

CITY OF GAINESVILLE FLORIDA



COMBINED FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION

For the Year Ended September 30, 1999



Certified Public Accountants
& Business Consultants



CITY OF GAINESVILLE, FLORIDA
GENERAL PURPOSE FINANCIAL STATEMENTS, SUPPLEMENTAL INFORMATION
AND
INDEPENDENT AUDITORS' REPORT
SEPTEMBER 30, 1999

**CITY OF GAINESVILLE, FLORIDA
GENERAL PURPOSE FINANCIAL STATEMENTS, SUPPLEMENTAL INFORMATION
AND
INDEPENDENT AUDITORS' REPORT
SEPTEMBER 30, 1999**

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INDEPENDENT AUDITORS' REPORT

Honorable Mayor and City Commissioners
City of Gainesville, Florida:



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We have audited the accompanying general purpose financial statements of the City of Gainesville, Florida (the City), as of and for the fiscal year ended September 30, 1999. These general purpose financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City as of September 30, 1999, and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 15, 1999 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining, individual fund, and account group financial statements and schedules listed in the table of contents as "supplemental information" are presented for purposes of additional analysis and are not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

Honorable Mayor and City Commissioners
City of Gainesville
Gainesville, Florida

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The year 2000 supplementary information is not a required part of the general purpose financial statements, but is supplementary information required by the Governmental Accounting Standards Board, and we did not audit and do not express an opinion on such information. Further, we were unable to apply to the information certain procedures prescribed by professional standards because of the nature of the subject matter underlying the disclosure requirements and because sufficiently specific criteria regarding the matters to be disclosed have not been established. In addition, we do not provide assurance that the City is or will become year 2000 compliant, that the City's year 2000 remediation efforts will be successful in whole or in part, or that parties with which the City does business are or will become year 2000 compliant.

The schedules of funding progress are not a required part of the general purpose financial statements, but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of this supplementary information. However, we did not audit the information and express no opinion on it.



DAVIS, MONK & COMPANY
Gainesville, Florida

KPMG LLP
KPMG LLP
St. Petersburg, Florida

December 15, 1999

PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE	ACCOUNT GROUPS		TOTALS PRIMARY GOVERNMENT (MEMORANDUM ONLY)	COMPONENT UNITS	
ENTERPRISE	INTERNAL SERVICE	TRUST	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT		GAINESVILLE ENTERPRISE ZONE DEVELOPMENT AGENCY	COMMUNITY REDEVELOPMENT AGENCY
\$ -	\$ 179,725	\$ 18,981,556			\$ 21,125,750	\$ -	\$ -
14,747,437	13,924,252	4,871,142	-	-	56,670,282	28,784	134,623
-	-	201,545,911	-	-	202,984,604	-	-
25,926,929	749,101	75,065	-	-	33,293,986	-	-
9,272,216	385,483	-	-	-	12,228,470	-	-
10,686,909	42,230	-	-	-	10,729,139	-	-
18,462,919	197,605	-	-	-	18,823,018	-	-
-	-	-	-	-	76,615	-	-
154,047,578	-	-	-	-	154,047,578	-	-
586,366,066	4,971,376	-	32,612,402	-	623,949,844	-	-
244,628,236	-	-	-	-	244,628,236	-	-
-	-	-	-	1,979,142	1,979,142	-	-
-	-	-	-	32,314,454	32,314,454	-	-
\$ 1,064,138,290	\$ 20,449,772	\$ 225,473,674	\$ 32,612,402	\$ 34,293,596	\$ 1,412,851,118	\$ 28,784	\$ 134,623

\$ 26,907,519	\$ 4,388,649	\$ 33,355	\$ -	\$ -	\$ 33,768,335	\$ 11,249	\$ 4,612
12,042,480	-	-	-	-	12,228,470	-	-
-	-	60,445	-	-	3,732,647	-	-
4,611,212	-	-	-	-	4,611,212	-	-
10,165,000	-	-	-	-	10,165,000	-	-
13,338,410	-	-	-	-	13,338,410	-	-
-	-	-	-	-	-	-	-
375,528,009	-	-	-	34,293,596	409,821,605	-	-
238,671,998	-	-	-	-	238,671,998	-	-
681,264,628	4,388,649	93,800	-	34,293,596	726,337,677	11,249	4,612
124,802,535	4,551,455	-	-	-	129,353,990	-	-
-	-	-	32,612,402	-	32,612,402	-	-
36,729,025	3,760,739	-	-	-	40,489,764	-	-
221,342,102	7,748,929	-	-	-	229,091,031	-	-
-	-	223,277,042	-	-	241,886,827	12,800	4,500
-	-	2,102,832	-	-	13,329,477	-	-
-	-	-	-	-	(250,050)	4,735	125,511
382,873,662	16,061,123	225,379,874	32,612,402	-	686,513,441	17,535	130,011
\$ 1,064,138,290	\$ 20,449,772	\$ 225,473,674	\$ 32,612,402	\$ 34,293,596	\$ 1,412,851,118	\$ 28,784	\$ 134,623

CITY OF GAINESVILLE, FLORIDA
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS
AND SIMILAR DISCRETELY PRESENTED COMPONENT UNITS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

	GOVERNMENTAL FUND TYPES				FIDUCIARY FUND TYPE EXPENDABLE TRUST	TOTALS PRIMARY GOVERNMENT (MEMORANDUM) ONLY	COMPONENT UNITS	
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS			GAINESVILLE ENTERPRISE ZONE DEVELOPMENT AGENCY FUND	COMMUNITY REDEVELOP- MENT AGENCY FUND
REVENUES								
Taxes	\$ 20,968,492	\$ -	\$ -	\$ -	\$ 423,345	\$ 21,391,837	\$ -	\$ -
Licenses and Permits	1,470,963	-	-	-	-	1,470,963	-	-
Intergovernmental	12,684,058	5,586,363	1,100,198	358,699	-	19,729,318	-	-
Charges for Services	5,540,869	654,372	-	-	82,074	6,277,315	-	600
Fines and Forfeitures	1,170,052	104,802	-	-	-	1,274,854	-	-
Miscellaneous	863,459	473,103	84,752	412,026	244,502	2,077,842	1,725	7,599
TOTAL REVENUES	42,697,893	6,818,640	1,184,950	770,725	749,921	52,222,129	1,725	8,199
EXPENDITURES								
Current:								
General Government	13,958,661	250,000	-	-	-	14,208,661	-	-
Public Safety	29,550,295	2,191,927	-	-	-	31,742,222	-	-
Physical Environment	1,728,876	47,197	-	-	-	1,776,073	-	-
Transportation	5,704,676	480,062	-	-	-	6,184,738	-	-
Economic Environment	199,893	3,549,843	-	-	931,445	4,681,181	91,130	161,402
Human Services	-	88,696	-	-	-	88,696	-	-
Culture and Recreation	3,160,576	419,266	-	-	28,286	3,608,128	-	-
Capital Outlay	-	-	-	1,522,285	-	1,522,285	-	-
Debt Service:								
Principal	-	-	2,585,000	16,200	-	2,601,200	-	-
Interest and Fiscal Charges	-	-	1,742,472	-	-	1,742,472	-	-
TOTAL EXPENDITURES	54,302,977	7,026,991	4,327,472	1,538,485	959,731	68,155,656	91,130	161,402
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(11,605,084)	(208,351)	(3,142,522)	(767,760)	(209,810)	(15,933,527)	(89,405)	(153,203)
OTHER FINANCING SOURCES (USES)								
Operating Transfers In	27,891,895	891,488	2,632,682	702,995	262,442	32,381,502	-	-
Debt Proceeds	-	-	-	-	899,400	899,400	-	-
Operating Transfers Out	(9,968,639)	(404,637)	-	(43,590)	(79,270)	(10,496,136)	-	-
Operating Transfer from Primary Government	-	-	-	-	-	-	57,898	146,851
Operating Transfer to Primary Government	-	-	-	-	-	-	(50,000)	-
Operating Transfer from Component Unit	-	50,000	-	-	-	50,000	-	-
Operating Transfer to Component Unit	-	(57,898)	-	-	(146,851)	(204,749)	-	-
TOTAL OTHER FINANCING SOURCES (USES)	17,923,256	478,953	2,632,682	659,405	935,721	22,630,017	7,898	146,851
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	6,318,172	270,602	(509,840)	(108,355)	725,911	6,696,490	(81,507)	(6,352)
FUND BALANCES, October 1 - Restated	8,858,283	2,357,884	2,488,982	9,910,652	1,400,993	25,016,794	99,042	136,363
FUND BALANCES, September 30	\$ 15,176,455	\$ 2,628,486	\$ 1,979,142	\$ 9,802,297	\$ 2,126,904	\$ 31,713,284	\$ 17,535	\$ 130,011

The accompanying "Notes to Financial Statements" form an integral part of this statement.

SPECIAL REVENUE FUNDS

ACTUAL	ENCUMBRANCES	BUDGETARY BASIS	BUDGET	VARIANCE-FAVORABLE (UNFAVORABLE)
\$ -	\$ -	\$ -	\$ -	\$ -
5,586,363	-	5,586,363	6,960,128	(1,373,765)
654,372	-	654,372	662,499	(8,127)
104,802	-	104,802	83,594	21,208
473,103	-	473,103	509,928	(36,825)
6,818,640	-	6,818,640	8,216,149	(1,397,509)
250,000	-	250,000	250,000	-
2,191,927	226,082	2,418,009	2,418,009	-
47,197	22,015	69,212	69,212	-
480,062	53,001	533,063	534,800	1,737
3,549,843	928,270	4,478,113	5,575,673	1,097,560
88,696	15,602	104,298	104,298	-
419,266	36,552	455,818	525,173	69,355
-	-	-	-	-
-	-	-	-	-
7,026,991	1,281,522	8,308,513	9,477,165	1,168,652
(208,351)	(1,281,522)	(1,489,873)	(1,261,016)	(228,857)
891,488	-	891,488	891,488	-
(404,637)	-	(404,637)	(404,637)	-
50,000	-	50,000	50,000	-
(57,898)	-	(57,898)	(50,000)	(7,898)
478,953	-	478,953	486,851	(7,898)
\$ 270,602	\$ (1,281,522)	\$ (1,010,920)	\$ (774,165)	\$ (236,755)

DEBT SERVICE FUNDS

ACTUAL AND BUDGETARY BASIS	BUDGET	VARIANCE-FAVORABLE (UNFAVORABLE)
\$ -	\$ -	\$ -
-	-	-
1,100,198	1,100,198	-
-	-	-
-	-	-
84,752	202,000	(117,248)
1,184,950	1,302,198	(117,248)
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
2,585,000	2,585,000	-
1,742,472	1,772,303	29,831
4,327,472	4,357,303	29,831
(3,142,522)	(3,055,105)	(87,417)
2,632,682	2,679,141	(46,459)
-	-	-
-	-	-
2,632,682	2,679,141	(46,459)
\$ (509,840)	\$ (375,964)	\$ (133,876)

CITY OF GAINESVILLE, FLORIDA
COMBINED STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS
ALL PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

	ENTERPRISE	INTERNAL SERVICE	TOTALS (MEMORANDUM ONLY)
<u>OPERATING REVENUES</u>			
Sales and Service Charges	\$ 188,087,070	\$ 7,164,710	\$ 195,251,780
Employer Contributions	-	5,601,774	5,601,774
Employee Contributions	-	1,462,076	1,462,076
Retiree Contributions	-	575,768	575,768
Other Operating Revenues	5,151,850	765,439	5,917,289
TOTAL OPERATING REVENUES	<u>193,238,920</u>	<u>15,569,767</u>	<u>208,808,687</u>
<u>OPERATING EXPENSES</u>			
Operations and Maintenance	91,480,937	6,166,584	97,647,521
Administrative and General	23,609,118	1,664,969	25,274,087
Depreciation and Amortization	24,697,187	1,212,023	25,909,210
Benefits Paid and Other Expenses	-	6,214,002	6,214,002
TOTAL OPERATING EXPENSES	<u>139,787,242</u>	<u>15,257,578</u>	<u>155,044,820</u>
OPERATING INCOME	<u>53,451,678</u>	<u>312,189</u>	<u>53,763,867</u>
<u>NON OPERATING REVENUES (EXPENSES)</u>			
Interest Revenue	11,375,605	444,243	11,819,848
Interest Expense	(23,916,528)	-	(23,916,528)
Gain(Loss) on Disposal of Fixed Assets	(51,020)	75,848	24,828
Operating Grants	2,046,165	-	2,046,165
Local Option Gas Tax	1,788,109	-	1,788,109
Other	2,000	-	2,000
TOTAL NON OPERATING REVENUES (EXPENSES)	<u>(8,755,669)</u>	<u>520,091</u>	<u>(8,235,578)</u>
INCOME BEFORE OPERATING TRANSFERS	<u>44,696,009</u>	<u>832,280</u>	<u>45,528,289</u>
<u>OPERATING TRANSFERS</u>			
From Other Funds	3,831,555	3,064,339	6,895,894
To Other Funds	(28,747,252)	(34,008)	(28,781,260)
TOTAL OPERATING TRANSFERS	<u>(24,915,697)</u>	<u>3,030,331</u>	<u>(21,885,366)</u>
NET INCOME	<u>19,780,312</u>	<u>3,862,611</u>	<u>23,642,923</u>
DEPRECIATION OF FIXED ASSETS ACQUIRED BY CAPITAL CONTRIBUTIONS	<u>597,520</u>	<u>-</u>	<u>597,520</u>
NET INCREASE IN RETAINED EARNINGS	<u>20,377,832</u>	<u>3,862,611</u>	<u>24,240,443</u>
RETAINED EARNINGS, October 1 - Restated	<u>237,693,295</u>	<u>7,647,057</u>	<u>245,340,352</u>
RETAINED EARNINGS, September 30	<u>\$ 258,071,127</u>	<u>\$ 11,509,668</u>	<u>\$ 269,580,795</u>

The accompanying "Notes to Financial Statements" form an integral part of this statement.

CITY OF GAINESVILLE, FLORIDA
STATEMENT OF CHANGES IN PLAN NET ASSETS
PENSION TRUST FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	EMPLOYEES PENSION FUND	POLICE OFFICERS AND FIREFIGHTERS CONSOLIDATED RETIREMENT FUND	DEFINED CONTRIBUTION PENSION FUND	TOTALS (MEMORANDUM ONLY)
ADDITIONS:				
Contributions:				
Employer Contributions	\$ 2,185,643	\$ 1,015,628	\$ 784,995	\$ 3,986,266
Employee Contributions	2,221,087	1,470,121	425,496	4,116,704
State Contributions	-	793,734	-	793,734
Total Contributions	4,406,730	3,279,483	1,210,491	8,896,704
Investment Income				
Net Appreciation in Fair Value of Investments	24,155,174	9,068,177	1,377,407	34,600,758
Dividends & Interest	3,069,771	2,080,818	-	5,150,589
Broker Refunds	98,329	32,174	-	130,503
Total Investment Income	27,323,274	11,181,169	1,377,407	39,881,850
Less Investment Expense	630,751	323,610	-	954,361
Net Investment Income	26,692,523	10,857,559	1,377,407	38,927,489
TOTAL ADDITIONS	31,099,253	14,137,042	2,587,898	47,824,193
DEDUCTIONS:				
Benefit Payments	6,544,495	3,711,396	-	10,255,891
Refunds of Contributions	173,748	59,092	399,590	632,430
Administrative Expenses	172,518	237,662	-	410,180
TOTAL DEDUCTIONS	6,890,761	4,008,150	399,590	11,298,501
NET INCREASE	24,208,492	10,128,892	2,188,308	36,525,692
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS, October 1	119,064,177	61,331,114	6,331,987	186,727,278
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS, September 30	\$ 143,272,669	\$ 71,460,006	\$ 8,520,295	\$ 223,252,970

The accompanying "Notes to Financial Statements" form an integral part of this statement.

