

CITY OF FORT LAUDERDALE, FLORIDA
STATEMENT OF NET ASSETS
SEPTEMBER 30, 2008

	PRIMARY GOVERNMENT			COMPONENT UNIT SUNRISE KEY
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	
ASSETS				
Cash and Cash Equivalents	\$ 201,840,108	125,573,794	327,413,902	148,648
Receivables, Net				
Property Taxes	1,143,412	0	1,143,412	0
Accounts and Loans	7,440,537	6,226,197	13,666,734	0
Unbilled Service	147,664	3,954,231	4,101,895	0
Assessments	983,567	452,310	1,435,877	0
Due from Fiduciary Funds	0	2,325,370	2,325,370	0
Due from Other Governments	30,099,370	3,545,233	33,644,603	0
Internal Balances	(8,977,097)	9,058,985	0 *	0
Inventories	9,681,030	877,812	10,558,842	0
Restricted Assets				
Cash and Cash Equivalents	637,906	51,473,061	52,110,967	0
Investments	44,766,372	41,884,730	86,651,102	0
Accrued Interest and Dividends	83,646	46,713	130,359	0
Internal Balances	(81,888)	0	0 *	0
Capital Assets				
Land and Construction in Progress	72,514,676	392,048,231	464,562,907	0
Other (Net of Accumulated Depreciation)	175,239,790	415,106,169	590,345,959	0
Investment in Joint Venture	0	1,027,908	1,027,908	0
Deferred Debt Issuance Costs	492,083	3,218,188	3,710,271	0
Deposits	97,208	210,541	307,749	0
Total Assets	<u>536,108,384</u>	<u>1,057,029,473</u>	<u>1,593,137,857</u>	<u>148,648</u>
LIABILITIES				
Vouchers and Other Current Liabilities	12,501,473	16,275,025	28,776,498	47,200
Due to Fiduciary Funds	68,183	0	68,183	0
Deposits	4,942,700	1,006,903	5,949,603	0
Unearned Revenue	9,321,375	1,132,377	10,453,752	0
Payable from Restricted Assets				
Vouchers and Other Current Liabilities	836,524	19,491,371	20,327,895	0
Deposits	0	5,916,322	5,916,322	0
Noncurrent Liabilities				
Net OPEB Obligation	819,782	202,637	1,022,419	0
Due Within One Year	24,836,236	11,468,720	36,304,956	0
Due in More Than One Year	108,487,290	404,799,521	513,286,811	0
Total Liabilities	<u>161,813,563</u>	<u>460,292,876</u>	<u>622,106,439</u>	<u>47,200</u>
NET ASSETS				
Invested in Capital Assets, Net of Related Debt	199,485,665	440,451,256	639,936,921	0
Restricted for				
Debt Service	748,270	18,522,227	19,270,497	0
Capital Improvements	0	6,674,482	6,674,482	0
Endowments				
Expendable	5,676,203	0	5,676,203	0
Nonexpendable	9,347,178	0	9,347,178	0
Replacement and Improvements	0	7,048,065	7,048,065	0
Unrestricted	159,037,505	124,040,567	283,078,072	101,448
Total Net Assets	<u>\$ 374,294,821</u>	<u>596,736,597</u>	<u>971,031,418</u>	<u>101,448</u>

* Although the two Internal balances accounts net to zero in total, each individual line does not crossfoot due to GASB Statement No. 34 requirement that internal balances be eliminated.

