

CITY OF GAINESVILLE, FLORIDA

FINANCIAL STATEMENTS

AND

AUDITORS' REPORT

SEPTEMBER 30, 2001

**CITY OF GAINESVILLE, FLORIDA
GENERAL PURPOSE FINANCIAL STATEMENTS, SUPPLEMENTAL INFORMATION
AND
INDEPENDENT AUDITORS' REPORT
SEPTEMBER 30, 2001**

CONTENTS

	<u>PAGE</u>
INDEPENDENT AUDITORS' REPORT	1-2
GENERAL PURPOSE FINANCIAL STATEMENTS	
Combined Balance Sheet - All Fund Types, Account Groups and Discretely Presented Component Units	3-4
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types, Expendable Trust Funds and Similar Discretely Presented Component Units	5
Combined Statement of Revenues and Expenditures - Budget and Actual - General, Special Revenue and Debt Service Fund Types	6-7
Combined Statement of Revenues, Expenses and Changes in Retained Earnings - All Proprietary Funds	8
Statement of Changes in Plan Net Assets - Pension Trust Funds	9
Combined Statement of Cash Flows - All Proprietary Funds	10-11
Notes to Financial Statements	12-39
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Funding Progress - Employees' Pension Plan	40
Schedule of Funding Progress - Consolidated Pension Plan	41
Notes to Required Supplementary Information	42
SUPPLEMENTAL INFORMATION	
Combining, Individual Fund and Account Group Financial Statements and Schedules:	
<u>General Fund:</u>	
Balance Sheet	43
Schedule of Revenues and Expenditures - Budget and Actual	44
Schedule of Expenditures, Compared to Budget	45

CONTENTS (continued)

	<u>PAGE</u>
<u>Special Revenue Funds:</u>	
Combining Balance Sheet	46-47
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	48-49
Schedule of Revenues and Expenditures - Budget and Actual -	
Community Development Block Grant Fund	50
Urban Development Action Grant Fund	51
Home Grant Fund	52
Miscellaneous Gifts and Grants Fund	53
Cultural and Nature Projects Fund	54
State Law Enforcement Contraband Forfeiture Fund	55
Federal Law Enforcement Contraband Forfeiture Fund	56
Street, Sidewalk and Ditch Improvement Fund	57
Economic Development Fund	58
Transportation Concurrency Exception Area Fund	59
<u>Debt Service Funds:</u>	
Combining Balance Sheet	60
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	61
Schedule of Revenues and Expenditures - Budget and Actual -	
FFGFC Fund - Series 1992	62
FFGFC Fund - Series 1996	63
FFGFC Fund - Series 1998	64
FFGFC Fund - Series 2001	65
Guaranteed Entitlement Revenue and Refunding Bonds 1994	66
CRA Promissory Notes	67
<u>Capital Projects Funds:</u>	
Combining Balance Sheet	68-69
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	70-71
<u>Enterprise Funds:</u>	
Combining Balance Sheet	72-73
Combining Statement of Revenues, Expenses and Changes in Retained Earnings	74-75
Combining Statement of Cash Flows	76-79

CONTENTS (concluded)

PAGE

Internal Service Funds:

Combining Balance Sheet	80
Combining Statement of Revenues, Expenses and Changes in Retained Earnings	81
Combining Statement of Cash Flows	82-83

Fiduciary Funds:

Combining Balance Sheet	84-85
Combining Statement of Plan Net Assets - Pension Trust Funds	86
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Expendable Trust Funds	87-88

General Fixed Assets Account Group:

Schedule of General Fixed Assets by Source	89
Schedule of General Fixed Assets by Function and Activity	90
Schedule of Changes in General Fixed Assets by Function and Activity	91

General Long-Term Debt Account Group:

Schedule of General Long-Term Debt	92
------------------------------------	----

INDEPENDENT AUDITORS' REPORT



Certified Public Accountants
& Business Consultants

*A Partnership Consisting of
Professional Associations*

Mailing address:

P.O. Box 13494
Gainesville, Florida 32604

Location:

4010 N.W. 25th Place
Gainesville, Florida 32606

Phone:

(352) 372-6300
(800) 344-5034

Fax:

(352) 375-1583

Website:

www.davismonk.com

Honorable Mayor and City Commissioners
City of Gainesville, Florida:

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, 2001. 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 did not audit the financial statements of Gainesville Regional Utilities' Enterprise Funds, which statements reflect total assets of \$1,078,805,431 as of September 30, 2001, and total revenues of \$237,613,968 for the year then ended. Those financial statements were audited by other auditors whose report has been furnished to us, and our opinion on the financial statements, insofar as it relates to the amounts included for Gainesville Regional Utilities in the Enterprise Fund columns, is based on the report of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America 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 and the report of other auditors provide a reasonable basis for our opinion.

In our opinion, based on our audit and the report of other auditors, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City as of September 30, 2001, and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 14, 2001 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.

Members:

CPAmerica International

Florida Institute of
Certified Public Accountants

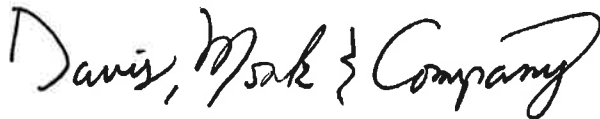
American Institute of
Certified Public Accountants

Horwath
International

As discussed in Note 1(Q) to the general purpose financial statements, the City adopted the provisions of Governmental Accounting Standards Board Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*, as of October 1, 2000.

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, based on our audit and the report of other auditors, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

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.



December 14, 2001
Gainesville, Florida

PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE	ACCOUNT GROUPS		TOTALS PRIMARY GOVERNMENT (MEMORANDUM) ONLY)	COMPONENT UNITS	
			GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT		GAINESVILLE ENTERPRISE ZONE DEVELOPMENT AGENCY	COMMUNITY REDEVELOP- MENT AGENCY
ENTERPRISE	INTERNAL SERVICE	TRUST					
\$ -	\$ 380,530	\$ 4,693,533			\$ 6,094,778	\$ -	\$ -
26,798,009	13,304,392	5,138,694	-	-	64,554,267	11,472	98,660
-	-	206,790,286	-	-	208,370,519	-	-
34,758,853	465,606	159,496	-	-	44,480,790	-	-
1,502,195	401,109	-	-	-	7,690,186	-	-
10,686,909	46,912	-	-	-	10,733,821	-	-
11,042,531	119,409	-	-	-	11,280,867	-	-
-	-	-	-	-	66,499	-	-
175,174,912	-	-	-	-	175,174,912	-	-
659,873,297	7,042,953	-	33,691,329	-	700,607,579	-	-
189,361,149	-	-	-	-	189,361,149	-	-
-	-	-	-	1,951,633	1,951,633	-	-
-	-	-	-	32,076,979	32,076,979	-	-
\$ 1,109,197,855	\$ 21,760,911	\$ 216,782,009	\$ 33,691,329	\$ 34,028,612	\$ 1,452,443,979	\$ 11,472	\$ 98,660
\$ 26,480,697	\$ 5,448,411	\$ 101,872	\$ -	\$ -	\$ 34,768,519	\$ 861	\$ 6,775
6,339,788	5,000	897,970	-	-	7,690,186	-	-
-	-	42,244	-	-	3,078,358	-	-
3,693,091	-	-	-	-	3,693,091	-	-
10,985,000	-	-	-	-	10,985,000	-	-
10,129,843	-	-	-	-	10,129,843	-	-
398,509,175	-	-	-	34,028,612	432,537,787	-	-
225,369,366	-	-	-	-	225,369,366	-	-
681,506,960	5,453,411	1,042,086	-	34,028,612	728,252,150	861	6,775
123,466,304	4,551,455	-	-	-	128,017,759	-	-
-	-	-	33,691,329	-	33,691,329	-	-
39,082,464	2,271,758	-	-	-	41,354,222	-	-
265,142,127	9,484,287	-	-	-	274,626,414	-	-
-	-	212,992,135	-	-	233,513,312	-	1,000
-	-	2,747,788	-	-	10,884,092	-	-
-	-	-	-	-	2,104,701	10,611	90,885
427,690,895	16,307,500	215,739,923	33,691,329	-	724,191,829	10,611	91,885
\$ 1,109,197,855	\$ 21,760,911	\$ 216,782,009	\$ 33,691,329	\$ 34,028,612	\$ 1,452,443,979	\$ 11,472	\$ 98,660

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, 2001

	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	\$ 23,447,094	\$ -	\$ -	\$ -	\$ 539,556	\$ 23,986,650	\$ -	\$ -	
Licenses and Permits	1,859,727	-	-	-	-	1,859,727	-	-	
Intergovernmental	8,404,825	4,994,230	1,095,679	1,275,521	-	15,770,255	-	-	
Charges for Services	5,627,373	852,583	-	-	79,598	6,559,554	-	-	
Fines and Forfeitures	1,208,980	150,352	-	-	-	1,359,332	-	-	
Miscellaneous	1,549,263	621,079	307,363	503,880	(59,370)	2,922,215	832	4,586	
TOTAL REVENUES	42,097,262	6,618,244	1,403,042	1,779,401	559,784	52,457,733	832	4,586	
EXPENDITURES									
Current:									
General Government	15,641,299	262,473	-	-	-	15,903,772	-	-	
Public Safety	31,829,470	1,391,913	-	-	-	33,221,383	-	-	
Physical Environment	1,902,396	94,375	-	-	-	1,996,771	-	-	
Transportation	6,156,720	170,113	-	-	-	6,326,833	-	-	
Economic Environment	201,106	3,869,223	-	-	306,566	4,376,895	1,637	202,134	
Human Services	-	56,616	-	-	-	56,616	-	-	
Culture and Recreation	3,464,763	668,683	-	-	30,000	4,163,446	-	-	
Capital Outlay	-	-	-	6,265,480	-	6,265,480	-	-	
Debt Service:									
Principal	-	-	1,647,489	16,200	-	1,663,689	-	-	
Interest and Fiscal Charges	-	-	1,477,860	-	-	1,477,860	-	-	
TOTAL EXPENDITURES	59,195,754	6,513,396	3,125,349	6,281,680	336,566	75,452,745	1,637	202,134	
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(17,098,492)	104,848	(1,722,307)	(4,502,279)	223,218	(22,995,012)	(805)	(197,548)	
OTHER FINANCING SOURCES (USES)									
Debt Proceeds	-	-	2,794,848	-	380,016	3,174,864	-	-	
Operating Transfers In	25,135,909	287,484	1,625,336	5,631,584	306,772	32,987,085	-	-	
Operating Transfers Out	(5,771,487)	(445,166)	(2,745,000)	(424,881)	(356,048)	(9,742,582)	-	-	
Operating Transfer from Primary Government	-	-	-	-	-	-	-	237,178	
Operating Transfer to Component Unit	-	-	-	-	(237,178)	(237,178)	-	-	
TOTAL OTHER FINANCING SOURCES (USES)	19,364,422	(157,682)	1,675,184	5,206,703	93,562	26,182,189	-	237,178	
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	2,265,930	(52,834)	(47,123)	704,424	316,780	3,187,177	(805)	39,630	
FUND BALANCES, October 1	15,318,964	3,620,445	1,998,756	6,953,620	2,772,721	30,664,506	11,416	52,255	
FUND BALANCES, September 30	\$ 17,584,894	\$ 3,567,611	\$ 1,951,633	\$ 7,658,044	\$ 3,089,501	\$ 33,851,683	\$ 10,611	\$ 91,885	

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

SPECIAL REVENUE FUNDS

ACTUAL	ENCUMBRANCES	BUDGETARY BASIS	BUDGET	VARIANCE-FAVORABLE (UNFAVORABLE)
\$ -	\$ -	\$ -	\$ -	\$ -
4,994,230	-	4,994,230	6,257,113	(1,262,883)
852,583	-	852,583	910,295	(57,712)
150,352	-	150,352	150,352	-
621,079	-	621,079	563,308	57,771
<u>6,618,244</u>	<u>-</u>	<u>6,618,244</u>	<u>7,881,068</u>	<u>(1,262,824)</u>
262,473	-	262,473	262,473	-
1,391,913	230,617	1,622,530	1,622,530	-
94,375	178,844	273,219	273,219	-
170,113	3,796	173,909	214,334	40,425
3,869,223	995,157	4,864,380	5,158,820	294,440
56,616	-	56,616	56,616	-
668,683	113,157	781,840	881,507	99,667
-	-	-	-	-
-	-	-	-	-
<u>6,513,396</u>	<u>1,521,571</u>	<u>8,034,967</u>	<u>8,469,499</u>	<u>434,532</u>
<u>104,848</u>	<u>(1,521,571)</u>	<u>(1,416,723)</u>	<u>(588,431)</u>	<u>(828,292)</u>
-	-	-	-	-
287,484	-	287,484	265,003	22,481
(445,166)	-	(445,166)	(484,404)	39,238
<u>(157,682)</u>	<u>-</u>	<u>(157,682)</u>	<u>(219,401)</u>	<u>61,719</u>
<u>\$ (52,834)</u>	<u>\$ (1,521,571)</u>	<u>\$ (1,574,405)</u>	<u>\$ (807,832)</u>	<u>\$ (766,573)</u>

DEBT SERVICE FUNDS

ACTUAL AND BUDGETARY BASIS	BUDGET	VARIANCE-FAVORABLE (UNFAVORABLE)
\$ -	\$ -	\$ -
1,095,679	1,095,679	-
-	-	-
-	-	-
307,363	210,151	97,212
<u>1,403,042</u>	<u>1,305,830</u>	<u>97,212</u>
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
1,647,489	1,647,489	-
1,477,860	1,489,443	11,583
<u>3,125,349</u>	<u>3,136,932</u>	<u>11,583</u>
<u>(1,722,307)</u>	<u>(1,831,102)</u>	<u>108,795</u>
2,794,848	2,789,606	5,242
1,625,336	1,625,336	-
(2,745,000)	(2,745,000)	-
<u>1,675,184</u>	<u>1,669,942</u>	<u>5,242</u>
<u>\$ (47,123)</u>	<u>\$ (161,160)</u>	<u>\$ 114,037</u>

