer Improvement Fund: | | | |
| Time Deposits - | | | |
| Sun Bank of Volusia County | 5.500 | 10/30/78 | 7,000 |
| Sun Bank of Volusia County | 5.500 | 12/8/78 | 8,000 |
| Sun Bank of Volusia County | 5.500 | 12/14/78 | 5,000 |
| TOTAL WATER AND SEWER SYSTEM FUND - UNRESTRICTED | | | $ 110,000 |
| WATER AND SEWER SYSTEM FUND - RESTRICTED (Marine Midland) | | | |
| Series "A" Sinking Fund Reserve Account: | | | |
| U. S. Treasury Notes received 39000. | 6.000 | 11/15/78 | $ 38,744 |
| U. S. Treasury Notes | 6.250 | 11/15/79 | 124,922 |

See accompanying notes to financial statements.

| CAPITAL PROJECTS FUND | ENTERPRISE FUND | TRUST AND AGENCY FUNDS | GENERAL FIXED ASSETS GROUP OF ACCOUNTS | GENERAL LONG-TERM DEBT GROUP OF ACCOUNTS |
|---|---|---|---|---|
| $ 850 | $ 5,938 | $ - | $ - | $ - |
| - | 917 | - | - | - |
| 5,887 | - | - | - | - |
| - | - | - | - | - |
| - | 109,796 | - | - | - |
| - | - | - | - | - |
| - | 3,572 | - | - | - |
| - | 3,975,000 | - | - | - |
| - | - | - | - | 63,628 |
| - | | - | - | 37,644 |
| $ 6,737 | $ 4,095,223 | $ - | $ - | $ 101,272 |
| - | - | - | - | - |
| - | 916,126 | - | - | - |
| - | 41,084 | - | - | - |
| - | - | - | 3,360,258 | - |
| - | 387,430 | - | - | - |
| - | 389,047 | - | - | - |
| - | - | 326,834 | - | - |
| - | - | - | - | - |
| $ 6,737 | $ 5,828,910 | $ 326,834 | $ 3,360,258 | $ 101,272 |

CITY OF HOLLY HILL, FLORIDA
ALL FUNDS
COMBINED BALANCE SHEET
SEPTEMBER 30, 1978

| | GENERAL FUND | SPECIAL REVENUE FUNDS |
|---|---|---|
| LIABILITIES, RESERVES AND FUND EQUITY | | |
| LIABILITIES | | |
| Accounts payable | $ 42,945 | $ - |
| Accrued liabilities | 4,463 | - |
| Due to other funds | - | - |
| Due to certificate holders | 721 | - |
| Customers' security deposits | 2,744 | - |
| Taxpayers' deposits | 287 | - |
| Refundable line extensions | - | - |
| Revenue bonds payable (Note 8) | - | - |
| Notes payable - pension backfunding (Note 4) | - | - |
| Notes payable - Sun Bank of Volusia County (Note 6) | - | - |
| TOTAL LIABILITIES | $ 51,160 | $ - |
| COMMITMENTS AND CONTINGENCIES (Note 5) | | |
| RESERVES | | |
| Reserve for uncollected taxes | 4,906 | - |
| FUND EQUITY | | |
| Contributions from federal government | - | - |
| Contributions from customers | - | - |
| Investment in general fixed assets | - | - |
| Retained earnings: | | |
| Reserved for revenue bond retirement | - | - |
| Unreserved | - | - |
| Fund balances: | | |
| Reserved for pension plans | - | - |
| Unreserved | 297,511 | 195,718 |
| TOTAL LIABILITIES, RESERVES AND FUND EQUITY | $ 353,577 | $ 195,718 |

See accompanying notes to financial statements.

| CAPITAL PROJECTS FUND | ENTERPRISE FUND | TRUST AND AGENCY FUNDS | GENERAL FIXED ASSETS GROUP OF ACCOUNTS | GENERAL LONG-TERM DEBT GROUP OF ACCOUNTS |
|---|---|---|---|---|
| $ 6,737 | $ 77,101 | $ 12,738 | $ - | $ - |
| - | 110,000 | 305,138 | - | - |
| - | 40,695 | - | - | - |
| - | - | - | - | - |
| - | - | 8,958 | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | 387,431 | - | - | - |
| - | 3,807 | - | - | - |
| - | 55,000 | - | - | - |
| - | 23,080 | - | 158,971 | - |
| - | 3,838,086 | - | 403,953 | - |
| - | 2,215,185 | - | 2,004,361 | - |
| - | 89,141 | - | 792,973 | - |
| - | (1,012,276) | - | - | - |
| - | 1,660 | - | - | - |
| - | - | - | - | - |
| - | - | - | - | 101,272 |
| $ 6,737 | $ 5,828,910 | $ 326,834 | $ 3,360,258 | $ 101,272 |

CITY OF HOLLY HILL, FLORIDA

ALL FUNDS

COMBINED BALANCE SHEET

SEPTEMBER 30, 1978

| | GENERAL FUND | SPECIAL REVENUE FUNDS |
|---|---|---|
| ASSETS AND OTHER DEBITS | | |
| Cash | $ 49,282 | $ 52 |
| Investments | 267,685 | 169,200 |
| Accounts receivable - net | 9,380 | - |
| Taxes receivable | 4,906 | - |
| Interest receivable on investments | - | - |
| Assessments receivable | 677 | - |
| Due from Volusia County | 15,760 | - |
| Due from federal government | - | 26,466 |
| Restricted assets - Water and Sewer System Fund: | | |
| Sinking Fund - cash and investments | - | - |
| Sinking Fund - interest receivable on investments | - | - |
| Customer deposits - investments | - | - |
| Fixed assets: | | |
| Land | - | - |
| Buildings | - | - |
| Improvements other than buildings | - | - |
| Machinery and equipment | - | - |
| Accumulated depreciation | - | - |
| Refundable deposits | - | - |
| Due from other funds | 5,887 | - |
| Amount to be provided for retirement of general long-term debt | - | - |
| TOTAL ASSETS | $ 353,577 | $ 195,718 |

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA

GENERAL FUND

BALANCE SHEET

SEPTEMBER 30, 1978

## ASSETS

| | | |
|---|---|---|
| Cash | $ 49,282 | |
| Investments | 267,685 | |
| Accounts receivable - (net of allowance for uncollectibles of $185) | 9,380 | |
| Taxes receivable | 4,906 | |
| Assessments receivable | 677 | |
| Due from Capital Projects Fund | 5,887 | |
| Due from Volusia County | 15,760 | |
| TOTAL ASSETS | | $ 353,577 |

## LIABILITIES, RESERVES AND FUND BALANCE

| | | |
|---|---|---|
| LIABILITIES | | |
| Accounts payable | $ 42,945 | |
| Accrued liabilities | 4,463 | |
| Due to certificate holders | 721 | |
| Customers' security deposits - refuse containers | 2,744 | |
| Taxpayers' deposits | 287 | $ 51,160 |
| COMMITMENTS AND CONTINGENCIES (Note 5) | | |
| RESERVES | | |
| Reserve for uncollected taxes | | 4,906 |
| FUND BALANCE | | 297,511 |
| TOTAL LIABILITIES, RESERVES AND FUND BALANCE | | $ 353,577 |

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA

GENERAL FUND

STATEMENT OF CHANGES IN FUND BALANCE

FOR THE YEAR ENDED SEPTEMBER 30, 1978

| | | |
|---|---|---|
| FUND BALANCE - October 1, 1977 | | $ 277,933 |
| ADD | | |
| Excess revenue and transfers over expenditures and transfers: | | |
| Revenue and transfers | $ 2,111,324 | |
| Expenditures and transfers | 2,091,746 | 19,578 |
| | | $ 297,511 |
| DEDUCT | | - |
| FUND BALANCE - September 30, 1978 | | $ 297,511 |

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA

GENERAL FUND

STATEMENT OF REVENUE AND TRANSFERS - ESTIMATED AND ACTUAL

FOR THE YEAR ENDED SEPTEMBER 30, 1978

| | ESTIMATED REVENUE (REVISED) | ACTUAL REVENUE | ACTUAL OVER (UNDER) ESTIMATED |
|---|---|---|---|
| TAXES | | | |
| General property taxes | $ 405,833 | $ 397,719 | $ (8,114) |
| LICENSES AND PERMITS | | | |
| Licenses | $ 42,890 | $ 43,443 | $ 553 |
| Permits | 34,900 | 40,193 | 5,293 |
| Mobile home license taxes | 3,500 | 4,541 | 1,041 |
| | $ 81,290 | $ 88,177 | $ 6,887 |
| RECREATION FEES | $ 46,000 | $ 53,799 | $ 7,799 |
| FINES AND FORFEITURES | $ 29,000 | $ 34,745 | $ 5,745 |
| INTEREST INCOME ON INVESTMENTS | $ 19,000 | $ 22,450 | $ 3,450 |
| SANITATION AND REFUSE COLLECTION FEES | | | |
| Sanitation fees | $ 100,000 | $ 103,666 | $ 3,666 |
| Refuse fees | 91,500 | 101,667 | 10,167 |
| | $ 191,500 | $ 205,333 | $ 13,833 |
| INTERGOVERNMENTAL REVENUE | | | |
| State Revenue Sharing | $ 264,000 | $ 272,866 | $ 8,866 |
| Gasoline tax rebate | 3,200 | 3,268 | 68 |
| State funded exemptions | 21,600 | 21,651 | 51 |
| Beverage licenses | 9,300 | 9,486 | 186 |
| County road taxes | 3,000 | 3,239 | 239 |
| Federal Comprehensive Employment Training Act | 153,638 | 165,487 | 11,849 |
| Cadet Program | 520 | 519 | (1) |
| Intergovernmental Personnel Act Grant | 7,200 | 7,200 | - |
| | $ 462,458 | $ 483,716 | $ 21,258 |

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA
GENERAL FUND
STATEMENT OF REVENUE AND TRANSFERS - ESTIMATED AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 1978

| | ESTIMATED REVENUE (REVISED) | ACTUAL REVENUE | ACTUAL OVER (UNDER) ESTIMATED |
|---|---|---|---|
| OTHER FUND CONTRIBUTIONS | | | |
| Water and Sewer System | $ 107,761 | $ 107,761 | $ - |
| MISCELLANEOUS REVENUE | | | |
| Police revenues | $ 2,000 | $ 2,148 | $ 148 |
| Duplicating machine revenue | 900 | 1,119 | 219 |
| Police Training Fund | 800 | 1,025 | 225 |
| Other revenues | 10,400 | 12,627 | 2,227 |
| Loan proceeds | - | 37,644 | 37,644 |
| | $ 14,100 | $ 54,563 | $ 40,463 |
| TOTAL REVENUE | $ 1,356,942 | $ 1,448,263 | $ 91,321 |
| TRANSFERS FROM OTHER FUNDS | | | |
| Anti-Recession Fund | $ 19,740 | $ 50,829 | $ 31,089 |
| Excise Taxes Fund | 600,000 | 612,232 | 12,232 |
| TOTAL TRANSFERS FROM OTHER FUNDS | $ 619,740 | $ 663,061 | $ 43,321 |
| TOTAL REVENUE AND TRANSFERS | $ 1,976,682 | $ 2,111,324 | $ 134,642 |
| APPROPRIATED FUND BALANCE | 121,746 | - | (121,746) |
| TOTALS | $ 2,098,428 | $ 2,111,324 | $ 12,896 |

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA

GENERAL FUND

STATEMENT OF ACTUAL AND ESTIMATED EXPENDITURES AND TRANSFERS

FOR THE YEAR ENDED SEPTEMBER 30, 1978

| FUNCTION, ACTIVITY AND OBJECT | APPROPRIATIONS (REVISED) | ACTUAL EXPENDITURES AND TRANSFERS | ACTUAL (OVER) UNDER ESTIMATED |
|---|---|---|---|
| GENERAL GOVERNMENT | | | |
| City Council: | | | |
| Personal services | $ 14,017 | $ 14,011 | $ 6 |
| Supplies and operating cost | 10,042 | 9,555 | 487 |
| TOTAL CITY COUNCIL | $ 24,059 | $ 23,566 | $ 493 |
| Executive: | | | |
| Personal services | $ 40,990 | $ 37,177 | $ 3,813 |
| Supplies and operating cost | 4,305 | 2,829 | 1,476 |
| TOTAL EXECUTIVE | $ 45,295 | $ 40,006 | $ 5,289 |
| Finance: | | | |
| Personal services | $ 101,855 | $ 98,987 | $ 2,868 |
| Contractual services | 19,750 | 21,455 | (1,705) |
| Supplies and operating cost | 11,940 | 11,062 | 878 |
| TOTAL FINANCE | $ 133,545 | $ 131,504 | $ 2,041 |
| Administrative: | | | |
| Supplies and operating cost | $ 17,910 | $ 16,305 | $ 1,605 |
| Contractual services | 30,200 | 29,581 | 619 |
| TOTAL ADMINISTRATIVE | $ 48,110 | $ 45,886 | $ 2,224 |
| Legal: | | | |
| Contractual services | $ 10,300 | $ 10,418 | $ (118) |
| TOTAL LEGAL (Note 7) | $ 10,300 | $ 10,418 | $ (118) |
| Civil Service: | | | |
| Personal services | $ 3,212 | $ 3,926 | $ (714) |
| Contractual services | 2,000 | 1,450 | 550 |
| Supplies and operating cost | 1,788 | 1,567 | 221 |
| TOTAL CIVIL SERVICE | $ 7,000 | $ 6,943 | $ 57 |

See accompanying notes to financial statements.

get copy of line items and attach.