CITY OF GAINESVILLE, FLORIDA
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

	ENTERPRISE	INTERNAL SERVICE	TOTALS (MEMORANDUM ONLY)
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Cash Received from Customers	\$ 185,100,722	\$ 14,643,374	\$ 199,744,096
Cash Paid to Suppliers	(78,860,865)	(12,723,973)	(91,584,838)
Cash Paid to Employees	(30,029,099)	(1,827,498)	(31,856,597)
Quasi-External Activities	(3,875,888)	-	(3,875,888)
Other Operating Receipts	5,149,370	-	5,149,370
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>77,484,240</u>	<u>91,903</u>	<u>77,576,143</u>
<u>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</u>			
Local Option Gas Tax	1,788,109	-	1,788,109
Operating Grants	1,901,087	-	1,901,087
Transfers from Other Funds	3,831,555	3,064,338	6,895,893
Transfers to Other Funds	(28,747,252)	(34,008)	(28,781,260)
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	<u>(21,226,501)</u>	<u>3,030,330</u>	<u>(18,196,171)</u>
<u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</u>			
Local Option Gas Tax	75,555	-	75,555
Principal Repayments on Long-term Debt	(52,946,000)	-	(52,946,000)
Proceeds from Sale of Fixed Assets	418,974	76,481	495,455
Interest Paid on Revenue Bonds	(24,265,038)	-	(24,265,038)
Intergovernmental Capital Grants	819,115	-	819,115
Transfers for Local Match on Capital Grants	1,299	-	1,299
Acquisition and Construction of Fixed Assets	(52,207,554)	(1,469,022)	(53,676,576)
Proceeds from Lease Transaction	249,305,589	-	249,305,589
Payments for Lease Transaction	(213,738,179)	-	(213,738,179)
Capitalized Connection Fees	3,947,419	-	3,947,419
NET CASH USED BY CAPITAL AND RELATED FINANCING ACTIVITIES	<u>(88,588,820)</u>	<u>(1,392,541)</u>	<u>(89,981,361)</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Interest Received	8,336,243	444,243	8,780,486
Purchase of Investments	(536,986,311)	(11,876,959)	(548,863,270)
Proceeds from Investment Maturities	559,514,666	7,434,803	566,949,469
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	<u>30,864,598</u>	<u>(3,997,913)</u>	<u>26,866,685</u>
NET DECREASE IN CASH	(1,466,483)	(2,268,221)	(3,734,704)
CASH - OCTOBER 1, 1998	<u>8,949,194</u>	<u>4,495,239</u>	<u>13,444,433</u>
CASH - SEPTEMBER 30, 1999	<u>\$ 7,482,711</u>	<u>\$ 2,227,018</u>	<u>\$ 9,709,729</u>

(continued)

CITY OF GAINESVILLE, FLORIDA
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

	<u>ENTERPRISE</u>	<u>INTERNAL SERVICE</u>	<u>TOTALS (MEMORANDUM ONLY)</u>
<u>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES</u>			
OPERATING INCOME	\$ 53,451,678	\$ 312,189	\$ 53,763,867
ADJUSTMENTS TO RECONCILE OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:			
Depreciation and Amortization	24,697,187	1,212,023	25,909,210
(Increase)/Decrease in Receivables	(2,277,033)	(715,715)	(2,992,748)
(Increase)/Decrease in Inventories	(6,760,800)	(15,805)	(6,776,605)
(Increase)/Decrease in Due from Other Funds	721,651	(210,679)	510,972
(Increase)/Decrease in Prepaid Expenses	(8,045,914)	9,168	(8,036,746)
Increase/(Decrease) in Accounts Payable and Accrued Liabilities	14,216,849	(499,278)	13,717,571
Increase/(Decrease) in Due to Other Funds	(10,503)	-	(10,503)
Increase/(Decrease) in Deferred Credits	1,278,792	-	1,278,792
(Increase)/Decrease in Deferred Debits	957,387	-	957,387
Increase/(Decrease) in Utility Deposits	(745,054)	-	(745,054)
NET CASH PROVIDED BY OPERATING ACTIVITIES	\$ 77,484,240	\$ 91,903	\$ 77,576,143

RECONCILIATION OF CASH TO BALANCE SHEET

Cash	\$ 7,482,711	\$ 2,227,018	\$ 9,709,729
Unamortized Discount	6,272,311	-	6,272,311
Accrued Interest	1,277,932	-	1,277,932
Investments	153,762,061	11,876,959	165,639,020
TOTAL CASH, EQUITY IN POOL, AND INVESTMENTS PER BALANCE SHEET	\$ 168,795,015	\$ 14,103,977	\$ 182,898,992

NONCASH CAPITAL, INVESTING AND FINANCING ACTIVITIES

Contribution of Fixed Assets	\$ 519,183	\$ 107,600	\$ 626,783
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The accompanying "Notes to Financial Statements" form an integral part of this statement.

CITY OF GAINESVILLE, FLORIDA
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 September 30, 1999

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CITY OF GAINESVILLE, FLORIDA
Notes to Financial Statements
September 30, 1999

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This Summary of Significant Accounting Policies is presented to assist the reader in interpreting the financial statements. The policies are considered essential and should be read in conjunction with the accompanying financial statements.

The accounting policies of the City of Gainesville, Florida (City) conform to generally accepted accounting principles (GAAP) as applicable to governmental units. This report, the accounting systems and classification of accounts conform to standards of the Governmental Accounting Standards Board (GASB) or, where applicable, the Financial Accounting Standards Board (FASB). Gainesville Regional Utilities (GRU) has adopted the uniform system of accounts prescribed by the Federal Energy Regulatory Commission (FERC) and the National Association of Regulatory Utility Commissioners (NARUC).

(A) Reporting Entity

The City is a Florida municipality established by the Laws of Florida, Section 12760, pursuant to the authority provided in Chapter 165, Florida Statutes, and is governed by an elected five member Commission. It provides most of the traditional services to its citizens including police and fire protection, community development and code enforcement, streets, recreation, parks, cultural affairs, and other general government activities. It also operates transit, stormwater, golf course, solid waste, water, wastewater, natural gas distribution, telecommunications and electric utility enterprises. The City does not provide educational, health care, court or detention facilities.

As required by generally accepted accounting principles, the accompanying financial statements present the City as a primary government and its component units, entities for which the City is considered financially accountable. The component units are included in the reporting entity because of the significance of their operational relationship with the primary government. A primary government is financially accountable for the organizations that make up its legal entity. It is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's governing body and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the primary government. The primary government may also be financially accountable for governmental organizations that are fiscally dependent on it.

Blended component units, although legally separate entities, are in substance part of the primary government's operations and accordingly, data from these units would be combined with the data of the City. The City has no blended component units. Each discretely presented component unit, on the other hand, is presented in a separate column in the combined financial statements to emphasize it is legally separate from the City.

Discretely Presented Component Units - The Community Redevelopment Agency (CRA) and the Gainesville Enterprise Zone Development Agency (GEZDA) were created by ordinance of the City to carry out community redevelopment within the City of Gainesville under Chapter 163 of the Florida Statutes. The City Commission appoints the boards of these organizations and approves their budgets. These organizations have a September 30 year-end and are presented as governmental fund types. Separate financial statements of the individual component units are not available. The following entities are not included in the accompanying financial statements:

Gainesville Housing Authority (GHA) GHA is a public housing authority created under Section 421.04 of the Florida Statutes. The GHA is considered a related organization (dependent special district) because the City is responsible for appointing a voting majority of GHA's board members. The City is not financially accountable for the GHA.

Gainesville-Alachua County Regional Airport Authority (GACRAA) GACRAA is an independent special district created for the purpose of providing airport services for citizens of Gainesville and Alachua County, Florida and surrounding areas. The GACRAA is considered a related organization because the

CITY OF GAINESVILLE, FLORIDA
Notes to Financial Statements
September 30, 1999

(C) Basis of Accounting

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

The basis of accounting applied to each fund type follows:

Governmental fund revenues and expenditures are recognized on the modified accrual basis. Revenues are recognized in the accounting period in which they become measurable and available to finance expenditures of the fiscal period. Measurable refers to the ability to quantify in monetary terms the amount of the revenue and receivable. Available means collectible in the current period or soon enough thereafter to be used to pay liabilities at the balance sheet date. Transfers are recognized in the accounting period in which the interfund receivable and payable arise. Expenditures are recognized in the accounting period in which the related fund liability is incurred, if measurable, except for unmatured principal and interest on general long-term debt.

Proprietary fund revenues and expenses are recognized on the accrual basis. Revenues are recognized in the accounting period in which they are earned and become measurable; expenses are recognized in the period incurred, if measurable.

Fiduciary fund revenues and expenses or expenditures are recognized on the basis consistent with the fund's accounting measurement objective. *Pension Trust Funds* are accounted for on the accrual basis; *Expendable Trust Funds* are accounted for on the modified accrual basis.

Revenues are recognized when earned, measurable, and available except for certain governmental fund revenue sources which are not considered susceptible to accrual. Material revenues in the following categories are considered susceptible to accrual because they are both measurable and available to finance expenditures of the current period:

<i>Ad Valorem Taxes</i>	<i>Utility Service</i>	<i>Intergovernmental Revenue</i>
<i>Sales & Franchise Taxes</i>	<i>Refuse Service</i>	<i>Interest Earned</i>

Grant revenues are considered earned and are accrued simultaneously with the grant expenditure unless such recognition is prohibited by the grant requirements.

Interest and Investment Income Earnings are recognized when earned and allocated monthly based on each funds' equity in the pool.

The following Governmental Funds' and Expendable Trust Funds' revenues are not considered susceptible to accrual because they are not both measurable and available to finance expenditures of the current period:

<i>Fees</i>	<i>Licenses and Permits</i>
<i>Miscellaneous Charges</i>	<i>Rents and Concessions</i>

(D) Deposits with Financial Institutions and Investments

In accordance with *GASB Statement No. 3*, "Deposits with Financial Institutions, Investments (including Repurchase Agreements), and Reverse Repurchase Agreements," the City's investments and deposits are categorized as follows to give an indication of the level of risk assumed by the City.

Deposits

<i>Category 1</i>	Bank balance of deposits that are insured or collateralized with securities held by the City or by its agent in the City's name.
<i>Category 2</i>	Deposits that are collateralized with securities held by the pledging financial institution's trust department or agent in the City's name.

CITY OF GAINESVILLE, FLORIDA
Notes to Financial Statements
September 30, 1999

<u>FUND TYPE</u>	<u>CASH & CASH EQUIVALENTS</u>	<u>EQUITY IN POOLED CASH & INVESTMENTS</u>	<u>INVESTMENTS</u>	<u>RESTRICTED CASH & INVESTMENTS</u>	<u>TOTAL DEPOSITS & INVESTMENTS</u>
General	\$ -	\$11,388,261	\$ -	\$ -	\$11,388,261
Special Revenue	-	3,197,918	-	-	3,197,918
Debt Service	77,531	462,918	1,438,693	-	1,979,142
Capital Projects	1,886,938	8,078,354	-	-	9,965,292
Enterprise	-	14,747,437	-	154,047,578	168,795,015
Internal Service	179,725	13,924,252	-	-	14,103,977
Trust	<u>18,981,556</u>	<u>4,871,142</u>	<u>201,545,911</u>	-	<u>225,398,609</u>
Total Primary					
Government	21,125,750	56,670,282	202,984,604	154,047,578	434,828,214
Component Units:					
GEZDA	-	28,784	-	-	28,784
CRA	-	<u>134,623</u>	-	-	<u>134,623</u>
GRAND TOTAL	<u>\$21,125,750</u>	<u>\$56,833,689</u>	<u>\$202,984,604</u>	<u>\$154,047,578</u>	<u>\$434,991,621</u>

In accordance with the AICPA's *Audits of State and Local Governmental Units*, overdrafts which resulted from funds overdrawing their share of the pooled cash account were reported as liabilities of those particular funds by establishing an interfund payable to the General Fund. Following is a reconciliation of these accounts as reported on the balance sheet to their balances before adjustment for overdraft liabilities.

<u>FUND</u>	<u>POOLED CASH & INVESTMENTS PER BALANCE SHEET</u>	<u>ADJUSTMENT FOR OVERDRAFT LIABILITIES</u>	<u>BALANCE</u>
General	\$11,388,261	\$152,553	\$11,540,814
Community Development Block			
Grant Fund	-	<79,233>	<79,233>
HOME Grant Fund	-	<73,320>	<73,320>

The City's total deposits and investments are comprised of two major components, each with its own set of legal and contractual provisions as described below.

Defined Benefit Pension Investments

These funds represent investments administered by the City's Defined Benefit Pension Fund Investment Managers. They comprise \$192,019,567 of the City's total fair value of investments, and are exclusive of the \$3,839,465 in equity in pooled cash and investments held by the City's Pension Funds and \$18,884,263 held in cash by the Trustees. These investments are reported at fair value. The City maintains separate investment managers for its equity and fixed income portfolios. The managers of these funds are permitted to invest in the following instruments:

Equity Funds (domestic and international)

- Common Stocks
- Convertible Preferred Stocks
- Convertible Debentures

Fixed Income Funds

- United States Treasury Bonds, Notes and Bills
- United States Government Agency Securities and Instrumentalities of Government sponsored Corporations.
- Corporate bonds with an average weighted quality rating of A-3 as rated by Moody's or A- as rated by Standard & Poor.

CITY OF GAINESVILLE, FLORIDA
Notes to Financial Statements
September 30, 1999

- Certain certificates of deposit, provided that the aggregate of principal amount of all certificates of deposit issued by any institution do not at any time exceed 10% of the total of the capital, surplus and undivided earnings of such institution unless such certificates of deposit are fully insured (for classification purposes, only non-negotiable certificates of deposit are considered deposits, with negotiable certificates considered as investments);
- Bonds, notes, debentures or other evidences of indebtedness issued or guaranteed by any corporation which are, at the time of purchase, rated by a nationally recognized rating agency in its highest rating category, and by at least one other nationally recognized rating agency in either of its two highest rating categories, for comparable types of debt obligations; and
- Any repurchase agreement with any bank or trust company organized under the laws of any state of the United States or any national banking association or government bond dealer reporting to, trading with and recognized as a primary dealer by the Federal Reserve Bank of New York, which agreement is secured.

The City has a contractual relationship with a Qualified Public Depository in the State of Florida. Under the terms of the contract, essentially all bank balances are transferred into a sweep account at the close of each business day. The financial institution sells securities to the City in the form of Repurchase Agreements in amounts equal to the bank balance. Each day the institution issues a confirmation to the City for the securities that are sold to the City. Simultaneously, the institution issues safekeeping receipts for the specific securities sold to the City under the terms of the Repurchase Agreement, evidencing clear ownership of the securities by the City. The securities are obligations of the United States Government. The maturities of such securities do not exceed 365 days from the date of the Repurchase Agreement, and the securities have a market value, exclusive of accrued interest, at least equal to 102% of the purchase price. The securities sold to the City in the form of Repurchase Agreements are held by the custodial bank in its trust department in the name of the City.

Money belonging to the Evergreen Cemetery Trust Fund is invested in accordance with guidelines established by the Evergreen Cemetery Advisory Committee and/or as approved by the City Commission. These guidelines authorize investments in mutual funds including domestic equities, international equities and natural resources funds as well as in certificates of deposit and in repurchase agreements at the City's contracted rate.

(E) Receivables

For the most part, receivables and the related revenues are recognized when determined and billed - either for services rendered, grant entitlements, or reimbursements due, or otherwise measurable and available.

Unbilled utilities service receivables are recorded at year end. They are calculated by prorating cycle billings subsequent to September 30, 1999, according to the number of days applicable to the current fiscal year.