CITY OF GAINESVILLE, FLORIDA
COMBINED STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS
ALL PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2001

	<u>ENTERPRISE</u>	<u>INTERNAL SERVICE</u>	<u>TOTALS (MEMORANDUM ONLY)</u>
<u>OPERATING REVENUES</u>			
Sales and Service Charges	\$ 227,607,694	\$ 7,281,934	\$ 234,889,628
Employer Contributions	-	6,186,436	6,186,436
Employee Contributions	-	1,765,828	1,765,828
Retiree Contributions	-	797,848	797,848
Other Operating Revenues	5,777,187	62,750	5,839,937
TOTAL OPERATING REVENUES	<u>233,384,881</u>	<u>16,094,796</u>	<u>249,479,677</u>
<u>OPERATING EXPENSES</u>			
Operations and Maintenance	132,362,529	8,182,220	140,544,749
Administrative and General	21,869,003	1,951,041	23,820,044
Depreciation and Amortization	26,220,466	1,386,745	27,607,211
Benefits Paid and Other Expenses	-	8,186,269	8,186,269
TOTAL OPERATING EXPENSES	<u>180,451,998</u>	<u>19,706,275</u>	<u>200,158,273</u>
OPERATING INCOME	<u>52,932,883</u>	<u>(3,611,479)</u>	<u>49,321,404</u>
<u>NON OPERATING REVENUES (EXPENSES)</u>			
Investment Income	10,139,640	927,946	11,067,586
Interest Expense	(23,447,313)	-	(23,447,313)
Gain(Loss) on Disposal of Fixed Assets	(19,903)	30,440	10,537
Operating Grants	2,384,488	-	2,384,488
Capital Grants	1,889,100	-	1,889,100
Capital Contributions	9,169,137	1,195,885	10,365,022
Local Option Gas Tax	2,043,521	-	2,043,521
Other	614	-	614
TOTAL NON OPERATING REVENUES (EXPENSES)	<u>2,159,284</u>	<u>2,154,271</u>	<u>4,313,555</u>
INCOME (LOSS) BEFORE OPERATING TRANSFERS	<u>55,092,167</u>	<u>(1,457,208)</u>	<u>53,634,959</u>
<u>OPERATING TRANSFERS</u>			
From Other Funds	253,221	1,808,049	2,061,270
To Other Funds	(25,236,071)	(69,700)	(25,305,771)
TOTAL OPERATING TRANSFERS	<u>(24,982,850)</u>	<u>1,738,349</u>	<u>(23,244,501)</u>
NET INCOME	<u>30,109,317</u>	<u>281,141</u>	<u>30,390,458</u>
DEPRECIATION OF FIXED ASSETS ACQUIRED BY CAPITAL CONTRIBUTIONS	<u>742,563</u>	<u>-</u>	<u>742,563</u>
NET INCREASE IN RETAINED EARNINGS	<u>30,851,880</u>	<u>281,141</u>	<u>31,133,021</u>
RETAINED EARNINGS, October 1	<u>273,372,711</u>	<u>11,474,904</u>	<u>284,847,615</u>
RETAINED EARNINGS, September 30	<u>\$ 304,224,591</u>	<u>\$ 11,756,045</u>	<u>\$ 315,980,636</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, 2001

	EMPLOYEES PENSION FUND	POLICE OFFICERS AND FIREFIGHTERS CONSOLIDATED RETIREMENT FUND	TOTALS (MEMORANDUM ONLY)
ADDITIONS:			
Contributions:			
Employer Contributions	\$ 3,023,078	\$ 2,000,882	\$ 5,023,960
Employee Contributions	2,460,971	1,138,274	3,599,245
State Contributions	-	897,696	897,696
Total Contributions	5,484,049	4,036,852	9,520,901
Investment Income			
Net Depreciation in Fair Value of Investments	(23,333,928)	(14,959,141)	(38,293,069)
Dividends & Interest	4,239,440	2,206,034	6,445,474
Broker Refunds	9,963	29,707	39,670
Total Investment Income	(19,084,525)	(12,723,400)	(31,807,925)
Less Investment Expense	566,207	338,312	904,519
Net Investment Income	(19,650,732)	(13,061,712)	(32,712,444)
TOTAL ADDITIONS	(14,166,683)	(9,024,860)	(23,191,543)
DEDUCTIONS:			
Benefit Payments	7,891,144	5,778,002	13,669,146
Refunds of Contributions	322,583	232,691	555,274
Administrative Expenses	248,993	157,918	406,911
TOTAL DEDUCTIONS	8,462,720	6,168,611	14,631,331
NET DECREASE	(22,629,403)	(15,193,471)	(37,822,874)
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS, October 1	169,433,038	81,040,258	250,473,296
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS, September 30	\$ 146,803,635	\$ 65,846,787	\$ 212,650,422

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, 2001

	<u>ENTERPRISE</u>	<u>INTERNAL SERVICE</u>	<u>TOTALS (MEMORANDUM ONLY)</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Cash Received from Customers	\$ 231,729,720	\$ 16,017,176	\$ 247,746,896
Cash Paid to Suppliers	(115,449,410)	(15,179,022)	(130,628,432)
Cash Paid to Employees	(34,136,680)	(1,783,464)	(35,920,144)
Quasi-External Activities	(4,065,367)	-	(4,065,367)
Other Operating Receipts	3,906,410	-	3,906,410
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	81,984,673	(945,310)	81,039,363
<u>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</u>			
Local Option Gas Tax	2,043,520	-	2,043,520
Operating Grants	2,384,488	-	2,384,488
Transfers from Other Funds	253,221	1,808,046	2,061,267
Transfers to Other Funds	(25,236,071)	(69,700)	(25,305,771)
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	(20,554,842)	1,738,346	(18,816,496)
<u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</u>			
Principal Repayments on Long-term Debt	(14,778,005)	-	(14,778,005)
Proceeds from Sale of Fixed Assets	92,918	30,440	123,358
Interest Paid on Revenue Bonds	(23,362,846)	-	(23,362,846)
Intergovernmental Capital Grants	1,915,932	-	1,915,932
Acquisition and Construction of Fixed Assets	(62,917,583)	(1,413,494)	(64,331,077)
Proceeds from Lease Transaction	4,110,952	-	4,110,952
Proceeds from Debt Issues	25,012,000	-	25,012,000
Capitalized Connection Fees	3,920,786	-	3,920,786
NET CASH USED BY CAPITAL AND RELATED FINANCING ACTIVITIES	(66,005,846)	(1,383,054)	(67,388,900)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Interest Received	7,996,388	927,946	8,924,334
Purchase of Investments	(520,255,268)	(9,141,528)	(529,396,795)
Proceeds from Investment Maturities	521,285,806	11,239,503	532,525,309
NET CASH PROVIDED BY INVESTING ACTIVITIES	9,026,926	3,025,921	12,052,848
NET INCREASE IN CASH	4,450,911	2,435,903	6,886,815
CASH - OCTOBER 1, 2000	7,281,616	2,107,491	9,389,107
CASH - SEPTEMBER 30, 2001	\$ 11,732,527	\$ 4,543,394	\$ 16,275,922

(continued)

CITY OF GAINESVILLE, FLORIDA
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2001

	<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 (LOSS)	\$ 52,932,883	\$ (3,611,479)	\$ 49,321,404
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED(USED) BY OPERATING ACTIVITIES:			
Depreciation and Amortization	24,446,263	1,386,745	25,833,008
(Increase)/Decrease in Receivables	3,622,630	8,446	3,631,076
(Increase)/Decrease in Inventories	(1,870,672)	16,631	(1,854,041)
(Increase)/Decrease in Due from Other Funds	(623,049)	(86,069)	(709,118)
(Increase)/Decrease in Prepaid Expenses	(1,753,315)	(7,528)	(1,760,843)
Increase/(Decrease) in Accounts Payable and Accrued Liabilities	(6,474,911)	1,342,944	(5,131,967)
Increase/(Decrease) in Due to Other Funds	37,968	5,000	42,968
Increase/(Decrease) in Deferred Credits	288,090	-	288,090
(Increase)/Decrease in Deferred Debits	11,617,564	-	11,617,564
Increase/(Decrease) in Utility Deposits	(238,778)	-	(238,778)
NET CASH PROVIDED(USED) BY OPERATING ACTIVITIES	\$ 81,984,673	\$ (945,310)	\$ 81,039,363

RECONCILIATION OF CASH TO BALANCE SHEET

Cash	\$ 11,732,527	\$ 4,543,394	\$ 16,275,922
Unamortized Discount	5,729,834	-	5,729,834
Accrued Interest	1,888,899	-	1,888,899
Investments	182,621,661	9,141,528	191,763,188
TOTAL CASH, EQUITY IN POOL, AND INVESTMENTS PER BALANCE SHEET	\$ 201,972,921	\$ 13,684,922	\$ 215,657,843

NONCASH CAPITAL, INVESTING AND FINANCING ACTIVITIES

Contribution of Utility Plant Fixed Assets	\$ 4,703,234	\$ -	\$ 4,703,234
Change in Fair Value of Investments	\$ 5,066,253	\$ 298,469	\$ 5,364,722

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

CITY OF GAINESVILLE, FLORIDA
Index to Notes to Financial Statements
 September 30, 2001

1.	Summary of Significant Accounting Policies	
	A. Reporting Entity	14-15
	B. Fund Accounting Basis of Presentation	15-16
	C. Basis of Accounting	16
	D. Deposits with Financial Institutions and Investments	16-20
	E. Receivables	21
	F. Inventories	21
	G. Fixed Assets and Long-Term Liabilities	21-22
	H. Amortization and Deferred Charges/Credits	22
	I. Compensated Absences	22-23
	J. Risk Management	23
	K. Combined Statements - Memorandum Totals	24
	L. Interfund Transactions	24
	M. Property Taxes	24
	N. Budgetary Accounting and Encumbrances	24-25
	O. Statement of Cash Flows	25
	P. Proprietary Activities	25
	Q. Change in Accounting Principle	25
	R. Impending Change in Accounting Principle	25
	S. Use of Estimates	25
2.	Retirement Plans	
	A. Defined Benefit Plans	25-26
	B. Defined Contribution Pension Plan	27
3.	Deferred Compensation Plan	28
4.	Long-Term Debt	
	A. Changes in Long-Term Debt	28
	B. Long-Term Debt Service Requirements	28-29
	C. General Long-Term Debt	29-30
	D. Enterprise Long-Term Debt	30-32
	E. Debt Service Requirements by Fiscal Year	32
5.	Fixed Assets	
	A. Enterprise Funds	32-33
	B. Internal Service Funds	34
	C. General Fixed Assets	34
6.	Individual Fund Deficits	34-35

(continued)

CITY OF GAINESVILLE, FLORIDA
Notes to Financial Statements
September 30, 2001

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) for Utility Enterprise funds.

(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, which includes an elected Mayor. 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, 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 that 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

CITY OF GAINESVILLE, FLORIDA
Notes to Financial Statements
September 30, 2001

The measurement focus of *Expendable Trust Funds* is similar to governmental funds while the measurement focus of *Pension Trust Funds* is similar to proprietary funds.

Account Groups are used to establish accounting control and accountability for the City's general fixed assets and general long-term obligations. These account groups are not considered funds, since they are concerned only with the measurement of financial position and are not involved with the measurement of results of operations.

(C) Basis of Accounting

The basis of accounting refers to the timing of revenue and expenditure or expense recognition. The basis of accounting applied to each fund type follows:

Governmental funds recognize revenues and expenditures 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 existing at the balance sheet date. 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. Transfers are recognized in the accounting period in which the interfund receivable and payable arise.

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>Intergovernmental Revenue</i>
<i>Sales & Franchise Taxes</i>	<i>Interest Earned</i>

Grant revenues are considered earned and are accrued simultaneously with the grant expenditures 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 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

CITY OF GAINESVILLE, FLORIDA
Notes to Financial Statements
September 30, 2001

The above deposits and investments include those held by the Component Units as follows:

	<u>GEZDA</u>	<u>CRA</u>
Certificates of Deposit	\$1,093	\$9,402
Repurchase Agreements	4,041	34,756
Government Bonds	5,724	49,226
Corporate Bonds	163	1,395
Mortgage Backed Securities	<u>451</u>	<u>3,881</u>
TOTAL	<u>\$11,472</u>	<u>\$98,660</u>

The following schedule reconciles the deposit and investment information above to the City's combined balance sheet:

<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	\$ -	\$8,594,584	\$ -	\$ -	\$8,594,584
Special Revenue	-	3,720,366	-	-	3,720,366
Debt Service	61,203	370,122	1,580,233	-	2,011,558
Capital Projects	959,512	6,628,100	-	-	7,587,612
Enterprise	-	26,798,009	-	175,174,912	201,972,921
Internal Service	380,530	13,304,392	-	-	13,684,922
Trust	<u>4,693,533</u>	<u>5,138,694</u>	<u>206,790,286</u>	-	<u>216,622,513</u>
Total Primary					
Government	6,094,778	64,554,267	208,370,519	175,174,912	454,194,476
Component Units:					
GEZDA	-	11,472	-	-	11,472
CRA	-	<u>98,660</u>	-	-	<u>98,660</u>
GRAND TOTAL	<u>\$6,094,778</u>	<u>\$64,664,399</u>	<u>\$208,370,519</u>	<u>\$175,174,912</u>	<u>\$454,304,608</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	\$8,594,584	\$3,981,989	\$12,576,573
Community Development Block			
Grant Fund	-	<22,888>	<22,888>
HOME Grant Fund	-	<223,141>	<223,141>
FFGFC Series 1992 Fund	-	<58,664>	<58,664>
Water Fund	-	<2,233,391>	<2,233,391>
GRUCom Fund	-	<545,934>	<545,934>
Police Officers & Firefighters			
Consolidated Retirement Fund	-	<848,787>	<848,787>
Evergreen Cemetery Fund	-	<49,183>	<49,183>

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.