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

CITY OF FORT LAUDERDALE, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2008

FUNCTIONS/PROGRAMS	PROGRAM REVENUES				NET (EXPENSES) REVENUES AND CHANGES IN NET ASSETS			COMPONENT UNIT SUNRISE KEY
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES	PRIMARY GOVERNMENT BUSINESS-TYPE ACTIVITIES	TOTAL	
PRIMARY GOVERNMENT								
Governmental Activities								
General Government	\$ 43,145,739	15,687,344	2,212,358	(247,927)	(25,493,964)	0	(25,493,964)	0
Public Safety	165,091,013	43,187,187	1,557,677	47,630	(120,298,519)	0	(120,298,519)	0
Physical Environment	8,908,460	3,919,318	0	269,445	(4,719,697)	0	(4,719,697)	0
Transportation	12,463,589	1,383,891	3,454,272	2,124,180	(5,501,246)	0	(5,501,246)	0
Economic Environment	17,174,238	1,278,888	19,277,715	352,164	3,734,529	0	3,734,529	0
Culture and Recreation	38,828,494	10,357,702	43,114	2,940,817	(25,486,861)	0	(25,486,861)	0
Interest on Long-term Debt	3,665,826	0	0	0	(3,665,826)	0	(3,665,826)	0
Total Governmental Activities	<u>289,277,359</u>	<u>75,814,330</u>	<u>26,545,136</u>	<u>5,486,309</u>	<u>(181,431,584)</u>	<u>0</u>	<u>(181,431,584)</u>	<u>0</u>
Business-type Activities								
Water and Sewer	68,791,000	84,838,237	9,667	2,085,942	0	18,142,846	18,142,846	0
Sanitation	20,944,976	23,061,312	25,434	0	0	2,141,770	2,141,770	0
Parking System	11,199,791	12,248,308	0	0	0	1,048,517	1,048,517	0
Airport	6,740,363	6,748,592	330,000	4,890,906	0	5,229,135	5,229,135	0
Stormwater	3,739,948	4,263,776	9,323	1,093,172	0	1,626,323	1,626,323	0
Total Business-type Activities	<u>111,416,078</u>	<u>131,160,225</u>	<u>374,424</u>	<u>8,070,020</u>	<u>0</u>	<u>28,188,591</u>	<u>28,188,591</u>	<u>0</u>
Total Primary Government	<u>\$ 400,693,437</u>	<u>206,974,555</u>	<u>26,919,560</u>	<u>13,556,329</u>	<u>(181,431,584)</u>	<u>28,188,591</u>	<u>(153,242,993)</u>	<u>0</u>
COMPONENT UNIT								
Sunrise Key	\$ 65,200	0	0	0	0	0	0	(65,200)
General Revenues								
Property Taxes					128,014,149	0	128,014,149	79,299
Utility Taxes					33,935,730	0	33,935,730	0
Franchise Taxes					18,192,005	0	18,192,005	0
Insurance Premium Taxes					5,262,368	0	5,262,368	0
Grants and Contributions not Restricted to Specific Programs					15,664,768	0	15,664,768	0
Unrestricted Investment Earnings					5,496,984	4,971,104	10,468,088	3,928
Miscellaneous					1,151,167	0	1,151,167	0
Transfers					591,859	(591,859)	0	0
Total General Revenues and Transfers					<u>208,309,030</u>	<u>4,379,245</u>	<u>212,688,275</u>	<u>83,227</u>
Change in Net Assets					26,877,446	32,567,836	59,445,282	18,027
Net Assets - Beginning of Period					347,417,375	564,168,761	911,586,136	83,421
Net Assets - End of Period					<u>\$ 374,294,821</u>	<u>596,736,597</u>	<u>971,031,418</u>	<u>101,448</u>