Receivables are reported net of an estimated allowance for uncollectible accounts. At September 30, 1999, the allowance was \$143,100 for the General Fund and \$723,000 for Enterprise Funds.

Noncurrent portions of long-term receivables due to governmental funds are reported on their balance sheets, despite their spending measurement focus. However, special reporting treatments are used to indicate that they are not considered "available spendable resources," since they do not represent net current assets. Recognition of governmental fund type revenues represented by noncurrent receivables is deferred until they become available and measurable. Noncurrent portions of long-term loans receivable are offset by fund balance reserve accounts.

CITY OF GAINESVILLE, FLORIDA
Notes to Financial Statements
September 30, 1999

Interest capitalized in the Enterprise Funds during the 1999 fiscal year totaled \$284,000. This amount is included in construction in progress and reduces interest expense in the Enterprise Funds. It is computed by applying the effective interest rate on the funds borrowed to finance the projects to the monthly balance of projects under construction. The effective interest rate was approximately 5.5% for fiscal year 1999. For assets constructed with governmental fund resources, interest during construction is not capitalized.

(H) Amortization and Deferred Charges/Credits

In Enterprise Funds, bond issuance costs are amortized over the life of the bonds. Other miscellaneous deferred debits are amortized over periods from 7 to 30 years. Included in deferred charges is the unamortized balance of \$3,469,000 remaining of the original payment of \$27,375,000 in full settlement in connection with the City's cancellation of a contract for supply of coal to the Deerhaven II generating plant. Deferred amortization expense for this charge was \$2,114,000 for fiscal year 1999.

The cost of nuclear fuel, including estimated disposal cost, is charged to operating expenses. These costs are charged to customers through the fuel adjustment charge. Fuel adjustment revenues are recognized based on actual fuel costs in a preceding period. Amounts charged based on estimated costs are adjusted monthly for any differences between the actual and estimated costs once actual costs are known.

(I) Compensated Absences

The City's policy is to allow limited vesting of employee vacation and sick pay. The limitation of vacation time is governed by the period of employment and is determinable. Unused sick leave may be added to an employee's length of service at the time of retirement for the purpose of computing retirement benefits or, in some cases, received partially in cash upon election at retirement. The resulting liability is not determinable in advance, however.

The City follows generally accepted accounting principles in accounting for accrued compensated absences. A liability for accrued compensated absences of employees of proprietary funds is accrued in such funds. A liability for compensated absences of employees of governmental funds has been accrued. Since this liability will not be liquidated with current resources ("expendable available financial resources"), the liability is reported in the General Long-Term Debt Account Group.

(J) Risk Management

The City is exposed to various risks of loss related to theft of, damage to, and destruction of assets, errors and omissions, injuries to employees, and natural disasters. The City maintains a General Insurance Fund (an Internal Service Fund) to account for some of its uninsured risk of loss. Under the current program, the City is self-insured for workers' compensation, auto, and general liability. Third-party coverage is currently maintained for workers' compensation claims in excess of \$350,000 for general employees and \$350,000 for police and fire personnel. Settlements have not exceeded insurance coverage for each of the last three years.

Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNRs), and are shown at current dollar value.

All funds other than Electric, Gas, Water, Wastewater, and Telecommunications (GRUCom) Enterprise Funds participate in the general insurance program. Risk management/insurance related activities of the Electric, Gas, Water, Wastewater, and GRUCom Funds are accounted for within the respective Utility Enterprise Fund. An actuarially computed liability of \$3,152,309 is recorded in the Utility Enterprise Funds as a deferred credit. Changes in the Utility Enterprise Funds' claims liability for the last two years are as follows:

CITY OF GAINESVILLE, FLORIDA
Notes to Financial Statements
September 30, 1999

statements and as "Operating Transfers" in proprietary fund operating statements. An example is the payment to the General Fund from the Enterprise Funds.

(M) Property Taxes

Ad valorem property tax revenue is recognized in compliance with *NCGA Interpretation 3* which indicates recognition as a revenue in the fiscal year for which taxes are levied, measurable and available. Only property taxes collected within 60 days after year end are recognized as revenue. The total millage levy is assessed at **4.9416 mills**. Taxes are levied and collected according to Florida State Statutes under the following calendar:

Lien Date	January 1
Levy Date	October 1
Due Date	November 1
Delinquency Date	April 1

The County Tax Collector bills and collects ad valorem taxes for the City. State Statutes provide for tax discounts for installment prepayments or full payments before certain dates. Installment prepayment dates and discounts of each installment (one-fourth of estimated taxes) are: June 30 - 6%, September 30 - 4.5%, December 31 - 3% and March 31 - 0%. Full payment dates and discounts are: November 30 - 4%, December 31 - 3%, January 31 - 2%, February 28 - 1% and March 31 - 0%. The Tax Collector remits current taxes collected to the City several times a month during the first two months of the collection period. Thereafter remittances are made to the City on a monthly basis.

(N) Budgetary Accounting and Encumbrances

Annual budgets are legally adopted for all governmental funds other than Capital Projects Funds, which are appropriated on a project-length basis. Budgets are controlled at the department level throughout the year and total expenditures plus encumbrances may not legally exceed appropriations for each budgeted fund.

Budget amounts reflected in the accompanying financial statements incorporate all budgetary amendments (including supplemental appropriations) to the original budget. Budget amendments are approved by the City Commission during the year, with a final amendatory ordinance approved after the end of the fiscal year.

The City Manager can approve budget transfers within and between operating departments and divisions of the same fund. All interfund budget transfers require prior approval of the City Commission, as do transfers from contingency funds exceeding \$25,000. Transfers concerning personnel can be made as long as the total number of permanent positions approved in the budget is not exceeded.

Budget appropriations lapse at year-end. Encumbrances at year-end do not represent GAAP expenditures or liabilities but represent budgetary accounting controls. All governmental fund budgets are maintained on the modified accrual basis of accounting except that budgetary basis expenditures include purchase orders and contracts (encumbrances) issued for goods or services not received at year-end.

The actual results of operations are presented in accordance with GAAP, and the City does not recognize encumbrances as expenditures until the period in which the goods or services are actually received and a liability is incurred. Encumbrances are presented as reservations of fund balance. It is necessary to include the budgetary encumbrances to reflect actual revenues and expenditures on a budgetary basis consistent with the City's legally adopted budget. The following fiscal year's budget is amended to reappropriate the fund balance reserved for encumbrances.

(O) Statement of Cash Flows

For purposes of the Statement of Cash Flows, cash equivalents are defined as all liquid investments with an original maturity of three months or less.

CITY OF GAINESVILLE, FLORIDA
Notes to Financial Statements
September 30, 1999

4% to 7% per year. Both (a) and (b) included an inflation component of 4%. The assumptions did not include post-retirement benefit increases. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at September 30, 1999 was 15 years.

Three-year Trend Information

Fiscal Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
9/30/97	\$1,959,569	100.0%	\$ -
9/30/98	1,878,877	100.0%	-
9/30/99	2,185,643	100.0%	-

Consolidated Plan:

Plan Description. The Consolidated Plan is a contributory defined benefit pension plan that covers City sworn police officers and firefighters. The Consolidated Plan provides retirement, disability, and death benefits to plan members and beneficiaries. This plan and any amendments were adopted through a City Ordinance by the Commission of the City of Gainesville in accordance with State Statute. The City of Gainesville issues a publicly available financial report that includes financial statements and required supplementary information for the Consolidated Plan. That report may be obtained by writing to City of Gainesville, Finance Department, P.O. Box 490, Gainesville, Florida 32602 or by calling (352)334-5054.

Funding Policy. The contribution requirements of plan members and the City are established and may be amended by City Ordinance approved by the City Commission in accordance with applicable State Statute. Plan members are required to contribute 5.93% of their annual covered salary. The City is required to contribute at an actuarially determined rate; the current rate is 8.49% of covered payroll. In addition, State contributions are also made to the plan.

Annual Pension Cost and Net Pension Obligation. The City's annual pension cost and net pension obligation to the Consolidated Plan for the current year were as follows:

Annual required contribution	\$1,809,362
Interest on net pension obligation	-
Adjustment to annual required contribution	-
Annual Pension Cost	\$1,809,362
Contributions Made	<u>1,809,362</u>
Increase (Decrease) in net pension obligation	-
Net Pension Obligation, beginning of year	-
Net Pension Obligation, end of year	<u>\$ -</u>

The annual required contribution for the current year was determined as part of the October 1, 1997 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 9.0% investment rate of return (net of administrative expenses) and (b) projected salary increases ranging from 4% to 7% per year. Both (a) and (b) included an inflation component of 4%. The assumptions did not include post-retirement benefit increases. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at September 30, 1999 was 40 years.

CITY OF GAINESVILLE, FLORIDA
Notes to Financial Statements
September 30, 1999

NOTE 4 - LONG-TERM DEBT

(A) Changes in Long-Term Debt

	Balances			Balances
	<u>10/01/98</u>	<u>Additions</u>	<u>Deletions</u>	<u>09/30/99</u>
<i>GENERAL LONG-TERM DEBT</i>				
Guaranteed Entitlement Revenue and Refunding Bonds 1994	\$14,302,220	\$ -	\$415,000	\$13,887,220
First Florida Financing Commission Loan 1992	2,860,000	-	800,000	2,060,000
First Florida Financing Commission Loan 1994	865,000	-	865,000	-
First Florida Financing Commission Loan 1996	4,480,000	-	285,000	4,195,000
First Florida Financing Commission Loan 1998	10,955,000	-	220,000	10,735,000
Promissory Notes	113,400	899,400	16,200	996,600
Compensated Absences	<u>2,440,396</u>	-	<u>20,620</u>	<u>2,419,776</u>
TOTAL GENERAL LONG-TERM DEBT	<u>36,016,016</u>	<u>899,400</u>	<u>2,621,820</u>	<u>34,293,596</u>
 <i>ENTERPRISE LONG-TERM DEBT</i>				
Utility Revenue Bonds	361,735,000	-	10,165,000	351,570,000
Utility Notes	<u>57,529,000</u>	-	<u>29,021,000</u>	<u>28,508,000</u>
	419,264,000	-	39,186,000	380,078,000
<i>Less unamortized discount</i>	<u>4,845,921</u>	-	<u>295,930</u>	<u>4,549,991</u>
TOTAL ENTERPRISE LONG-TERM DEBT	<u>414,418,079</u>	-	<u>38,890,070</u>	<u>375,528,009</u>
TOTAL LONG-TERM DEBT	<u>\$450,434,095</u>	<u>\$ 899,400</u>	<u>\$41,511,890</u>	<u>\$ 409,821,605</u>

Note: Enterprise Fund Long-Term Debt does not include the current portion of the debt.

(B) Long-Term Debt Service Requirements

The City's long-term debt (exclusive of unamortized discount and compensated absences) is summarized for each issue at September 30, 1999.

	<u>Outstanding</u>	<u>Interest</u>	<u>Total</u>
	<u>Principal</u>	<u>to Maturity</u>	<u>Debt Service</u>
GENERAL LONG-TERM DEBT			
1994 Guaranteed Entitlement Revenue and Refunding Bonds	\$13,887,220	\$13,529,422	\$27,416,642
1992 First Florida Governmental Financing Commission Loan	2,060,000	235,030	2,295,030
1996 First Florida Governmental Financing Commission Loan	4,195,000	1,463,460	5,658,460
1998 First Florida Governmental Financing Commission Loan	10,735,000	4,054,483	14,789,483
Commerce Building Promissory Note	839,400	566,362	1,405,762
Arlington Square Promissory Note	60,000	31,354	91,354
Greenspace Acquisition Promissory Note	<u>97,200</u>	-	<u>97,200</u>
Subtotal General Long-Term Debt	<u>31,873,820</u>	<u>19,880,111</u>	<u>51,753,931</u>

CITY OF GAINESVILLE, FLORIDA
Notes to Financial Statements
September 30, 1999

\$60,000 Promissory Note of the Downtown Tax Increment Fund – 6.50% interest, dated September 1999, maturing 2008; payable in annual installments of \$10,150 from tax increment proceeds from the redevelopment of parcels used for the Arlington Square project.

(D) Enterprise Long-Term Debt

\$186,000,000 Utilities System Revenue Bonds, Series 1983 - 6.0%, dated August 1, 1983, final maturity 2014; payable solely from and secured by an irrevocable lien of Gainesville Regional Utilities (Utility) net revenues. Interest is payable on April 1 and October 1. Principal is payable on October 1.

The bonds are subject to redemption at the option of the City at a redemption price of 100%.

\$134,920,000 Utilities System Revenue Bonds, Series 1992 - 6.0-7.5%, dated March 1, 1992, final maturity 2022.

The 1992A Bonds are not subject to redemption at the option of the City.

The 1992B Bonds maturing on or after October 1, 2003 through October 1, 2007, inclusive are subject to redemption at the option of the City on or after October 1, 2002, as a whole at any time or in part on any interest payment date, at a redemption price of 102% in 2002 and 101% to 100% thereafter. The 1992B Bonds maturing October 1, 2017 are subject to redemption at the option of the City on or after October 1, 2002, as a whole at any time or in part on any interest payment date, at a redemption price of 100%.

\$35,180,000 Utilities System Revenue Bonds Series 1993A - 4.25-5.30%, dated March 1, 1993, final maturity October 1, 2006.

\$128,795,000 Utilities System Revenue Bonds Series 1993B - 4.0-5.50%, dated March 1, 1993, final maturity October 1, 2013. The 1993 Series A and B Bonds maturing on or after October 1, 2004 are subject to redemption at the option of the City on and after October 1, 2003 as a whole at any time or in part on any interest payment date, at the following redemption prices, plus accrued interest to the date of redemption:

<u>Redemption Period</u> <u>(dated inclusive)</u>	<u>Redemption Price</u>
October 1, 2003 to September 30, 2004	102%
October 1, 2004 to September 30, 2005	101%
October 1, 2005 and thereafter	100%

\$143,215,000 1996 Utilities System Revenue Bonds Series 1996A – 4.0%-5.75%, dated February 1, 1996, final maturity October, 2026.

The 1996A Series A Bonds maturing on or after October 1, 2010 are subject to redemption at the option of the City on or after October 1, 2006 as a whole or in part at anytime, at the following redemption prices, plus accrued interest to the date of the redemption.

<u>Redemption Period</u> <u>(dated inclusive)</u>	<u>Redemption Price</u>
October 1, 2006 to September 30, 2007	102%
October 1, 2007 to September 30, 2008	101%
October 1, 2008 and thereafter	100%

\$85,000,000 Commercial Paper Notes, Series B and Series C - In October, 1992, the City authorized Utilities System Commercial Paper Notes, Series C for the purpose of refinancing Series B Notes as they matured and financing and refinancing the cost of acquisition and construction of its combined utilities system. Liquidity support for the Series C Notes is provided under a Credit Agreement dated as of October 1, 1992, with Bank of America National Trust and Savings Association (Bank of America) and SunBank, National Association and Bank of America as agent. Each Bank's obligation is for \$42,500,000 and is

CITY OF GAINESVILLE, FLORIDA
Notes to Financial Statements
September 30, 1999

<i>Regional Transit System Fund</i>	
Land	210,500
Buildings	2,620,290
Improvements	414,079
Equipment	9,384,449
Construction in progress	<u>99,186</u>
	12,728,504
<i>Accumulated Depreciation</i>	<u>7,345,495</u>
<i>Net Regional Transit System Assets</i>	5,383,009

<i>Stormwater Management Utility Fund</i>	
Land	152,181
Buildings	112,689
Equipment	848,333
Infrastructure	19,402,084
Construction in progress	<u>626,834</u>
	21,142,121
<i>Accumulated Depreciation</i>	<u>16,373,911</u>
<i>Net Stormwater Assets</i>	4,768,210

<i>Ironwood Golf Course Fund</i>	
Land	520,266
Buildings	193,720
Improvements	1,306,343
Equipment	266,545
Construction in progress	<u>52,990</u>
	2,339,864
<i>Accumulated Depreciation</i>	<u>934,814</u>
<i>Net Ironwood Golf Course Assets</i>	1,405,050

<i>Solid Waste Enterprise Fund</i>	
Land	100,989
Improvements	11,535
Equipment	<u>58,568</u>
	171,092
<i>Accumulated Depreciation</i>	<u>54,785</u>
<i>Net Solid Waste Assets</i>	116,307

Total Enterprise Fund Fixed Assets, Net	<u>\$586,366,066</u>
--	-----------------------------

(B) Internal Service Funds

Internal Service Funds' fixed assets are reported net of accumulated depreciation.