CITY OF HOLLY HILL, FLORIDA
GENERAL FUND
STATEMENT OF ACTUAL AND ESTIMATED EXPENDITURES AND TRANSFERS
FOR THE YEAR ENDED SEPTEMBER 30, 1978

| FUNCTION, ACTIVITY AND OBJECT | APPROPRIATIONS (REVISED) | ACTUAL EXPENDITURES AND TRANSFERS | ACTUAL (OVER) UNDER ESTIMATED |
|---|---|---|---|
| GENERAL GOVERNMENT - (continued) | | | |
| Other General Government Services: | | | |
| Personal services | $ 74,330 | $ 72,834 | $ 1,496 |
| Supplies and operating cost | 11,670 | 11,044 | 626 |
| Other services and charges | 67,120 | 60,365 | 6,755 |
| Capital outlay | 5,100 | 5,467 | (367) |
| TOTAL OTHER GENERAL GOVERNMENT SERVICES | $ 158,220 | $ 149,710 | $ 8,510 |
| TOTAL GENERAL GOVERNMENT | $ 426,529 | $ 408,033 | $ 18,496 |
| PUBLIC SAFETY | | | |
| Law Enforcement: | | | |
| Personal services | $ 350,636 | $ 347,804 | $ 2,832 |
| Supplies and operating cost | 45,770 | 50,120 | (4,350) |
| Capital outlay | 28,985 | 30,122 | (1,137) |
| TOTAL LAW ENFORCEMENT (Note 7) | $ 425,391 | $ 428,046 | $ (2,655) |
| Fire Control: | | | |
| Personal services | $ 128,244 | $ 127,100 | $ 1,144 |
| Contractual services | 7,350 | 7,128 | 222 |
| Supplies and operating cost | 8,940 | 7,704 | 1,236 |
| Capital outlay | 21,940 | 59,431 | (37,491) |
| TOTAL FIRE CONTROL (Note 7) | $ 166,474 | $ 201,363 | $ (34,889) |
| Protective Inspection: | | | |
| Personal services | $ 38,760 | $ 39,406 | $ (646) |
| Supplies and operating cost | 3,041 | 3,026 | 15 |
| TOTAL PROTECTIVE INSPECTION (Note 7) | $ 41,801 | $ 42,432 | $ (631) |
| TOTAL PUBLIC SAFETY (Note 7) | $ 633,666 | $ 671,841 | $ (38,175) |
| PUBLIC WORKS | | | |
| Streets: | | | |
| Personal services | $ 191,773 | $ 174,538 | $ 17,235 |
| Contractual services | 6,500 | 6,570 | (70) |
| Supplies and operating cost | 83,635 | 79,318 | 4,317 |
| Capital outlay | 71,000 | 62,838 | 8,162 |
| TOTAL STREETS | $ 352,908 | $ 323,264 | $ 29,644 |

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA
GENERAL FUND
STATEMENT OF ACTUAL AND ESTIMATED EXPENDITURES AND TRANSFERS
FOR THE YEAR ENDED SEPTEMBER 30, 1978

| FUNCTION, ACTIVITY AND OBJECT | APPROPRIATIONS (REVISED) | ACTUAL EXPENDITURES AND TRANSFERS | ACTUAL (OVER) UNDER ESTIMATED |
|---|---|---|---|
| PUBLIC WORKS - (continued) | | | |
| Sanitation: | | | |
| Personal services | $ 138,722 | $ 136,787 | $ 1,935 |
| Contractual services 49,167 6500 | 49,300 | 53,667 | (4,367) |
| Supplies and operating cost | 38,726 | 40,004 | (1,278) |
| Capital outlay | 39,600 | 36,991 | 2,609 |
| TOTAL SANITATION (Note 7) | $ 266,348 | $ 267,449 | $ (1,101) |
| TOTAL PUBLIC WORKS | $ 619,256 | $ 590,713 | $ 28,543 |
| CULTURE AND RECREATION | | | |
| Parks and Recreation: | | | |
| Personal services | $ 153,450 | $ 150,815 | $ 2,635 |
| Supplies and operating cost | 54,100 | 56,259 | (2,159) |
| Capital outlay | 4,045 | 4,045 | - |
| TOTAL RECREATION | $ 211,595 | $ 211,119 | $ 476 |
| Sica Hall: | | | |
| Personal services | $ 4,432 | $ 4,122 | $ 310 |
| Supplies and operating cost | 6,400 | 5,024 | 1,376 |
| Capital outlay | 8,550 | 8,630 | (80) |
| TOTAL SICA HALL | $ 19,382 | $ 17,776 | $ 1,606 |
| TOTAL CULTURE AND RECREATION | $ 230,977 | $ 228,895 | $ 2,082 |
| TRANSFERS TO OTHER FUNDS | | | |
| To Excise Taxes Fund | $ 188,000 | $ 192,264 | $ (4,264) |
| TOTAL TRANSFERS TO OTHER FUNDS (Note 7) | $ 188,000 | $ 192,264 | $ (4,264) |
| TOTALS | $ 2,098,428 | $ 2,091,746 | $ 6,682 |

See accompanying notes to financial statements.

# SPECIAL REVENUE FUNDS

CITY OF HOLLY HILL, FLORIDA

SPECIAL REVENUE FUNDS

BALANCE SHEET

SEPTEMBER 30, 1978

| | TOTAL ALL FUNDS | FEDERAL REVENUE SHARING FUND | EXCISE TAXES FUND |
|---|---|---|---|
| ASSETS | | | |
| Cash | $ 52 | $ 52 | $ - |
| Investments | 169,200 | 169,200 | - |
| Due from federal government | 26,466 | 26,466 | - |
| TOTAL ASSETS | $ 195,718 | $ 195,718 | $ - |
| LIABILITIES AND FUND BALANCES | | | |
| LIABILITIES | $ - | $ - | $ - |
| FUND BALANCES | 195,718 | 195,718 | - |
| TOTAL LIABILITIES AND FUND BALANCES | $ 195,718 | $ 195,718 | $ - |

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA

SPECIAL REVENUE FUNDS

STATEMENT OF CHANGES IN FUND BALANCES

FOR THE YEAR ENDED SEPTEMBER 30, 1978

| | TOTAL ALL FUNDS | FEDERAL REVENUE SHARING FUND | EXCISE TAXES FUND |
|---|---|---|---|
| FUND BALANCES - October 1, 1977 | $ 119,135 | $ 119,135 | $ - |
| ADD | | | |
| Excess revenue and transfers over expenditures and transfers: | | | |
| Revenue and transfers | $ 759,517 | $ 112,285 | $ 647,232 |
| Expenditures and transfers | 682,934 | 35,702 | 647,232 |
| | $ 76,583 | $ 76,583 | $ - |
| DEDUCT | $ - | $ - | $ - |
| FUND BALANCES - September 30, 1978 | $ 195,718 | $ 195,718 | $ - |

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA

SPECIAL REVENUE FUNDS

STATEMENT OF REVENUE AND TRANSFERS - ESTIMATED AND ACTUAL

FOR THE YEAR ENDED SEPTEMBER 30, 1978

| | ESTIMATED REVENUE | ACTUAL REVENUE | ACTUAL OVER (UNDER) ESTIMATED |
|---|---|---|---|
| FEDERAL REVENUE SHARING FUND | | | |
| Federal Revenue Sharing | $ 114,406 | $ 105,857 | $ (8,549) |
| Interest earned | 1,700 | 6,428 | 4,728 |
| TOTAL REVENUE | $ 116,106 | $ 112,285 | $ (3,821) |
| Appropriated fund balance | 86,602 | - | (86,602) |
| TOTALS | $ 202,708 | $ 112,285 | $ (90,423) |
| EXCISE TAXES FUND | | | |
| Pro rata share cigarette tax from General Fund | $ 188,000 | $ 192,263 | $ 4,263 |
| Additional 2 cent cigarette tax | 34,000 | 36,085 | 2,085 |
| Utility taxes | 246,000 | 250,797 | 4,797 |
| Franchise taxes | 167,000 | 168,087 | 1,087 |
| TOTALS | $ 635,000 | $ 647,232 | $ 12,232 |

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA

SPECIAL REVENUE FUNDS

STATEMENT OF ACTUAL AND ESTIMATED EXPENDITURES AND TRANSFERS

FOR THE YEAR ENDED SEPTEMBER 30, 1978

| | APPROPRIATIONS | ACTUAL EXPENDITURES | ACTUAL (OVER) UNDER ESTIMATED |
|---|---|---|---|
| FEDERAL REVENUE SHARING FUND | | | |
| Storm drainage headwall replacement | $ 7,596 | $ 7,596 | $ - |
| Bike path and wheel chair ramp | 7,900 | - | 7,900 |
| Library building | 77,736 | 5,976 | 71,760 |
| Land purchase | 50,000 | - | 50,000 |
| Land improvements | 30,000 | - | 30,000 |
| 201 infiltration/inflow | 7,231 | - | 7,231 |
| Equipment | 14,400 | 15,643 | (1,243) |
| Professional services | 1,800 | 815 | 985 |
| General government buildings | 6,045 | 5,672 | 373 |
| TOTALS | $ 202,708 | $ 35,702 | $ 167,006 |
| EXCISE TAXES FUND | | | |
| Transfer to Water and Sewer System Fund | $ 35,000 | $ 35,000 | $ - |
| Transfer to General Fund | 600,000 | 612,232 | (12,232) |
| TOTALS (received more than | $ 635,000 | $ 647,232 | $ (12,232) |

See accompanying notes to financial statements.

# CAPITAL PROJECTS FUND

CITY OF HOLLY HILL, FLORIDA

CAPITAL PROJECTS FUND

BALANCE SHEET

SEPTEMBER 30, 1978

ASSETS

| | | |
|---|---|---|
| Cash | $ 6,737 | |
| TOTAL ASSETS | | $ 6,737 |

LIABILITIES AND FUND BALANCE

| | | |
|---|---|---|
| LIABILITIES | | |
| Accounts payable | $ 850 | |
| Due to General Fund | 5,887 | $ 6,737 |
| FUND BALANCE | | - |
| TOTAL LIABILITIES AND FUND BALANCE | | $ 6,737 |

STATEMENT OF CHANGES IN FUND BALANCE

FOR THE YEAR ENDED SEPTEMBER 30, 1978

| | | |
|---|---|---|
| FUND BALANCE - October 1, 1977 | | $ - |
| ADD | | |
| Excess revenue over expenditures: | | |
| Revenue | $ 470,000 | |
| Expenditures - | | |
| Completed construction contracts | 467,650 | |
| Other project expenditures | 2,350 | - |
| | | $ - |
| DEDUCT | | - |
| FUND BALANCE - September 30, 1978 | | $ - |

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA

CAPITAL PROJECTS FUND

STATEMENT OF REVENUE - ESTIMATED AND ACTUAL

FOR THE YEAR ENDED SEPTEMBER 30, 1978

| | ESTIMATED REVENUE | ACTUAL REVENUE | ACTUAL OVER (UNDER) ESTIMATED |
|---|---|---|---|
| Economic Development Administration Grant | $ 470,000 | $ 470,000 | $ - |

City Hall. 225.000

Storm Drain. 245.000.

See accompanying notes to financial statements.

