

**WILD SPACES AND PUBLIC PLACES FUND  
CITY OF GAINESVILLE, FLORIDA**

**FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITORS' REPORT**

**SEPTEMBER 30, 2018**

**WILD SPACES AND PUBLIC PLACES FUND  
CITY OF GAINESVILLE, FLORIDA**

**FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITORS' REPORT**

**SEPTEMBER 30, 2018**

**TABLE OF CONTENTS**

**Independent Auditors' Report**..... 1-2

**Financial Statements**

    Balance Sheet ..... 3

    Statement of Revenues, Expenditures, and Changes in Fund Balance..... 4

    Notes to Financial Statements ..... 5-6

## INDEPENDENT AUDITORS' REPORT

Honorable Mayor and City Commissioners  
City of Gainesville, Florida

We have audited the accompanying financial statements of the Wild Spaces and Public Places (WSPP) funds of the City of Gainesville, Florida (the City), which comprise the balance sheet as of September 30, 2018, and the related statement of revenues, expenditures and changes in fund balances for the year then ended, and the related notes to the financial statements.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the City's WSPP funds as of September 30, 2018, and the changes in their financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Certified Public Accountants**

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MEMBER OF AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS PRIVATE COMPANIES AND S.E.C. PRACTICE SECTIONS

Honorable Mayor and City Commissioners  
City of Gainesville, Florida

**INDEPENDENT AUDITORS' REPORT**  
*(Concluded)*

**Emphasis of Matter**

As discussed in Note 1 to the financial statements, the accompanying financial statements were prepared to facilitate the independent audit requirements contained in the ballot language of a voter- approved one-half percent sales tax, and are not intended to be a complete presentation of the City's financial activity. Our opinion is not modified with respect to that matter.

*Purvis, Gray and Company, LLP*

August 1, 2019  
Gainesville, Florida

## **FINANCIAL STATEMENTS**

**CITY OF GAINESVILLE, FLORIDA  
WILD SPACES PUBLIC PLACES (WSPP) FUNDS  
BALANCE SHEET  
SEPTEMBER 30, 2018**

	<b>WSPP Parks &amp; Recreation</b>	<b>WSPP Land Acquisition</b>	<b>WSPP 2017- 2025</b>	<b>WSPP Joint Projects Fund</b>	<b>Total</b>
<b>Assets</b>					
Equity in pooled cash and investments	\$ 36,600	\$ 219,036	\$ 10,002,902	\$ 297,557	\$ 10,556,095
<b>Liabilities</b>					
Accounts payable and accrued liabilities	-	578	137,227	-	137,805
<b>Fund Balances</b>					
Restricted for:					
Capital project purposes	36,600	218,458	9,865,675	297,557	10,418,290
<b>Total Liabilities and Fund Balances</b>	<b>\$ 36,600</b>	<b>\$ 219,036</b>	<b>\$ 10,002,902</b>	<b>\$ 297,557</b>	<b>\$ 10,556,095</b>

See accompanying notes to financial statements.

**CITY OF GAINESVILLE, FLORIDA**  
**WILD SPACES PUBLIC PLACES (WSPP) FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**SEPTEMBER 30, 2018**