<i>General Insurance Fund</i>	
Equipment	\$63,097
<i>Accumulated Depreciation</i>	<u>34,211</u>
<i>Net General Insurance Assets</i>	28,886

<i>Employees Health & Accident Benefit Fund</i>	
Equipment	65,087
<i>Accumulated Depreciation</i>	<u>25,172</u>
<i>Net Employee Health & Accident Benefit Assets</i>	39,915

CITY OF GAINESVILLE, FLORIDA
Notes to Financial Statements
September 30, 1999

NOTE 7 - INTERFUND BALANCES

The City has numerous interfund transactions during the year [See Note 1(L)]. All such interfund transactions (with the exception of Utility transactions) are settled through allocations of equity in the City's cash and investment pool. The remaining interfund balances at September 30, 1999, are as follows:

<u>Fund</u>	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
General Fund	\$2,570,771	\$ -
Special Revenue Funds		
<i>Community Development Block Grant Fund</i>	-	82,059
<i>HOME Grant Fund</i>	-	73,320
<i>Miscellaneous Gifts and Grants Fund</i>	-	4,155
<i>Economic Development Fund</i>	-	26,456
Enterprise Funds		
<i>Electric Fund</i>	8,120,990	-
<i>Gas Fund</i>	-	469,014
<i>Water Fund</i>	318,609	935,753
<i>Wastewater Fund</i>	254,645	-
<i>GRUCom Fund</i>	-	10,637,351
<i>Regional Transit System Fund</i>	-	362
<i>Stormwater Management Utility Fund</i>	245,479	-
<i>Solid Waste Fund</i>	332,493	-
Internal Service Funds		
<i>General Insurance Fund</i>	227,828	-
<i>Fleet Management Fund</i>	157,655	-
	<u>\$12,228,470</u>	<u>\$12,228,470</u>

NOTE 8 - EQUITY RESERVES

In the accompanying financial statements, use of the term "reserved" is limited to indicating that a portion of reported equity is legally restricted to a specific future use, or not available for appropriation or expenditure. Such reserves are clearly distinguished from designations, since designations represent management's tentative future spending plans and such plans are subject to change and may never be legally authorized or result in actual expenditures.

A brief description and balances of reported reserved equity balances at September 30 follows:

<u>Fund Type</u>	<u>Encumbrances</u>	<u>Inventories</u>	<u>Noncurrent Receivable</u>	<u>Debt Service</u>	<u>Employees Pension Benefits</u>	<u>Legal Restrictions for a Specific Future Use</u>	<u>TOTAL</u>
<i>General Fund</i>	\$467,249	\$162,494	\$1,509,381	-	-	\$12,452,958	\$14,592,082
<i>Special Revenue Funds</i>	1,281,522	-	-	-	-	505,388	1,786,910
<i>Debt Service Funds</i>	-	-	-	1,467,380	-	-	1,467,380
<i>Capital Projects Funds</i>	666,213	-	-	-	-	97,200	763,413
<i>Enterprise Funds</i>	-	-	-	36,644,897	-	84,128	36,729,025
<i>Internal Service Funds</i>	-	-	-	-	-	3,760,739	3,760,739
<i>Fiduciary Funds</i>	-	-	-	-	223,252,970	24,072	223,277,042
<i>Component Units</i>	16,300	-	-	-	-	1,000	17,300
Total Reserves	<u>\$2,431,284</u>	<u>\$162,494</u>	<u>\$1,509,381</u>	<u>\$38,112,277</u>	<u>\$223,252,970</u>	<u>\$16,925,485</u>	<u>\$282,393,891</u>

CITY OF GAINESVILLE, FLORIDA
Notes to Financial Statements
September 30, 1999

NOTE 13 - SEGMENT INFORMATION - ENTERPRISE FUNDS

The City maintains the following enterprise funds which account for the operations of utility, transit (bus), golf, stormwater management and solid waste services: *Electric Fund, Gas Fund, Water Fund, Wastewater Fund, GRUCom Fund, Regional Transit System Fund (RTS), Stormwater Management Utility Fund (SMUF), Golf Course Fund, and Solid Waste Fund.* Segment information for the year ended September 30, 1999, is shown below.

	<u>Sub Total</u>	<u>Electric</u>	<u>Gas</u>	<u>Water</u>	<u>Wastewater</u>	<u>GRUCom</u>
Operating Revenues	\$181,610,243	\$139,523,538	\$12,304,091	\$12,188,896	\$15,308,815	\$2,284,903
Deprec./Amortization	22,863,419	17,851,588	1,321,178	1,474,677	1,317,300	898,676
Operating Income(Loss)	58,473,415	46,509,527	1,704,441	4,349,703	5,829,603	80,141
Operating Transfers:						
In	-	-	-	-	-	-
Out	<27,495,625>	<19,945,767>	<1,121,552>	<2,617,657>	<3,590,649>	<220,000>
Net Income(Loss)	18,178,644	19,074,938	<511,720>	79,273	249,357	<713,204>
Current Capital Contributions	3,300,757	-	-	1,782,178	1,470,058	48,521
Property, Plant & Equipment						
Additions	31,229,087	21,303,466	2,541,999	2,995,925	3,653,571	734,126
Deletions	<3,199,269>	<2,748,110>	<73,750>	<194,065>	<182,618>	<726>
Working Capital	29,850,837	39,682,066	52,436	<239,871>	593,329	<10,237,123>
Total Assets	1,040,684,317	741,877,369	36,361,979	104,596,231	146,217,028	11,631,710
Long-Term Debt	375,528,009	227,841,110	26,032,578	50,746,282	70,908,039	-
Total Fund Equity	360,905,512	239,071,638	2,281,938	48,934,970	70,130,391	486,575
				Ironwood		
				Golf	Solid	GRAND
	<u>Sub Total</u>	<u>RTS</u>	<u>SMUF</u>	<u>Course</u>	<u>Waste</u>	<u>TOTAL</u>
Operating Revenues	\$11,628,677	\$2,201,664	\$3,650,411	\$869,822	\$4,906,780	\$193,238,920
Operating Grants	2,046,165	1,978,099	-	-	68,066	2,046,165
Local Option Gas Tax	1,788,109	1,788,109	-	-	-	1,788,109
Deprec./Amortization	1,833,768	693,582	971,458	158,047	10,681	24,697,187
Operating Income(Loss)	<5,021,737>	<4,991,554>	<451,011>	<203,659>	624,487	53,451,678
Operating Transfers:						
In	3,831,555	3,506,300	-	323,366	1,889	3,831,555
Out	<1,251,627>	-	<412,691>	<238,936>	<600,000>	<28,747,252>
Net Income(Loss)	1,601,668	2,312,644	<764,564>	<117,477>	171,065	19,780,312
Current Capital Contributions	943,697	436,515	466,193	40,989	-	4,244,454
Property, Plant & Equipment						
Additions	1,956,140	1,076,910	817,290	52,990	8,950	33,185,227
Deletions	<417,397>	<131,766>	<259,289>	-	<26,342>	<3,616,666>
Working Capital	10,295,574	4,312,105	3,715,710	103,697	2,164,062	40,146,411
Total Assets	23,453,973	10,158,645	8,592,797	1,531,471	3,171,060	1,064,138,290
Long-Term Debt	-	-	-	-	-	375,528,009
Total Fund Equity	21,968,150	9,695,114	8,483,920	1,508,747	2,280,369	382,873,662

NOTE 14 - RESTATEMENTS OF FUND EQUITY

Prior period adjustments to beginning fund equity were made to correct errors not involving accounting principles. The following schedule reconciles fund equity as reported at September 30, 1998 to beginning fund equity as reported in these financial statements.

General Fund

Fund Balance - October 1, as originally reported	\$8,908,283
Prior Period Adjustment of revenue recognized	<u><50,000></u>
Fund Balance - October 1, restated	\$8,858,283

Special Revenue Funds

Fund Balance - October 1, as originally reported	\$2,409,924
<i>Miscellaneous Gifts & Grants Fund</i>	
Prior period Adjustment of grant receivable	<u><52,040></u>
Fund Balance - October 1, restated	\$2,357,884

REQUIRED SUPPLEMENTARY INFORMATION

REQUIRED SUPPLEMENTARY INFORMATION (Unaudited)

CITY OF GAINESVILLE, FLORIDA
YEAR 2000 ISSUE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

The Year 2000 issue is the result of shortcomings in many electronic data processing systems and other electronic equipment that may adversely effect continued and uninterrupted operations of the City.

For several years, the City has been undertaking efforts to make all automated systems and other electronic equipment year 2000 compliant. The City has completed the valuation/testing stage, which includes a determination that no errors were introduced during conversion to year 2000 compliance.

Because of the unprecedented nature of the year 2000 issue, its effects and the success of related remediation efforts will not be fully determinable until the year 2000 and thereafter. Management cannot assure that the City of Gainesville is or will be year 2000 ready, that the City of Gainesville's remediation efforts will be successful in whole or in part, or that parties with whom the City of Gainesville does business will be year 2000 ready. The City has no significant commitments outstanding in regard to the year 2000 issue.

REQUIRED SUPPLEMENTARY INFORMATION

**CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF FUNDING PROGRESS
EMPLOYEES' PENSION PLAN
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as % of Covered Payroll (b-a)/c
09/30/99	\$138,755,649	\$131,380,332	(\$7,375,317)	105.61%	\$48,075,476	(15.34%)
09/30/98	\$123,414,860	\$123,174,407	(\$240,453)	100.20%	\$41,214,524	(0.58%)
09/30/97	\$116,490,424	\$116,251,026	(\$239,398)	100.21%	\$39,264,337	(0.61%)

REQUIRED SUPPLEMENTARY INFORMATION

**CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF FUNDING PROGRESS
CONSOLIDATED PENSION PLAN
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as % of Covered Payroll (b-a)/c
10/01/97	\$59,716,347	\$69,789,068	\$10,072,721	85.57%	\$16,151,495	62.36%
10/01/96	\$46,403,969	\$66,624,928	\$20,220,959	69.65%	\$16,229,307	124.60%
10/01/95	\$46,403,969	\$62,116,917	\$15,712,948	74.70%	\$15,456,483	101.66%

Note: The consolidated pension plan now receives an actuarial valuation biennially. Therefore the above data presented for 10/01/97 reflects the most recent actuarial valuation.

THE CITY OF GAINESVILLE, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
SEPTEMBER 30, 1999

The information presented in the required supplementary schedules was determined as part of the actuarial valuations at the dates indicated. Additional information as of the latest actuarial valuation follows:

	<u>EMPLOYEES'</u> <u>PLAN</u>	<u>CONSOLIDATED</u> <u>PLAN</u>
<i>Valuation Date</i>	9/30/99 (updated)	10/1/97
<i>Actuarial Cost Method</i>	Entry Age Normal	Entry Age Normal
<i>Amortization Method</i>	Level percent - 15 years open	Level percent - open
<i>Remaining Amortization Period</i>	15 years	40 years
<i>Asset Valuation Method</i>	5-year Smoothed Market	5-year Smoothed Market
<i>Actuarial Assumptions:</i>		
Investment Rate of Return *	9.5% per annum	9.0% per annum
Salary Increase Rate*	<u>Years of Service</u>	<u>Rate</u>
	6 and under	7%
	7-11	6
	12-16	5
	Over 16	4
	<u>Age Range</u>	<u>Rate</u>
	less than 30	7%
	30-35	6
	35-40	5
	40 and older	4
Post-Retirement Benefit Increase	None	None

* Includes inflation of 4% for each plan.

GENERAL FUND

To account for resources, traditionally associated with governments, which are not to be accounted for in another fund.

CITY OF GAINESVILLE, FLORIDA
BALANCE SHEET
GENERAL FUND
SEPTEMBER 30, 1999

ASSETS

Equity in Pooled Cash and Investments	\$ 11,388,261
Receivables	2,860,582
Due from Other Funds	2,570,771
Inventories	<u>162,494</u>

TOTAL ASSETS

\$ 16,982,108

LIABILITIES AND FUND BALANCES

LIABILITIES

Accounts Payable and Accrued Liabilities	\$ 1,350,428
Deferred Revenue	<u>455,225</u>

TOTAL LIABILITIES

1,805,653

FUND BALANCES

Reserved For:

Encumbrances	467,249
Inventories	162,494
Noncurrent Receivables	1,509,381
Legal Restrictions	<u>12,452,958</u>

Total Reserved

14,592,082

Unreserved:

Designated for Future Use	581,788
Undesignated	<u>2,585</u>

TOTAL FUND BALANCES

15,176,455

TOTAL LIABILITIES AND FUND BALANCES

\$ 16,982,108

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

	ACTUAL	ENCUMBRANCES	BUDGETARY BASIS	BUDGET	VARIANCE- FAVORABLE (UNFAVORABLE)
REVENUES					
Taxes	\$ 20,968,492	\$ -	\$ 20,968,492	\$ 21,436,263	\$ (467,771)
Licenses and Permits	1,470,963	-	1,470,963	1,471,395	(432)
Intergovernmental	12,684,058	-	12,684,058	12,835,568	(151,510)
Charges for Services	5,540,869	-	5,540,869	5,696,792	(155,923)
Fines and Forfeitures	1,170,052	-	1,170,052	1,479,065	(309,013)
Miscellaneous	863,459	-	863,459	751,244	112,215
TOTAL REVENUES	42,697,893	-	42,697,893	43,670,327	(972,434)
EXPENDITURES					
Current:					
General Government	13,958,661	221,890	14,180,551	16,204,989	2,024,438
Public Safety	29,550,295	156,881	29,707,176	30,355,243	648,067
Physical Environment	1,728,876	6,340	1,735,216	1,710,589	(24,627)
Transportation	5,704,676	18,971	5,723,647	5,987,562	263,915
Economic Environment	199,893	7,471	207,364	294,292	86,928
Culture and Recreation	3,160,576	55,696	3,216,272	3,527,260	310,988
TOTAL EXPENDITURES	54,302,977	467,249	54,770,226	58,079,935	3,309,709
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(11,605,084)	(467,249)	(12,072,333)	(14,409,608)	2,337,275
OTHER FINANCING SOURCES (USES)					
Operating Transfers In	27,891,895	-	27,891,895	27,641,483	250,412
Operating Transfers Out	(9,968,639)	-	(9,968,639)	(12,824,051)	2,855,412
TOTAL OTHER FINANCING SOURCES (USES)	17,923,256	-	17,923,256	14,817,432	3,105,824
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ 6,318,172	\$ (467,249)	\$ 5,850,923	\$ 407,824	\$ 5,443,099

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF EXPENDITURES, COMPARED TO BUDGET
GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