CITY OF GAINESVILLE, FLORIDA
Notes to Financial Statements
September 30, 2001

- Any bonds or other obligations which, as to principal and interest, constitute direct obligations of, or are unconditionally guaranteed by, the United States of America
- Certain bonds or other obligations of any state of the United States of America or of any agency, instrumentality or local governmental unit of any state
- Bonds, debentures, or other evidences of indebtedness issued or guaranteed by an agency or corporation which is created pursuant to an Act of Congress as an agency or instrumentality of the United States of America
- New Housing Authority Bonds issued by public agencies or municipalities and fully secured as to the payment of both principal and interest by a pledge of annual contributions under an annual contributions contract or contracts with the United States of America
- Direct and general obligations of any state of the United States of America, to the payment of the principal of and interest on which the full faith and credit of such state is pledged, provided that at the time of their purchase under the resolution such obligations are rated by a nationally recognized bond rating agency in either of its two highest rating categories
- 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
- 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; and domestic equity mutual funds rated four (4) stars or higher by Morningstar, Inc. and investment trusts rated AAA

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.

CITY OF GAINESVILLE, FLORIDA
Notes to Financial Statements
September 30, 2001

Buildings and Utility Plant -----	20 to 50 years
Improvements other than Buildings -----	20 to 30 years
Equipment -----	5 to 20 years

Utility plant for the water, Wastewater and Regional Transit System enterprise funds include assets acquired as a result of capital contributions through September, 2000. No contributed fixed assets were recorded in the current fiscal year because of the city's adoption of Governmental Accounting Standards board Statement 33. See Note 12.

Depreciation of utility plant is computed using the straight-line method over the estimated service life of the property. Depreciation was equivalent to 2.99% of average depreciable property for 2001.

City-owned resources for supplying electric power and energy requirements include its 1.4079% undivided ownership interest in the Crystal River Unit 3 nuclear power plant operated by Florida Power Corporation. Depreciation expense includes a provision for decommissioning costs related to the jointly-owned nuclear power plant. The cost of nuclear fuel, including estimated disposal cost, is charged to operating expenses.

The average cost and related accumulated depreciation of proprietary fund assets are removed from the accounts upon disposal or retirement, with any resulting gain or loss recognized as nonoperating income or expense. The average cost of appreciable utility plant retired is eliminated from the plant accounts, and such cost plus removal expense less salvage value is charged to accumulated depreciation.

Interest capitalized in the Enterprise Funds during the 2001 fiscal year totaled \$882,000. 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 5.2% for fiscal year 2001. For assets constructed with governmental fund resources, interest during construction is not capitalized.

(H) Amortization and Deferred Charges/Credits

GRU prepares its financial statements in accordance with Statement of Financial Accounting Standard No. 71, and records various regulatory assets and liabilities. These assets and liabilities are being amortized over the period in which they will be recovered in future rates. Deferred charges include environmental costs of \$10,100,000 (see Note 11), deferred acquisition costs of \$3,104,000, deferred fuel charges of \$143,000, and deferred charges of \$252,980 related to the GRU's investment in The Energy Authority (see Note 15). Fuel revenue is recognized based on actual costs. Deferred fuel charges represent actual fuel costs in excess of amounts charged to customers.

Deferred charges and deferred credits include \$183,459,000 and \$213,915,000 respectively, relating to GRU's lease/leaseback transaction (see Note 14). In Enterprise Funds, GRU's \$3,054,000 of unamortized bond issuance costs are being amortized over the remaining life of the bonds.

(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 for employees who are members of a defined benefit pension plan, or, in some cases, received partially in cash upon election at retirement. Such liabilities are not determinable in advance, however.

The City follows generally accepted accounting principles in accounting for accrued compensated absences. A liability for compensated absences of employees of proprietary funds is accrued in such funds. A

CITY OF GAINESVILLE, FLORIDA
Notes to Financial Statements
September 30, 2001

(K) Combined Statements - Memorandum Totals

Total columns on the Combined Financial Statements are captioned "Memorandum Only" to indicate that they are presented only for informational purposes and to facilitate financial analysis. However, adjustments to eliminate interfund transactions (see Note 1 (L) below) have not been recorded in arriving at the aggregate memorandum totals. The totals are not intended to present financial position, results of operations, or cash flows in conformity with generally accepted accounting principles. Neither are such data comparable to a consolidation.

(L) Interfund Transactions

During the course of normal operations, the City has numerous transactions between funds. Following is a summary of the accounting treatment applied to such interfund transactions:

Quasi-External Transactions Transactions that would be treated as revenues, expenditures or expenses if they involved organizations external to the City are similarly treated when they involve other City Funds. Examples include utility services; payments to the General Fund for indirect services; stores, and services provided to other funds by Internal Service Funds.

Reimbursement Transactions Reimbursements from one fund to another are recorded as expenditures or expenses in the reimbursing fund and as reductions of expenditures or expenses in the fund that is reimbursed.

Operating Transfers Operating transfers affect the results of operations in both Governmental and Proprietary Funds. They are reported as "Other Financing Sources/Uses" in governmental fund operating 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 as 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 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 tax discounts for installment or other payments before certain dates. Installment payments of 25% of estimated taxes are due and discounted as follows: June 30 - 6%, September 30 - 4.5%, December 31 - 3% and March 31 - 0%. Taxes are due by March 31, with discount deadlines as follows: November 30 - 4%, December 31 - 3%, January 31 - 2%, February 28 - 1%. The Tax Collector remits tax collections to the City periodically during 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 in any 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 OF GAINESVILLE, FLORIDA
Notes to Financial Statements
September 30, 2001

- The Employees' Pension Plan (Employees' Plan)
- The Consolidated Police Officers' and Firefighters' Retirement Plan (Consolidated Plan)

Employees' Plan:

Plan Description. The Employees' Plan is a contributory defined benefit pension plan that covers all permanent employees of the City, except certain personnel who elected to participate in the Defined Contribution Plan and who were grandfathered into that plan, and police officers and firefighters who participate in the Consolidated Plan. The Employees' 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. The City of Gainesville issues a publicly available financial report that includes financial statements and required supplementary information for the Employees' 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 Ordinance approved by the City Commission. Plan members are required to contribute 5.0% of their annual covered salary. The City is required to contribute an actuarially determined percentage of covered payroll, currently 5.02 % for retirement and death benefits and 1.13% for disability benefits.

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

Annual required contribution	\$3,023,078
Interest on net pension obligation	-
Adjustment to annual required contribution	-
<i>Annual Pension Cost</i>	<u>\$3,023,078</u>
Contributions Made	<u>3,023,078</u>
Increase (Decrease) in net pension obligation	-
Net Pension Obligation, beginning of year (adjusted)	-
<i>Net Pension Obligation, end of year</i>	<u><u>\$ -</u></u>

The required contribution for the current year was determined as part of the October 1, 1998 actuarial valuation, which used the entry age actuarial cost method. The actuarial assumptions included (a) 9.5% 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, 2001 was 14 years.

Three-year Trend Information

Fiscal Year <u>Ending</u>	Annual Pension Cost (APC)	Percentage of APC <u>Contributed</u>	Net Pension <u>Obligation</u>
9/30/99	\$2,185,643	100.0%	\$ -
9/30/00	2,341,981	100.0%	-
9/30/01	3,023,078	100.0%	-

CITY OF GAINESVILLE, FLORIDA
Notes to Financial Statements
September 30, 2001

NOTE 3 - DEFERRED COMPENSATION PLAN

The City of Gainesville offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The City has complied with the requirements of subsection (g) of IRC Section 457 and, accordingly, all assets and income of the plan are held in trust for the exclusive benefit of the participants and their beneficiaries.

NOTE 4 - LONG-TERM DEBT

(A) Changes in Long-Term Debt

	Balances 10/01/00	Additions	Deletions	Balances 09/30/01
GENERAL LONG-TERM DEBT				
Guaranteed Entitlement Revenue and Refunding Bonds 1994	\$13,457,220	\$ -	\$450,000	\$13,007,220
First Florida Financing Commission Loan 1992	1,215,000	-	590,000	625,000
First Florida Financing Commission Loan 1996	3,895,000	-	310,000	3,585,000
First Florida Financing Commission Loan 1998	10,495,000	-	250,000	10,245,000
First Florida Financing Commission Loan 2001	-	2,775,000	-	2,775,000
Promissory Notes	978,304	380,016	63,689	1,294,631
Compensated Absences	<u>2,311,210</u>	<u>185,551</u>	-	<u>2,496,761</u>
TOTAL GENERAL LONG-TERM DEBT	<u>32,351,734</u>	<u>3,340,567</u>	<u>1,663,689</u>	<u>34,028,612</u>
ENTERPRISE LONG-TERM DEBT				
Clean Water State Revolving Fund Loan Agreement	-	110,952	-	110,952
State Infrastructure Bank Loan	-	4,000,000	-	4,000,000
Utility Revenue Bonds	341,380,000	-	10,985,000	330,395,000
Utility Notes	<u>75,109,000</u>	<u>25,012,000</u>	<u>4,588,000</u>	<u>95,533,000</u>
	416,489,000	29,122,952	15,573,000	430,038,952
<i>Less unamortized loss of refinancings</i>	29,502,610	-	1,929,466	27,573,144
<i>Less unamortized discount</i>	<u>4,253,314</u>	-	<u>296,681</u>	<u>3,956,633</u>
TOTAL ENTERPRISE LONG-TERM DEBT	<u>382,733,076</u>	<u>29,122,952</u>	<u>13,346,853</u>	<u>398,509,175</u>
TOTAL LONG-TERM DEBT	<u>\$415,084,810</u>	<u>\$ 32,463,521</u>	<u>\$15,010,544</u>	<u>\$ 432,537,787</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 loss on refinancings and discounts, and compensated absences) is summarized for each issue at September 30, 2001.

CITY OF GAINESVILLE, FLORIDA
Notes to Financial Statements
September 30, 2001

\$4,990,000 First Florida Governmental Financing Commission Loan, Series 1996 - 3.75% - 6.0%, issued May 1, 1996, final maturity July, 2010; payable solely from non-ad valorem revenues. Principal payable annually on July 1, beginning 1997. Interest payable semi-annually beginning January 1, 1997.

\$10,955,000 First Florida Governmental Financing Commission Loan, Series 1998 - 3.60% - 4.30%, issued April 1, 1998, final maturity July, 2012, payable solely from non-ad valorem revenues. Principal payable annually on July 1, beginning 1999. Interest payable semi-annually beginning January 1, 1999.

\$2,775,000 First Florida Governmental Financing Commission Loan, Series 2001 - 4.0%, issued May 1, 2001, final maturity July, 2006; payable solely from non-ad valorem revenues. Principal payable annually on July 1, beginning 2002. Interest payable semi-annually beginning July 1, 2001.

\$839,400 Promissory Note of the Downtown Tax Increment Fund - 6.00% interest, dated September 1999, maturing 2015; first annual installment of \$40,000 beginning in 2002, second annual installment of \$82,500 in 2003 and annual installments of \$112,500 beginning in 2004 until paid in full in 2015. The loan will be repaid from tax increment proceeds from the redeveloped parcels used for the Commerce Building Project.

\$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.

\$221,083 Promissory Note of the College Park/University Heights Tax Increment Fund - 7% interest, dated April 2001, maturity date indeterminate. Interest is payable in monthly installments beginning November 1, 2001, with principal repayment to be made from proceeds of the sale of specified tax parcels with the College Park/University Heights tax increment district.

\$162,000 Promissory Note of the Greenspace Acquisition Fund - non-interest bearing, dated October, 1995, maturing 2004; payable in annual installments of \$16,200 from previously unpledged and available non-ad valorem revenues.

\$158,933 Promissory Note of the Downtown Tax Increment Fund - 5.537% interest, dated December 2000, maturing November 2012. Interest and principal are payable in monthly installments beginning in March 2001, from tax increment proceeds of the Downtown Tax Increment Fund.

(D) Enterprise Long-Term Debt

\$660,698 Clean Water State Revolving Loan Fund Agreement - 3.27% interest, dated March 2001, maturing 2015. Principal and interest are payable from stormwater fees semiannually in October and April, beginning October 2004.

\$4,000,000 State Infrastructure Bank Loan - non interest bearing, dated July 2001, maturing July 2005. Payable in annual installments each August beginning 2002 from a combination of local funds, capital grants from the Florida Department of Transportation, and allocations of Surface Transportation Program funds by the Florida Department of Transportation.

\$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%.

CITY OF GAINESVILLE, FLORIDA
Notes to Financial Statements
September 30, 2001

Interest Rate Swap - On February 13, 2001 GRU committed to enter into an interest rate swap in a notional amount of \$37.3 million with Merrill Lynch Capital Services (the "Counterparty"), effective July 3, 2002. Under the terms of the swap agreement, GRU will pay the Counterparty a fixed annual interest rate of 4.10% payable on April 1 and October 1 of each year, beginning October 2, 2002 and will receive a variable rate payment each month beginning August 1, 2002. The variable rate will be equal to the Bond Market Association (BMA) Municipal Swap Index. The Counterparty has the right, but not the obligation, to terminate the swap if the BMA Municipal Swap Index exceeds 7% for any immediate preceding rolling consecutive 180 day calendar period. As of September 30, 2001, the termination value of the swap, if exercised, would have resulted in a payment to the Counterparty of approximately \$1.1 million. Additionally, on or about July 3, 2002, GRU expects to issue approximately \$37.3 million of Utilities System Variable Rate Revenue Bonds to refund a portion of its 1992B Bonds at the October 1, 2002 call date.

(E) Debt Service Requirements by Fiscal Year

Debt Service Funds are used to retire the public improvement revenue and refunding bonds, the financing commission loans, and certain promissory notes. Other funds are also used periodically to retire some general long-term debt.