CITY OF FORT LAUDERDALE, FLORIDA

BALANCE SHEET

GOVERNMENTAL FUNDS

SEPTEMBER 30, 2008

	<u>GENERAL</u>	<u>OTHER NONMAJOR GOVERNMENTAL FUNDS</u>	<u>TOTAL GOVERNMENTAL FUNDS</u>
ASSETS			
Cash and Cash Equivalents	\$ 77,500,121	57,720,233	135,220,354
Receivables			
Property Taxes	1,106,099	37,313	1,143,412
Accounts and Loans	5,834,711	1,598,945	7,433,656
Unbilled Service	147,664	0	147,664
Assessments	0	983,567	983,567
Due from Other Funds	35,377	46,511	81,888
Due from Other Governments	3,979,711	26,119,659	30,099,370
Inventories	71,797	9,609,233	9,681,030
Restricted Assets			
Cash and Cash Equivalents	0	629,738	629,738
Investments	0	44,766,372	44,766,372
Accrued Dividends and Interest	0	83,646	83,646
Advances to Other Funds	16,374,485	0	16,374,485
Deposits	70,755	1,453	72,208
Total Assets	<u>\$ 105,120,720</u>	<u>141,596,670</u>	<u>246,717,390</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Vouchers Payable	\$ 1,872,431	2,121,630	3,994,061
Contracts Payable	0	570,181	570,181
Accrued Payroll	3,587,559	65,809	3,653,368
Due to Other Funds	68,183	0	68,183
Due to Other Governments	728,682	1,798,579	2,527,261
Payable from Restricted Assets			
Vouchers Payable	0	489,739	489,739
Contracts Payable	0	338,617	338,617
Due to Other Funds	0	81,888	81,888
Advances from Other Funds	0	16,374,485	16,374,485
Compensated Absences and Longevity	189,528	0	189,528
Deposits	3,571,019	393,728	3,964,747
Deferred Revenue	3,555,346	6,081,748	9,637,094
Total Liabilities	<u>13,572,748</u>	<u>28,316,404</u>	<u>41,889,152</u>
FUND BALANCES			
Reserved for			
Encumbrances	6,795,648	9,560,694	16,356,342
Inventories	71,797	9,609,233	9,681,030
Advances to Other Funds	16,374,485	0	16,374,485
Endowments			
Expendable	0	5,676,203	5,676,203
Nonexpendable	0	9,347,178	9,347,178
Debt Service	0	748,270	748,270
Unreserved Reported in			
General Fund			
Designated: Special Programs	6,168,687	0	6,168,687
Undesignated	62,137,355	0	62,137,355
Special Revenue			
Designated: Grants and Special Programs	0	27,065,165	27,065,165
Undesignated	0	8,274,447	8,274,447
Capital Projects			
Designated: Capital Improvements	0	33,334,646	33,334,646
Undesignated	0	9,664,430	9,664,430
Total Fund Balances	<u>91,547,972</u>	<u>113,280,266</u>	<u>204,828,238</u>
Total Liabilities and Fund Balances	<u>\$ 105,120,720</u>	<u>141,596,670</u>	<u>246,717,390</u>

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

CITY OF FORT LAUDERDALE, FLORIDA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET ASSETS
AS OF SEPTEMBER 30, 2008

Amounts reported for governmental activities in the statement of net assets are different because:

Total fund balances of governmental funds in the balance sheet, page 14	\$ 204,828,238
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	225,363,200
Other long-term assets are not available to fund current operations and, therefore, are either deferred or not included in the governmental funds.	315,719
Internal service funds are used by management to charge the costs of City insurance, communications, printing and central stores services and for operation of a maintenance facility for City vehicles. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets.	43,365,155
Long-term liabilities such as bonds payable are not due and payable in the current period and therefore are not reported in the funds.	<u>(99,577,491)</u>
Net assets of governmental activities, page 11	<u>\$ 374,294,821</u>

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

CITY OF FORT LAUDERDALE, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2008