	ACTUAL	ENCUMBRANCES	BUDGETARY BASIS	BUDGET	VARIANCE- FAVORABLE (UNFAVORABLE)
GENERAL GOVERNMENT					
Administrative Services	\$ 207,518	\$ 10,598	\$ 218,116	\$ 240,225	\$ 22,109
City Commission	168,238	127	168,365	186,885	18,520
Clerk of the Commission	521,404	10,611	532,015	606,778	74,763
City Manager	342,456	477	342,933	367,739	24,806
City Auditor	336,467	-	336,467	338,024	1,557
City Attorney	891,797	15,323	907,120	974,909	67,789
Computer Services	1,410,576	3,203	1,413,779	1,549,694	135,915
Finance	1,838,290	29,256	1,867,546	2,010,180	142,634
Equal Opportunity	214,884	100	214,984	213,896	(1,088)
Community Development	1,303,198	14,330	1,317,528	1,490,076	172,548
Facilities Management	1,680,524	46,547	1,727,071	2,101,799	374,728
Human Resources	1,093,583	91,041	1,184,624	1,301,731	117,107
Management and Budget	341,128	277	341,405	452,238	110,833
Nondepartmental	3,608,598	-	3,608,598	4,370,815	762,217
TOTAL GENERAL GOVERNMENT	13,958,661	221,890	14,180,551	16,204,989	2,024,438
PUBLIC SAFETY					
Police Department	19,155,127	88,552	19,243,679	19,711,382	467,703
Fire Department	8,729,318	57,550	8,786,868	8,892,555	105,687
Building Inspections	774,197	5,208	779,405	786,361	6,956
Community Development	506,174	5,571	511,745	555,945	44,200
Nondepartmental	385,479	-	385,479	409,000	23,521
TOTAL PUBLIC SAFETY	29,550,295	156,881	29,707,176	30,355,243	648,067
PHYSICAL ENVIRONMENT					
Recreation and Parks	1,728,876	6,340	1,735,216	1,710,589	(24,627)
TRANSPORTATION					
Fire Department	385,526	-	385,526	391,721	6,195
Police Department	179,667	-	179,667	166,176	(13,491)
Public Works	4,687,558	18,971	4,706,529	4,984,665	278,136
Nondepartmental	451,925	-	451,925	445,000	(6,925)
TOTAL TRANSPORTATION	5,704,676	18,971	5,723,647	5,987,562	263,915
ECONOMIC ENVIRONMENT					
Community Development	18,066	-	18,066	102,690	84,624
Economic Development	156,827	7,471	164,298	166,602	2,304
Nondepartmental	25,000	-	25,000	25,000	-
TOTAL ECONOMIC ENVIRONMENT	199,893	7,471	207,364	294,292	86,928
CULTURE AND RECREATION					
Recreation and Parks	2,134,742	46,038	2,180,780	2,414,576	233,796
Culture and Nature Services	1,025,834	9,658	1,035,492	1,072,863	37,371
Nondepartmental	-	-	-	39,821	39,821
TOTAL CULTURE AND RECREATION	3,160,576	55,696	3,216,272	3,527,260	310,988
TOTAL EXPENDITURES	\$ 54,302,977	\$ 467,249	\$ 54,770,226	\$ 58,079,935	\$ 3,309,709

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or for major capital projects) that are restricted to expenditures for specific purposes.

The City maintains the following Special Revenue Funds:

Community Development Block Grant Fund - to maintain unique accounting requirements for Federal funds being used to refurbish and rehabilitate deteriorated neighborhoods.

Urban Development Action Grant Fund - to account for Urban Development Action Grant Funds loaned to a local developer for construction of a downtown parking garage. The loan is to be repaid based on provisions of an agreement.

Home Grant Fund - to maintain unique accounting requirements for HOME Investment Partnerships Program Grant funds. This program was created under Title II of the Cranston-Gonzalez National Affordable Housing Act of 1990.

Miscellaneous Gifts and Grants Fund - to account for several miscellaneous gifts and grants, most of which are of small dollar value in nature, or which are single purpose in nature and require minimal special accounting features.

Cultural and Nature Projects Fund - to account for revenues and expenditures associated with various cultural activities provided for the benefit of the citizens of the City. Financing is provided by various charges for services and miscellaneous revenue sources.

State Law Enforcement Contraband Forfeiture Fund - to account for law enforcement related projects funded by the proceeds from state confiscated property forfeited under the provisions of Sections 932.701 through 932.704, Florida Statutes.

Federal Law Enforcement Contraband Forfeiture Fund - to account for law enforcement related projects funded by the proceeds from federal confiscated property forfeited under the provisions of Sections 932.701 through 932.704, Florida Statutes

Street, Sidewalk and Ditch Improvement Fund - to account for the provision and financing of paving and ditch improvement projects. Financing is provided by assessments levied against property owners in a limited geographical area as improvement projects are approved.

Economic Development Fund - to account for revenue and expenditures made to promote economic development.

STATE LAW ENFORCE- MENT CONTRABAND FORFEITURE FUND	FEDERAL LAW ENFORCE- MENT CONTRABAND FORFEITURE FUND	STREET, SIDEWALK AND DITCH IMPROVEMENT FUND	ECONOMIC DEVELOPMENT FUND	TOTALS
\$ 38,125	\$ 43,132	\$ 125,974	\$ 305,866	\$ 3,197,918
-	-	19,726	-	3,666,303
<u>76,615</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>76,615</u>
\$ 114,740	\$ 43,132	\$ 145,700	\$ 305,866	\$ 6,940,836

\$ 6,049	\$ 434	\$ -	\$ 1,624	\$ 909,383
-	-	-	26,456	185,990
<u>76,615</u>	<u>-</u>	<u>19,726</u>	<u>-</u>	<u>3,216,977</u>
82,664	434	19,726	28,080	4,312,350

1,217	3,703	-	702	1,281,522
-	-	-	-	505,388
30,859	38,995	-	-	1,094,211
<u>-</u>	<u>-</u>	<u>125,974</u>	<u>277,084</u>	<u>(252,635)</u>
32,076	42,698	125,974	277,786	2,628,486
\$ 114,740	\$ 43,132	\$ 145,700	\$ 305,866	\$ 6,940,836

FEDERAL LAW ENFORCE- MENT CONTRABAND FORFEITURE FUND	STREET, SIDEWALK AND DITCH IMPROVEMENT FUND	ECONOMIC DEVELOPMENT FUND	TOTALS
\$ -	\$ -	\$ -	\$ 5,586,363
-	-	-	654,372
11,992	-	-	104,802
3,579	7,345	147,583	473,103
<u>15,571</u>	<u>7,345</u>	<u>147,583</u>	<u>6,818,640</u>
-	-	-	250,000
77,679	-	-	2,191,927
-	-	-	47,197
-	-	-	480,062
-	-	338,309	3,549,843
-	-	-	88,696
-	-	-	419,266
<u>77,679</u>	<u>-</u>	<u>338,309</u>	<u>7,026,991</u>
<u>(62,108)</u>	<u>7,345</u>	<u>(190,726)</u>	<u>(208,351)</u>
-	-	368,590	891,488
(25,341)	-	(180,000)	(404,637)
-	-	-	50,000
-	-	-	(57,898)
<u>(25,341)</u>	<u>-</u>	<u>188,590</u>	<u>478,953</u>
(87,449)	7,345	(2,136)	270,602
<u>130,147</u>	<u>118,629</u>	<u>279,922</u>	<u>2,357,884</u>
<u>\$ 42,698</u>	<u>\$ 125,974</u>	<u>\$ 277,786</u>	<u>\$ 2,628,486</u>

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

	ACTUAL	ENCUMBRANCES	BUDGETARY BASIS	BUDGET	VARIANCE- FAVORABLE (UNFAVORABLE)
REVENUES					
Intergovernmental	\$ 1,598,524	\$ -	\$ 1,598,524	\$ 2,220,918	\$ (622,394)
Charges for Services	47,013	-	47,013	44,114	2,899
Miscellaneous	7,500	-	7,500	7,500	-
TOTAL REVENUES	1,653,037	-	1,653,037	2,272,532	(619,495)
EXPENDITURES					
Economic Environment	<u>1,595,054</u>	<u>298,695</u>	<u>1,893,749</u>	<u>2,272,532</u>	<u>378,783</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>57,983</u>	<u>(298,695)</u>	<u>(240,712)</u>	<u>-</u>	<u>(240,712)</u>
OTHER FINANCING SOURCES (USES)					
Operating Transfers from Component Unit	50,000	-	50,000	50,000	-
Operating Transfers to Component Unit	<u>(57,898)</u>	<u>-</u>	<u>(57,898)</u>	<u>(50,000)</u>	<u>(7,898)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(7,898)</u>	<u>-</u>	<u>(7,898)</u>	<u>-</u>	<u>(7,898)</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>\$ 50,085</u>	<u>\$ (298,695)</u>	<u>\$ (248,610)</u>	<u>\$ -</u>	<u>\$ (248,610)</u>

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
URBAN DEVELOPMENT ACTION GRANT FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

	ACTUAL	ENCUMBRANCES	BUDGETARY BASIS	BUDGET	VARIANCE- FAVORABLE (UNFAVORABLE)
REVENUES					
Miscellaneous:					
Principal Payments	\$ 111,783	\$ -	\$ 111,783	\$ 111,047	\$ 736
Investment Income	62,163	-	62,163	62,898	(735)
TOTAL REVENUES	<u>173,946</u>	<u>-</u>	<u>173,946</u>	<u>173,945</u>	<u>1</u>
EXPENDITURES					
Transportation	<u>53,453</u>	<u>-</u>	<u>53,453</u>	<u>55,190</u>	<u>1,737</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	120,493	-	120,493	118,755	1,738
OTHER FINANCING USES					
Operating Transfers Out	<u>(17,000)</u>	<u>-</u>	<u>(17,000)</u>	<u>(17,000)</u>	<u>-</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES AND OTHER USES	<u><u>\$ 103,493</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 103,493</u></u>	<u><u>\$ 101,755</u></u>	<u><u>\$ 1,738</u></u>

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
HOME GRANT FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

	ACTUAL	ENCUMBRANCES	BUDGETARY BASIS	BUDGET	VARIANCE- FAVORABLE (UNFAVORABLE)
REVENUES					
Intergovernmental	\$ 721,494	\$ -	\$ 721,494	\$ 1,472,865	\$ (751,371)
Charges for Services	22,811	-	22,811	18,501	4,310
Miscellaneous	1,300	-	1,300	43,443	(42,143)
TOTAL REVENUES	745,605	-	745,605	1,534,809	(789,204)
EXPENDITURES					
Economic Environment	745,605	239,319	984,924	1,534,809	549,885
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ -	\$ (239,319)	\$ (239,319)	\$ -	\$ (239,319)

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
MISCELLANEOUS GIFTS AND GRANTS FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

	ACTUAL	ENCUMBRANCES	BUDGETARY BASIS	BUDGET	VARIANCE- FAVORABLE (UNFAVORABLE)
REVENUES					
Intergovernmental	\$ 3,266,345	\$ -	\$ 3,266,345	\$ 3,266,345	\$ -
Charges for Services	425,384	-	425,384	425,384	-
Fines and Forfeitures	47,858	-	47,858	47,858	-
Miscellaneous:					
Contributions and Donations	76,669	-	76,669	76,669	-
Investment Income	19,709	-	19,709	19,709	-
Other	21,904	-	21,904	21,904	-
Total Miscellaneous	118,282	-	118,282	118,282	-
TOTAL REVENUES	3,857,869	-	3,857,869	3,857,869	-
EXPENDITURES					
General Government:					
Other Projects	250,000	-	250,000	250,000	-
Public Safety:					
Law Enforcement Education	67,071	-	67,071	67,071	-
Other Projects	1,996,822	221,162	2,217,984	2,217,984	-
Total Public Safety	2,063,893	221,162	2,285,055	2,285,055	-
Physical Environment:					
Other Projects	47,197	22,015	69,212	69,212	-
Transportation:					
Streets Special Projects	-	-	-	-	-
Other Projects	426,609	53,001	479,610	479,610	-
Total Transportation	426,609	53,001	479,610	479,610	-
Economic Environment:					
Other Economic Environment	870,875	389,554	1,260,429	1,260,429	-
Human Services:					
Summer Nutrition	88,696	15,602	104,298	104,298	-
Culture and Recreation:					
Highway Beautification	-	-	-	-	-
Other Projects	268,758	33,564	302,322	302,322	-
Total Culture and Recreation	268,758	33,564	302,322	302,322	-
TOTAL EXPENDITURES	4,016,028	734,898	4,750,926	4,750,926	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(158,159)	(734,898)	(893,057)	(893,057)	-
OTHER FINANCING SOURCES					
Operating Transfers In	522,898	-	522,898	522,898	-
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES	\$ 364,739	\$ (734,898)	\$ (370,159)	\$ (370,159)	\$ -

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
CULTURAL AND NATURE PROJECTS FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

	ACTUAL	ENCUMBRANCES	BUDGETARY BASIS	BUDGET	VARIANCE- FAVORABLE (UNFAVORABLE)
REVENUES					
Charges for Services:					
Rents and Fees	\$ 159,164	\$ -	\$ 159,164	\$ 174,500	\$ (15,336)
Miscellaneous:					
Investment Income	<u>7,616</u>	<u>-</u>	<u>7,616</u>	<u>6,000</u>	<u>1,616</u>
TOTAL REVENUES	166,780	-	166,780	180,500	(13,720)
EXPENDITURES					
Culture and Recreation:					
Other Projects	<u>150,508</u>	<u>2,988</u>	<u>153,496</u>	<u>222,851</u>	<u>69,355</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 16,272	\$ (2,988)	\$ 13,284	\$ (42,351)	\$ 55,635

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
STATE LAW ENFORCEMENT CONTRABAND FORFEITURE FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

	ACTUAL	ENCUMBRANCES	BUDGETARY BASIS	BUDGET	VARIANCE- FAVORABLE (UNFAVORABLE)
REVENUES					
Fines and Forfeitures:					
Confiscated Property	\$ 44,952	\$ -	\$ 44,952	\$ 23,744	\$ 21,208
Miscellaneous:					
Investment Income	5,072	-	5,072	4,737	335
Other Miscellaneous	880	-	880	711	169
Total Miscellaneous	5,952	-	5,952	5,448	504
TOTAL REVENUES	50,904	-	50,904	29,192	21,712
EXPENDITURES					
Public Safety:					
Support Services	50,355	1,217	51,572	51,572	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	549	(1,217)	(668)	(22,380)	21,712
OTHER FINANCING USES					
Operating Transfers Out	(182,296)	-	(182,296)	(182,296)	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES OTHER USES	\$ (181,747)	\$ (1,217)	\$ (182,964)	\$ (204,676)	\$ 21,712

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FEDERAL LAW ENFORCEMENT CONTRABAND FORFEITURE FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

	ACTUAL	ENCUMBRANCES	BUDGETARY BASIS	BUDGET	VARIANCE- FAVORABLE (UNFAVORABLE)
REVENUES					
Fines and Forfeitures:					
Confiscated Property	\$ 11,992	\$ -	\$ 11,992	\$ 11,992	\$ -
Miscellaneous:					
Investment Income	3,579	-	3,579	3,763	(184)
Other Miscellaneous	-	-	-	-	-
Total Miscellaneous	3,579	-	3,579	3,763	(184)
TOTAL REVENUES	15,571	-	15,571	15,755	(184)
EXPENDITURES					
Public Safety:					
Support Services	77,679	3,703	81,382	81,382	-
EXCESS OF REVENUES UNDER EXPENDITURES	(62,108)	(3,703)	(65,811)	(65,627)	(184)
OTHER FINANCING USES					
Operating Transfers Out	(25,341)	-	(25,341)	(25,341)	-
EXCESS OF REVENUES UNDER EXPENDITURES AND OTHER USES	\$ (87,449)	\$ (3,703)	\$ (91,152)	\$ (90,968)	\$ (184)

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
STREET, SIDEWALK AND DITCH IMPROVEMENT FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

	ACTUAL	ENCUMBRANCES	BUDGETARY BASIS	BUDGET	VARIANCE- FAVORABLE (UNFAVORABLE)
REVENUES					
Miscellaneous:					
Investment Income	\$ 7,345	\$ -	\$ 7,345	\$ 6,000	\$ 1,345
EXPENDITURES					
	-	-	-	-	-
EXCESS OF REVENUES OVER EXPENDITURES	\$ 7,345	\$ -	\$ 7,345	\$ 6,000	\$ 1,345

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
ECONOMIC DEVELOPMENT FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

	ACTUAL	ENCUMBRANCES	BUDGETARY BASIS	BUDGET	VARIANCE- FAVORABLE (UNFAVORABLE)
REVENUES					
Miscellaneous:					
Proceeds from Sale of Property	\$ 129,047	\$ -	\$ 129,047	\$ 129,047	\$ -
Investment Income	13,537	-	13,537	11,500	2,037
Other	4,999	-	4,999	5,000	(1)
	<u>147,583</u>	<u>-</u>	<u>147,583</u>	<u>145,547</u>	<u>2,036</u>
TOTAL REVENUES	147,583	-	147,583	145,547	2,036
EXPENDITURES					
Economic Environment	<u>338,309</u>	<u>702</u>	<u>339,011</u>	<u>507,903</u>	<u>168,892</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(190,726)</u>	<u>(702)</u>	<u>(191,428)</u>	<u>(362,356)</u>	<u>170,928</u>
OTHER FINANCING SOURCES (USES)					
Operating Transfers In	368,590	-	368,590	368,590	-
Operating Transfers Out	(180,000)	-	(180,000)	(180,000)	-
Operating Transfers to Component Unit	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>188,590</u>	<u>-</u>	<u>188,590</u>	<u>188,590</u>	<u>-</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>\$ (2,136)</u>	<u>\$ (702)</u>	<u>\$ (2,838)</u>	<u>\$ (173,766)</u>	<u>\$ 170,928</u>

DEBT SERVICE FUNDS

Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

The City maintains the following Debt Service Funds:

First Florida Governmental Financing Commission (FFGFC) Fund - Series 1992 - to account for funds to maintain a reserve and accumulate the debt service requirements of the 1992 borrowing from the First Florida Governmental Financing Commission.