ENTERPRISE FUND

CITY OF HOLLY HILL, FLORIDA

WATER AND SEWER SYSTEM FUND

BALANCE SHEET

SEPTEMBER 30, 1978

A S S E T S

| | | |
|---|---|---|
| CURRENT ASSETS | | |
| Cash | $ 77,101 | |
| Investments | 110,000 | |
| Accounts receivable - (net of $1,477 allowance for doubtful accounts) | 40,695 | |
| TOTAL CURRENT ASSETS | | $ 227,796 |
| RESTRICTED ASSETS | | |
| Sinking Funds: | | |
| Cash and investments | $ 387,431 | |
| Interest receivable on investments | 3,807 | |
| Customer deposits: | | |
| Investments | 55,000 | |
| TOTAL RESTRICTED ASSETS | | 446,238 |
| PLANT AND EQUIPMENT | | |
| Land | $ 23,080 | |
| Buildings | 3,838,086 | |
| Improvements other than buildings | 2,215,185 | |
| Machinery and equipment | 89,141 | |
| | $ 6,165,492 | |
| less: accumulated depreciation | 1,012,276 | 5,153,216 |
| OTHER ASSETS | | |
| Deposits | | 1,660 |
| TOTAL ASSETS | | $ 5,828,910 |

See accompanying notes to financial statements.

| LIABILITIES AND FUND EQUITY | | |
|---|---|---|
| CURRENT LIABILITIES (PAYABLE FROM CURRENT ASSETS) | | |
| Accounts payable | $ 5,938 | |
| Accrued liabilities | 917 | |
| TOTAL CURRENT LIABILITIES (PAYABLE FROM CURRENT ASSETS) | | $ 6,855 |
| CURRENT LIABILITIES (PAYABLE FROM RESTRICTED ASSETS) | | |
| Customer deposits | $ 109,796 | |
| Current maturity of revenue bonds payable (Note 8) | 105,000 | |
| TOTAL CURRENT LIABILITIES (PAYABLE FROM RESTRICTED ASSETS) | | 214,796 |
| OTHER LIABILITIES | | |
| Revenue bonds payable (Note 8) | $ 3,870,000 | |
| Refundable line extensions | 3,572 | 3,873,572 |
| FUND EQUITY | | |
| Contributions (Note 2): | | |
| Contributions from federal government | $ 916,126 | |
| Contributions from customers | 41,084 | 957,210 |
| Retained earnings: | | |
| Reserved for retirement of revenue bonds | $ 387,430 | |
| Unreserved | 389,047 | 776,477 |
| TOTAL LIABILITIES AND FUND EQUITY | | $ 5,828,910 |

CITY OF HOLLY HILL, FLORIDA

WATER AND SEWER SYSTEM FUND

STATEMENT OF REVENUE AND EXPENSE

FOR THE YEAR ENDED SEPTEMBER 30, 1978

| | | |
|---|---|---|
| OPERATING REVENUES | | |
| Water sales | $ 349,970 | |
| Service charges | 965 | |
| Cut-off charges | 3,400 | |
| Hydrant rental | 7,128 | |
| Sewer charges | 349,849 | |
| Other income | 11,228 | |
| TOTAL OPERATING REVENUES | | $ 722,540 |
| LESS: OPERATING EXPENSES | | |
| Water system | $ 208,342 | |
| Sewer system | 139,160 | |
| Administrative | 109,245 | 456,747 |
| NET OPERATING INCOME BEFORE DEPRECIATION | | $ 265,793 |
| LESS: DEPRECIATION EXPENSE | | 119,200 |
| NET OPERATING INCOME | | $ 146,593 |
| ADD: NONOPERATING REVENUE | | |
| Payment from General Fund - Public Works building rental | $ 13,000 | |
| Interest revenue | 36,966 | |
| Other income | 3,705 | |
| Transfer from Excise Taxes Fund | 35,000 | |
| TOTAL NONOPERATING REVENUE | | 88,671 |
| | | $ 235,264 |
| LESS: NONOPERATING EXPENSES | | |
| Interest expense - revenue bonds | $ 197,460 | |
| Trustee fees | 7,708 | |
| TOTAL NONOPERATING EXPENSES | | 205,168 |
| NET INCOME TO RETAINED EARNINGS | | $ 30,096 |

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA

WATER AND SEWER SYSTEM FUND

STATEMENT OF CHANGES IN RETAINED EARNINGS

FOR THE YEAR ENDED SEPTEMBER 30, 1978

| | |
|---|---|
| RETAINED EARNINGS - October 1, 1977 | $ 746,381 |
| ADD | |
| Net income | 30,096 |
| | $ 776,477 |
| DEDUCT | - |
| RETAINED EARNINGS - September 30, 1978 | $ 776,477 |

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA

WATER AND SEWER SYSTEM FUND

STATEMENT OF CHANGES IN FINANCIAL POSITION

FOR THE YEAR ENDED SEPTEMBER 30, 1978

| | | |
|---|---|---|
| **SOURCE OF UNRESTRICTED WORKING CAPITAL** | | |
| From operations: | | |
| Net income | $ 30,096 | |
| Add: Expenses not creating current liabilities or using current assets - depreciation | 119,200 | |
| | $ 149,296 | |
| Disposal of property and equipment net of accumulated depreciation | 5,068 | |
| Increase in current liabilities payable from restricted assets | 22,135 | |
| Increase in contributions | 56,377 | $ 232,876 |
| **APPLICATION OF UNRESTRICTED WORKING CAPITAL** | | |
| Increase in restricted assets | $ 20,088 | |
| Additions to plant and equipment | 41,403 | |
| Decrease in other liabilities | 105,597 | 167,088 |
| INCREASE IN UNRESTRICTED WORKING CAPITAL | | $ 65,788 |

| | | |
|---|---|---|
| **CHANGES IN UNRESTRICTED WORKING CAPITAL COMPONENTS** | | |
| Increase (decrease) in unrestricted current assets: | | |
| Cash | $ 11,940 | |
| Investments | 50,000 | |
| Accounts receivable | 645 | |
| Interest receivable | (1,874) | $ 60,711 |
| Increase (decrease) in unrestricted current liabilities: | | |
| Accounts payable | $ 1,713 | |
| Accrued liabilities | (138) | |
| Due to General Fund | 3,502 | 5,077 |
| INCREASE IN UNRESTRICTED WORKING CAPITAL | | $ 65,788 |

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA

WATER AND SEWER SYSTEM FUND

SCHEDULE OF FIXED ASSETS AND DEPRECIATION

FOR THE YEAR ENDED SEPTEMBER 30, 1978

| | ASSETS | | |
|---|---|---|---|
| | BALANCES (BEGINNING OF YEAR) | ADDITIONS | DEDUCTIONS |
| LAND | $ 23,080 | $ - | $ - |
| BUILDINGS | | | |
| Water Treatment Plant | $ 889,412 | $ - | $ - |
| Water Pollution Control Plant | 2,778,391 | - | - |
| Public Works complex | 127,650 | - | - |
| Metal building | 13,939 | - | - |
| Meter repair building | 28,694 | - | - |
| TOTAL BUILDINGS | $ 3,838,086 | $ - | $ - |
| IMPROVEMENTS OTHER THAN BUILDINGS | | | |
| Wells | $ 66,747 | $ - | $ - |
| Water mains | 195,963 | 5,870 | - |
| Water distribution system | 386,851 | 16,960 | - |
| Sewer distribution system | 1,538,316 | - | - |
| Culverts | 4,478 | - | - |
| TOTAL IMPROVEMENTS OTHER THAN BUILDINGS | $ 2,192,355 | $ 22,830 | $ - |
| MACHINERY AND EQUIPMENT | | | |
| Water Treatment Plant equipment | $ 52,969 | $ 1,115 | $ 8,868 |
| Pollution Control Plant equipment | 31,742 | 17,458 | 5,275 |
| TOTAL MACHINERY AND EQUIPMENT | $ 84,711 | $ 18,573 | $ 14,143 |
| GRAND TOTALS | $ 6,138,232 | $ 41,403 | $ 14,143 |

See accompanying notes to financial statements.

| | ALLOWANCE FOR DEPRECIATION | | | | |
|---|---|---|---|---|---|
| BALANCES (END OF YEAR) | BALANCES (BEGINNING OF YEAR) | DEPRECIATION TAKEN | DEDUCTIONS | BALANCES (END OF YEAR) | NET ASSET VALUE |
| $ 23,080 | $ - | $ - | $ - | $ - | $ 23,080 |
| $ 889,412 | $ 71,153 | $ 17,788 | $ - | $ 88,941 | $ 800,471 |
| 2,778,391 | 611,246 | 55,568 | - | 666,814 | 2,111,577 |
| 127,650 | 10,212 | 2,553 | - | 12,765 | 114,885 |
| 13,939 | 1,115 | 279 | - | 1,394 | 12,545 |
| 28,694 | 2,296 | 574 | - | 2,870 | 25,824 |
| $ 3,838,086 | $ 696,022 | $ 76,762 | $ - | $ 772,784 | $ 3,065,302 |
| $ 66,747 | $ 2,461 | $ 667 | $ - | $ 3,128 | $ 63,619 |
| 201,833 | 12,059 | 3,060 | - | 15,119 | 186,714 |
| 403,811 | 75,878 | 6,590 | - | 82,468 | 321,343 |
| 1,538,316 | 70,999 | 23,667 | - | 94,666 | 1,443,650 |
| 4,478 | 448 | 90 | - | 538 | 3,940 |
| $ 2,215,185 | $ 161,845 | $ 34,074 | $ - | $ 195,919 | $ 2,019,266 |
| $ 45,216 | $ 25,730 | $ 4,572 | $ 3,800 | $ 26,502 | $ 18,714 |
| 43,925 | 18,554 | 3,792 | 5,275 | 17,071 | 26,854 |
| $ 89,141 | $ 44,284 | $ 8,364 | $ 9,075 | $ 43,573 | $ 45,568 |
| $ 6,165,492 | $ 902,151 | $ 119,200 | $ 9,075 | $ 1,012,276 | $ 5,153,216 |

CITY OF HOLLY HILL, FLORIDA

WATER AND SEWER SYSTEM OPERATING FUND

STATEMENT OF ACTUAL AND ESTIMATED EXPENDITURES

FOR THE YEAR ENDED SEPTEMBER 30, 1978

| | APPROPRIATIONS (REVISED) | ACTUAL EXPENDITURES | ACTUAL (OVER) UNDER ESTIMATED |
|---|---|---|---|
| PLANT AND DISTRIBUTION SYSTEM - WATER | | | |
| Personal services | $ 134,442 | $ 132,664 | $ 1,778 |
| Contractual services | 700 | 544 | 156 |
| Supplies and operating cost | 73,661 | 75,134 | (1,473) |
| | $ 208,803 | $ 208,342 | $ 461 |
| WATER POLLUTION CONTROL PLANT AND COLLECTION SYSTEM | | | |
| Personal services | $ 81,498 | $ 80,821 | $ 677 |
| Contractual services | 300 | - | 300 |
| Supplies and operating cost | 64,100 | 58,339 | 5,761 |
| | $ 145,898 | $ 139,160 | $ 6,738 |
| ADMINISTRATIVE EXPENSES (Note 7) | | | |
| Charges for intragovernmental services | $ 107,823 | $ 107,761 | $ 62 |
| Other operating cost ? | - | 1,484 | (1,484) |
| | $ 107,823 | $ 109,245 | $ (1,422) |
| TOTALS 107,761, transferred | $ 462,524 | $ 456,747 | $ 5,777 |

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA

WATER AND SEWER IMPROVEMENT FUND

STATEMENT OF ACTUAL AND ESTIMATED EXPENDITURES

FOR THE YEAR ENDED SEPTEMBER 30, 1978

| | APPROPRIATIONS (REVISED) | ACTUAL EXPENDITURES | ACTUAL (OVER) UNDER ESTIMATED |
|---|---|---|---|
| CAPITAL OUTLAY | | | |
| Water Plant and Distribution System: | | | |
| Equipment | $ 9,600 | $ 350 | $ 9,250 |
| Improvements other than buildings | 10,200 | 17,709 | (7,509) |
| Other operating expense | 600 | 597 | 3 |
| | $ 20,400 | $ 18,656 | $ 1,744 |
| Water Pollution Control Plant: | | | |
| Equipment | $ 330 | $ 326 | $ 4 |
| Improvements other than buildings | 26,000 | - | 26,000 |
| | $ 26,330 | $ 326 | $ 26,004 |
| TOTALS | $ 46,730 | $ 18,982 | $ 27,748 |

See accompanying notes to financial statements.