	<u>GENERAL</u>	<u>OTHER NONMAJOR GOVERNMENTAL FUNDS</u>	<u>TOTAL GOVERNMENTAL FUNDS</u>
REVENUES			
Property Taxes	\$ 127,981,444	0	127,981,444
Utility Taxes	33,935,730	0	33,935,730
Franchise Taxes	18,192,005	0	18,192,005
Insurance Premium Taxes	5,262,368	0	5,262,368
Licenses and Permits	10,993,869	0	10,993,869
Fines and Forfeitures	2,496,102	4,146,480	6,642,582
Intergovernmental			
Federal	796,650	10,509,341	11,305,991
State	15,510,450	2,616,123	18,126,573
Other Local Units	2,118,542	10,763,636	12,882,178
Charges for Services	17,744,259	48,000	17,792,259
Other			
Assessments and Other Fees	15,059,429	951,865	16,011,294
Interest and Dividends	3,021,525	4,323,911	7,345,436
Rents and Concession	2,984,227	184,607	3,168,834
Contributions and Donations	675,319	775,271	1,450,590
Net Change in Fair Value of Investments	0	(2,483,416)	(2,483,416)
Interfund Service Charges	18,766,622	553	18,767,175
Sale of Cemetery Plots	0	554,840	554,840
Sale of Surplus Property	1,175	0	1,175
Miscellaneous	2,910,055	2,880,256	5,790,311
Total Revenues	<u>278,449,771</u>	<u>35,271,467</u>	<u>313,721,238</u>
EXPENDITURES			
Current			
General Government	40,434,070	56,950	40,491,020
Public Safety	162,750,017	2,686,720	165,436,737
Physical Environment	7,968,647	668,879	8,637,526
Transportation	2,908,534	952,390	3,860,924
Economic Environment	1,033,459	14,395,933	15,429,392
Culture and Recreation	33,448,914	296,144	33,745,058
Debt Service			
Principal Retirement	295,428	9,379,917	9,675,345
Interest and Fiscal Charges	19,391	3,364,854	3,384,245
Capital Outlay	0	20,107,032	20,107,032
Total Expenditures	<u>248,858,460</u>	<u>51,908,819</u>	<u>300,767,279</u>
Excess Revenues Over (Under) Expenditures	<u>29,591,311</u>	<u>(16,637,352)</u>	<u>12,953,959</u>
OTHER FINANCING SOURCES (USES)			
Debt Issuance	183,850	0	183,850
Transfers In	0	20,865,609	20,865,609
Transfers Out	(17,746,022)	(2,653,667)	(20,399,689)
Total Other Financing Sources (Uses)	<u>(17,562,172)</u>	<u>18,211,942</u>	<u>649,770</u>
Net Change in Fund Balances	12,029,139	1,574,590	13,603,729
Fund Balances - Beginning of Period	79,518,833	111,705,676	191,224,509
Fund Balances - End of Period	<u>\$ 91,547,972</u>	<u>113,280,266</u>	<u>204,828,238</u>

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

CITY OF FORT LAUDERDALE, FLORIDA
 RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
 TO THE STATEMENT OF ACTIVITIES
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2008

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances of governmental funds, page 16	\$ 13,603,729
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current year.	2,978,975
The net effect of various transactions involving capital assets (sales, trade-ins and donations) is to decrease net assets.	(12,590)
Some revenues reported in the statement of activities are not considered current financial resources and, therefore, are not reported as revenues in governmental funds.	32,705
The issuance of long-term debt (e.g., bonds, capital leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statements of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	9,491,495
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	(1,579,886)
Internal service funds are used by management to charge the costs of City insurance, communications, printing and central stores services and for operation of a maintenance facility for City vehicles. The net revenue (expense) of certain activities of the internal service funds is reported with governmental activities.	<u>2,363,018</u>
Change in net assets of governmental activities, page 13	<u><u>\$ 26,877,446</u></u>

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

CITY OF FORT LAUDERDALE, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - BUDGET BASIS
GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2008