First Florida Governmental Financing Commission (FFGFC) Fund - Series 1994 - to account for funds to maintain a reserve and accumulate the debt service requirements of the 1994 borrowing from the First Florida Governmental Financing Commission.

First Florida Governmental Financing Commission (FFGFC) Fund - Series 1996 - to account for funds to maintain a reserve and accumulate the debt service requirements of the 1996 borrowing from the First Florida Governmental Financing Commission.

First Florida Governmental Financing Commission (FFGFC) Fund - Series 1998 - to account for funds to maintain a reserve and accumulate the debt service requirements of the 1998 borrowing from the First Florida Governmental Financing Commission.

Guaranteed Entitlement Revenue and Refunding Bonds 1994 Fund - to receive and account for funds (Guaranteed Entitlement Funds) to maintain a reserve and accumulate the debt service requirements of the Guaranteed Entitlement Refunding and Revenue Bonds of 1994.

**CITY OF GAINESVILLE, FLORIDA
COMBINING BALANCE SHEET
DEBT SERVICE FUNDS
SEPTEMBER 30, 1999**

	FFGFC FUNDS				GUARANTEED ENTITLEMENT REVENUE AND REFUNDING BONDS 1994	TOTALS
	SERIES 1992	SERIES 1994	SERIES 1996	SERIES 1998		
ASSETS						
Cash and Cash Equivalents	\$ 35,925	\$ -	\$ 27,860	\$ -	\$ 13,746	\$ 77,531
Equity in Pooled Cash and Investments	248,350	-	78,803	27,722	108,043	462,918
Investments	956,663	-	482,030	-	-	1,438,693
TOTAL ASSETS	\$ 1,240,938	\$ -	\$ 588,693	\$ 27,722	\$ 121,789	\$ 1,979,142
 LIABILITIES AND FUND BALANCES						
LIABILITIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FUND BALANCES						
Reserved for Debt Service	968,380	-	499,000	-	-	1,467,380
Unreserved: Designated For Future Use	272,558	-	89,693	27,722	121,789	511,762
TOTAL FUND BALANCES	1,240,938	-	588,693	27,722	121,789	1,979,142
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,240,938	\$ -	\$ 588,693	\$ 27,722	\$ 121,789	\$ 1,979,142

CITY OF GAINESVILLE, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
DEBT SERVICE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

	FFGFC FUNDS				GUARANTEED ENTITLEMENT REVENUE AND REFUNDING BONDS 1994	TOTALS
	SERIES 1992	SERIES 1994	SERIES 1996	SERIES 1998		
REVENUES						
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 1,100,198	\$ 1,100,198
Miscellaneous	(755)	32,225	(6,476)	24,719	35,039	84,752
TOTAL REVENUES	<u>(755)</u>	<u>32,225</u>	<u>(6,476)</u>	<u>24,719</u>	<u>1,135,237</u>	<u>1,184,950</u>
EXPENDITURES						
Debt Service:						
Principal	800,000	865,000	285,000	220,000	415,000	2,585,000
Interest and Fiscal Charges	174,126	39,978	229,570	613,600	685,198	1,742,472
TOTAL EXPENDITURES	<u>974,126</u>	<u>904,978</u>	<u>514,570</u>	<u>833,600</u>	<u>1,100,198</u>	<u>4,327,472</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(974,881)	(872,753)	(521,046)	(808,881)	35,039	(3,142,522)
OTHER FINANCING SOURCES						
Operating Transfers In	709,605	559,942	513,703	836,432	13,000	2,632,682
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES	(265,276)	(312,811)	(7,343)	27,551	48,039	(509,840)
FUND BALANCES, October 1	<u>1,506,214</u>	<u>312,811</u>	<u>596,036</u>	<u>171</u>	<u>73,750</u>	<u>2,488,982</u>
FUND BALANCES, September 30	<u>\$ 1,240,938</u>	<u>\$ -</u>	<u>\$ 588,693</u>	<u>\$ 27,722</u>	<u>\$ 121,789</u>	<u>\$ 1,979,142</u>

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FFGFC FUND - SERIES 1992
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE- FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Miscellaneous:			
Investment Income	\$ (755)	\$ 150,000	\$ (150,755)
EXPENDITURES			
Debt Service:			
Principal	800,000	800,000	-
Interest and Fiscal Charges	<u>174,126</u>	<u>174,180</u>	<u>54</u>
TOTAL EXPENDITURES	<u>974,126</u>	<u>974,180</u>	<u>54</u>
EXCESS OF REVENUES UNDER EXPENDITURES	(974,881)	(824,180)	(150,701)
OTHER FINANCING SOURCES			
Operating Transfers In	<u>709,605</u>	<u>709,605</u>	<u>-</u>
EXCESS OF REVENUES AND OTHER SOURCES UNDER EXPENDITURES	<u>\$ (265,276)</u>	<u>\$ (114,575)</u>	<u>\$ (150,701)</u>

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FFGFC FUND - SERIES 1994
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

	ACTUAL	BUDGET	VARIANCE- FAVORABLE (UNFAVORABLE)
REVENUES			
Miscellaneous:			
Investment Income	\$ 32,225	\$ 17,000	\$ 15,225
EXPENDITURES			
Debt Service:			
Principal	865,000	865,000	-
Interest and Fiscal Charges	39,978	45,790	5,812
TOTAL EXPENDITURES	904,978	910,790	5,812
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(872,753)	(893,790)	21,037
OTHER FINANCING SOURCES			
Operating Transfers In	559,942	606,401	(46,459)
EXCESS OF REVENUES AND OTHER SOURCES UNDER EXPENDITURES	\$ (312,811)	\$ (287,389)	\$ (25,422)

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FFGC FUND - SERIES 1996
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

	ACTUAL	BUDGET	VARIANCE- FAVORABLE (UNFAVORABLE)
REVENUES			
Miscellaneous:			
Investment Income	\$ (6,476)	\$ 31,000	\$ (37,476)
EXPENDITURES			
Debt Service:			
Principal	285,000	285,000	-
Interest and Fiscal Charges	229,570	233,703	4,133
TOTAL EXPENDITURES	514,570	518,703	4,133
EXCESS OF REVENUES UNDER EXPENDITURES	(521,046)	(487,703)	(33,343)
OTHER FINANCING SOURCES			
Operating Transfers In	513,703	513,703	-
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES	\$ (7,343)	\$ 26,000	\$ (33,343)

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FFGFC FUND - SERIES 1998
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

	ACTUAL	BUDGET	VARIANCE- FAVORABLE (UNFAVORABLE)
REVENUES			
Miscellaneous:			
Investment Income	\$ 24,719	\$ -	\$ 24,719
EXPENDITURES			
Debt Service:			
Principal	220,000	220,000	-
Interest and Fiscal Charges	613,600	616,432	2,832
TOTAL EXPENDITURES	833,600	836,432	2,832
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(808,881)	(836,432)	27,551
OTHER FINANCING SOURCES			
Operating Transfers In	836,432	836,432	-
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	\$ 27,551	\$ -	\$ 27,551

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
GUARANTEED ENTITLEMENT REVENUE AND REFUNDING BONDS 1994
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE- FAVORABLE (UNFAVORABLE)</u>
REVENUES			
Intergovernmental:			
State Revenue Sharing	\$ 1,100,198	\$ 1,100,198	\$ -
Miscellaneous:			
Investment Income	<u>35,039</u>	<u>4,000</u>	<u>31,039</u>
TOTAL REVENUES	<u>1,135,237</u>	<u>1,104,198</u>	<u>31,039</u>
EXPENDITURES			
Debt Service:			
Principal	415,000	415,000	-
Interest and Fiscal Charges	<u>685,198</u>	<u>702,198</u>	<u>17,000</u>
TOTAL EXPENDITURES	<u>1,100,198</u>	<u>1,117,198</u>	<u>17,000</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	35,039	(13,000)	48,039
<u>OTHER FINANCING SOURCES</u>			
Operating Transfers In	<u>13,000</u>	<u>13,000</u>	<u>-</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	<u>\$ 48,039</u>	<u>\$ -</u>	<u>\$ 48,039</u>

CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds and Trust Funds).

The City maintains the following Capital Projects Funds:

General Capital Projects Fund - to account for costs of various projects which are of relatively small dollar value in nature. Financing is generally provided by operating transfers from other funds of the City and interest earnings.

Greenspace Acquisition Fund - to account for the costs of acquiring undeveloped land. Financing is provided by operating transfers from other funds of the City and interest earnings.

Greenspace/Recreation Acquisition Fund - to account for the costs of acquiring greenspace and a golf course financed through First Florida Governmental Financing Commission borrowings (1992) and interest earnings.

Public Improvement Construction Fund - to account for the costs of various capital projects to be funded with the nonrefunding portion of the Guaranteed Entitlement Revenue and Refunding Bonds - 1994 and interest earnings.

Information Systems Capital Projects Fund - to account for the costs of information systems capital projects to be financed with First Florida Governmental Financing Commission borrowings (1994), operating transfers from other funds of the City and interest earnings.

Airport Industrial Park Shell Building Fund - to account for the costs of building a speculative building of the airport as part of the City's economic development plan.

Roadway Construction Fund 96 - to account for the costs of roadway improvements financed through First Florida Governmental Financing Commission borrowings (1996) and interest earnings.

Communications Equipment Project Fund 98 - to account for the costs of purchasing communications equipment financed through First Florida Governmental Financing Commission 1998 and interest earnings.

Capital Acquisitions from Debt Refunding 98 - to account for the costs of miscellaneous capital projects financed through the release of reserves as a result of debt refunding in 1998.

INFORMATION SYSTEMS CAPITAL PROJECTS FUND	AIRPORT INDUSTRIAL PARK SHELL BUILDING FUND	ROADWAY CONSTRUCTION FUND 96	COMMUNICATIONS EQUIPMENT PROJECT FUND 98	CAPITAL ACQUISITIONS FROM DEBT REFUNDING 98	TOTALS
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,886,938
196,179	-	5,107,770	1,072,392	503,535	8,078,354
-	-	-	-	-	16,006
\$ 196,179	\$ -	\$ 5,107,770	\$ 1,072,392	\$ 503,535	\$ 9,981,298

\$ -	\$ -	\$ 47,720	\$ -	\$ 534	\$ 179,001
5,955	-	341,797	-	-	666,213
-	-	-	-	-	97,200
190,224	-	4,718,253	1,072,392	503,001	9,038,884
196,179	-	5,060,050	1,072,392	503,001	9,802,297
\$ 196,179	\$ -	\$ 5,107,770	\$ 1,072,392	\$ 503,535	\$ 9,981,298

AIRPORT INDUSTRIAL PARK SHELL BUILDING FUND	ROADWAY CONSTRUCTION FUND 96	COMMUNICATIONS EQUIPMENT PROJECT FUND 98	CAPITAL ACQUISITIONS FROM DEBT REFUNDING 98	TOTALS
\$ -	\$ -	\$ -	\$ -	\$ 358,699
-	206,368	42,196	19,813	412,026
-	206,368	42,196	19,813	770,725
-	-	-	-	139,869
-	-	-	-	45,034
-	256,730	-	-	788,722
2,997	-	-	-	376,312
-	-	-	534	172,348
2,997	256,730	-	534	1,522,285
-	-	-	-	16,200
2,997	256,730	-	534	1,538,485
(2,997)	(50,362)	42,196	19,279	(767,760)
-	-	-	-	702,995
(18,590)	-	-	-	(43,590)
(18,590)	-	-	-	659,405
(21,587)	(50,362)	42,196	19,279	(108,355)
21,587	5,110,412	1,030,196	483,722	9,910,652
\$ -	\$ 5,060,050	\$ 1,072,392	\$ 503,001	\$ 9,802,297

ENTERPRISE FUNDS

Enterprise Funds are used to account for operations: (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

The City maintains the following Enterprise Funds:

Electric Fund - to account for the operations of the City's electric utility system.

Gas Fund - to account for the operations of the City's natural gas distribution system.

Water Fund - to account for the operations of the City's water utility system.

Wastewater Fund - to account for the operations of the City's wastewater and sewerage systems.

GRUCom Fund - to account for the operations of the City's telecommunications utility system.

Regional Transit System Fund - to account for the operations of the City's mass transit system.

Stormwater Management Utility Fund - to account for the operations of a program designed to maintain, replace and expand the City's stormwater-related infrastructure.

Ironwood Golf Course Fund - to account for the operations of the City owned golf course.

Solid Waste Fund - to account for the City's refuse collection program. The actual collections are performed by private contractors (Waste Management, Inc. and Boone Waste Industries).