Aggregate annual debt service requirements (excluding the Commercial Paper Notes and the \$221,083 promissory note of the College Park/University Heights Tax Increment Fund) including maturities of principal and payments of current interest are as follows:

<u>Fiscal Year(s)</u>	<u>General (1)</u>	<u>Enterprise(2)</u>	<u>Total</u>
2002	\$3,635,188	\$30,762,722	\$34,397,910
2003	3,681,994	30,769,389	34,451,383
2004	3,739,500	30,192,355	33,931,855
2005	3,772,569	29,059,327	32,831,896
2006	3,592,589	28,055,414	31,648,003
2007-2011	14,276,808	170,875,885	185,152,693
2012-2016	7,212,742	126,857,191	134,069,933
2017-2021	5,477,200	58,384,140	63,861,340
2022-2026	<u>3,285,000</u>	<u>25,307,300</u>	<u>28,592,300</u>
	48,673,590	530,263,723	578,937,313
Less Interest	<u>17,362,824</u>	<u>195,757,771</u>	<u>213,120,595</u>
Total Principal	<u>\$31,310,766</u>	<u>\$334,505,952</u>	<u>\$365,816,718</u>

(1) Excludes principal of \$221,083 and an indeterminable amount of interest related to that principal. See prior description of the College Park/University Heights Tax Increment Fund promissory note.

(2) Excludes principal of \$95,533,000 and an indeterminable amount of interest related to that principal. See prior description of the Utility System Commercial Paper Notes.

NOTE 5 - FIXED ASSETS

A summary of the major classes of fixed assets by fund and account group follows. The federal government has a reversionary interest in certain property, plant and equipment purchased with federal grant monies.

(A) Enterprise Funds

Enterprise Funds' fixed assets are reported net of accumulated depreciation and amortization.

CITY OF GAINESVILLE, FLORIDA
Notes to Financial Statements
September 30, 2001

(B) Internal Service Funds

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

General Insurance Fund	
Equipment	\$66,914
Accumulated Depreciation	<u>27,242</u>
Net General Insurance Assets	39,672
Employees Health & Accident Benefit Fund	
Equipment	46,313
Accumulated Depreciation	<u>26,547</u>
Net Employee Health & Accident Benefit Assets	19,766
Fleet Management Fund	
Buildings	195,366
Equipment	<u>14,503,150</u>
	14,698,516
Accumulated Depreciation	<u>7,715,001</u>
Net Fleet Management Assets	6,983,515
Total Internal Service Fund Fixed Assets, Net	<u>\$7,042,953</u>

(C) General Fixed Assets

	Balance 10/1/00	Changes		Balance 9/30/01
		Additions	Deletions	
Land	\$12,582,811	\$225,045	\$6,085	\$12,801,771
Buildings	24,633,058	3,673,387	-	28,306,445
Improvements	5,478,598	200,211	-	5,678,809
Equipment	13,901,021	1,331,408	1,868,013	13,364,416
Construction in Progress	<u>2,007,968</u>	<u>493,147</u>	<u>1,952,967</u>	<u>548,148</u>
	58,603,456	5,923,198	3,827,065	60,699,589
Accumulated Depreciation	<u>25,749,947</u>	<u>2,413,061</u>	<u>1,154,748</u>	<u>27,008,260</u>
Total General Fixed Assets, Net	<u>\$32,853,509</u>	<u>\$3,510,137</u>	<u>\$2,672,317</u>	<u>\$33,691,329</u>

NOTE 6 - INDIVIDUAL FUND DEFICITS

The following funds had deficit fund balances/retained earnings at September 30, 2001:

Enterprise Funds

GRUCom Fund	<1,188,848>
Stormwater Management Fund	<4,308,491>
Ironwood Golf Course Fund	<1,073,473>

Internal Service Funds

General Insurance Fund	<153,577>
------------------------	-----------

The GRUCom Fund deficit is a result of the fact that GRUCOM is a relatively new utility system still in its start-up stages. Rates are being set which in conjunction with projected growth in the system should address this deficit in upcoming years.

CITY OF GAINESVILLE, FLORIDA
Notes to Financial Statements
September 30, 2001

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>Legal Employees Pension Benefits</u>	<u>Restrictions for a Specific Future Use</u>	<u>TOTAL</u>
<i>General Fund</i>	\$825,241	\$118,927	\$1,853,762	-	-	\$12,681,457	\$15,479,387
<i>Special Revenue Funds</i>	1,521,571	-	-	-	-	505,388	2,026,959
<i>Debt Service Funds</i>	-	-	-	1,162,125	-	-	1,162,125
<i>Capital Projects Funds</i>	1,716,017	-	-	-	-	136,689	1,852,706
<i>Enterprise Funds</i>	-	-	-	38,998,336	-	84,128	39,082,464
<i>Internal Service Funds</i>	-	-	-	-	-	2,271,758	2,271,758
<i>Fiduciary Funds</i>	224,136	-	-	-	212,650,422	117,577	212,992,135
<i>Component Units</i>	-	-	-	-	-	1,000	1,000
Total Reserves	<u>\$4,286,965</u>	<u>\$118,927</u>	<u>\$1,853,762</u>	<u>\$40,160,461</u>	<u>\$212,650,422</u>	<u>\$15,797,997</u>	<u>\$274,868,534</u>

**NOTE 9- ENTERPRISE FUND (UTILITIES SYSTEM) OPERATING TRANSFERS TO
GENERAL FUND**

In 1986, the City Commission established a formula to determine the amount of Utility System revenues to be transferred to the General Fund of the City from the Enterprise (Utilities System) Funds. The transfer to the General Fund may be made only to the extent such monies are not necessary to pay debt service on the outstanding bonds and subordinated debt or to make other necessary transfers under the Resolution. The transfer to the General Fund for the year ended September 30, 2001 was \$24.3 million.

NOTE 10- POST-RETIREMENT BENEFITS

In addition to providing pension benefits, the City provides certain health care insurance benefits for retired employees. The City also permits retirees to participate in the life insurance program. Most permanent full and part-time employees who are eligible for normal, early retirement, or disability are eligible for these benefits. Individual benefits are the same for all employees, but the cost to the City may vary. Contributions by the City to fund these benefits are neither mandated nor guaranteed. Funds are appropriated annually to fund the actuarially determined costs of the health insurance program and to cover the costs of other programs. The City recognizes the cost of these benefits on a monthly basis by contributing a percentage of active payroll costs. The cost of providing these benefits for the 618 retirees for the fiscal year 2001 was \$2,145,992.

NOTE 11 - COMMITMENTS AND CONTINGENCIES

At September 30, 2001, the City had contractual commitments for various construction projects totaling approximately \$2,900,000.

The Utilities System Enterprise Funds (operating as Gainesville Regional Utilities, or GRU) has been named as a potentially responsible party at two hazardous waste sites under the Comprehensive Environmental Response Compensation and Liability Act. In addition, the System assumed responsibility for the investigation and remediation of environmental impact related to the operation of a former

CITY OF GAINESVILLE, FLORIDA
Notes to Financial Statements
September 30, 2001

	<u>Sub Total</u>	<u>RTS</u>	<u>SMUF</u>	<u>Ironwood Golf Course</u>	<u>Solid Waste</u>	<u>GRAND TOTAL</u>
Operating Revenues	\$13,871,028	\$3,674,587	\$4,010,825	\$1,154,891	\$5,030,725	\$233,384,881
Operating Grants	2,384,488	2,346,737	-	-	37,751	2,384,488
Local Option Gas Tax	2,043,521	2,043,521	-	-	-	2,043,521
Deprec./Amortization	1,252,004	909,681	175,844	164,285	2,194	26,220,466
Operating Income(Loss)	<5,308,028>	<6,115,861>	675,713	<322,607>	454,727	52,932,883
Operating Transfers:						
In	253,221	1,013	-	252,208	-	253,221
Out	<879,808>	-	<132,822>	<146,986>	<600,000>	<25,236,071>
Net Income(Loss)	1,571,867	333,924	1,343,808	<145,502>	39,637	30,109,317
Current Capital Contributions	-	-	-	-	-	-
Property, Plant & Equipment						
Additions	7,165,911	6,135,573	911,856	106,147	12,335	59,718,911
Deletions	<1,299,845>	<794,624>	<391,742>	<111,979>	<1,500>	<2,858,845>
Working Capital	10,646,134	3,362,393	5,145,986	97,393	2,040,362	51,968,012
Total Assets	30,392,424	14,810,077	10,809,287	1,846,968	2,926,092	1,109,197,855
Long-Term Debt	4,110,952	4,000,000	110,952	-	-	398,509,175
Total Fund Equity	24,051,671	9,615,811	10,481,280	1,802,744	2,151,836	427,690,895

NOTE 14 – LEASE/LEASEBACK TRANSACTION

On December 10, 1998, GRU entered into a lease/leaseback transaction for all of the Deerhaven Unit 1 and a substantial portion of the Deerhaven Unit 2 generating facilities. Under the terms of the transaction, GRU entered into a 38-year lease and simultaneously a 20-year leaseback. At the end of the leaseback period term, GRU has the option to buy out the remainder of the lease for a fixed purchase option amount. GRU continues to own, operate, maintain and staff the facilities.

The proceeds received by GRU from this transaction were approximately \$249 million. From these proceeds, GRU deposited \$142 million as a payment undertaking agreement and a second deposit of \$72 million in the form of a collateralized Guaranteed Investment Contract (GIC) both with an AAA rated insurance company. The deposit instruments will mature in amounts sufficient to meet the annual payment obligations under the leaseback including the end of term fixed purchase option if elected by GRU.

The net benefit of this transaction, after payment of transaction expenses, was approximately \$35 million and resulted in a deferred gain, which will be amortized as income on a straight-line basis over the leaseback period of 20 years. Of the \$35 million, \$5.1 million was transferred to the City of Gainesville's General Fund with the remainder being used, along with other funds on hand, to pay off approximately \$43 million of tax-exempt commercial paper.

GRU accounted for the lease/leaseback transaction as an operating lease in 2001. Amortization of the net benefit was \$1,774,000 in fiscal 2001, and reported as a component of other operating revenue.

NOTE 15 – INVESTMENT IN THE ENERGY AUTHORITY

In May 2000, GRU became an equity member of The Energy Authority ("TEA"), a power marketing joint venture. As of September 30, 2001 this joint venture was comprised of six municipal utilities across the nation. GRU's ownership interest was 7.14 percent and it accounted for this investment using equity accounting. To become a member, GRU paid an initial capital contribution of \$1 million and a membership fee of \$867,360. The membership fee is to be amortized over 24 months. Included in deferred charges at

REQUIRED SUPPLEMENTARY INFORMATION

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF FUNDING PROGRESS
EMPLOYEES' PENSION PLAN
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2001

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
09/30/01	\$157,637,000	\$189,421,000	\$31,784,000	83.22%	\$49,922,000	63.67%
09/30/00	\$160,784,000	\$164,266,000	\$3,482,000	97.88%	\$48,268,257	7.21%
09/30/99	\$138,755,649	\$131,380,332	(\$7,375,317)	105.61%	\$48,075,476	-15.34%

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF FUNDING PROGRESS
CONSOLIDATED PENSION PLAN
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2001

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
10/01/01	\$72,819,864	\$106,023,966	\$33,204,102	68.68%	\$14,237,135	233.22%
10/01/99	\$72,733,066	\$93,705,531	\$20,972,465	77.62%	\$16,821,405	124.68%
10/01/97	\$59,716,347	\$69,789,068	\$10,072,721	85.57%	\$16,151,495	62.36%

THE CITY OF GAINESVILLE, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
SEPTEMBER 30, 2001

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>	9/30/01(updated)	10/1/01																				
<i>Actuarial Cost Method</i>	Entry Age Normal	Entry Age Normal																				
<i>Amortization Method</i>	Level percent - 15 years open	Level percent - open																				
<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*	<table border="0" style="margin-left: 20px;"> <thead> <tr> <th><u>Years of Service</u></th> <th><u>Rate</u></th> </tr> </thead> <tbody> <tr> <td>6 and under</td> <td>7%</td> </tr> <tr> <td>7-11</td> <td>6</td> </tr> <tr> <td>12-16</td> <td>5</td> </tr> <tr> <td>Over 16</td> <td>4</td> </tr> </tbody> </table>	<u>Years of Service</u>	<u>Rate</u>	6 and under	7%	7-11	6	12-16	5	Over 16	4	<table border="0" style="margin-left: 20px;"> <thead> <tr> <th><u>Age Range</u></th> <th><u>Rate</u></th> </tr> </thead> <tbody> <tr> <td>less than 30</td> <td>7%</td> </tr> <tr> <td>30-35</td> <td>6</td> </tr> <tr> <td>35-40</td> <td>5</td> </tr> <tr> <td>40 and older</td> <td>4</td> </tr> </tbody> </table>	<u>Age Range</u>	<u>Rate</u>	less than 30	7%	30-35	6	35-40	5	40 and older	4
<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																					

* Includes inflation of 4% for each plan.