# TRUST AND AGENCY FUNDS

CITY OF HOLLY HILL, FLORIDA

TRUST AND AGENCY FUNDS

BALANCE SHEET

SEPTEMBER 30, 1978

| | | TRUST FUNDS | | AGENCY FUND |
|---|---|---|---|---|
| | TOTAL ALL FUNDS | MUNICIPAL FIREMEN'S PENSION TRUST FUND | MUNICIPAL POLICE OFFICERS' PENSION TRUST FUND | ANTI-RECESSION FUND |
| ASSETS | | | | |
| Cash | $ 12,738 | $ 1,504 | $ 11,234 | $ - |
| Investments | 305,138 | 96,971 | 208,167 | - |
| Interest receivable on investments | 8,958 | 3,215 | 5,743 | - |
| TOTAL ASSETS | $ 326,834 | $ 101,690 | $ 225,144 | $ - |
| LIABILITIES AND FUND BALANCES | | | | |
| LIABILITIES | $ - | $ - | $ - | $ - |
| FUND BALANCES | | | | |
| Reserved for pension plans (Notes 3 & 4) | 326,834 | 101,690 | 225,144 | - |
| Unreserved | - | - | - | - |
| TOTAL LIABILITIES AND FUND BALANCES | $ 326,834 | $ 101,690 | $ 225,144 | $ - |

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA

TRUST AND AGENCY FUNDS

STATEMENT OF CHANGES IN FUND BALANCES

FOR THE YEAR ENDED SEPTEMBER 30, 1978

| | | TRUST FUNDS | | AGENCY FUND |
|---|---|---|---|---|
| | TOTAL ALL FUNDS | MUNICIPAL FIREMEN'S PENSION TRUST FUND | MUNICIPAL POLICE OFFICERS' PENSION TRUST FUND | ANTI-RECESSION FUND |
| FUND BALANCES - October 1, 1977 | $ 312,995 | $ 88,121 | $ 193,785 | $ 31,089 |
| ADD | | | | |
| Employees' contributions | $ 17,738 | $ 5,304 | $ 12,434 | $ - |
| Employer's contributions | 6,576 | - | 6,576 | - |
| State contribution | 21,013 | 6,278 | 14,735 | - |
| Interest earnings | 21,944 | 6,830 | 15,114 | - |
| Anti-Recession entitlements | 19,740 | - | - | 19,740 |
| TOTAL ADDITIONS | $ 87,011 | $ 18,412 | $ 48,859 | $ 19,740 |
| TOTAL BALANCES AND ADDITIONS | $ 400,006 | $ 106,533 | $ 242,644 | $ 50,829 |
| DEDUCT | | | | |
| Benefit payments | $ 7,512 | $ 924 | $ 6,588 | $ - |
| Refunds - resignations | 12,553 | 2,986 | 9,567 | - |
| Refunds - deaths | 233 | 233 | - | - |
| Administrative expenses | 2,045 | 700 | 1,345 | - |
| Transfer to General Fund | 50,829 | - | - | 50,829 |
| TOTAL DEDUCTIONS | $ 73,172 | $ 4,843 | $ 17,500 | $ 50,829 |
| FUND BALANCES - September 30, 1978 (Note 3) | $ 326,834 | $ 101,690 | $ 225,144 | $ - |

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA

TRUST AND AGENCY FUNDS

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

FOR THE YEAR ENDED SEPTEMBER 30, 1978

| | | TRUST FUNDS | | AGENCY FUND |
|---|---|---|---|---|
| | TOTAL ALL FUNDS | MUNICIPAL FIREMEN'S PENSION TRUST FUND | MUNICIPAL POLICE OFFICERS' PENSION TRUST FUND | ANTI-RECESSION FUND |
| CASH BALANCES - October 1, 1977 | $ 15,796 | $ 9,207 | $ 6,589 | $ - |
| RECEIPTS | | | | |
| Interest | $ 12,986 | $ 3,615 | $ 9,371 | $ - |
| Employees' contributions | 17,738 | 5,304 | 12,434 | - |
| State contribution | 21,013 | 6,278 | 14,735 | - |
| Employer's contributions | 6,576 | - | 6,576 | - |
| Investments redeemed | 132,660 | 41,210 | 91,450 | - |
| TOTAL RECEIPTS | $ 190,973 | $ 56,407 | $ 134,566 | $ - |
| TOTAL CASH AVAILABLE | $ 206,769 | $ 65,614 | $ 141,155 | $ - |
| DISBURSEMENTS | | | | |
| Benefit payments | $ 7,512 | $ 924 | $ 6,588 | $ - |
| Refunds - resignations/deaths | 12,786 | 3,219 | 9,567 | - |
| Administrative expenses | 2,045 | 700 | 1,345 | - |
| Investments purchased | 171,688 | 59,267 | 112,421 | - |
| TOTAL DISBURSEMENTS | $ 194,031 | $ 64,110 | $ 129,921 | $ - |
| CASH BALANCES - September 30, 1978 | $ 12,738 | $ 1,504 | $ 11,234 | $ - |

See accompanying notes to financial statements.

# GENERAL FIXED ASSETS GROUP OF ACCOUNTS

CITY OF HOLLY HILL, FLORIDA

GENERAL FIXED ASSETS GROUP OF ACCOUNTS

STATEMENT OF GENERAL FIXED ASSETS

SEPTEMBER 30, 1978

| | | |
|---|---|---|
| GENERAL FIXED ASSETS | | |
| Land | $ 158,971 | |
| Buildings | 403,953 | |
| Improvements other than buildings | 2,004,361 | |
| Equipment | 792,973 | |
| TOTAL GENERAL FIXED ASSETS | | $ 3,360,258 |

| | | |
|---|---|---|
| INVESTMENT IN GENERAL FIXED ASSETS FROM | | |
| General Fund revenues | $ 2,739,167 | |
| Special Revenue Funds | 125,109 | |
| Federal grant | 486,163 | |
| State grant | 224 | |
| Gifts - City Hall | 9,595 | |
| TOTAL INVESTMENT IN GENERAL FIXED ASSETS | | $ 3,360,258 |

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA

GENERAL FIXED ASSETS GROUP OF ACCOUNTS

SCHEDULE OF GENERAL FIXED ASSETS - BY FUNCTIONS AND ACTIVITIES

SEPTEMBER 30, 1978

| FUNCTIONS AND ACTIVITIES | TOTALS | LAND | BUILDINGS | IMPROVEMENTS OTHER THAN BUILDINGS | EQUIPMENT |
|---|---|---|---|---|---|
| GENERAL GOVERNMENT | | | | | |
| Land | $ 158,971 | $ 158,971 | $ - | $ - | $ - |
| Buildings | 403,953 | - | 403,953 | - | - |
| Landscaping | 9,325 | - | - | 9,325 | - |
| Parking lot | 22,500 | - | - | 22,500 | - |
| Furniture and equipment | 51,024 | - | - | - | 51,024 |
| Automobile - City Manager | 4,098 | - | - | - | 4,098 |
| | $ 649,871 | $ 158,971 | $ 403,953 | $ 31,825 | $ 55,122 |
| PUBLIC WORKS | | | | | |
| Street Department: | | | | | |
| Street improvements | $ 1,896,274 | $ - | $ - | $ 1,896,274 | $ - |
| Traffic lights | 10,753 | - | - | - | 10,753 |
| Railroad safety equipment | 3,885 | - | - | - | 3,885 |
| Fence - City Yard | 768 | - | - | 768 | - |
| Equipment | 83,895 | - | - | - | 83,895 |
| Sanitation Department: | | | | | |
| Equipment | 267,772 | - | - | - | 267,772 |
| | $ 2,263,347 | $ - | $ - | $ 1,897,042 | $ 366,305 |
| PUBLIC SAFETY | | | | | |
| Police Department equipment | $ 105,847 | $ - | $ - | $ - | $ 105,847 |
| Fire Department equipment | 144,279 | - | - | - | 144,279 |
| | $ 250,126 | $ - | $ - | $ - | $ 250,126 |

| | | | | | |
|---|---|---|---|---|---|
| CULTURE AND RECREATION | | | | | |
| Parks and playgrounds | $ 75,494 | $ - | $ - | $ 75,494 | $ - |
| Automobile - Recreation Director | 1,400 | - | - | - | 1,400 |
| Equipment | 44,947 | - | - | - | 44,947 |
| | $ 121,841 | $ - | $ - | $ 75,494 | $ 46,347 |
| LIBRARY | | | | | |
| Equipment and books | $ 41,450 | $ - | $ - | $ - | $ 41,450 |
| SICA HALL | | | | | |
| Equipment | $ 33,623 | $ - | $ - | $ - | $ 33,623 |
| TOTAL GENERAL FIXED ASSETS | $ 3,360,258 | $ 158,971 | $ 403,953 | $ 2,004,361 | $ 792,973 |

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA

GENERAL FIXED ASSETS GROUP OF ACCOUNTS

STATEMENT OF CHANGES IN GENERAL FIXED ASSETS - BY FUNCTIONS AND ACTIVITIES

FOR THE YEAR ENDED SEPTEMBER 30, 1978

| FUNCTIONS AND ACTIVITIES | GENERAL FIXED ASSETS 10/1/77 | ADDITIONS | DEDUCTIONS | GENERAL FIXED ASSETS 9/30/78 |
|---|---|---|---|---|
| GENERAL GOVERNMENT | | | | |
| Land | $ 158,971 | $ - | $ - | $ 158,971 |
| Buildings | 205,298 | 198,655 | - | 403,953 |
| Landscaping | 9,325 | - | - | 9,325 |
| Parking lot | 400 | 22,100 | - | 22,500 |
| Furniture and equipment | 45,808 | 5,842 | 626 | 51,024 |
| Automobile - City Manager | 4,098 | - | - | 4,098 |
| | $ 423,900 | $ 226,597 | $ 626 | $ 649,871 |
| PUBLIC WORKS | | | | |
| Street Department: | | | | |
| Street improvements | $ 1,595,643 | $ 300,631 | $ - | $ 1,896,274 |
| Traffic lights | 10,753 | - | - | 10,753 |
| Railroad safety equipment | 3,885 | - | - | 3,885 |
| Fence - City Yard | 768 | - | - | 768 |
| Equipment | 99,475 | 8,123 | 23,703 | 83,895 |
| Sanitation Department: | | | | |
| Equipment | 250,770 | 38,792 | 21,790 | 267,772 |
| | $ 1,961,294 | $ 347,546 | $ 45,493 | $ 2,263,347 |
| PUBLIC SAFETY | | | | |
| Police Department equipment | $ 92,881 | $ 32,492 | $ 19,526 | $ 105,847 |
| Fire Department equipment | 91,339 | 58,940 | 6,000 | 144,279 |
| | $ 184,220 | $ 91,432 | $ 25,526 | $ 250,126 |

| | | | | |
|---|---|---|---|---|
| CULTURE AND RECREATION | | | | |
| Parks and playgrounds | $ 75,494 | $ - | $ - | $ 75,494 |
| Automobile - Recreation Director | 1,400 | - | - | 1,400 |
| Equipment | 42,018 | 4,179 | 1,250 | 44,947 |
| | $ 118,912 | $ 4,179 | $ 1,250 | $ 121,841 |
| LIBRARY | | | | |
| Equipment and books | $ 41,450 | $ - | $ - | $ 41,450 |
| SICA HALL | | | | |
| Equipment | $ - | $ 33,623 | $ - | $ 33,623 |
| TOTALS | $ 2,729,776 | $ 703,377 | $ 72,895 | $ 3,360,258 |

See accompanying notes to financial statements.

CITY OF HOLLY HILL, FLORIDA

GENERAL FIXED ASSETS GROUP OF ACCOUNTS

STATEMENT OF CHANGES IN GENERAL FIXED ASSETS - BY SOURCES

FOR THE YEAR ENDED SEPTEMBER 30, 1978

| | TOTALS | LAND | BUILDINGS | IMPROVEMENTS OTHER THAN BUILDINGS | EQUIPMENT |
|---|---|---|---|---|---|
| GENERAL FIXED ASSETS - 10/1/77 | $ 2,729,776 | $ 158,971 | $ 205,298 | $ 1,681,630 | $ 683,877 |
| ADD | | | | | |
| Expenditures from General Fund revenues | $ 207,524 | $ - | $ 2,121 | $ 55,164 | $ 150,239 |
| Expenditures from Special Revenue Funds | 19,594 | - | 11,648 | 7,596 | 350 |
| Expenditures from gifts | 300 | - | - | - | 300 |
| Expenditures from Capital Projects Fund - federal grant | 470,000 | - | 184,886 | 259,971 | 25,143 |
| Cost variance - difference between total purchase price and price paid after trade-in | 5,825 | - | - | - | 5,825 |
| TOTAL ADDITIONS | $ 703,243 | $ - | $ 198,655 | $ 322,731 | $ 181,857 |
| | $ 3,433,019 | $ 158,971 | $ 403,953 | $ 2,004,361 | $ 865,734 |
| DEDUCTIONS | | | | | |
| Fixed assets traded or scrapped | 72,761 | - | - | - | 72,761 |
| GENERAL FIXED ASSETS - 9/30/78 | $ 3,360,258 | $ 158,971 | $ 403,953 | $ 2,004,361 | $ 792,973 |

See accompanying notes to financial statements.