GRUCOM FUND	REGIONAL TRANSIT SYSTEM FUND	STORMWATER MANAGEMENT UTILITY FUND	IRONWOOD GOLF COURSE FUND	SOLID WASTE FUND	TOTALS
\$ -	\$ 3,446,058	\$ 3,453,511	\$ 111,833	\$ 2,446,163	\$ 14,747,437
141,989	1,054,440	125,597	1,400	276,097	25,926,929
-	-	245,479	-	332,493	9,272,216
-	-	-	-	-	10,686,909
424,925	275,138	-	13,188	-	18,462,919
118,032	-	-	-	-	154,047,578
10,730,806	5,383,009	4,768,210	1,405,050	116,307	586,366,066
215,958	-	-	-	-	244,628,236
\$ 11,631,710	\$ 10,158,645	\$ 8,592,797	\$ 1,531,471	\$ 3,171,060	\$ 1,064,138,290

\$ 166,686	\$ 463,169	\$ 108,877	\$ 22,724	\$ 890,691	\$ 26,907,519
10,637,351	362	-	-	-	12,042,480
-	-	-	-	-	4,611,212
-	-	-	-	-	10,165,000
315,332	-	-	-	-	13,338,410
-	-	-	-	-	375,528,009
25,766	-	-	-	-	238,671,998
11,145,135	463,531	108,877	22,724	890,691	681,264,628
892,372	7,959,467	14,189,558	2,318,450	436,400	124,802,535
-	-	84,128	-	-	36,729,025
(405,797)	1,735,647	(5,789,766)	(809,703)	1,843,969	221,342,102
486,575	9,695,114	8,483,920	1,508,747	2,280,369	382,873,662
\$ 11,631,710	\$ 10,158,645	\$ 8,592,797	\$ 1,531,471	\$ 3,171,060	\$ 1,064,138,290

GRUCOM FUND	REGIONAL TRANSIT SYSTEM FUND	STORMWATER MANAGEMENT UTILITY FUND	IRONWOOD GOLF COURSE FUND	SOLID WASTE FUND	TOTALS
\$ 1,226,408	\$ 2,200,333	\$ 3,649,214	\$ 869,822	\$ 4,906,536	\$ 188,087,070
1,058,495	1,331	1,197	-	244	5,151,850
<u>2,284,903</u>	<u>2,201,664</u>	<u>3,650,411</u>	<u>869,822</u>	<u>4,906,780</u>	<u>193,238,920</u>
655,707	4,796,614	2,834,925	634,087	4,271,612	91,480,937
650,379	1,703,022	295,039	281,347	-	23,609,118
898,676	693,582	971,458	158,047	10,681	24,697,187
<u>2,204,762</u>	<u>7,193,218</u>	<u>4,101,422</u>	<u>1,073,481</u>	<u>4,282,293</u>	<u>139,787,242</u>
<u>80,141</u>	<u>(4,991,554)</u>	<u>(451,011)</u>	<u>(203,659)</u>	<u>624,487</u>	<u>53,451,678</u>
9,528	33,958	140,005	1,752	82,508	11,375,605
(582,873)	-	-	-	-	(23,916,528)
-	(4,268)	(40,867)	-	(5,885)	(51,020)
-	1,978,099	-	-	68,066	2,046,165
-	1,788,109	-	-	-	1,788,109
-	2,000	-	-	-	2,000
<u>(573,345)</u>	<u>3,797,898</u>	<u>99,138</u>	<u>1,752</u>	<u>144,689</u>	<u>(8,755,669)</u>
<u>(493,204)</u>	<u>(1,193,656)</u>	<u>(351,873)</u>	<u>(201,907)</u>	<u>769,176</u>	<u>44,696,009</u>
-	3,506,300	-	323,366	1,889	3,831,555
(220,000)	-	(412,691)	(238,936)	(600,000)	(28,747,252)
<u>(220,000)</u>	<u>3,506,300</u>	<u>(412,691)</u>	<u>84,430</u>	<u>(598,111)</u>	<u>(24,915,697)</u>
(713,204)	2,312,644	(764,564)	(117,477)	171,065	19,780,312
-	597,520	-	-	-	597,520
<u>307,407</u>	<u>(1,174,517)</u>	<u>(4,941,074)</u>	<u>(692,226)</u>	<u>1,672,904</u>	<u>237,693,295</u>
<u>\$ (405,797)</u>	<u>\$ 1,735,647</u>	<u>\$ (5,705,638)</u>	<u>\$ (809,703)</u>	<u>\$ 1,843,969</u>	<u>\$ 258,071,127</u>

WASTEWATER FUND	GRUCOM FUND	REGIONAL TRANSIT SYSTEM FUND	STORMWATER MANAGEMENT UTILITY FUND	IRONWOOD GOLF COURSE FUND	SOLID WASTE FUND	TOTALS
\$ 15,063,424	\$ 1,204,441	\$ 2,458,160	\$ 3,695,485	\$ 869,822	\$ 4,966,223	\$ 185,100,722
(5,680,356)	2,471,274	(2,795,874)	(1,470,228)	(722,953)	(3,546,466)	(78,860,865)
(3,990,917)	(562,199)	(3,650,056)	(1,676,285)	(187,062)	(411,988)	(30,029,099)
(876,645)	(79,979)	-	-	-	-	(3,875,888)
193,164	1,058,495	-	-	-	-	5,149,370
<u>4,708,670</u>	<u>4,092,032</u>	<u>(3,987,770)</u>	<u>548,972</u>	<u>(40,193)</u>	<u>1,007,769</u>	<u>77,484,240</u>
-	-	1,788,109	-	-	-	1,788,109
-	-	1,833,021	-	-	68,066	1,901,087
-	-	3,506,300	-	323,366	1,889	3,831,555
(3,590,649)	(220,000)	-	(412,691)	(238,936)	(600,000)	(28,747,252)
<u>(3,590,649)</u>	<u>(220,000)</u>	<u>7,127,430</u>	<u>(412,691)</u>	<u>84,430</u>	<u>(530,045)</u>	<u>(21,226,501)</u>
-	-	75,555	-	-	-	75,555
(8,561,366)	-	-	-	-	-	(52,946,000)
14,560	-	-	-	-	-	418,974
(3,836,401)	(582,873)	-	-	-	-	(24,265,038)
108,633	-	710,482	-	-	-	819,115
-	-	1,299	-	-	-	1,299
(6,003,168)	(3,732,957)	(1,017,909)	(156,369)	(12,000)	(8,950)	(52,207,554)
-	-	-	-	-	-	249,305,589
-	-	-	-	-	-	(213,738,179)
2,177,644	-	-	-	-	-	3,947,419
<u>(16,100,098)</u>	<u>(4,315,830)</u>	<u>(230,573)</u>	<u>(156,369)</u>	<u>(12,000)</u>	<u>(8,950)</u>	<u>(88,588,820)</u>
1,408,541	5,261	33,958	140,005	1,752	82,508	8,336,243
(85,842,449)	(758,414)	(2,901,925)	(2,908,202)	(94,175)	(2,059,914)	(536,986,311)
96,072,308	1,171,454	313,477	2,077,496	48,512	1,180,890	559,514,666
<u>11,638,400</u>	<u>418,301</u>	<u>(2,554,490)</u>	<u>(690,701)</u>	<u>(43,911)</u>	<u>(796,516)</u>	<u>30,864,598</u>
(3,343,677)	(25,497)	354,597	(710,789)	(11,674)	(327,742)	(1,466,483)
<u>3,343,677</u>	<u>25,497</u>	<u>189,536</u>	<u>1,256,098</u>	<u>29,332</u>	<u>713,991</u>	<u>8,949,194</u>
\$ -	\$ -	\$ 544,133	\$ 545,309	\$ 17,658	\$ 386,249	\$ 7,482,711

WASTEWATER FUND	GRUCOM FUND	REGIONAL TRANSIT SYSTEM FUND	STORMWATER MANAGEMENT UTILITY FUND	IRONWOOD GOLF COURSE FUND	SOLID WASTE FUND	TOTALS
\$ 5,829,603	\$ 80,141	\$ (4,991,554)	\$ (451,011)	\$ (203,659)	\$ 624,487	\$ 53,451,678
1,317,300	898,676	693,582	971,458	158,047	10,681	24,697,187
(52,228)	(21,969)	256,495	45,073	-	26,184	(2,277,033)
-	(93,743)	(9,708)	-	535	-	(6,760,800)
1,879,114	3,311,543	-	-	-	34,107	721,651
-	-	-	-	-	-	(8,045,914)
(587,931)	33,097	63,542	(18,488)	4,884	324,626	14,216,849
-	-	(127)	1,940	-	(12,316)	(10,503)
(3,883,596)	129,001	-	-	-	-	1,278,792
206,408	(244,714)	-	-	-	-	957,387
-	-	-	-	-	-	(745,054)
\$ 4,708,670	\$ 4,092,032	\$ (3,987,770)	\$ 548,972	\$ (40,193)	\$ 1,007,769	\$ 77,484,240

\$ -	\$ -	\$ 544,133	\$ 545,309	\$ 17,658	\$ 386,249	\$ 7,482,711
311,981	(2,123)	-	-	-	-	6,272,311
288,565	-	-	-	-	-	1,277,932
32,832,932	120,155	2,901,925	2,908,202	94,175	2,059,914	153,762,061
\$ 33,433,478	\$ 118,032	\$ 3,446,058	\$ 3,453,511	\$ 111,833	\$ 2,446,163	\$ 168,795,015

\$ -	\$ -	\$ -	\$ 466,193	\$ 52,990	\$ -	\$ 519,183
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INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the governmental unit, or to other governmental units, on a cost-reimbursement basis.

The City maintains the following Internal Service Funds:

General Insurance Fund - to account for costs associated with administering a self-insurance plan for worker's compensation, automobile, and general liability benefits. The plan is externally administered.

Employees Health and Accident Benefits Fund - to account for costs associated with administering a self-insurance plan for employees' health and accident claims. The plan is externally administered for an annually contracted amount which is based upon volume of claims.

Retired Employees Health and Accident Benefits Fund - to account for costs associated with administering a self-insurance plan for retired employees' health and accident claims. The plan is externally administered for an annually contracted amount which is based upon volume of claims.

Fleet Management Fund - to account for the costs of operating a maintenance facility for vehicles used by various City departments.

**CITY OF GAINESVILLE, FLORIDA
 COMBINING BALANCE SHEET
 INTERNAL SERVICE FUNDS
 SEPTEMBER 30, 1999**

	GENERAL INSURANCE FUND	EMPLOYEES HEALTH AND ACCIDENT BENEFITS FUND	RETIRED EMPLOYEES HEALTH AND ACCIDENT BENEFITS FUND	FLEET MANAGEMENT FUND	TOTALS
ASSETS					
Cash and Cash Equivalents	\$ 119,634	\$ 60,091	\$ -	\$ -	\$ 179,725
Equity in Pooled Cash and Investments	3,896,667	3,054,719	4,246,229	2,726,637	13,924,252
Receivables	729,831	3,575	-	15,695	749,101
Due from Other Funds	227,828	-	-	157,655	385,483
Prepaid Expenses	42,230	-	-	-	42,230
Inventories	-	-	-	197,605	197,605
Fixed Assets	28,886	39,915	-	4,902,575	4,971,376
	<u>28,886</u>	<u>39,915</u>	<u>-</u>	<u>4,902,575</u>	<u>4,971,376</u>
TOTAL ASSETS	\$ 5,045,076	\$ 3,158,300	\$ 4,246,229	\$ 8,000,167	\$ 20,449,772
 LIABILITIES AND FUND EQUITY					
LIABILITIES					
Accounts Payable and Accrued Liabilities	<u>3,352,597</u>	<u>592,608</u>	<u>188,698</u>	<u>254,746</u>	<u>4,388,649</u>
 FUND EQUITY					
Contributed Capital	19,049	319,791	-	4,212,615	4,551,455
Retained Earnings:					
Reserved	1,809,297	1,097,221	40,736	813,485	3,760,739
Unreserved	<u>(135,867)</u>	<u>1,148,680</u>	<u>4,016,795</u>	<u>2,719,321</u>	<u>7,748,929</u>
TOTAL FUND EQUITY	<u>1,692,479</u>	<u>2,565,692</u>	<u>4,057,531</u>	<u>7,745,421</u>	<u>16,061,123</u>
TOTAL LIABILITIES AND FUND EQUITY	\$ 5,045,076	\$ 3,158,300	\$ 4,246,229	\$ 8,000,167	\$ 20,449,772

CITY OF GAINESVILLE, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

	GENERAL INSURANCE FUND	EMPLOYEES HEALTH AND ACCIDENT BENEFITS FUND	RETIRED EMPLOYEES HEALTH AND ACCIDENT BENEFITS FUND	FLEET MANAGEMENT FUND	TOTALS
OPERATING REVENUES					
Sales and Service Charges	\$ 3,855,064	\$ -	\$ -	\$ 3,309,646	\$ 7,164,710
Employer Contributions	-	3,517,648	2,084,126	-	5,601,774
Employee Contributions	-	1,462,076	-	-	1,462,076
Retiree Contributions	-	-	575,768	-	575,768
Other Operating Revenues	723,049	42,390	-	-	765,439
TOTAL OPERATING REVENUES	4,578,113	5,022,114	2,659,894	3,309,646	15,569,767
OPERATING EXPENSES					
Operations and Maintenance	2,509,599	1,127,940	105,653	2,423,392	6,166,584
Administrative and General	813,218	191,944	111,351	548,456	1,664,969
Depreciation and Amortization	10,939	5,719	-	1,195,365	1,212,023
Benefits Paid and Other Expenses	-	4,408,713	1,805,289	-	6,214,002
TOTAL OPERATING EXPENSES	3,333,756	5,734,316	2,022,293	4,167,213	15,257,578
OPERATING INCOME (LOSS)	1,244,357	(712,202)	637,601	(857,567)	312,189
NON OPERATING REVENUES (EXPENSES)					
Interest Revenue	96,320	136,179	153,378	58,366	444,243
Gain (Loss) on Disposal of Fixed Assets	(633)	-	-	76,481	75,848
TOTAL NON OPERATING REVENUES (EXPENSES)	95,687	136,179	153,378	134,847	520,091
INCOME (LOSS) BEFORE OPERATING TRANSFERS	1,340,044	(576,023)	790,979	(722,720)	832,280
OPERATING TRANSFERS					
From Other Funds	701,813	34,008	-	2,328,518	3,064,339
To Other Funds	-	-	(34,008)	-	(34,008)
TOTAL OPERATING TRANSFERS	701,813	34,008	(34,008)	2,328,518	3,030,331
NET INCOME (LOSS)	2,041,857	(542,015)	756,971	1,605,798	3,862,611
RETAINED EARNINGS, October 1	(368,427)	2,787,916	3,300,560	1,927,008	7,647,057
RETAINED EARNINGS, September 30	\$ 1,673,430	\$ 2,245,901	\$ 4,057,531	\$ 3,532,806	\$ 11,509,668

CITY OF GAINESVILLE, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

	GENERAL INSURANCE FUND	EMPLOYEES HEALTH AND ACCIDENT BENEFITS FUND	RETIRED EMPLOYEES HEALTH AND ACCIDENT BENEFITS FUND	FLEET MANAGEMENT FUND	TOTALS
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>					
Cash Received from Customers	\$ 3,692,858	\$ 5,023,461	\$ 2,659,894	\$ 3,267,161	\$ 14,643,374
Cash Paid to Suppliers	(3,423,162)	(5,711,752)	(2,002,951)	(1,586,108)	(12,723,973)
Cash Paid to Employees	(369,021)	(94,565)	-	(1,363,912)	(1,827,498)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	(99,325)	(782,856)	656,943	317,141	91,903
<u>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</u>					
Transfers from Other Funds	701,812	34,008	-	2,328,518	3,064,338
Transfers to Other Funds	-	-	(34,008)	-	(34,008)
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	701,812	34,008	(34,008)	2,328,518	3,030,330
<u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</u>					
Proceeds from Sale of Fixed Assets	-	-	-	76,481	76,481
Acquisition and Construction of Fixed Assets	(12,298)	(28,481)	-	(1,428,243)	(1,469,022)
NET CASH USED BY CAPITAL AND RELATED FINANCING ACTIVITIES	(12,298)	(28,481)	-	(1,351,762)	(1,392,541)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>					
Interest Received	96,320	136,179	153,378	58,366	444,243
Purchase of Investments	(3,382,127)	(2,622,982)	(3,575,749)	(2,296,101)	(11,876,959)
Proceeds from Investment Maturities	2,075,126	2,340,714	2,162,452	856,511	7,434,803
NET CASH USED BY INVESTING ACTIVITIES	(1,210,681)	(146,089)	(1,259,919)	(1,381,224)	(3,997,913)
NET DECREASE IN CASH	(620,492)	(923,418)	(636,984)	(87,327)	(2,268,221)
CASH - OCTOBER 1	1,254,666	1,415,246	1,307,464	517,863	4,495,239
CASH - SEPTEMBER 30	\$ 634,174	\$ 491,828	\$ 670,480	\$ 430,536	\$ 2,227,018