CITY OF GAINESVILLE, FLORIDA
BALANCE SHEET
GENERAL FUND
SEPTEMBER 30, 2001

ASSETS

Equity in Pooled Cash and Investments	\$ 8,594,584
Receivables	5,644,958
Due from Other Funds	5,786,882
Inventories	<u>118,927</u>

TOTAL ASSETS

\$ 20,145,351

LIABILITIES AND FUND BALANCES

LIABILITIES

Accounts Payable and Accrued Liabilities	\$ 2,071,029
Deferred Revenue	<u>489,428</u>

TOTAL LIABILITIES

2,560,457

FUND BALANCES

Reserved For:

Encumbrances	825,241
Inventories	118,927
Noncurrent Receivables	1,853,762
Legal Restrictions	<u>12,681,457</u>

Total Reserved

15,479,387

Unreserved:

Undesignated	<u>2,105,507</u>
--------------	------------------

TOTAL FUND BALANCES

17,584,894

TOTAL LIABILITIES AND FUND BALANCES

\$ 20,145,351

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2001

	<u>ACTUAL</u>	<u>ENCUMBRANCES</u>	<u>BUDGETARY BASIS</u>	<u>BUDGET</u>	<u>VARIANCE- FAVORABLE (UNFAVORABLE)</u>
REVENUES					
Taxes	\$ 23,447,094	\$ -	\$ 23,447,094	\$ 22,580,477	\$ 866,617
Licenses and Permits	1,859,727	-	1,859,727	1,742,499	117,228
Intergovernmental	8,404,825	-	8,404,825	8,359,977	44,848
Charges for Services	5,627,373	-	5,627,373	5,788,489	(161,116)
Fines and Forfeitures	1,208,980	-	1,208,980	1,335,233	(126,253)
Miscellaneous	1,549,263	-	1,549,263	1,182,562	366,701
TOTAL REVENUES	42,097,262	-	42,097,262	40,989,237	1,108,025
EXPENDITURES					
Current:					
General Government	15,641,299	287,615	15,928,914	16,814,679	885,765
Public Safety	31,829,470	296,163	32,125,633	32,881,957	756,324
Physical Environment	1,902,396	80,507	1,982,903	1,999,981	17,078
Transportation	6,156,720	131,626	6,288,346	6,215,931	(72,415)
Economic Environment	201,106	17,017	218,123	279,312	61,189
Culture and Recreation	3,464,763	12,313	3,477,076	3,638,671	161,595
TOTAL EXPENDITURES	59,195,754	825,241	60,020,995	61,830,531	1,809,536
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(17,098,492)	(825,241)	(17,923,733)	(20,841,294)	2,917,561
OTHER FINANCING SOURCES (USES)					
Operating Transfers In	25,135,909	-	25,135,909	24,836,530	299,379
Operating Transfers Out	(5,771,487)	-	(5,771,487)	(6,353,195)	581,708
TOTAL OTHER FINANCING SOURCES (USES)	19,364,422	-	19,364,422	18,483,335	881,087
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ 2,265,930	\$ (825,241)	\$ 1,440,689	\$ (2,357,959)	\$ 3,798,648

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF EXPENDITURES, COMPARED TO BUDGET
GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2001

	<u>ACTUAL</u>	<u>ENCUMBRANCES</u>	<u>BUDGETARY BASIS</u>	<u>BUDGET</u>	<u>VARIANCE- FAVORABLE (UNFAVORABLE)</u>
<u>GENERAL GOVERNMENT</u>					
Administrative Services	\$ 158,105	\$ -	\$ 158,105	\$ 167,177	\$ 9,072
City Commission	203,014	351	203,365	214,031	10,666
Clerk of the Commission	532,530	10,123	542,653	570,522	27,869
City Manager	509,281	774	510,055	510,055	-
City Auditor	354,581	-	354,581	354,581	-
City Attorney	962,780	63,738	1,026,518	1,067,350	40,832
Computer Services	1,817,904	17,903	1,835,807	1,801,452	(34,355)
Finance	1,871,669	23,413	1,895,082	2,028,861	133,779
Equal Opportunity	214,748	810	215,558	238,960	23,402
Community Development	1,416,655	31,953	1,448,608	1,560,585	111,977
Facilities Management	1,996,074	67,243	2,063,317	2,006,753	(56,564)
Human Resources	1,186,601	58,722	1,245,323	1,253,732	8,409
Management and Budget	384,753	385	385,138	432,585	47,447
Nondepartmental	4,032,604	12,200	4,044,804	4,608,035	563,231
TOTAL GENERAL GOVERNMENT	15,641,299	287,615	15,928,914	16,814,679	885,765
<u>PUBLIC SAFETY</u>					
Police Department	20,632,375	245,058	20,877,433	21,562,626	685,193
Fire Department	9,350,344	19,751	9,370,095	9,436,876	66,781
Building Inspections	861,987	7,495	869,482	874,619	5,137
Community Development	570,863	23,859	594,722	607,836	13,114
Nondepartmental	413,901	-	413,901	400,000	(13,901)
TOTAL PUBLIC SAFETY	31,829,470	296,163	32,125,633	32,881,957	756,324
<u>PHYSICAL ENVIRONMENT</u>					
Recreation and Parks	1,902,396	80,507	1,982,903	1,999,981	17,078
<u>TRANSPORTATION</u>					
Fire Department	373,118	-	373,118	393,857	20,739
Police Department	242,193	-	242,193	225,455	(16,738)
Public Works	4,964,766	131,626	5,096,392	5,132,474	36,082
Nondepartmental	576,643	-	576,643	464,145	(112,498)
TOTAL TRANSPORTATION	6,156,720	131,626	6,288,346	6,215,931	(72,415)
<u>ECONOMIC ENVIRONMENT</u>					
Community Development	18,975	-	18,975	93,206	74,231
Economic Development	157,131	17,017	174,148	161,106	(13,042)
Nondepartmental	25,000	-	25,000	25,000	-
TOTAL ECONOMIC ENVIRONMENT	201,106	17,017	218,123	279,312	61,189
<u>CULTURE AND RECREATION</u>					
Recreation and Parks	2,364,711	301	2,365,012	2,480,601	115,589
Culture and Nature Services	1,100,052	12,012	1,112,064	1,158,070	46,006
TOTAL CULTURE AND RECREATION	3,464,763	12,313	3,477,076	3,638,671	161,595
TOTAL EXPENDITURES	\$ 59,195,754	\$ 825,241	\$ 60,020,995	\$ 61,830,531	\$ 1,809,536

STATE LAW ENFORCE- MENT CONTRABAND FORFEITURE FUND	FEDERAL LAW ENFORCE- MENT CONTRABAND FORFEITURE FUND	STREET, SIDEWALK AND DITCH IMPROVEMENT FUND	ECONOMIC DEVELOPMENT FUND	TRANSPORTATION CONCURRENCY EXCEPTION AREA FUND	TOTALS
\$ 44,598	\$ 316,490	\$ 94,376	\$ 393,257	\$ 65,303	\$ 3,720,366
-	-	39,225	77,705	-	3,238,104
66,499	-	-	-	-	66,499
\$ 111,097	\$ 316,490	\$ 133,601	\$ 470,962	\$ 65,303	\$ 7,024,969

\$ -	\$ 17,963	\$ -	\$ 36,758	\$ -	\$ 523,038
-	-	9,391	-	-	387,634
66,499	-	39,119	-	-	2,546,686
66,499	17,963	48,510	36,758	-	3,457,358
-	73,735	-	5,587	3,796	1,521,571
-	-	-	-	-	505,388
44,598	224,792	-	-	61,507	1,533,705
-	-	85,091	428,617	-	6,947
44,598	298,527	85,091	434,204	65,303	3,567,611
\$ 111,097	\$ 316,490	\$ 133,601	\$ 470,962	\$ 65,303	\$ 7,024,969

FEDERAL LAW ENFORCE- MENT CONTRABAND FORFEITURE FUND	STREET, SIDEWALK AND DITCH IMPROVEMENT FUND	ECONOMIC DEVELOPMENT FUND	TRANSPORTATION CONCURRENCY EXCEPTION AREA FUND	TOTALS
\$ -	\$ -	\$ -	\$ -	\$ 4,994,230
-	-	\$ 54,402	109,914	852,583
88,544	-	-	-	150,352
30,046	36,015	21,826	2,188	621,079
<u>118,590</u>	<u>36,015</u>	<u>76,228</u>	<u>112,102</u>	<u>6,618,244</u>
-	-	-	-	262,473
253,454	-	-	-	1,391,913
-	-	-	-	94,375
-	89,300	-	49,825	170,113
-	-	168,186	-	3,869,223
-	-	-	-	56,616
-	-	-	-	668,683
<u>253,454</u>	<u>89,300</u>	<u>168,186</u>	<u>49,825</u>	<u>6,513,396</u>
<u>(134,864)</u>	<u>(53,285)</u>	<u>(91,958)</u>	<u>62,277</u>	<u>104,848</u>
-	-	275,000	-	287,484
(12,484)	-	-	-	(445,166)
-	-	-	-	-
<u>(12,484)</u>	<u>-</u>	<u>275,000</u>	<u>-</u>	<u>(157,682)</u>
(147,348)	(53,285)	183,042	62,277	(52,834)
<u>445,875</u>	<u>138,376</u>	<u>251,162</u>	<u>3,026</u>	<u>3,620,445</u>
\$ 298,527	\$ 85,091	\$ 434,204	\$ 65,303	\$ 3,567,611

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2001

	<u>ACTUAL</u>	<u>ENCUMBRANCES</u>	<u>BUDGETARY BASIS</u>	<u>BUDGET</u>	<u>VARIANCE- FAVORABLE (UNFAVORABLE)</u>
REVENUES					
Intergovernmental	\$ 1,763,494	\$ -	\$ 1,763,494	\$ 2,555,991	\$ (792,497)
Charges for Services	4,480	-	4,480	2,591	1,889
Miscellaneous	10,557	-	10,557	10,891	(334)
TOTAL REVENUES	1,778,531	-	1,778,531	2,569,473	(790,942)
EXPENDITURES					
Economic Environment	<u>1,778,092</u>	<u>418,649</u>	<u>2,196,741</u>	<u>2,270,749</u>	<u>74,008</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	439	(418,649)	(418,210)	298,724	(716,934)
OTHER FINANCING USES					
Operating Transfers Out	<u>(2,123)</u>	<u>-</u>	<u>(2,123)</u>	<u>(41,361)</u>	<u>39,238</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>\$ (1,684)</u>	<u>\$ (418,649)</u>	<u>\$ (420,333)</u>	<u>\$ 257,363</u>	<u>\$ (677,696)</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, 2001

	<u>ACTUAL</u>	<u>ENCUMBRANCES</u>	<u>BUDGETARY BASIS</u>	<u>BUDGET</u>	<u>VARIANCE- FAVORABLE (UNFAVORABLE)</u>
REVENUES					
Miscellaneous:					
Principal Payments	\$ 119,398	\$ -	\$ 119,398	\$ 114,742	\$ 4,656
Investment Income	54,547	-	54,547	59,203	(4,656)
TOTAL REVENUES	173,945	-	173,945	173,945	-
EXPENDITURES					
Transportation	-	-	-	-	-
EXCESS OF REVENUES OVER EXPENDITURES	173,945	-	173,945	173,945	-
OTHER FINANCING USES					
Operating Transfers Out	(17,000)	-	(17,000)	(17,000)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	\$ 156,945	\$ -	\$ 156,945	\$ 156,945	\$ -

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
HOME GRANT FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2001

	<u>ACTUAL</u>	<u>ENCUMBRANCES</u>	<u>BUDGETARY BASIS</u>	<u>BUDGET</u>	<u>VARIANCE-FAVORABLE (UNFAVORABLE)</u>
REVENUES					
Intergovernmental	\$ 913,540	\$ -	\$ 913,540	\$ 1,383,926	\$ (470,386)
Charges for Services	41,385	-	41,385	41,383	2
Miscellaneous	48,715	-	48,715	44,071	4,644
TOTAL REVENUES	1,003,640	-	1,003,640	1,469,380	(465,740)
EXPENDITURES					
Economic Environment	<u>1,003,640</u>	<u>281,796</u>	<u>1,285,436</u>	<u>1,399,622</u>	<u>114,186</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ -	\$ (281,796)	\$ (281,796)	\$ 69,758	\$ (351,554)

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
MISCELLANEOUS GIFTS AND GRANTS FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2001

	<u>ACTUAL</u>	<u>ENCUMBRANCES</u>	<u>BUDGETARY BASIS</u>	<u>BUDGET</u>	<u>VARIANCE- FAVORABLE (UNFAVORABLE)</u>
REVENUES					
Intergovernmental	\$ 2,317,196	\$ -	\$ 2,317,196	\$ 2,317,196	\$ -
Charges for Services	404,250	-	404,250	404,250	-
Fines and Forfeitures	38,264	-	38,264	38,264	-
Miscellaneous:					
Contributions and Donations	160,424	-	160,424	160,424	-
Investment Income	73,237	-	73,237	73,237	-
Other	32,470	-	32,470	32,470	-
Total Miscellaneous	<u>266,131</u>	<u>-</u>	<u>266,131</u>	<u>266,131</u>	<u>-</u>
TOTAL REVENUES	<u>3,025,841</u>	<u>-</u>	<u>3,025,841</u>	<u>3,025,841</u>	<u>-</u>
EXPENDITURES					
General Government:					
Other Projects	<u>262,473</u>	<u>-</u>	<u>262,473</u>	<u>262,473</u>	<u>-</u>
Public Safety:					
Law Enforcement Education	59,637	27	59,664	59,664	-
Other Projects	<u>1,060,886</u>	<u>156,855</u>	<u>1,217,741</u>	<u>1,217,741</u>	<u>-</u>
Total Public Safety	<u>1,120,523</u>	<u>156,882</u>	<u>1,277,405</u>	<u>1,277,405</u>	<u>-</u>
Physical Environment:					
Other Projects	<u>94,375</u>	<u>178,844</u>	<u>273,219</u>	<u>273,219</u>	<u>-</u>
Transportation:					
Streets Special Projects	4,186	-	4,186	4,186	-
Other Projects	<u>26,802</u>	<u>-</u>	<u>26,802</u>	<u>26,802</u>	<u>-</u>
Total Transportation	<u>30,988</u>	<u>-</u>	<u>30,988</u>	<u>30,988</u>	<u>-</u>
Economic Environment:					
Other Economic Environment	<u>919,305</u>	<u>289,125</u>	<u>1,208,430</u>	<u>1,208,430</u>	<u>-</u>
Human Services:					
Summer Nutrition	<u>56,616</u>	<u>-</u>	<u>56,616</u>	<u>56,616</u>	<u>-</u>
Culture and Recreation:					
Other Projects	<u>407,896</u>	<u>97,661</u>	<u>505,557</u>	<u>505,557</u>	<u>-</u>
TOTAL EXPENDITURES	<u>2,892,176</u>	<u>722,512</u>	<u>3,614,688</u>	<u>3,614,688</u>	<u>-</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>133,665</u>	<u>(722,512)</u>	<u>(588,847)</u>	<u>(588,847)</u>	<u>-</u>
OTHER FINANCING SOURCES(USES)					
Operating Transfers In	12,484	-	12,484	12,484	-
Operating Transfers Out	<u>(413,559)</u>	<u>-</u>	<u>(413,559)</u>	<u>(413,559)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES(USES)	<u>(401,075)</u>	<u>-</u>	<u>(401,075)</u>	<u>(401,075)</u>	<u>-</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>\$ (267,410)</u>	<u>\$ (722,512)</u>	<u>\$ (989,922)</u>	<u>\$ (989,922)</u>	<u>\$ -</u>