# GENERAL LONG-TERM DEBT GROUP OF ACCOUNTS

CITY OF HOLLY HILL, FLORIDA

GENERAL LONG-TERM DEBT GROUP OF ACCOUNTS

STATEMENT OF GENERAL LONG-TERM DEBT

SEPTEMBER 30, 1978

| | | |
|---|---|---|
| **AMOUNT AVAILABLE AND TO BE PROVIDED FOR PAYMENT OF GENERAL LONG-TERM DEBT** | | |
| Amount available in General Fund | $ - | |
| Amount to be provided | 101,272 | |
| TOTAL AVAILABLE AND TO BE PROVIDED | | $ 101,272 |
| **GENERAL LONG-TERM DEBT PAYABLE** | | |
| Note payable - pension backfunding (Note 4) | $ 63,628 | |
| Note payable - Sun Bank of Volusia County - fire truck (Note 6) | 32,744 | |
| Note payable - Sun Bank of Volusia County - fire truck equipment (Note 6) | 4,900 | |
| TOTAL GENERAL LONG-TERM DEBT PAYABLE | | $ 101,272 |

See accompanying notes to financial statements.

# NOTES TO FINANCIAL STATEMENTS

CITY OF HOLLY HILL, FLORIDA

NOTES TO FINANCIAL STATEMENTS

SEPTEMBER 30, 1978

## 1. SIGNIFICANT ACCOUNTING POLICIES

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

Bases of Accounting:
The accrual basis of accounting is followed by all funds other than budgetary funds (General Fund and Special Revenue Funds), which use the modified accrual basis of accounting. Under the modified accrual basis of accounting, expenditures are recorded at the time liabilities are incurred and revenues are recorded when received in cash, except for material and/or available revenues which should be accrued to reflect revenues earned.

Investments:
Investments are stated at cost and consist of Certificates of Deposit, U. S. Treasury Notes and an insurance company savings account, as shown on the Combined Schedule of Investments.

Fixed Assets:
The City maintains an inventory of its fixed assets of the General Fixed Assets Group of Accounts and Enterprise Fund. Property ledgers have been prepared so that control can be maintained over the assets. The fixed assets are recorded at either historical cost or estimated historical cost, if the original cost is not available.

General fixed assets purchased during the year are recorded as expenditures in the General Fund, Special Revenue Funds and Capital Projects Fund. Such assets are capitalized at cost in the General Fixed Assets Group of Accounts. No depreciation has been provided for these fixed assets. Donated fixed assets are recorded at fair market value at date of acquisition.

The fixed assets of the Enterprise Fund are capitalized when purchased. Depreciation has been computed on these fixed assets using the straight-line method based on their estimated useful lives. Maintenance and repairs are charged to expense as incurred.

Delinquent Taxes:
Property taxes are collected by the Volusia County Tax Collector and remitted to the City. At year-end, uncollected taxes are recorded as taxes receivable in the General Fund and offset by a reserve for uncollected taxes.

Reserved Fund Balances:
Various funds show amounts reserved for pension funds and sinking funds. Pension fund reserves contain pension contributions and membership annuities. Sinking fund reserves represent legal debt service requirements in accordance with the various bond resolutions and ordinances.

Reclassification:
Certain September 30, 1977 account balances have been reclassified in this report to conform with the financial statement presentation used in 1978.

## 2. CONTRIBUTIONS

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

## 3. POLICE AND FIRE PENSION PLANS

The Municipal Police Officers' Pension Trust Fund and the Municipal Firemen's Pension Trust Fund contain the assets of the police and fire pension plans. The funding methods and determination of benefits payable are provided in the various acts of the Florida Legislature which created the funds, including subsequent amendments thereto. These acts 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. For the year ended September 30, 1978, the City supplemented the Municipal Police Officers' Pension Trust Fund in the amount of $6,576. Subsequent to year-end, the state is conducting actuarial studies for both plans.

The City has reclassified the pension contributions and membership annuities from unreserved fund balances to the reserve for pension plan as of September 30, 1978. Information regarding the excess of actuarially computed value of vested benefits over net pension fund assets for each fund is not available.

## 4. EMPLOYEES' PENSION PLAN

The Employees' Pension Plan includes all City employees, except policemen and firemen, and the assets of the plan are included in the Florida Retirement System of the State of Florida. The funding methods and determination of benefits payable are provided in the various acts of the Florida Legislature which created the fund, including subsequent amendments thereto. These acts provide, in general, that funds are to be accumulated from employee contributions, city contributions, state appropriations and income from investment of accumulated funds. The act also provides that, should the accumulated funds

at any time be insufficient to meet and pay the benefits due, the City shall supplement the fund by an appropriation from current funds, or from any revenues which may lawfully be used for said purposes, in an amount sufficient to make up the deficiency. For the year ended September 30, 1978, the City contributed $51,476 to the pension plan for current contributions.

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.

## 5. COMMITMENTS AND CONTINGENCIES

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

Sick leave is accumulated at a rate of 1 day per month per employee and can be accrued up to a maximum of 90 days. Upon retirement or death, employees will be paid 50 percent of their accumulated sick leave.

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

| | |
|---|---|
| Vacation leave | $ 53,470 |
| Sick leave | 101,920 |
| TOTAL | $ 155,390 |

Pending Litigation:
A. The City has four liability claims pending, which are covered by its general liability insurance.
B. The City is in litigation with a water customer over a delinquent account. The customer has filed a contra claim against the City's action.

## 6. NOTES PAYABLE - SUN BANK OF VOLUSIA COUNTY

During the year, the City Council authorized the purchase of a fire truck and accessory equipment to be financed by notes payable. The loan commitments are $32,744 and $4,900, respectively, repayable over three years at 5 3/4% interest. The notes payable are renewable every three months during the repayment period.

## 7. EXPENDITURES OVER APPROPRIATIONS

During the year ended September 30, 1978, the following actual expenditures exceeded the appropriations in violation of Section 74 of the City Charter, which requires that expenditures may not exceed appropriations as adopted by the City Council:

| FUND, FUNCTION AND ACTIVITY | APPROPRIATION (REVISED) | ACTUAL | ACTUAL OVER APPROPRIATION |
|---|---|---|---|
| General Fund: | | | |
| General Government - | | | |
| Legal | $ 10,300 | $ 10,418 | $ 118 |
| Public Safety - | | | |
| Law enforcement | 425,391 | 428,046 | 2,655 |
| Fire control | 166,474 | 201,363 | 34,889 |
| Protective inspection | 41,801 | 42,432 | 631 |
| Public Works - | | | |
| Sanitation | 266,348 | 267,449 | 1,101 |
| Transfers to other funds | 188,000 | 192,264 | 4,264 |
| Enterprise Fund: | | | |
| Administrative expense | $ 107,823 | $ 109,245 | $ 1,422 |

However, total expenditures did not exceed total appropriations in any fund of the City.

## 8. WATER AND SEWER REVENUE BOND ORDINANCES PROVIDE

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

B. Restrictions on the use of cash from operations:
   1. Deposits are made to the Revenue Fund to meet current operations according to existing bond ordinances;

2. Deposits to the Sinking Fund are required on or before the 15th day of each month equal to one-sixth (1/6) of the interest coming due on the next interest payment date and one-sixth (1/6) or one-twelfth (1/12) of the principal coming due on the next principal interest date;
3. Deposits to the reserve account are to be -
   (a) $2,000 per month until the reserve requirement (maximum principal and interest in any insuing year) is met for Series "A" Bonds only
   (b) $100,000 out of proceeds of the bond issue for 1970 Series "B" Bonds only
   (c) $65,000 out of proceeds of the bond issue and, if any, unapplied proceeds from the Construction Fund after completion of project for 1972 Series "B" Bonds only;
4. On or before the 15th day of October, January, April and July in each fiscal year, a deposit shall be made from the Revenue Fund to the Improvement Fund equaling to $2,500 for ten years and the sum of $1,250, thereafter; and,
5. After the retirement of Series "A" Bonds, deposits are to be made to the Renewal and Replacement Fund for one-twelfth (1/12) of four per centum (4%) of the gross revenues of the Water and Sewer System for the previous fiscal year.

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

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

5. Series "B" only -
   (a) Money on deposit in the Sinking Fund (except the Reserve Account) and in the Excise Taxes Fund may be invested and reinvested only in direct obligations of the United States of America maturing not later than ten (10) days prior to the date on which the moneys therein will be needed.
   (b) Moneys in the Reserve Account in the Sinking Fund and the Renewal and Replacement Fund may be invested and reinvested in direct obligations of the United States of America or in Time Deposits in banks or trust companies represented by Certificates of Deposit and continuously secured maturing not later than five (5) years from the date of purchase or must otherwise be maintained in cash.
   (c) Moneys in the Series "B" Bonds Revenue Fund, and the Operation and Maintenance Fund shall not be invested at any time.

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

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

| DESCRIPTION | ORIGINAL AMOUNTS ISSUED (in thousands) | AMOUNTS OUTSTANDING AT SEPTEMBER 30, 1978 (in thousands) |
|---|---|---|
| Water and Sewer: | | |
| Series "A" | $ 2,800 | $ 2,270 |
| Series "B" - 1970 | $ 900 | $ 705 |
| Series "B" - 1972 | $ 1,000 | $ 1,000 |

9. COMPLIANCE WITH BOND ORDINANCES

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

# STATISTICAL SECTION

TABLE I

CITY OF HOLLY HILL, FLORIDA

GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION

LAST TEN FISCAL YEARS

SEPTEMBER 30, 1978

| FISCAL YEAR ENDED | TOTAL GENERAL FUND | GENERAL GOVERNMENT | PUBLIC SAFETY | PUBLIC WORKS | CULTURE/ RECREATION | CAPITAL IMPROVEMENTS* | TRANSFERS NON-DEPARTMENTAL |
|---|---|---|---|---|---|---|---|
| 1969 | $ 513,523 | $ 97,022 19% | $ 174,294 34% | $ 189,516 37% | $ 52,691 10% | $ - | $ - |
| 1970 | 629,578 | 129,024 20% | 175,126 28% | 252,688 40% | 72,740 12% | - | - |
| 1971 | 714,679 | 140,295 19% | 183,947 26% | 319,040 45% | 71,397 10% | - | - |
| 1972 | 677,569 | 163,764 24% | 203,071 30% | 245,449 36% | 65,285 10% | - | - |
| 1973 | 1,238,612 | 237,895 19% | 250,321 20% | 218,211 18% | 61,195 5% | 276,124 22% | 194,866 16% |
| 1974 | 1,442,194 | 281,079 19% | 332,158 23% | 269,277 19% | 79,217 5% | 266,693 19% | 213,770 15% |
| 1975 | 1,650,921 | 384,242 23% | 413,075 25% | 312,656 19% | 120,038 7% | 195,678 12% | 225,232 14% |
| 1976 | 1,705,974 | 423,148 25% | 453,163 26% | 318,527 19% | 125,999 7% | 179,799 11% | 205,338 12% |
| 1977 | 1,848,310 | 401,861 22% | 546,937 29% | 531,876 29% | 160,908 9% | - | 206,728 11% |
| 1978 | 2,091,746 | 408,033 20% | 671,841 32% | 590,713 28% | 228,895 11% | - | 192,264 9% |

* Capital Improvements were shown as a separate function.