(continued)

CITY OF GAINESVILLE, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

	GENERAL INSURANCE FUND	EMPLOYEES HEALTH AND ACCIDENT BENEFITS FUND	RETIRED EMPLOYEES HEALTH AND ACCIDENT BENEFITS FUND	FLEET MANAGEMENT FUND	TOTALS
<u>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</u>					
OPERATING INCOME (LOSS)	\$ 1,244,357	\$ (712,202)	\$ 637,801	\$ (857,567)	\$ 312,189
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:					
Depreciation and Amortization	10,939	5,719	-	1,195,365	1,212,023
(Increase)/Decrease in Receivables	(730,282)	1,347	-	13,220	(715,715)
(Increase)/Decrease in Inventories	-	-	-	(15,805)	(15,805)
(Increase)/Decrease in Due from Other Funds	(154,973)	-	-	(55,706)	(210,679)
(Increase)/Decrease in Prepaid Expenses	9,168	-	-	-	9,168
Increase/(Decrease) in Due to Other Funds	-	-	-	-	-
Increase/(Decrease) in Accounts Payable and Accrued Liabilities	(478,534)	(77,720)	19,342	37,634	(499,278)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$ (99,325)	\$ (782,856)	\$ 656,943	\$ 317,141	\$ 91,903
<u>RECONCILIATION OF CASH TO BALANCE SHEET</u>					
Cash	\$ 634,174	\$ 491,828	\$ 670,480	\$ 430,536	\$ 2,227,018
Investments	3,382,127	2,622,982	3,575,749	2,296,101	11,876,959
TOTAL CASH AND EQUITY IN POOL PER BALANCE SHEET	\$ 4,016,301	\$ 3,114,810	\$ 4,246,229	\$ 2,726,637	\$ 14,103,977
<u>NONCASH CAPITAL, INVESTING AND FINANCING ACTIVITIES</u>					
Contribution of Fixed Assets	\$ 2,819	\$ -	\$ -	\$ 104,781	\$ 107,600

FIDUCIARY FUNDS

Pension Trust Funds

Pension Trust Funds are used to account for public employee retirement systems.

The City maintains the following Pension Trust Funds:

Employees Pension Fund - to account for the accumulation of resources to be used for pension payments to participants of the City's Employees Pension Plan.

Police Officers and Firefighters Consolidated Retirement Fund - to account for the accumulation of resources to be used for pension payments to participants of the City's Consolidated Police Officers and Firefighters Retirement Plan.

Defined Contribution Pension Fund - to account for resources to provide employees with defined contribution benefits through a plan adopted under the provisions of Internal Revenue Code Section 401A. The International City Management Association Retirement Corporation acts as agent for the City in administering the plan.

Expendable Trust Funds

Expendable Trust Funds are those whose principal and income may be expended in the course of their designated operations.

The City maintains the following Expendable Trust Funds:

Evergreen Cemetery Trust Fund - to account for revenues which will be used to finance perpetual care for certain City cemetery grave sites. Interest income and income from lot sales and perpetual care contracts provide the financing sources.

Thomas Center Fund - to account for donated funds, and interest earned on such funds, which are to be used for certain specific projects involving the Thomas Center.

Fifth Avenue Tax Increment Fund - to account for certain property tax increments, and interest earned on such funds, which are to be used for specific projects involving downtown redevelopment.

Downtown Redevelopment Tax Increment Fund - to account for certain property tax increments, and interest earned on such funds, which are to be used for specific projects involving downtown redevelopment.

College Park Tax Increment Fund - to account for certain property tax increments and interest earned on such funds, which are to be used for specific projects involving redevelopment of the College Park neighborhood.

Art in Public Places Trust Fund - to account for the use of funds to purchase art for the newly renovated City building, and to accumulate funds to provide art that is accessible to the public.

School Crossing Guard Trust Fund - to account for the surcharge imposed on parking fines to fund the School Crossing Guard Program.

EXPENDABLE TRUST FUNDS

EVERGREEN CEMETERY TRUST FUND	THOMAS CENTER FUND	FIFTH AVENUE TAX INCREMENT FUND	DOWNTOWN REDEVELOP- MENT TAX INCREMENT FUND	COLLEGE PARK TAX INCREMENT FUND	ART IN PUBLIC PLACES TRUST FUND	SCHOOL CROSSING GUARD TRUST FUND	TOTALS
\$ 97,293	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,981,556
296	29,285	206,685	371,349	290,668	23,950	93,598	4,871,142
1,021,895	-	-	-	-	-	-	201,545,911
191	-	60,445	-	-	-	-	75,065
\$ 1,119,675	\$ 29,285	\$ 267,130	\$ 371,349	\$ 290,668	\$ 23,950	\$ 93,598	\$ 225,473,674

\$ -	\$ -	\$ 550	\$ 7,614	\$ -	\$ 142	\$ -	\$ 33,355
-	-	60,445	-	-	-	-	60,445
-	-	60,995	7,614	-	142	-	93,800
-	-	-	-	-	-	-	223,252,970
-	-	5,936	18,136	-	-	-	24,072
1,119,675	29,285	200,199	345,599	290,668	23,808	93,598	2,102,832
1,119,675	29,285	206,135	363,735	290,668	23,808	93,598	225,379,874
\$ 1,119,675	\$ 29,285	\$ 267,130	\$ 371,349	\$ 290,668	\$ 23,950	\$ 93,598	\$ 225,473,674

CITY OF GAINESVILLE, FLORIDA
COMBINING STATEMENT OF PLAN NET ASSETS
PENSION TRUST FUNDS
SEPTEMBER 30, 1999

	EMPLOYEES PENSION FUND	POLICE OFFICERS AND FIREFIGHTERS CONSOLIDATED RETIREMENT FUND	DEFINED CONTRIBUTION PENSION FUND	TOTALS
ASSETS				
Cash and Cash Equivalents	\$ 16,736,709	\$ 2,147,554	\$ -	\$ 18,884,263
Equity in Pooled Cash and Investments	1,939,403	1,900,062	15,846	3,855,311
Investments, at fair value	124,582,128	67,437,439	8,504,449	200,524,016
Receivables	14,429	-	-	14,429
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS	143,272,669	71,485,055	8,520,295	223,278,019
 LIABILITIES				
Accounts Payable and Accrued Liabilities	-	25,049	-	25,049
	<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 143,272,669	\$ 71,460,006	\$ 8,520,295	\$ 223,252,970
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

COLLEGE PARK TAX INCREMENT FUND	ART IN PUBLIC PLACES TRUST FUND	SCHOOL CROSSING GUARD TRUST FUND	TOTALS
\$ 178,180	\$ -	\$ -	\$ 423,345
-	-	-	28,647
-	-	53,427	53,427
-	-	53,427	82,074
12,897	739	3,743	234,448
6,000	-	-	10,054
18,897	739	3,743	244,502
197,077	739	57,170	749,921
137,921	-	-	931,445
-	28,286	-	28,286
137,921	28,286	-	959,731
59,156	(27,547)	57,170	(209,810)
97,833	30,000	-	262,442
-	-	-	899,400
-	-	(40,000)	(79,270)
(63,779)	-	-	(146,851)
34,054	30,000	(40,000)	935,721
93,210	2,453	17,170	725,911
197,458	21,355	76,428	1,400,993
\$ 290,668	\$ 23,808	\$ 93,598	\$ 2,126,904

GENERAL FIXED ASSETS ACCOUNT GROUP

To account for fixed assets not used in proprietary fund operations or accounted for in Trust Funds.

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF GENERAL FIXED ASSETS BY SOURCE
GENERAL FIXED ASSETS ACCOUNT GROUP
SEPTEMBER 30, 1999

GENERAL FIXED ASSETS

Land	\$ 12,371,269
Buildings	24,656,739
Improvements	5,688,524
Equipment	15,841,486
Construction in Progress	<u>353,462</u>
	58,911,480
Accumulated Depreciation	<u>(26,299,078)</u>

GENERAL FIXED ASSETS, NET **\$ 32,612,402**

INVESTMENT IN GENERAL FIXED ASSETS

General Obligation Bonds	\$ 3,402,382
Revenue Certificates/Notes	9,905,359
General Fund	16,554,638
Gifts and Miscellaneous	4,544,128
County Grants	15,721
State Grants	1,248,378
Federal Grants	5,367,898
Federal Revenue Sharing Funds	2,852,021
Promissory Notes	14,662,957
Lease/Purchases	353,365
Stormwater Fees	<u>4,633</u>
	58,911,480
Accumulated Depreciation	<u>(26,299,078)</u>

INVESTMENT IN GENERAL FIXED ASSETS **\$ 32,612,402**

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF GENERAL FIXED ASSETS BY FUNCTION AND ACTIVITY
GENERAL FIXED ASSETS ACCOUNT GROUP
SEPTEMBER 30, 1999

FUNCTION/ACTIVITY	TOTAL	LAND	BUILDINGS	IMPROVEMENTS	EQUIPMENT
GENERAL GOVERNMENT					
Administrative Services	\$ 9,470	\$ -	\$ -	\$ -	\$ 9,470
City Commission	24,054	-	-	-	24,054
Clerk of the Commission	311,030	-	-	-	311,030
City Manager	22,418	-	-	-	22,418
City Auditor	21,390	-	-	-	21,390
City Attorney	134,520	-	-	-	134,520
Computer Services	2,715,276	-	-	-	2,715,276
Finance	1,683,181	-	-	-	1,683,181
Equal Opportunity	13,153	-	-	-	13,153
Community Development	3,271,641	2,517,881	414,438	14,093	325,229
Building Inspections	102,163	-	-	-	102,163
Human Resources	163,277	-	-	-	163,277
Facilities Management	13,819,813	793,305	12,057,413	141,069	828,026
Risk Management	6,537	-	-	-	6,537
Management and Budget	54,502	-	-	-	54,502
Surplus Items	57,408	-	-	-	57,408
TOTAL GENERAL GOVERNMENT	22,409,833	3,311,186	12,471,851	155,162	6,471,634
PUBLIC SAFETY					
Police Department	9,360,933	352,366	4,121,363	321,803	4,565,401
Fire Department	4,224,884	215,994	1,437,889	38,347	2,532,654
TOTAL PUBLIC SAFETY	13,585,817	568,360	5,559,252	360,150	7,098,055
TRANSPORTATION					
Public Works	4,194,347	1,895,594	720,061	243,192	1,335,500
Fleet Management	321,859	-	81,302	204,656	35,901
TOTAL TRANSPORTATION	4,516,206	1,895,594	801,363	447,848	1,371,401
ECONOMIC DEVELOPMENT					
Economic Development	164,313	158,049	-	-	6,264
CULTURE AND RECREATION					
Cultural Affairs	3,942,998	677,537	2,375,599	739,912	149,950
Recreation	13,938,851	5,760,543	3,448,674	3,985,452	744,182
TOTAL CULTURE AND RECREATION	17,881,849	6,438,080	5,824,273	4,725,364	894,132
TOTAL GENERAL FIXED ASSETS ALLOCATED TO FUNCTIONS					
	\$ 58,558,018	\$ 12,371,269	\$ 24,656,739	\$ 5,688,524	\$ 15,841,486
CONSTRUCTION IN PROGRESS	353,462				
	58,911,480				
ACCUMULATED DEPRECIATION	(26,299,078)				
GENERAL FIXED ASSETS, NET	\$ 32,612,402				

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY FUNCTION AND ACTIVITY
GENERAL FIXED ASSETS ACCOUNT GROUP
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

	GENERAL FIXED ASSETS OCTOBER 1, 1998	ADDITIONS	DEDUCTIONS	GENERAL FIXED ASSETS SEPTEMBER 30, 1999
<u>GENERAL GOVERNMENT</u>				
Administrative Services	\$ 7,093	\$ 2,377	\$ -	\$ 9,470
City Commission	25,454	-	1,400	24,054
Clerk of the Commission	275,802	50,437	15,209	311,030
City Manager	22,821	3,107	3,510	22,418
City Auditor	21,855	500	965	21,390
City Attorney	127,085	17,007	9,572	134,520
Computer Services	2,605,798	233,055	123,577	2,715,276
Finance	1,679,317	19,917	16,053	1,683,181
Equal Opportunity	25,064	1,376	13,287	13,153
Community Development	3,195,511	125,730	49,600	3,271,641
Building Inspections	116,671	7,794	22,302	102,163
Human Resources	182,864	6,103	25,690	163,277
Facilities Management	-	13,819,813	-	13,819,813
Risk Management	1,566	6,389	1,418	6,537
Management and Budget	48,692	5,810	-	54,502
Surplus Items	86,487	336,512	365,591	57,408
TOTAL GENERAL GOVERNMENT	<u>8,422,080</u>	<u>14,635,927</u>	<u>648,174</u>	<u>22,409,833</u>
<u>PUBLIC SAFETY</u>				
Police Department	8,963,870	621,853	224,790	9,360,933
Fire Department	4,615,924	44,835	435,875	4,224,884
TOTAL PUBLIC SAFETY	<u>13,579,794</u>	<u>666,688</u>	<u>660,665</u>	<u>13,585,817</u>
<u>TRANSPORTATION</u>				
Public Works	17,097,256	654,366	13,557,275	4,194,347
Fleet Management	315,813	6,756	710	321,859
TOTAL TRANSPORTATION	<u>17,413,069</u>	<u>661,122</u>	<u>13,557,985</u>	<u>4,516,206</u>
<u>ECONOMIC ENVIRONMENT</u>				
Economic Development	<u>9,914</u>	<u>158,999</u>	<u>4,600</u>	<u>164,313</u>
<u>CULTURE AND RECREATION</u>				
Cultural Affairs	3,938,797	11,080	6,879	3,942,998
Recreation	13,744,816	218,840	24,805	13,938,851
TOTAL CULTURE AND RECREATION	<u>17,683,613</u>	<u>229,920</u>	<u>31,684</u>	<u>17,881,849</u>
<u>CONSTRUCTION IN PROGRESS</u>				
	<u>435,241</u>	<u>96,762</u>	<u>178,541</u>	<u>353,462</u>
	57,543,711	16,449,418	15,081,649	58,911,480
ACCUMULATED DEPRECIATION	<u>(24,054,385)</u>	<u>(2,995,502)</u>	<u>(750,809)</u>	<u>(26,299,078)</u>
GENERAL FIXED ASSETS, NET	<u>\$ 33,489,326</u>	<u>\$ 13,453,916</u>	<u>\$ 14,330,840</u>	<u>\$ 32,612,402</u>

GENERAL LONG-TERM DEBT ACCOUNT GROUP

To account for long-term liabilities expected to be financed from governmental funds.

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF GENERAL LONG-TERM DEBT
GENERAL LONG-TERM DEBT ACCOUNT GROUP
SEPTEMBER 30, 1999

AMOUNT AVAILABLE IN DEBT SERVICE FUNDS

Public Improvement Revenue Bonds	\$ <u>1,979,142</u>
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AMOUNT TO BE PROVIDED

Public Improvement Revenue Bonds	\$ 28,898,078
Promissory Notes	996,600
Accrued Compensated Absences	2,419,776
Total	<u>32,314,454</u>

TOTAL	<u>\$ 34,293,596</u>
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GENERAL LONG - TERM DEBT PAYABLE

Public Improvement Revenue Bonds	\$ 30,877,220
Promissory Notes	996,600
Accrued Compensated Absences	2,419,776

TOTAL	<u>\$ 34,293,596</u>
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