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
CULTURAL AND NATURE PROJECTS FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2001

	<u>ACTUAL</u>	<u>ENCUMBRANCES</u>	<u>BUDGETARY BASIS</u>	<u>BUDGET</u>	<u>VARIANCE- FAVORABLE (UNFAVORABLE)</u>
<u>REVENUES</u>					
Charges for Services:					
Rents and Fees	\$ 238,152	\$ -	\$ 238,152	\$ 363,755	\$ (125,603)
Miscellaneous:					
Investment Income	<u>17,771</u>	<u>-</u>	<u>17,771</u>	<u>6,000</u>	<u>11,771</u>
TOTAL REVENUES	255,923	-	255,923	369,755	(113,832)
 <u>EXPENDITURES</u>					
Culture and Recreation:					
Other Projects	<u>260,787</u>	<u>15,496</u>	<u>276,283</u>	<u>375,950</u>	<u>99,667</u>
 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	 <u>\$ (4,864)</u>	 <u>\$ (15,496)</u>	 <u>\$ (20,360)</u>	 <u>\$ (6,195)</u>	 <u>\$ (14,165)</u>

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, 2001

	<u>ACTUAL</u>	<u>ENCUMBRANCES</u>	<u>BUDGETARY BASIS</u>	<u>BUDGET</u>	<u>VARIANCE- FAVORABLE (UNFAVORABLE)</u>
<u>REVENUES</u>					
Fines and Forfeitures:					
Confiscated Property	\$ 23,544	\$ -	\$ 23,544	\$ 23,544	\$ -
Miscellaneous:					
Investment Income	2,103	-	2,103	1,961	142
Other Miscellaneous	11,782	-	11,782	11,781	1
Total Miscellaneous	13,885	-	13,885	13,742	143
TOTAL REVENUES	37,429	-	37,429	37,286	143
<u>EXPENDITURES</u>					
Public Safety:					
Support Services	17,936	-	17,936	17,936	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 19,493	\$ -	\$ 19,493	\$ 19,350	\$ 143

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, 2001

	<u>ACTUAL</u>	<u>ENCUMBRANCES</u>	<u>BUDGETARY BASIS</u>	<u>BUDGET</u>	<u>VARIANCE- FAVORABLE (UNFAVORABLE)</u>
<u>REVENUES</u>					
Fines and Forfeitures:					
Confiscated Property	\$ 88,544	\$ -	\$ 88,544	\$ 88,544	\$ -
Miscellaneous:					
Investment Income	30,046	-	30,046	31,028	(982)
Other Miscellaneous	-	-	-	-	-
Total Miscellaneous	<u>30,046</u>	<u>-</u>	<u>30,046</u>	<u>31,028</u>	<u>(982)</u>
TOTAL REVENUES	118,590	-	118,590	119,572	(982)
<u>EXPENDITURES</u>					
Public Safety:					
Support Services	<u>253,454</u>	<u>73,735</u>	<u>327,189</u>	<u>327,189</u>	<u>-</u>
EXCESS OF REVENUES UNDER EXPENDITURES	(134,864)	(73,735)	(208,599)	(207,617)	(982)
<u>OTHER FINANCING USES</u>					
Operating Transfers Out	<u>(12,484)</u>	<u>-</u>	<u>(12,484)</u>	<u>(12,484)</u>	<u>-</u>
EXCESS OF REVENUES UNDER EXPENDITURES AND OTHER USES	\$ (147,348)	\$ (73,735)	\$ (221,083)	\$ (220,101)	\$ (982)

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, 2001

	<u>ACTUAL</u>	<u>ENCUMBRANCES</u>	<u>BUDGETARY</u> <u>BASIS</u>	<u>BUDGET</u>	<u>VARIANCE-</u> <u>FAVORABLE</u> <u>(UNFAVORABLE)</u>
REVENUES					
Miscellaneous:					
Investment Income	\$ 6,100	\$ -	\$ 6,100	\$ 6,000	\$ 100
Other	29,915	-	29,915	-	29,915
TOTAL REVENUES	\$ 36,015	\$ -	\$ 36,015	\$ 6,000	\$ 30,015
EXPENDITURES					
Transportation:					
Other Projects	89,300	-	89,300	89,300	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (53,285)	\$ -	\$ (53,285)	\$ (83,300)	\$ 30,015

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
ECONOMIC DEVELOPMENT FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2001

	<u>ACTUAL</u>	<u>ENCUMBRANCES</u>	<u>BUDGETARY BASIS</u>	<u>BUDGET</u>	<u>VARIANCE- FAVORABLE (UNFAVORABLE)</u>
<u>REVENUES</u>					
Charges For Services:					
Rents and Fees	54,402	-	54,402	4,270	50,132
Miscellaneous:					
Investment Income	21,826	-	21,826	11,500	10,326
TOTAL REVENUES	76,228	-	76,228	15,770	60,458
<u>EXPENDITURES</u>					
Economic Environment	168,186	5,587	173,773	280,019	106,246
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(91,958)	(5,587)	(97,545)	(264,249)	166,704
<u>OTHER FINANCING SOURCES</u>					
Operating Transfers In	275,000	-	275,000	252,519	22,481
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES	\$ 183,042	\$ (5,587)	\$ 177,455	\$ (11,730)	\$ 189,185

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
TRANSPORTATION CONCURRENCY EXCEPTION AREA FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2001

	<u>ACTUAL</u>	<u>ENCUMBRANCES</u>	<u>BUDGETARY BASIS</u>	<u>BUDGET</u>	<u>VARIANCE-FAVORABLE (UNFAVORABLE)</u>
REVENUES					
Charges for Services:					
Rents and Fees	\$ 109,914	\$ -	\$ 109,914	\$ 94,046	\$ 15,868
Miscellaneous:					
Investment Income	2,188	-	2,188	-	2,188
TOTAL REVENUES	112,102	-	112,102	94,046	18,056
EXPENDITURES					
Transportation	49,825	3,796	53,621	94,046	40,425
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 62,277	\$ (3,796)	\$ 58,481	\$ -	\$ 58,481

CITY OF GAINESVILLE, FLORIDA
COMBINING BALANCE SHEET
DEBT SERVICE FUNDS
SEPTEMBER 30, 2001

	FFGFC FUNDS				GUARANTEED ENTITLEMENT REVENUE AND REFUNDING BONDS 1994	CRA PROMISSORY NOTES	TOTALS
	SERIES 1992	SERIES 1996	SERIES 1998	SERIES 2001			
ASSETS							
Cash and Cash Equivalents	\$ 31,144	\$ 14,716	\$ -	\$ -	\$ 15,343	\$ -	\$ 61,203
Equity in Pooled Cash and Investments	-	161,850	37,632	4,700	165,940	-	370,122
Investments	1,048,512	531,721	-	-	-	-	1,580,233
TOTAL ASSETS	\$ 1,079,656	\$ 708,287	\$ 37,632	\$ 4,700	\$ 181,283	\$ -	\$ 2,011,558

LIABILITIES AND FUND BALANCES

LIABILITIES

Accounts Payable and Accrued Liabilities	1,261	-	-	-	-	-	1,261
Due to Other Funds	58,664	-	-	-	-	-	58,664
TOTAL LIABILITIES	59,925	-	-	-	-	-	59,925

FUND BALANCES

Reserved for Debt Service	663,125	499,000	-	-	-	-	1,162,125
Unreserved: Designated For Future Use	356,606	209,287	37,632	4,700	181,283	-	789,508
TOTAL FUND BALANCES	1,019,731	708,287	37,632	4,700	181,283	-	1,951,633
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,079,656	\$ 708,287	\$ 37,632	\$ 4,700	\$ 181,283	\$ -	\$ 2,011,558

CITY OF GAINESVILLE, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
DEBT SERVICE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2001

	FFGFC FUNDS				GUARANTEED ENTITLEMENT REVENUE AND REFUNDING BONDS 1994	CRA PROMISSORY NOTES	TOTALS
	SERIES 1992	SERIES 1996	SERIES 1998	SERIES 2001			
REVENUES							
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 1,095,679	\$ -	\$ 1,095,679
Miscellaneous	169,063	92,637	9,609	4,995	31,059	-	307,363
TOTAL REVENUES	169,063	92,637	9,609	4,995	1,126,738	-	1,403,042
EXPENDITURES							
Debt Service:							
Principal	590,000	310,000	250,000	-	450,000	47,489	1,647,489
Interest and Fiscal Charges	80,647	203,553	472,819	68,643	645,579	6,619	1,477,860
TOTAL EXPENDITURES	670,647	513,553	722,819	68,643	1,095,579	54,108	3,125,349
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(501,584)	(420,916)	(713,210)	(63,648)	31,159	(54,108)	(1,722,307)
OTHER FINANCING SOURCES (USES)							
Debt Proceeds	-	-	-	2,794,848	-	-	2,794,848
Operating Transfers In	341,305	500,305	711,118	18,500	-	54,108	1,625,336
Operating Transfers Out	-	-	-	(2,745,000)	-	-	(2,745,000)
TOTAL OTHER FINANCING SOURCES (USES)	341,305	500,305	711,118	68,348	-	54,108	1,675,184
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(160,279)	79,389	(2,092)	4,700	31,159	-	(47,123)
FUND BALANCES, October 1	1,180,010	628,898	39,724	-	150,124	-	1,998,756
FUND BALANCES, September 30	\$ 1,019,731	\$ 708,287	\$ 37,632	\$ 4,700	\$ 181,283	\$ -	\$ 1,951,633

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FFGFC FUND - SERIES 1992
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2001

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE- FAVORABLE (UNFAVORABLE)</u>
<u>REVENUES</u>			
Miscellaneous:			
Investment Income	\$ 169,063	\$ 159,960	\$ 9,103
<u>EXPENDITURES</u>			
Debt Service:			
Principal	590,000	590,000	-
Interest and Fiscal Charges	80,647	81,525	878
TOTAL EXPENDITURES	<u>670,647</u>	<u>671,525</u>	<u>878</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(501,584)	(511,565)	9,981
<u>OTHER FINANCING SOURCES</u>			
Operating Transfers In	341,305	341,305	-
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES	<u>\$ (160,279)</u>	<u>\$ (170,260)</u>	<u>\$ 9,981</u>

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FFGFC FUND - SERIES 1996
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2001

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE- FAVORABLE (UNFAVORABLE)</u>
<u>REVENUES</u>			
Miscellaneous:			
Investment Income	\$ <u>92,637</u>	\$ <u>15,000</u>	\$ <u>77,637</u>
<u>EXPENDITURES</u>			
Debt Service:			
Principal	310,000	310,000	-
Interest and Fiscal Charges	<u>203,553</u>	<u>205,305</u>	<u>1,752</u>
TOTAL EXPENDITURES	<u>513,553</u>	<u>515,305</u>	<u>1,752</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(420,916)	(500,305)	79,389
<u>OTHER FINANCING SOURCES</u>			
Operating Transfers In	<u>500,305</u>	<u>500,305</u>	<u>-</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	<u>\$ 79,389</u>	<u>\$ -</u>	<u>\$ 79,389</u>

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FFGFC FUND - SERIES 1998
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2001

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE- FAVORABLE (UNFAVORABLE)</u>
<u>REVENUES</u>			
Miscellaneous:			
Investment Income	\$ <u>9,609</u>	\$ <u>15,000</u>	\$ <u>(5,391)</u>
<u>EXPENDITURES</u>			
Debt Service:			
Principal	250,000	250,000	-
Interest and Fiscal Charges	<u>472,819</u>	<u>476,118</u>	<u>3,299</u>
TOTAL EXPENDITURES	<u>722,819</u>	<u>726,118</u>	<u>3,299</u>
EXCESS OF REVENUES (UNDER) EXPENDITURES	(713,210)	(711,118)	(2,092)
<u>OTHER FINANCING SOURCES</u>			
Operating Transfers In	<u>711,118</u>	<u>711,118</u>	<u>-</u>
EXCESS OF REVENUES AND OTHER OTHER SOURCES OVER (UNDER) EXPENDITURES	\$ <u>(2,092)</u>	\$ <u>-</u>	\$ <u>(2,092)</u>

CITY OF GAINESVILLE
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FFGFC FUND - SERIES 2001
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2001

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE- FAVORABLE (UNFAVORABLE)</u>
<u>REVENUES</u>			
Miscellaneous:			
Investment Income	\$ 4,995	\$ 10,191	\$ (5,196)
<u>EXPENDITURES</u>			
Debt Service:			
Interest and Fiscal Charges	<u>68,643</u>	<u>73,297</u>	<u>4,654</u>
EXCESS OF REVENUES (UNDER) EXPENDITURES	<u>(63,648)</u>	<u>(63,106)</u>	<u>(542)</u>
<u>OTHER FINANCING SOURCES (USES)</u>			
Proceeds from Bonds	2,794,848	2,789,606	5,242
Operating Transfers In	18,500	18,500	-
Operating Transfers Out	<u>(2,745,000)</u>	<u>(2,745,000)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>68,348</u>	<u>63,106</u>	<u>5,242</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>\$ 4,700</u>	<u>\$ -</u>	<u>\$ 4,700</u>