TABLE II

CITY OF HOLLY HILL, FLORIDA

GENERAL REVENUES BY SOURCES

LAST TEN FISCAL YEARS

SEPTEMBER 30, 1978

| FISCAL YEAR ENDED | TOTAL | TAXES-REAL AND PERSONAL | | LICENSES AND PERMITS | | RECREATION FEES | | FINES AND FORFEITURES | | INTEREST ON INVESTMENTS | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1969 | $ 539,140 | $ 196,333 | 36% | $ 53,794 | 10% | $ 6,759 | 1% | $ 30,201 | 6% | $ - | |
| 1970 | 635,465 | 205,005 | 32% | 40,068 | 6% | 2,869 | 1% | 26,941 | 4% | 437 | 0% |
| 1971 | 844,387 | 216,478 | 26% | 33,679 | 4% | 13,297 | 2% | 39,125 | 5% | 2,925 | 0% |
| 1972 | 911,483 | 224,780 | 25% | 55,818 | 6% | 17,977 | 2% | 38,733 | 4% | 8,554 | 1% |
| 1973 | 1,207,307 | 226,220 | 19% | 67,275 | 6% | 18,481 | 2% | 42,236 | 3% | 24,909 | 2% |
| 1974 | 1,482,070 | 234,734 | 16% | 70,685 | 5% | 19,363 | 2% | 41,912 | 3% | 33,510 | 2% |
| 1975 | 1,687,607 | 248,248 | 15% | 66,610 | 4% | 38,051 | 2% | 39,466 | 2% | 18,919 | 1% |
| 1976 | 1,704,868 | 265,592 | 16% | 75,893 | 4% | 34,530 | 2% | 44,425 | 3% | 12,896 | 1% |
| 1977 | 1,850,263 | 348,533 | 19% | 87,938 | 5% | 27,434 | 1% | 28,326 | 1% | 19,866 | 1% |
| 1978 | 2,111,324 | 397,719 | 19% | 88,177 | 4% | 53,799 | 2% | 34,745 | 2% | 22,450 | 1% |

TABLE II
CITY OF HOLLY HILL, FLORIDA
GENERAL REVENUES BY SOURCES
LAST TEN FISCAL YEARS
SEPTEMBER 30, 1978

| FISCAL YEAR ENDED | SANITATION AND REFUSE COLLECTION FEES | | INTER-GOVERNMENTAL REVENUES | | OTHER FUND CONTRIBUTIONS | | MISCELLANEOUS REVENUE | | EXCISE TAXES | | TRANSFERS FROM OTHER FUNDS | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1969 | $ 14,285 | 3% | $ 16,281 | 3% | $ - | | $ 6,082 | 1% | $ 215,405 | 40% | $ - | |
| 1970 | 95,737 | 15% | 14,000 | 2% | - | | 9,649 | 2% | 240,759 | 38% | - | |
| 1971 | 107,889 | 13% | 65,000 | 8% | 105,171 | 12% | 12,331 | 1% | *156,059 | 18% | * 92,433 | 11% |
| 1972 | 146,057 | 16% | 43,886 | 5% | 47,174 | 5% | 12,201 | 1% | - | | 316,303 | 35% |
| 1973 | 158,694 | 13% | 272,374 | 22% | 71,592 | 6% | 14,434 | 1% | - | | 311,092 | 26% |
| 1974 | 167,078 | 11% | 311,452 | 21% | 79,980 | 5% | 18,902 | 1% | - | | 504,454 | 34% |
| 1975 | 184,324 | 11% | 408,944 | 24% | 98,050 | 6% | 16,636 | 1% | - | | 568,359 | 34% |
| 1976 | 190,602 | 11% | 384,005 | 23% | 125,700 | 7% | 17,512 | 1% | - | | 553,713 | 32% |
| 1977 | 195,000 | 11% | 394,048 | 21% | 144,650 | 8% | 12,570 | 1% | - | | 591,898 | 32% |
| 1978 | 205,333 | 10% | 483,716 | 23% | 107,761 | 5% | 54,563 | 3% | - | | 663,061 | 31% |

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

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, 1978

| FISCAL YEAR ENDED | ASSESSED VALUE | ESTIMATED ACTUAL VALUE | | TOTAL TAX LEVY | CURRENT TAX COLLECTIONS | PERCENT OF LEVY COLLECTED |
|---|---|---|---|---|---|---|
| 1969 | $ 23,756,128 | $ 39,593,547 | 60% | $ 201,927 | $ 196,233 | 97.180 % |
| 1970 | 24,719,983 | 38,030,743 | 65% | 210,119 | 205,005 | 97.565 |
| 1971 | 26,294,586 | 40,453,209 | 65% | 223,503 | 216,478 | 96.856 |
| 1972 | 29,377,783 | 41,968,261 | 70% | 232,084 | 224,780 | 96.852 |
| 1973 | 32,330,670 | 46,029,529 | 70% | 232,780 | 226,220 | 97.181 |
| 1974 | 36,820,587 | 46,025,734 | 80% | 243,015 | 234,734 | 96.592 |
| 1975 | 57,818,267 | 64,242,519 | 90% | 253,648 | 248,248 | 97.871 |
| 1976 | 67,182,950 | 71,471,223 | 94% | 273,099 | 265,592 | 97.251 |
| 1977 | 69,404,343 | 73,834,407 | 94% | 360,416 | 348,533 growth 8% | 96.702 |
| 1978 | 79,597,940 | 83,787,305 | 95% | 411,203 | as of 9/30/78 397,719 | 96.720 |
| 1979 | 84,109,054 | 89,327,228 | 95% | 438,391 | 461,458 | 98% |

TABLE IV

CITY OF HOLLY HILL, FLORIDA

PROPERTY TAX RATES AND TAX LEVIES - ALL OVERLAPPING GOVERNMENTS

LAST TEN FISCAL YEARS

SEPTEMBER 30, 1978

| FISCAL YEAR ENDED | HOLLY HILL | SCHOOL DISTRICT | VOLUSIA COUNTY | ADVER-TISING DISTRICT | MOSQUITO CONTROL | INLET AND PORT AUTHORITY | EAST VOLUSIA TRANSIT | HALIFAX HOSPITAL* | ST. JOHNS WATER MANAGE-MENT DISTRICT |
|---|---|---|---|---|---|---|---|---|---|
| | | | | TAX RATES | | | | | |
| 1969 | 8.500 | 12.050 | 4.375 | .800 | .770 | .822 | - | 2.120 | - |
| 1970 | 8.500 | 12.000 | 6.730 | .800 | .800 | .760 | - | 2.120 | - |
| 1971 | 8.500 | 11.330 | 6.980 | .800 | .790 | .800 | - | 2.120 | - |
| 1972 | 7.900 | 10.890 | 7.960 | .743 | .790 | .680 | - | 2.120 | - |
| 1973 | 7.200 | 11.420 | 6.820 | .700 | .790 | 1.360 | - | 2.120 | - |
| 1974 | 6.600 | 10.730 | 5.214 | .635 | .748 | .200 | .451 | 2.896 | - |
| 1975 | 4.387 | 9.000 | 3.967 | .481 | .477 | .220 | .101 | 1.939 | - |
| 1976 | 4.065 | 8.750 | 4.931 | .357 | .442 | .215 | .263 | 1.873 | - |
| 1977 | 5.193 | 8.730 | 4.973 | .356 | .443 | .490 | .262 | 1.874 | - |
| 1978 | 5.166 | 8.650 | 4.934 | .346 | .432 | .482 | .254 | 1.851 | .138 |
| 1979 | 5.166 | | | | | | | | |
| | | | | TAX LEVIES | | | | | |
| 1969 | $ 201,927 | $ 286,261 | $ 103,933 | $ 19,004 | $ 18,292 | $ 19,527 | $ - | $ 50,362 | $ - |
| 1970 | 210,119 | 296,639 | 166,365 | 19,775 | 19,755 | 18,787 | - | 52,406 | - |
| 1971 | 223,503 | 297,917 | 183,536 | 21,035 | 20,772 | 21,035 | - | 55,744 | - |
| 1972 | 232,084 | 319,924 | 233,847 | 21,827 | 23,208 | 19,976 | - | 62,280 | - |
| 1973 | 232,780 | 369,216 | 220,495 | 22,631 | 25,541 | 43,969 | - | 68,541 | - |
| 1974 | 243,015 | 395,084 | 191,982 | 23,381 | 27,541 | 7,364 | 16,606 | 106,632 | - |
| 1975 | 253,648 | 520,364 | 229,365 | 27,810 | 27,579 | 12,720 | 5,839 | 112,109 | - |
| 1976 | 273,099 | 587,850 | 331,279 | 23,984 | 29,694 | 14,444 | 17,669 | 125,833 | - |
| 1977 | 360,416 | 605,899 | 345,147 | 24,707 | 30,746 | 34,008 | 18,183 | 130,063 | - |
| 1978 | 411,203 | 688,522 | 392,736 | 27,541 | 34,386 | 38,366 | 20,218 | 147,336 | 10,985 |

* Tax levy based on homestead exemption and nonexempt values.

TABLE V

VOLUSIA COUNTY

ALL TAXING AGENCIES

| | 1976 TAXABLE VALUES | 1977 TAXABLE VALUES | INCREASE (DECREASE) OVER 1976 | % INCREASE | 1976 OPERATING TAX LEVY PER $1,000 | 1977 OPERATING TAX LEVY PER $1,000 |
|---|---|---|---|---|---|---|
| CITIES | | | | | | |
| Daytona Beach | $ 593,681,505 | $ 653,474,424 | $ 59,792,919 | 10.071% | $5.797 | $5.703 |
| Ormond Beach | 232,846,991 | 267,014,932 | 34,167,941 | 14.673 | 4.724 | 4.617 |
| New Smyrna Beach | 151,430,121 | 162,603,994 | 11,173,873 | 7.378 | 7.000 | 6.950 |
| DeLand | 102,343,103 | 108,939,613 | 6,596,510 | 6.445 | 7.439 | 7.459 |
| Daytona Beach Shores | 97,130,358 | 105,849,177 | 8,718,819 | 8.976 | 3.490 | 6.000 |
| HOLLY HILL | 69,404,343 | 79,579,940 | 10,175,597 | 14.661 | 5.193 | 5.166 |
| South Daytona | 77,999,395 | 84,475,359 | 6,475,964 | 8.302 | 4.037 | 4.071 |
| Port Orange | 67,889,960 | 84,169,033 | 16,279,073 | 23.978 | 4.917 | 4.346 |
| Edgewater | 35,994,319 | 45,880,073 | 9,885,754 | 27.464 | 5.803 | 5.678 |
| Ponce Inlet | 21,868,754 | 33,123,340 | 11,254,586 | 51.464 | 3.000 | 3.000 |
| Orange City | 13,419,271 | 16,266,618 | 2,847,347 | 21.218 | 3.926 | 3.622 |
| Lake Helen | 7,035,300 | 7,607,401 | 572,101 | 8.131 | 3.300 | 4.400 |
| Pierson | 5,228,128 | 5,989,202 | 761,074 | 14.557 | 2.436 | 2.436 |
| Oak Hill | 3,340,321 | 3,976,850 | 636,529 | 19.055 | x | xx |
| COUNTY, SCHOOL AND SPECIAL | | | | | | |
| Volusia County | 2,516,917,704 | 2,815,264,147 | 298,346,443 | 11.853 | 4.973 | 4.934 |
| School Board | 2,516,917,704 | 2,815,264,147 | 298,346,443 | 11.853 | 8.730 | 8.650 |
| Mosquito Control | 1,765,846,353 | 1,997,476,461 | 231,630,108 | 13.117 | .443 | .432 |
| Port Authority | 1,765,846,353 | 1,997,476,461 | 231,630,108 | 13.117 | .490 | .482 |
| Halifax Hospital | 1,361,304,837 | 1,502,557,883 | 141,253,046 | 10.376 | 1.874 | 1.851 |
| Ad Tax District | 1,352,937,663 | 1,538,213,626 | 185,275,963 | 13.694 | .356 | .346 |
| W. Volusia Authority | 750,924,183 | 817,787,736 | 66,863,553 | 8.904 | 1.830 | 1.732 |
| E. Volusia Transportation | 1,407,807,075 | 1,608,295,877 | 200,488,802 | 14.241 | .262 | .254 |
| S.E. Volusia Hospital | 301,839,553 | 335,279,623 | 33,440,070 | 11.078 | 2.675 | 2.772 |
| W. Volusia Hospital | 750,924,183 | 817,787,736 | 66,863,553 | 8.904 | x | .085 |

| | | | | | | |
|---|---|---|---|---|---|---|
| Fire District No. 1 | 156,345,036 | 187,850,321 | 31,505,285 | 20.151 | 2.197 | 2.062 |
| Deltona Fire District | 176,961,847 | 183,699,912 | 6,738,065 | 3.807 | .600 | .620 |
| D.B. Downtown District | 40,184,223 | 50,146,647 | 9,962,424 | 24.791 | 1.000 | .847 |
| Fire District No. 2 | 36,893,314 | 41,026,701 | 4,133,387 | 11.203 | .621 | .625 |
| Fire Control-Spring Lakes | 29,003,154 | 41,740,052 | 12,736,898 | 43.915 | 1.000 | 1.000 |
| Flood Control | 2,572,669 | xx | (2,572,669) | (100.000) | .365 | xx |
| Fire Control-DeLeon Springs | 40,298,260 | 44,308,830 | 4,010,570 | 9.952 | 1.000 | 1.000 |
| Municipal Services | 1,034,479,330 | 1,156,314,191 | 121,834,861 | 11.777 | .750 | .903 |
| Deltona Municipal Service | 164,532,237 | 169,703,406 | 5,171,169 | 3.142 | 2.740 | 2.700 |
| Halifax Fire Control | 15,838,176 | 17,169,461 | 1,331,285 | 8.405 | 1.000 | .987 |
| St. Johns Water Management District | x | 2,815,264,147 | 2,815,264,147 | 100.000 | x | .138 |
| South Peninsula Municipal Service District | x | 56,952,915 | 56,952,915 | 100.000 | x | 1.350 |

Holly Hill makes up 2.83% of the County 1977 Tax Roll.