	WSPP Parks & Recreation	WSPP Land Acquisition	WSPP 2017- 2025	WSPP Joint Projects Fund	Total
<b>Revenues</b>					
Taxes	\$ -	\$ -	\$ 7,796,737	\$ -	\$ 7,796,737
Gain on investments	895	5,459	197,661	18,057	222,072
<b>Total Revenues</b>	<u>895</u>	<u>5,459</u>	<u>7,994,398</u>	<u>18,057</u>	<u>8,018,809</u>
<b>Expenditures</b>					
WSPP administration	-	-	238,617	-	238,617
Land acquisitions	-	20,712	-	-	20,712
Smokey Bear park improvements	99,167	-	-	-	99,167
Depot park	-	-	265,472	-	265,472
City pools	-	-	343,384	-	343,384
Green acres	-	-	19,359	-	19,359
Lincoln park	-	-	14,725	-	14,725
NE 31st Ave park	-	-	36,984	-	36,984
Reserve park	-	-	45,554	-	45,554
Shade over playgrounds	-	-	375,951	-	375,951
Ironwood upgrades	-	-	76,899	-	76,899
A quinn jones museum	-	-	29,647	-	29,647
Fred cone park	-	-	78,468	-	78,468
Northside park	-	-	22,170	-	22,170
Hippodrome	-	-	51,510	-	51,510
Trailheads & bike trails	-	-	34,692	-	34,692
Miscellaneous	-	-	18,563	-	18,563
<b>(Total Expenditures)</b>	<u>99,167</u>	<u>20,712</u>	<u>1,651,995</u>	<u>-</u>	<u>1,771,874</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>(98,272)</u>	<u>(15,253)</u>	<u>6,342,403</u>	<u>18,057</u>	<u>6,246,935</u>
<b>Other Financing Sources (Uses)</b>					
Transfers in	-	-	8,476	279,500	287,976
Transfers (out)	-	-	(279,500)	-	(279,500)
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>(271,024)</u>	<u>279,500</u>	<u>8,476</u>
<b>Net Change in Fund Balances</b>	<u>(98,272)</u>	<u>(15,253)</u>	<u>6,071,379</u>	<u>297,557</u>	<u>6,255,411</u>
<b>Fund Balances, October 1</b>	<u>134,872</u>	<u>233,711</u>	<u>3,794,296</u>	<u>-</u>	<u>4,162,879</u>
<b>Fund Balances, September 30</b>	<u>\$ 36,600</u>	<u>\$ 218,458</u>	<u>\$ 9,865,675</u>	<u>\$ 297,557</u>	<u>\$ 10,418,290</u>

See accompanying notes to financial statements.

**WILD SPACES AND PUBLIC PLACES FUNDS  
OF THE CITY OF GAINESVILLE, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

**Note 1 - Summary of Significant Accounting Policies**

On November 4, 2008, Alachua County, Florida voters approved Wild Spaces and Public Places (WSPP), a one-half percent sales tax to be charged in Alachua County from January 1, 2009 to December 31, 2010, to acquire and improve environmentally sensitive lands and to create, improve and maintain parks and recreational facilities. In November 2016, voters authorized Alachua County to extend the WSPP sales tax for an additional eight years, beginning January 1, 2017. A share of the proceeds of the sales tax is distributed to the City of Gainesville, Florida (the City) in accordance with an interlocal agreement established between Alachua County and the City. The ballot language calls for citizen oversight and independent audit.

**Basis of Presentation**

The accompanying financial statements are special purpose financial statements. They have been prepared to facilitate the requirement for an independent audit of the City's WSPP funds and, accordingly, result in an incomplete presentation of the City's financial activity that is otherwise in conformity with generally accepted accounting principles.

The City maintains four governmental funds to account for its WSPP activity: the Parks and Recreation Fund, the Land Acquisition Fund, the 2017-2025 Sales Tax Fund, and Joint Projects Fund. The accompanying financial statements include only those four funds and do not purport to, and do not, constitute a complete presentation of the City's financial activity.

**Measurement Focus/Basis of Accounting**

The WSPP funds are accounted for on a current financial resources measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of available spendable resources. Their operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of available spendable resources during a period.

The WSPP funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

**Cash Deposits**

Deposits in financial institutions are collateralized as public funds through a state procedure provided for in Chapter 280, Florida Statutes. Financial institutions qualifying as public depositories are required to pledge eligible collateral having a market value equal to or greater than the average daily or monthly balance of all public deposits times the depository's collateral. The Public Deposit Security Trust Fund has a procedure to allocate and recover losses in the event of a default or insolvency. When public deposits are made in accordance with Chapter 280, F. S., no public depositor shall be liable for any loss thereof. The City's operating and Component Units cash deposits are placed with qualified financial institutions and are fully insured or collateralized.



**WILD SPACES AND PUBLIC PLACES FUNDS  
OF THE CITY OF GAINESVILLE, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
(Concluded)**

**Note 1 - Summary of Significant Accounting Policies (Concluded)**

**Equity in Pooled Cash and Investments**

The City, for accounting and investment purposes, maintains an internal investment pool that includes all of the City's cash deposits and investments, except for those monies which are legally restricted to separate administration or are administered by other agencies. This provides the City the ability to invest large amounts of idle cash for short periods of time and maximize earning potential.

**Fund Balance**

The City follows the provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* to classify fund balances for governmental funds into specifically defined classifications. The classifications comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

The fund balances of the City's WSPP funds are classified as restricted pursuant to the provisions of GASB Statement No. 54. Fund balances are restricted when constraints placed on the use of resources are either: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

The City's policy is to expend resources in the following order: restricted, committed, assigned, and unassigned.