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, 2001

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE- FAVORABLE (UNFAVORABLE)</u>
<u>REVENUES</u>			
Intergovernmental:			
State Revenue Sharing	\$ 1,095,679	\$ 1,095,679	\$ -
Miscellaneous:			
Investment Income	<u>31,059</u>	<u>10,000</u>	<u>21,059</u>
TOTAL REVENUES	<u>1,126,738</u>	<u>1,105,679</u>	<u>21,059</u>
<u>EXPENDITURES</u>			
Debt Service:			
Principal	450,000	450,000	-
Interest and Fiscal Charges	<u>645,579</u>	<u>646,579</u>	<u>1,000</u>
TOTAL EXPENDITURES	<u>1,095,579</u>	<u>1,096,579</u>	<u>1,000</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>\$ 31,159</u>	<u>\$ 9,100</u>	<u>\$ 22,059</u>

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
CRA PROMISSORY NOTES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2001

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE- FAVORABLE (UNFAVORABLE)</u>
<u>REVENUES</u>			
Miscellaneous:			
Investment Income	\$ -	\$ -	\$ -
<u>EXPENDITURES</u>			
Debt Service:			
Principal	47,489	47,489	-
Interest and Fiscal Charges	6,619	6,619	-
TOTAL EXPENDITURES	54,108	54,108	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(54,108)	(54,108)	-
<u>OTHER FINANCING SOURCES</u>			
Operating Transfers In	54,108	54,108	-
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	\$ -	\$ -	\$ -

INFORMATION SYSTEMS CAPITAL PROJECTS FUND	ROADWAY CONSTRUCTION FUND 96	COMMUNICATIONS EQUIPMENT PROJECT FUND 98	CAPITAL ACQUISITIONS FROM DEBT REFUNDING 98	COURTHOUSE PARKING GARAGE	FLEET ACQUISITION FUND 01	TOTALS
\$ -	\$ -	\$ -	\$ -			\$ 959,512
28,882	3,903,884	189,224	441,752	38,283	1,282,925	6,628,100
-	-	-	-	-	-	213,773
\$ 28,882	\$ 3,903,884	\$ 189,224	\$ 441,752	\$ 38,283	\$ 1,282,925	\$ 7,801,385

\$ 111	\$ 32,734	\$ 4,805	\$ -	\$ 38,171	\$ -	\$ 142,211
-	-	-	-	-	-	1,130
111	32,734	4,805	-	38,171	-	143,341
111	104,453	-	12,250	813,204	-	1,716,017
-	71,889	-	-	-	-	136,689
28,660	3,694,808	184,419	429,502	(813,092)	1,282,925	5,813,091
-	-	-	-	-	-	(7,753)
28,771	3,871,150	184,419	441,752	112	1,282,925	7,658,044
\$ 28,882	\$ 3,903,884	\$ 189,224	\$ 441,752	\$ 38,283	\$ 1,282,925	\$ 7,801,385

ROADWAY CONSTRUCTION FUND 96	COMMUNICATIONS EQUIPMENT PROJECT FUND 98	CAPITAL ACQUISITIONS FROM DEBT REFUNDING 98	COURTHOUSE PARKING GARAGE	FLEET ACQUISITION FUND 01	TOTALS
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,275,521
45,650	-	-	-	-	45,694
287,513	24,981	24,813	112	32,659	458,186
333,163	24,981	24,813	112	32,659	1,779,401
-	67,921	-	-	-	280,262
-	-	-	-	1,070,885	1,070,885
-	-	-	-	-	340,517
794,496	-	-	74,967	-	2,688,186
-	-	-	-	-	1,493,952
-	-	27,229	-	-	391,678
794,496	67,921	27,229	74,967	1,070,885	6,265,480
-	-	-	-	-	16,200
794,496	67,921	27,229	74,967	1,070,885	6,281,680
(461,333)	(42,940)	(2,416)	(74,855)	(1,038,226)	(4,502,279)
-	-	221,083	74,967	2,745,000	5,631,584
-	-	-	-	(423,849)	(424,881)
-	-	221,083	74,967	2,321,151	5,206,703
(461,333)	(42,940)	218,667	112	1,282,925	704,424
4,332,483	227,359	223,085	-	-	6,953,620
\$ 3,871,150	\$ 184,419	\$ 441,752	\$ 112	\$ 1,282,925	\$ 7,658,044

<u>GRUCOM FUND</u>	<u>REGIONAL TRANSIT SYSTEM FUND</u>	<u>STORMWATER MANAGEMENT UTILITY FUND</u>	<u>IRONWOOD GOLF COURSE FUND</u>	<u>SOLID WASTE FUND</u>	<u>TOTALS</u>
\$ -	\$ 3,016,499	\$ 5,012,336	\$ 93,064	\$ 2,206,988	\$ 26,798,009
652,911	1,261,172	350,705	1,400	607,630	34,758,853
-	-	-	-	-	1,502,195
-	-	-	-	-	10,686,909
964,659	278,988	-	47,153	-	11,042,531
2,188,870	-	-	-	-	175,174,912
19,414,982	10,253,418	5,446,246	1,705,351	111,474	659,873,297
318,247	-	-	-	-	189,361,149
\$ 23,539,669	\$ 14,810,077	\$ 10,809,287	\$ 1,846,968	\$ 2,926,092	\$ 1,109,197,855

\$ 167,219	\$ 1,170,575	\$ 149,049	\$ 44,224	\$ 734,301	\$ 26,480,697
401,947	23,691	68,006	-	39,955	6,339,788
-	-	-	-	-	3,693,091
-	-	-	-	-	10,985,000
69,804	-	-	-	-	10,129,843
23,441,000	4,000,000	110,952	-	-	398,509,175
9,920	-	-	-	-	225,369,366
24,089,890	5,194,266	328,007	44,224	774,256	681,506,960
638,627	7,044,245	14,789,771	2,876,217	436,400	123,466,304
482,205	-	84,128	-	-	39,082,464
(1,671,053)	2,571,566	(4,392,619)	(1,073,473)	1,715,436	265,142,127
(550,221)	9,615,811	10,481,280	1,802,744	2,151,836	427,690,895
\$ 23,539,669	\$ 14,810,077	\$ 10,809,287	\$ 1,846,968	\$ 2,926,092	\$ 1,109,197,855

<u>GRUCOM FUND</u>	<u>REGIONAL TRANSIT SYSTEM FUND</u>	<u>STORMWATER MANAGEMENT UTILITY FUND</u>	<u>IRONWOOD GOLF COURSE FUND</u>	<u>SOLID WASTE FUND</u>	<u>TOTALS</u>
\$ 4,167,542	\$ 3,630,829	\$ 4,010,825	\$ 1,154,891	\$ 5,030,725	\$ 227,607,694
983,291	43,758	-	-	-	5,777,187
<u>5,150,833</u>	<u>3,674,587</u>	<u>4,010,825</u>	<u>1,154,891</u>	<u>5,030,725</u>	<u>233,384,881</u>
2,033,442	6,999,758	2,852,918	918,926	4,573,804	132,362,529
742,638	1,881,009	306,350	394,287	-	21,869,003
1,546,392	909,681	175,844	164,285	2,194	26,220,466
<u>4,322,472</u>	<u>9,790,448</u>	<u>3,335,112</u>	<u>1,477,498</u>	<u>4,575,998</u>	<u>180,451,998</u>
<u>828,361</u>	<u>(6,115,861)</u>	<u>675,713</u>	<u>(322,607)</u>	<u>454,727</u>	<u>52,932,883</u>
259,020	203,267	309,549	5,260	145,470	10,139,640
(970,033)	-	-	-	-	(23,447,313)
-	(33,853)	25,557	(13,296)	1,689	(19,903)
-	2,346,737	-	-	37,751	2,384,488
-	1,889,100	-	-	-	1,889,100
-	-	465,197	79,919	-	9,169,137
-	2,043,521	-	-	-	2,043,521
-	-	614	-	-	614
<u>(711,013)</u>	<u>6,448,772</u>	<u>800,917</u>	<u>71,883</u>	<u>184,910</u>	<u>2,159,284</u>
<u>117,348</u>	<u>332,911</u>	<u>1,476,630</u>	<u>(250,724)</u>	<u>639,637</u>	<u>55,092,167</u>
-	1,013	-	252,208	-	253,221
(272,000)	-	(132,822)	(146,986)	(600,000)	(25,236,071)
<u>(272,000)</u>	<u>1,013</u>	<u>(132,822)</u>	<u>105,222</u>	<u>(600,000)</u>	<u>(24,982,850)</u>
(154,652)	333,924	1,343,808	(145,502)	39,637	30,109,317
-	742,563	-	-	-	742,563
<u>(1,034,196)</u>	<u>1,495,079</u>	<u>(5,652,299)</u>	<u>(927,971)</u>	<u>1,675,799</u>	<u>273,372,711</u>
<u>\$ (1,188,848)</u>	<u>\$ 2,571,566</u>	<u>\$ (4,308,491)</u>	<u>\$ (1,073,473)</u>	<u>\$ 1,715,436</u>	<u>\$ 304,224,591</u>

<u>WASTEWATER FUND</u>	<u>GRUCOM FUND</u>	<u>REGIONAL TRANSIT SYSTEM FUND</u>	<u>STORMWATER MANAGEMENT UTILITY FUND</u>	<u>IRONWOOD GOLF COURSE FUND</u>	<u>SOLID WASTE FUND</u>	<u>TOTALS</u>
\$ 14,648,866	\$ 4,143,348	\$ 3,236,333	\$ 4,083,265	\$ 1,154,891	\$ 5,077,539	\$ 231,729,720
945,231	(3,756,992)	(3,335,515)	(1,473,874)	(1,020,431)	(3,977,622)	(115,449,410)
(4,042,736)	(991,119)	(4,717,363)	(1,654,642)	(303,602)	(497,425)	(34,136,680)
(908,032)	(117,927)	-	-	-	-	(4,065,367)
246,993	983,291	(52,817)	-	-	-	3,906,410
<u>10,890,322</u>	<u>260,601</u>	<u>(4,869,362)</u>	<u>954,749</u>	<u>(169,142)</u>	<u>602,492</u>	<u>81,984,673</u>
-	-	2,043,520	-	-	-	2,043,520
-	-	2,346,737	-	-	37,751	2,384,488
-	-	1,013	-	252,208	-	253,221
(4,059,325)	(272,000)	-	(132,822)	(146,986)	(600,000)	(25,236,071)
<u>(4,059,325)</u>	<u>(272,000)</u>	<u>4,391,270</u>	<u>(132,822)</u>	<u>105,222</u>	<u>(562,249)</u>	<u>(20,554,842)</u>
(1,633,745)	(452,001)	-	-	-	-	(14,778,005)
-	-	4,943	26,964	2,726	1,689	92,918
(4,186,427)	(1,021,906)	-	-	-	-	(23,362,846)
19,980	-	1,895,952	-	-	-	1,915,932
(9,259,171)	(3,833,850)	(6,132,799)	(280,234)	-	(12,335)	(62,917,583)
-	-	4,000,000	110,952	-	-	4,110,952
5,500,000	5,012,000	-	-	-	-	25,012,000
2,166,505	-	-	-	-	-	3,920,786
<u>(7,392,858)</u>	<u>(295,757)</u>	<u>(231,904)</u>	<u>(142,318)</u>	<u>2,726</u>	<u>(10,646)</u>	<u>(66,005,846)</u>
1,183,764	170,663	203,267	309,549	5,260	145,470	7,996,388
(75,943,801)	(15,392,156)	(2,015,021)	(3,348,240)	(62,167)	(1,474,268)	(520,255,268)
73,416,873	15,226,393	2,460,622	2,809,788	104,060	1,419,094	521,285,806
<u>(1,343,164)</u>	<u>4,900</u>	<u>648,868</u>	<u>(228,903)</u>	<u>47,153</u>	<u>90,296</u>	<u>9,026,926</u>
(1,905,025)	(302,256)	(61,128)	450,706	(14,041)	119,893	4,450,911
<u>1,905,025</u>	<u>302,256</u>	<u>1,062,606</u>	<u>1,213,390</u>	<u>44,938</u>	<u>612,827</u>	<u>7,281,616</u>
\$ -	\$ -	\$ 1,001,478	\$ 1,664,096	\$ 30,897	\$ 732,720	\$ 11,732,527

<u>WASTEWATER FUND</u>	<u>GRUCOM FUND</u>	<u>REGIONAL TRANSIT SYSTEM FUND</u>	<u>STORMWATER MANAGEMENT UTILITY FUND</u>	<u>IRONWOOD GOLF COURSE FUND</u>	<u>SOLID WASTE FUND</u>	<u>TOTALS</u>
\$ 6,471,973	\$ 828,361	\$ (6,115,861)	\$ 675,713	\$ (322,607)	\$ 454,727	\$ 52,932,883
1,202,613	1,546,392	909,681	175,844	164,285	2,194	24,446,263
(1,047,660)	(24,194)	(438,254)	(248,404)	-	(326,759)	3,622,630
9	(581,429)	14,723	-	(15,604)	-	(1,870,672)
2,190,435	(1,532,034)	-	320,844	-	373,572	(623,049)
		-	-	-	-	(1,753,315)
(97,980)	195,067	736,827	18,138	4,784	96,926	(6,474,911)
-	-	23,522	12,614	-	1,832	37,968
1,846,750	(15,707)	-	-	-	-	288,090
324,182	(155,855)	-	-	-	-	11,617,564
-	-	-	-	-	-	(238,778)
\$ 10,890,322	\$ 260,601	\$ (4,869,362)	\$ 954,749	\$ (169,142)	\$ 602,492	\$ 81,984,673

\$ -	\$ -	\$ 1,001,478	\$ 1,664,096	\$ 30,897	\$ 732,720	\$ 11,732,527
306,774	(3,333)	-	-	-	-	5,729,834
432,877	221	-	-	-	-	1,888,899
34,884,875	2,191,982	2,015,021	3,348,240	62,167	1,474,268	182,621,661
\$ 35,624,526	\$ 2,188,870	\$ 3,016,499	\$ 5,012,336	\$ 93,064	\$ 2,206,988	\$ 201,972,921