TABLE VI

CITY OF HOLLY HILL, FLORIDA

RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITA

LAST TEN FISCAL YEARS

SEPTEMBER 30, 1978

| FISCAL YEAR | POPULATION | ASSESSED TAXABLE VALUE | GROSS BONDED DEBT | LESS: DEBT SERVICE FUNDS | NET BONDED DEBT | RATIO OF NET BONDED DEBT TO ASSESSED VALUE PERCENT | NET BONDED DEBT PER CAPITA |
|---|---|---|---|---|---|---|---|
| 1969 | 8,066 | $23,756,128 | $ - | $ 6,538 | $ - | - % | $ - |
| 1970 | 8,191 | 24,719,983 | - | 6,518 | - | - | - |
| 1971 | 8,450 | 26,294,586 | - | 6,498 | - | - | - |
| 1972 | 8,709 | 29,377,783 | 5,000 | 6,630 | - | - | - |
| 1973 | 9,090 | 32,330,670 | - | - | - | - | - |
| 1974 | 9,317 | 36,820,587 | - | - | - | - | - |
| 1975 | 9,354 | 57,818,267 | - | - | - | - | - |
| 1976 | 8,599 | 67,182,950 | - | - | - | - | - |
| 1977 | 8,743 | 69,404,343 | - | - | - | - | - |
| 1978 | 8,955 | 79,597,940 | - | - | - | - | - |

The population figures for 1969 were derived by the Acting City Manager/Clerk.

The population figures for years 1970 through 1978 were obtained from a report prepared by the Volusia County Planning Department.



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TABLE VII

CITY OF HOLLY HILL, FLORIDA

COMPUTATION OF DIRECT AND OVERLAPPING DEBT

END OF FISCAL YEAR

SEPTEMBER 30, 1978

| NAME OF GOVERNMENTAL UNIT | NET DEBT OUTSTANDING | PERCENTAGE APPLICABLE TO THE GOVERNMENTAL UNIT | CITY OF HOLLY HILL - SHARE OF DEBT |
|---|---|---|---|
| School District | $ 9,053,000 | 2.83 % | $ 256,200 |
| Ponce DeLeon Inlet and Port Authority | 1,580,000 | 3.98 % | 62,884 |
| TOTAL | $ 10,633,000 | | $ 319,084 |

TABLE VIII

CITY OF HOLLY HILL, FLORIDA

COMPUTATION OF LEGAL DEBT MARGIN

SEPTEMBER 30, 1978

| | | |
|---|---|---|
| Assessed taxable value | | $ 79,597,940 |
| Debt limit 10% of assessed taxable value | | $ 7,959,794 |
| Amount of debt applicable to debt limit: | | |
| Total bonded debt | $ 3,975,000 | |
| Other debt | 101,273 | |
| | $ 4,076,273 | |
| Less: | | |
| Water and Sewer Revenue Bonds: | | |
| Series "A" | 2,270,000 | |
| 1970 Series "B" | 705,000 | |
| 1972 Series "B" | 1,000,000 | |
| TOTAL AMOUNT OF DEBT APPLICABLE TO DEBT LIMIT | | 101,273 |
| LEGAL DEBT MARGIN | | $ 7,858,521 |

TABLE IX

CITY OF HOLLY HILL, FLORIDA

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR

GENERAL BONDED DEBT TO TOTAL GENERAL EXPENDITURES

LAST TEN FISCAL YEARS

SEPTEMBER 30, 1978

| FISCAL YEAR ENDED | PRINCIPAL | INTEREST | TOTAL DEBT SERVICE | TOTAL GENERAL EXPENDITURES | RATIO OF DEBT SERVICE TO GENERAL EXPENDITURES (PERCENT) |
|---|---|---|---|---|---|
| 1969 | $ - | $ 175 | $ 175 | $ 513,523 | - |
| 1970 | - | 175 | 175 | 629,577 | - |
| 1971 | - | 175 | 175 | 714,679 | - |
| 1972 | 5,000 | 87 | 5,087 | 677,569 | .01 |
| 1973 | - | - | - | 1,238,611 | - |
| 1974 | - | - | - | 1,442,193 | - |
| 1975 | - | - | - | 1,650,921 | - |
| 1976 | - | - | - | 1,705,972 | - |
| 1977 | - | - | - | 1,848,310 | - |
| 1978 | - | - | - | 2,091,746 | - |

TABLE X

CITY OF HOLLY HILL, FLORIDA

SCHEDULE OF REVENUE BOND COVERAGE

WATER AND SEWER SYSTEM FUND

LAST TEN FISCAL YEARS

SEPTEMBER 30, 1978

| FISCAL YEAR ENDED | GROSS REVENUES (1) | OPERATING EXPENSE | | NET REVENUES | DEBT SERVICE REQUIREMENTS PRINCIPAL | INTEREST | TOTAL | | DEBT SERVICE COVERAGE |
|---|---|---|---|---|---|---|---|---|---|
| 1969 | $ 290,119 | $ 137,184 | 47% | $ 152,935 | $ 30,000 | $ 109,480 | $ 139,480 | 48% | 1.10 |
| 1970 | 290,707 | 146,975 | 51% | 143,732 | 30,000 | 107,980 | 137,980 | 47% | 1.04 |
| 1971 | 367,095 | 161,502 | 44% | 205,593 | 35,000 | 106,480 | 141,480 | 39% | 1.45 |
| 1972 | 389,418 | 201,069 | 52% | 188,349 | 40,000 | 166,105 | 206,105 | 53% | .91 |
| 1973 | 436,416 | 223,765 | 51% | 212,651 | 70,000 | 163,168 | 233,168 | 53% | .91 |
| 1974 | 526,869 | 261,377 | 50% | 265,492 | 80,000 | 216,780 | 296,780 | 56% | .89 |
| 1975 | 671,442 | 340,744 | 51% | 330,698 | 80,000 | 212,092 | 292,092 | 44% | 1.13 |
| 1976 | 729,955 | 403,080 | 55% | 326,875 | 90,000 | 207,480 | 297,480 | 41% | 1.10 |
| 1977 | 790,779 | 462,035 | 58% | 328,744 | 95,000 | 202,613 | 297,613 | 38% | 1.10 |
| 1978 | (2) 817,295 | 456,747 | 56% | 360,548 | 100,000 | 197,460 | 297,460 | 36% | 1.21 |

1. Not included in gross revenues are $35,000 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.

TABLE XI

CITY OF HOLLY HILL, FLORIDA

DEBT SERVICE REQUIREMENTS TO MATURITY

OTHER DEBT

SEPTEMBER 30, 1978

| FISCAL YEAR ENDED | TERM NOTE PAYABLE SUN BANK OF VOLUSIA COUNTY PRINCIPAL | TERM NOTE PAYABLE SUN BANK OF VOLUSIA COUNTY INTEREST | NOTE PAYABLE FLORIDA RETIREMENT SYSTEM PRINCIPAL | NOTE PAYABLE FLORIDA RETIREMENT SYSTEM INTEREST | TOTAL REQUIREMENTS |
|---|---|---|---|---|---|
| 1979 | $ 37,644 | $ 1,342 | $ 3,663 | $ 4,135 | $ 46,784 |
| 1980 | - | - | 3,901 | 3,898 | 7,799 |
| 1981 | - | - | 4,155 | 3,644 | 7,799 |
| 1982 | - | - | 4,425 | 3,374 | 7,799 |
| 1983 | - | - | 4,712 | 3,087 | 7,799 |
| 1984 | - | - | 5,019 | 2,780 | 7,799 |
| 1985 | - | - | 5,345 | 2,454 | 7,799 |
| 1986 | - | - | 5,692 | 2,107 | 7,799 |
| 1987 | - | - | 6,062 | 1,737 | 7,799 |
| 1988 | - | - | 6,456 | 1,343 | 7,799 |
| 1989 | - | - | 6,876 | 923 | 7,799 |
| 1990 | - | - | 7,322 | 476 | 7,798 |
| TOTALS | $ 37,644 | $ 1,342 | $ 63,628 | $ 29,958 | $ 132,572 |

TABLE XII

CITY OF HOLLY HILL, FLORIDA

DEBT SERVICE REQUIREMENTS TO MATURITY

WATER AND SEWER REVENUE BONDS

SEPTEMBER 30, 1978

| FISCAL YEAR ENDED | SERIES "A" BONDS PRINCIPAL | SERIES "A" BONDS INTEREST | 1970 SERIES "B" BONDS PRINCIPAL | 1970 SERIES "B" BONDS INTEREST | 1972 SERIES "B" BONDS PRINCIPAL | 1972 SERIES "B" BONDS INTEREST | TOTALS |
|---|---|---|---|---|---|---|---|
| 1978/79 | $ 65,000 | $ 88,695 | $ 40,000 | $ 45,375 | $ - | $ 58,050 | $ 297,120 |
| 1979/80 | 70,000 | 86,063 | 45,000 | 42,187 | - | 58,050 | 301,300 |
| 1980/81 | 70,000 | 83,333 | 50,000 | 38,875 | - | 58,050 | 300,258 |
| 1981/82 | 75,000 | 80,602 | 55,000 | 35,463 | - | 58,050 | 304,115 |
| 1982/83 | 80,000 | 77,580 | 55,000 | 31,887 | - | 58,050 | 302,517 |
| 1983/84 | 85,000 | 74,460 | 60,000 | 28,150 | - | 58,050 | 305,660 |
| 1984/85 | 85,000 | 71,145 | 70,000 | 23,838 | - | 58,050 | 308,033 |
| 1985/86 | 90,000 | 67,732 | 75,000 | 18,944 | - | 58,050 | 309,726 |
| 1986/87 | 95,000 | 64,223 | 75,000 | 13,881 | - | 58,050 | 306,154 |
| 1987/88 | 100,000 | 60,420 | 80,000 | 9,050 | - | 58,050 | 307,520 |
| 1988/89 | 105,000 | 56,520 | 85,000 | 3,881 | - | 58,050 | 308,451 |
| 1989/90 | 110,000 | 52,328 | 15,000 | 506 | 70,000 | 56,055 | 303,889 |
| 1990/91 | 115,000 | 48,037 | - | - | 80,000 | 51,780 | 294,817 |
| 1991/92 | 120,000 | 43,455 | - | - | 85,000 | 47,078 | 295,533 |
| 1992/93 | 125,000 | 38,775 | - | - | 90,000 | 42,090 | 295,865 |
| 1993/94 | 130,000 | 33,802 | - | - | 100,000 | 36,675 | 300,477 |
| 1994/95 | 140,000 | 28,600 | - | - | 100,000 | 30,925 | 299,525 |
| 1995/96 | 145,000 | 23,000 | - | - | 110,000 | 24,780 | 302,780 |
| 1996/97 | 150,000 | 17,100 | - | - | 115,000 | 18,143 | 300,243 |
| 1997/98 | 155,000 | 11,100 | - | - | 120,000 | 11,210 | 297,310 |
| 1998/99 | 160,000 | 4,800 | - | - | 130,000 | 3,835 | 298,635 |
| TOTALS | $ 2,270,000 | $ 1,111,770 | $ 705,000 | $ 292,037 | $ 1,000,000 | $ 961,121 | $ 6,339,928 |

TABLE XIII

CITY OF HOLLY HILL, FLORIDA

SUMMARY OF DEBT SERVICE REQUIREMENTS TO MATURITY

SEPTEMBER 30, 1978

| FISCAL YEAR ENDED | ANNUAL PRINCIPAL AND INTEREST REQUIREMENTS | | |
|---|---|---|---|
| | WATER AND SEWER REVENUE BONDS | OTHER DEBT | TOTALS |
| 1979 | $ 297,120 | $ 46,784 | $ 343,904 |
| 1980 | 301,300 | 7,799 | 309,099 |
| 1981 | 300,258 | 7,799 | 308,057 |
| 1982 | 304,115 | 7,799 | 311,914 |
| 1983 | 302,517 | 7,799 | 310,316 |
| 1984 | 305,660 | 7,799 | 313,459 |
| 1985 | 308,033 | 7,799 | 315,832 |
| 1986 | 309,726 | 7,799 | 317,525 |
| 1987 | 306,154 | 7,799 | 313,953 |
| 1988 | 307,520 | 7,799 | 315,319 |
| 1989 | 308,451 | 7,799 | 316,250 |
| 1990 | 303,889 | 7,798 | 311,687 |
| 1991 | 294,817 | - | 294,817 |
| 1992 | 295,533 | - | 295,533 |
| 1993 | 295,865 | - | 295,865 |
| 1994 | 300,477 | - | 300,477 |
| 1995 | 299,525 | - | 299,525 |
| 1996 | 302,780 | - | 302,780 |
| 1997 | 300,243 | - | 300,243 |
| 1998 | 297,310 | - | 297,310 |
| 1999 | 298,635 | - | 298,635 |
| | $ 6,339,928 | $ 132,572 | $ 6,472,500 |

TABLE XIV

CITY OF HOLLY HILL, FLORIDA

SCHEDULE OF INSURANCE IN FORCE

SEPTEMBER 30, 1978

| TYPE OF COVERAGE NAME OF COMPANY AND POLICY NUMBER | POLICY PERIOD FROM | TO | DETAILS OF COVERAGE | LIABILITY LIMITS | ANNUAL PREMIUM (GROSS) |
|---|---|---|---|---|---|
| COMPREHENSIVE LIABILITY | | | | | |
| Aetna Casualty and Surety - #23AL206119CCA 23 C 6 55563 CMA | 4/15/78 - 4/15/79 | | General Liability | $300,000/$300,000 BI $50,000/$50,000 PD | $ 49,625 |
| 23.35 202 43 CMA - | 4.15.79 / 4.15.80 Vehicle liability - | | Automobile liability | $250,000/$300,000 BI $50,000 PD | |
| FIRE, EXTENDED COVERAGE, VANDALISM AND MALICIOUS MISCHIEF | | | | | |
| Aetna Casualty and Surety - #23 FP 272961 23 3P. | 4/15/77 - 4/15/80 4/15/79 - 4/15/80 | | Building and contents - sewage plant and lift stations + Mun. Bldg (includes Sisa Hall) | $3,233,938 | $ 8,797 (gross) # 9575. |
| FIRE, EXTENDED COVERAGE, VANDALISM AND MALICIOUS MISCHIEF | | | | | |
| Aetna Casualty and Surety - #23 FP 272973 23 3P. | 7/27/77 - 7/27/80 | | Office contents of City Hall | $30,000 | $ 327 (gross) |
| ACCIDENTAL DEATH AND DISABILITY | | | | | |
| Continental Insurance Co. - #DVF 379857 ~~302~~ | 10/1/79 - 10/1/80 10/1/77 - 10/1/78 | | do. 367.50 Volunteer Fire Dept. | Loss of life $5,000 Disability $100/week Partial disability $50/week | $ 368 |
| Comprehensive Catastrophe Liability | | | Commercial [illegible] | 2000. | # 1700. (gross) |

#17,792.

37.654.

Mortgage clause To Marine Midland

| | | | | |
|---|---|---|---|---|
| WORKERS' COMPENSATION<br>Aetna Casualty and Surety - #23 C 57412 | 4/15/78 - 4/15/79 | Statutory<br>increase pay roll to 7%/0 | Statutory, employers' liability $100,000 | $ 60,332 |
| MONEY AND SECURITIES BROAD FORM POLICY<br>Aetna Casualty and Surety - #23 MS 999 FCA<br>23 MS 1092 | 4/15/78 - 4/15/79<br>4/15/79 - 4/15/80 | For losses inside and outside the premises<br>— Crime Renewal | $2,000 inside and outside the premises | $ 145<br>$ 141. |
| DAMAGE TO GLASS<br>Aetna Casualty and Surety - #23 PG 5799 | 1/21/76 - 1/21/79 | City Hall and Chamber of Commerce | Replacement cost | $ 43 |
| PUBLIC EMPLOYEES BLANKET BOND<br>Continental Insurance Co. - #BND 2110034 | 4/15/78 - 4/15/79 | Blanket bond | $10,000, plus additional $15,000 and $40,000 riders on certain employees | $ 1,043 |
| POLICE<br>Western World - #PPL02809<br>6128 + S. } new co.<br>amended $7618.<br>10.1.78 - 10.1.79 - (6408)<br>Pol. Prof. Liab. Casualty | 10/1/77 - 10/1/78 | False arrest | Each person - $100,000<br>Each incident-$300,000<br>Aggregate - $500,000 | 6,408<br>$ 4,139 |
| Contractors Equip. Sloaten -<br>23 IMC 42129. | 4/15/79 - 4/15/80 | Contractors Equip $100. Deductible } Backhoe $22,950, Walkie Talkies Cub Lo Boy | | 270.00<br>$ 749. |
| Nationwide Ins. Co. | 10/78 - 10/79 | Pol. + Fire Acc. Death - 20,000 specified hazard ec. person | | $ 618.00 |

Pension Dept. (Nationwide
Brenda Murphy 1-800-848-0680

9-80

TABLE XV

CITY OF HOLLY HILL, FLORIDA

SALARIES AND SURETY BONDS OF PRINCIPAL OFFICIALS

SEPTEMBER 30, 1978

| TITLE OF OFFICIAL | ANNUAL SALARY | YEARS OF SERVICE | AMOUNT OF SURETY BOND |
|---|---|---|---|
| Mayor | $ 3,600 | 7 years | $ 15,000 |
| Mayor Pro-Tem | 2,400 | 3 years | 15,000 |
| City Commissioners (3) | 2,400 | 1 to 5 years | 10,000 |
| City Manager | 16,500 | 7 months | 40,000 |
| City Attorney | 5,200 | 3 years | - |
| Deputy Clerk | 10,356 | 1 year and 4 months | 10,000 |
| Finance Director | 12,728 | 13 years | 40,000 |
| Police Chief | 15,672 | 30 years | 10,000 |
| Public Works Director | 15,273 | 7 years | 10,000 |
| Public Utility Director | 15,273 | 13 years | 10,000 |
| Recreation Director | 12,176 | 3 years | 10,000 |
| Fire Captain | 13,260 | 11 years | 10,000 |
| Fire Chief (part-time) | 1,020 | 17 years | 10,000 |

TABLE XVI

VOLUSIA COUNTY VOTER REGISTRATION

SEPTEMBER 30, 1978

| NO. OF PRECINCTS | AREA | TOTAL REGISTERED VOTERS |
|---|---|---|
| 20 | Daytona Beach Mainland | 14,150 |
| 7 | Daytona Beach Peninsula | 7,230 |
| 5 | Ormond Beach | 9,831 |
| 4 | HOLLY HILL | 4,284 |
| 7 | New Smyrna Beach | 7,619 |
| 7 | DeLand | 6,437 |
| 2 | South Daytona | 4,135 |
| 3 | Port Orange | 5,630 |
| 1 | Daytona Beach Shores | 746 |
| 1 | Ponce Inlet | 539 |
| 1 | Edgewater | 2,832 |
| 1 | Oak Hill | 336 |
| 1 | Orange City | 1,409 |
| 1 | Lake Helen-Cassadaga | 949 |
| 1 | Pierson | 252 |
| | VOLUSIA COUNTY AREA | |
| 3 | Mainland Area | 2,143 |
| 3 | South Peninsula Area | 2,556 |
| 4 | North Peninsula Area | 4,958 |
| 4 | Holly Hill - Ormond Beach Area | 5,065 |
| 1 | Allandale - Harbor Oaks | 999 |
| 6 | DeLand Area | 6,906 |
| 3 | Southeast Volusia Area | 3,480 |
| 9 | Southwest Volusia Area | 12,358 |
| 6 | Northwest Volusia Area | 3,397 |
| * 101 | TOTAL VOLUSIA COUNTY REGISTRATIONS | 108,241 |

* 2 precincts inactive (no residents)
99 precincts active

TABLE XVII

CITY OF HOLLY HILL, FLORIDA

PERCENTAGE OF REGISTERED VOTERS - VOTING

SEPTEMBER 30, 1978

| | DATE | PERCENTAGE VOTING | TOTAL REGISTERED VOTERS |
|---|---|---|---|
| 1. General Election | November, 1970 | 65 % | 4,072 |
| 2. Municipal Election | December, 1971 | 99 | 4,125 |
| 3. General Election | November, 1972 | 73 | 4,378 |
| 4. Municipal Election | December, 1973 | 42 | 4,525 |
| 5. General Election | November, 1974 | 54 | 4,220 |
| 6. Municipal Election | December, 1975 | 43 | 4,465 |
| 7. General Election | November, 1976 | 76 | 4,588 |
| 8. Municipal Election | December, 1977 | 23 | 4,755 |

TABLE XVIII

CITY OF HOLLY HILL, FLORIDA

VOLUSIA COUNTY CONSTRUCTION

LAST FIVE FISCAL YEARS

SEPTEMBER 30, 1978

| | FISCAL 1978 | FISCAL 1977 | FISCAL 1976 | FISCAL 1975 | FISCAL 1974 |
|---|---|---|---|---|---|
| COUNTY BUILDING PERMITS | | | | | |
| Districts 1 & 5 | $ 55,599,506 | $ 35,194,910 | $ 28,738,413 | $ 21,651,724 | $ 27,892,033 |
| Districts 2, 3 & 4 | 14,214,130 | 10,496,023 | 9,542,443 | 6,016,818 | 6,288,623 |
| S. Peninsula | * | * | * | 2,112,317 | 2,061,037 |
| N. Peninsula | * | 2,839,200 | 2,256,248 | 1,951,151 | 5,712,983 |
| TOTAL FOR UNINCORPORATED AREA | $ 69,813,636 | $ 48,530,133 | $ 40,537,104 | $ 31,732,010 | $ 41,954,676 |
| CITY BUILDING PERMITS | | | | | |
| Daytona Beach | $ 28,946,439 | $ 15,020,271 | $ 11,026,472 | $ 11,383,844 | $ 51,493,943 |
| New Smyrna Beach | 9,749,887 | 10,765,750 | 6,455,671 | 2,691,879 | 4,604,856 |
| Ormond Beach | 19,451,930 | 16,440,060 | 11,691,538 | 13,540,045 | 11,010,566 |
| DeLand | 5,096,606 | 3,905,080 | 2,870,140 | 3,149,135 | 4,747,445 |
| South Daytona | 2,763,663 | 1,721,160 | 2,873,070 | 2,186,790 | 5,974,050 |
| Port Orange | 26,633,997 | 14,794,006 | 10,233,923 | 5,451,920 | 2,229,556 |
| Holly Hill | 3,969,810 | 2,439,671 | 2,138,336 | 1,435,034 | 2,461,327 |
| Edgewater | 6,983,114 | 5,190,856 | 2,600,428 | 2,285,237 | 3,125,298 |
| Orange City | 1,281,528 | 1,348,136 | 1,019,099 | 559,671 | 946,863 |
| Lake Helen | 1,171,902 | 526,065 | 861,896 | 54,225 | 76,522 |
| Pierson | - | - | - | 12,000 | 59,940 |
| TOTAL FOR CITIES | $ 106,048,876 | $ 72,151,055 | $ 51,770,573 | $ 42,749,780 | $ 86,730,366 |
| TOTAL FOR ALL OF COUNTY | $ 175,862,512 | $ 120,681,188 | $ 92,307,677 | $ 74,481,790 | $ 128,685,042 |

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

TABLE XIX

CITY OF HOLLY HILL, FLORIDA

CLIMATOLOGICAL SUMMARY

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

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

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

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

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

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

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

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

TABLE XX

CITY OF HOLLY HILL, FLORIDA

MISCELLANEOUS STATISTICAL DATA

SEPTEMBER 30, 1978

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

Present Charter incorporating the City of Holly Hill adopted - 1941

Form of Government:
Council/Manager

Area: 4.25 square miles

49.5 miles paved streets
2.3 miles unpaved streets
15.2 miles sidewalks
24.2 miles storm sewers
72.0 miles sanitary sewers

198 fire hydrants

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

Police Protection:
1 Police Station
1 Jail - facilities for 8 male prisoners and 2 female prisoners
8 Vehicular patrol units

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

Education: Volusia County Schools -
Elementary 1
Secondary 1

Student:
Kindergarten - Grade 6 = 814
Grades 7 - 9 1,000

Personnel:
Instructional 89
Noninstructional 54

Street Lights:

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

| White Way Underground | |
|---|---|
| 1,000 lumen - | 6 |

Employees as of 9/30/78:
95 Civil Service
37 Exempt
132 Total

Water Treatment Plant:
Design Capacity - 2.3 MGD
Current Production Rate - 1.0 MGD
No. of Consumers - 4,052

Water Pollution Control Plant:
Capacity - 1.25 MGD
Current Production Rate - .900 GPD
Collection System Users - 3,551