\$ 2,402,538	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,703,234
\$ 947,243	\$ 485	\$ 19,869	\$ 98,996	\$ 2,947	\$ 47,706	\$ 5,066,253

CITY OF GAINESVILLE, FLORIDA
COMBINING BALANCE SHEET
INTERNAL SERVICE FUNDS
SEPTEMBER 30, 2001

	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	\$ 96,224	\$ 284,221	\$ -	\$ 85	\$ 380,530
Equity in Pooled Cash and Investments	3,017,019	891,187	5,682,382	3,713,804	13,304,392
Receivables	422,437	13,377	-	29,792	465,606
Due from Other Funds	267,150	-	-	133,959	401,109
Prepaid Expenses	46,912	-	-	-	46,912
Inventories	-	-	-	119,409	119,409
Fixed Assets	39,672	19,766	-	6,983,515	7,042,953
TOTAL ASSETS	\$ 3,889,414	\$ 1,208,551	\$ 5,682,382	\$ 10,980,564	\$ 21,760,911
LIABILITIES AND FUND EQUITY					
LIABILITIES					
Accounts Payable and Accrued Liabilities	4,023,942	885,870	250,210	288,389	5,448,411
Due to Other Funds	-	5,000	-	-	5,000
TOTAL LIABILITIES	4,023,942	890,870	250,210	288,389	5,453,411
FUND EQUITY					
Contributed Capital	19,049	319,791	-	4,212,615	4,551,455
Retained Earnings:					
Reserved	-	-	-	2,271,758	2,271,758
Unreserved	(153,577)	(2,110)	5,432,172	4,207,802	9,484,287
TOTAL FUND EQUITY	(134,528)	317,681	5,432,172	10,692,175	16,307,500
TOTAL LIABILITIES AND FUND EQUITY	\$ 3,889,414	\$ 1,208,551	\$ 5,682,382	\$ 10,980,564	\$ 21,760,911

CITY OF GAINESVILLE, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2001

	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	\$ 3,831,696	\$ -	\$ -	\$ 3,450,238	\$ 7,281,934
Employer Contributions	-	3,816,415	2,370,021	-	6,186,436
Employee Contributions	-	1,765,828	-	-	1,765,828
Retiree Contributions	-	-	797,848	-	797,848
Other Operating Revenues	1,381	2,004	-	59,365	62,750
TOTAL OPERATING REVENUES	3,833,077	5,584,247	3,167,869	3,509,603	16,094,796
OPERATING EXPENSES					
Operations and Maintenance	4,300,999	1,268,916	38,191	2,574,114	8,182,220
Administrative and General	804,184	153,740	304,209	688,908	1,951,041
Depreciation and Amortization	11,995	6,850	-	1,367,900	1,386,745
Benefits Paid and Other Expenses	-	5,968,277	2,217,992	-	8,186,269
TOTAL OPERATING EXPENSES	5,117,178	7,397,783	2,560,392	4,630,922	19,706,275
OPERATING INCOME (LOSS)	(1,284,101)	(1,813,536)	607,477	(1,121,319)	(3,611,479)
NON OPERATING REVENUES (EXPENSES)					
Interest Revenue	211,868	123,355	409,414	183,309	927,946
Gain (Loss) on Disposal of Fixed Assets	-	-	-	30,440	30,440
Capital Contributions	-	-	-	1,195,885	1,195,885
TOTAL NON OPERATING REVENUES (EXPENSES)	211,868	123,355	409,414	1,409,634	2,154,271
INCOME (LOSS) BEFORE OPERATING TRANSFERS	(1,072,233)	(1,690,181)	1,016,891	288,315	(1,457,208)
OPERATING TRANSFERS					
From Other Funds	-	69,700	-	1,738,349	1,808,049
To Other Funds	-	-	(69,700)	-	(69,700)
TOTAL OPERATING TRANSFERS	-	69,700	(69,700)	1,738,349	1,738,349
NET INCOME (LOSS)	(1,072,233)	(1,620,481)	947,191	2,026,664	281,141
RETAINED EARNINGS, October 1	918,656	1,428,626	4,674,726	4,452,896	11,474,904
Prior Period adjustment	-	189,745	(189,745)	-	-
RETAINED EARNINGS, September 30	\$ (153,577)	\$ (2,110)	\$ 5,432,172	\$ 6,479,560	\$ 11,756,045

CITY OF GAINESVILLE, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2001

	<u>GENERAL INSURANCE FUND</u>	<u>EMPLOYEES HEALTH AND ACCIDENT BENEFITS FUND</u>	<u>RETIRED EMPLOYEES HEALTH AND ACCIDENT BENEFITS FUND</u>	<u>FLEET MANAGEMENT FUND</u>	<u>TOTALS</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>					
Cash Received from Customers	\$ 3,662,776	\$ 5,572,361	\$ 3,167,869	\$ 3,614,170	\$ 16,017,176
Cash Paid to Suppliers	(3,739,520)	(6,996,124)	(2,476,987)	(1,966,391)	(15,179,022)
Cash Paid to Employees	(462,098)	(72,494)	(1,195)	(1,247,677)	(1,783,464)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	(538,842)	(1,496,257)	689,687	400,102	(945,310)
<u>CASH FLOWS FROM NONCAPITAL</u>					
<u>FINANCING ACTIVITIES</u>					
Transfers from Other Funds	-	69,700	-	1,738,346	1,808,046
Transfers to Other Funds	-	-	(69,700)	-	(69,700)
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	-	69,700	(69,700)	1,738,346	1,738,346
<u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</u>					
Proceeds from Sale of Fixed Assets	-	-	-	30,440	30,440
Acquisition and Construction of Fixed Assets	(20,616)	(8,473)	-	(1,384,405)	(1,413,494)
NET CASH USED BY CAPITAL AND RELATED FINANCING ACTIVITIES	(20,616)	(8,473)	-	(1,353,965)	(1,383,054)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>					
Interest Received	211,868	123,355	409,414	183,309	927,946
Purchase of Investments	(2,079,646)	(785,173)	(3,795,831)	(2,480,878)	(9,141,528)
Proceeds from Investment Maturities	2,914,367	2,124,333	3,888,315	2,312,488	11,239,503
NET CASH PROVIDED BY INVESTING ACTIVITIES	1,046,589	1,462,515	501,898	14,919	3,025,921
NET INCREASE IN CASH	487,131	27,485	1,121,885	799,402	2,435,903
CASH - OCTOBER 1	546,466	362,750	764,666	433,609	2,107,491
CASH - SEPTEMBER 30	\$ 1,033,597	\$ 390,235	\$ 1,886,551	\$ 1,233,011	\$ 4,543,394

CITY OF GAINESVILLE, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2001

	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)	\$ (1,284,101)	\$ (1,813,536)	\$ 607,477	\$ (1,121,319)	\$ (3,611,479)
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:					
Depreciation and Amortization	11,995	6,850	-	1,367,900	1,386,745
(Increase)/Decrease in Receivables	23,395	(11,886)	-	(3,063)	8,446
(Increase)/Decrease in Inventories	-	-	-	16,631	16,631
(Increase)/Decrease in Due from Other Funds	(193,696)	-	-	107,627	(86,069)
(Increase)/Decrease in Prepaid Expenses	(7,528)	-	-	-	(7,528)
Increase/(Decrease) in Accounts Payable and Accrued Liabilities	911,093	317,315	82,210	32,326	1,342,944
Increase/(Decrease) in Due to Other Funds	-	5,000	-	-	5,000
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$ (538,842)	\$ (1,496,257)	\$ 689,687	\$ 400,102	\$ (945,310)

**RECONCILIATION OF CASH TO
BALANCE SHEET**

Cash	\$ 1,033,597	\$ 390,235	\$ 1,886,551	\$ 1,233,011	\$ 4,543,394
Investments	2,079,646	785,173	3,795,831	2,480,878	9,141,528
TOTAL CASH AND EQUITY IN POOL PER BALANCE SHEET	\$ 3,113,243	\$ 1,175,408	\$ 5,682,382	\$ 3,713,889	\$ 13,684,922

**NONCASH CAPITAL, INVESTING AND
FINANCING ACTIVITIES**

Change in Fair Value of Investments	\$ 74,954	\$ 39,438	\$ 117,309	\$ 66,768	\$ 298,469
-------------------------------------	-----------	-----------	------------	-----------	------------

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
\$ 121,424	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,693,533
-	33,198	349,804	551,907	888,310	20,394	147,609	5,138,694
963,097	-	-	-	-	-	-	206,790,286
2,060	-	39,859	117,577	-	-	-	159,496
\$ 1,086,581	\$ 33,198	\$ 389,663	\$ 669,484	\$ 888,310	\$ 20,394	\$ 147,609	\$ 216,782,009
\$ -	\$ -	\$ -	\$ 50,228	\$ 3,000	\$ 1,083	\$ -	\$ 101,872
49,183	-	-	-	-	-	-	897,970
2,385	-	39,859	-	-	-	-	42,244
51,568	-	39,859	50,228	3,000	1,083	-	1,042,086
-	-	-	-	-	-	-	212,650,422
-	-	19,694	156,302	38,140	10,000	-	224,136
-	-	-	117,577	-	-	-	117,577
1,035,013	33,198	330,110	345,377	847,170	9,311	147,609	2,747,788
1,035,013	33,198	349,804	619,256	885,310	19,311	147,609	215,739,923
\$ 1,086,581	\$ 33,198	\$ 389,663	\$ 669,484	\$ 888,310	\$ 20,394	\$ 147,609	\$ 216,782,009

CITY OF GAINESVILLE, FLORIDA
COMBINING STATEMENT OF PLAN NET ASSETS
PENSION TRUST FUNDS
SEPTEMBER 30, 2001

	EMPLOYEES PENSION FUND	POLICE OFFICERS AND FIREFIGHTERS CONSOLIDATED RETIREMENT FUND	TOTALS
ASSETS			
Cash and Cash Equivalents	\$ 2,725,781	\$ 1,846,328	\$ 4,572,109
Equity in Pooled Cash and Investments	3,147,472	-	3,147,472
Investments, at fair value	<u>140,954,798</u>	<u>64,872,391</u>	<u>205,827,189</u>
TOTAL ASSETS	146,828,051	66,718,719	213,546,770
LIABILITIES			
Accounts Payable and Accrued Liabilities	24,416	23,145	47,561
Due to Other Funds	-	848,787	848,787
TOTAL LIABILITIES	<u>24,416</u>	<u>871,932</u>	<u>896,348</u>
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	<u>\$ 146,803,635</u>	<u>\$ 65,846,787</u>	<u>\$ 212,650,422</u>

COLLEGE PARK TAX INCREMENT FUND	ART IN PUBLIC PLACES TRUST FUND	SCHOOL CROSSING GUARD TRUST FUND	TOTALS
\$ 250,709	\$ -	\$ -	\$ 539,556
-	-	-	19,775
-	-	59,823	59,823
-	-	59,823	79,598
52,383	1,187	9,047	(112,776)
6,000	23,500	-	53,406
58,383	24,687	9,047	(59,370)
309,092	24,687	68,870	559,784
22,300	-	-	306,566
-	30,000	-	30,000
22,300	30,000	-	336,566
286,792	(5,313)	68,870	223,218
141,589	2,055	-	306,772
221,083	-	-	380,016
(221,083)	-	(40,000)	(356,048)
(106,478)	-	-	(237,178)
35,111	2,055	(40,000)	93,562
321,903	(3,258)	28,870	316,780
563,407	22,569	118,739	2,772,721
\$ 885,310	\$ 19,311	\$ 147,609	\$ 3,089,501

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF GENERAL FIXED ASSETS BY SOURCE
GENERAL FIXED ASSETS ACCOUNT GROUP
SEPTEMBER 30, 2001

GENERAL FIXED ASSETS

Land	\$ 12,801,771
Buildings	28,306,445
Improvements	5,678,809
Equipment	13,364,416
Construction in Progress	<u>548,148</u>
	60,699,589
Accumulated Depreciation	<u>(27,008,260)</u>

GENERAL FIXED ASSETS, NET **\$ 33,691,329**

INVESTMENT IN GENERAL FIXED ASSETS

General Obligation Bonds	\$ 3,399,577
Revenue Certificates/Notes	9,416,537
General Fund	15,994,702
Gifts and Miscellaneous	4,479,007
County Grants	467,781
State Grants	1,361,578
Federal Grants	7,779,769
Federal Revenue Sharing Funds	2,851,401
Promissory Notes	14,921,479
Lease/Purchases	24,482
Stormwater Fees	<u>3,276</u>
	60,699,589
Accumulated Depreciation	<u>(27,008,260)</u>

INVESTMENT IN GENERAL FIXED ASSETS **\$ 33,691,329**

CITY OF GAINESVILLE, FLORIDA
SCHEDULE OF GENERAL LONG-TERM DEBT
GENERAL LONG-TERM DEBT ACCOUNT GROUP
SEPTEMBER 30, 2001

AMOUNT AVAILABLE IN DEBT SERVICE FUNDS

Public Improvement Revenue Bonds	<u>\$ 1,951,633</u>
----------------------------------	---------------------

AMOUNT TO BE PROVIDED

Public Improvement Revenue Bonds	\$ 28,285,586
Promissory Notes	1,294,630
Accrued Compensated Absences	2,496,763
Total	<u><u>32,076,979</u></u>

TOTAL	<u><u>\$ 34,028,612</u></u>
--------------	-----------------------------

GENERAL LONG - TERM DEBT PAYABLE

Public Improvement Revenue Bonds	\$ 30,237,219
Promissory Notes	1,294,630
Accrued Compensated Absences	2,496,763

TOTAL	<u><u>\$ 34,028,612</u></u>
--------------	-----------------------------