	BUDGETED AMOUNTS		ACTUAL	VARIANCE
	ORIGINAL	FINAL		WITH FINAL BUDGET
REVENUES				
Property Taxes	\$ 126,761,188	126,761,188	127,981,444	1,220,256
Utility Taxes	33,068,019	33,068,019	33,935,730	867,711
Franchise Taxes	16,880,000	16,880,000	18,192,005	1,312,005
Insurance Premium Taxes	4,197,286	5,262,368	5,262,368	0
Licenses and Permits				
Occupational Licenses	2,466,600	2,466,600	3,025,953	559,353
Contractor Permits	8,802,000	9,000,621	7,967,916	(1,032,705)
Fines and Forfeitures				
Court Fines and Forfeitures	901,000	901,000	1,076,742	175,742
Code Enforcement Fines	670,000	670,000	942,401	272,401
Other Fines and Forfeitures	633,000	633,000	476,959	(156,041)
Intergovernmental				
Federal				
Department of Homeland Security	0	0	747,996	747,996
Federal Other	44,745	44,745	48,654	3,909
State				
State Revenue Sharing	5,000,000	5,000,000	5,003,774	3,774
Half Cent Sales Tax	11,000,000	11,000,000	9,956,766	(1,043,234)
State Other	500,000	500,000	549,910	49,910
Other Local Units				
County Shared Gas Tax	1,800,000	1,800,000	1,964,224	164,224
County Occupational License	75,000	75,000	154,318	79,318
Charges for Services				
General Government	1,084,852	1,294,852	935,218	(359,634)
Public Safety				
Police Service Fees	194,700	194,700	177,064	(17,636)
Alarm Fees	1,021,200	1,021,200	1,458,623	437,423
Fire Services	1,673,525	1,673,525	1,510,060	(163,465)
EMS Transport Fees	5,174,478	5,174,478	5,197,422	22,944
Transportation-Parking	1,105,000	1,105,000	944,613	(160,387)
Culture and Recreation				
Auditorium	1,280,500	1,280,500	1,144,793	(135,707)
Stadiums	82,380	82,380	121,302	38,922
Swimming Pools	447,000	447,000	515,139	68,139
Tennis Courts	452,500	452,500	566,473	113,973
Parks	598,500	598,500	547,743	(50,757)
Docks	2,707,306	2,707,306	2,867,769	160,463
Program Fees	1,361,429	1,362,929	1,437,700	74,771
Special Events	50,000	50,000	59,521	9,521
Miscellaneous	298,909	299,909	260,819	(39,090)
Other				
Assessments and Other Fees	13,237,635	13,404,635	15,059,429	1,654,794
Interest and Dividends	2,880,500	2,880,500	3,021,525	141,025
Rents and Concession	2,611,526	2,611,526	2,984,227	372,701
Interfund Service Charges	19,097,677	19,097,677	18,766,622	(331,055)
Miscellaneous	1,877,228	2,011,820	3,586,549	1,574,729
Total Revenues	<u>270,035,683</u>	<u>271,813,478</u>	<u>278,449,771</u>	<u>6,636,293</u>

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

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CITY OF FORT LAUDERDALE, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - BUDGET BASIS
GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2008

	BUDGETED AMOUNTS		ACTUAL	VARIANCE
	ORIGINAL	FINAL		WITH FINAL BUDGET
EXPENDITURES				
General Government				
City Commission	\$ 1,014,775	1,021,111	932,923	88,188
City Auditor	823,089	827,818	677,373	150,445
City Manager	2,789,141	2,814,822	2,598,995	215,827
City Attorney	3,652,524	3,688,580	3,419,629	268,951
City Clerk	784,029	789,864	666,676	123,188
Information Systems	4,559,208	4,598,351	4,429,691	168,660
Finance	4,615,247	4,620,704	4,033,307	587,397
Human Resources	2,579,346	2,605,773	2,356,288	249,485
Office of Management and Budget	1,383,375	1,397,772	1,282,285	115,487
Office of Professional Standards	622,407	626,794	465,020	161,774
Procurement	1,182,251	1,256,874	1,421,413	(164,539)
Planning and Zoning	5,054,882	5,370,478	4,984,139	386,339
Public Works	7,266,081	7,016,081	6,903,600	112,481
Public Information	1,470,380	1,553,277	1,396,431	156,846
Other General Government	9,240,340	7,060,553	6,461,311	599,242
Total General Government	<u>47,037,075</u>	<u>45,248,852</u>	<u>42,029,081</u>	<u>3,219,771</u>
Public Safety				
Building	12,236,836	12,552,765	11,052,383	1,500,382
Fire Rescue	62,656,680	64,241,693	63,798,066	443,627
Police	91,091,872	92,142,268	91,532,935	609,333
Total Public Safety	<u>165,985,388</u>	<u>168,936,726</u>	<u>166,383,384</u>	<u>2,553,342</u>
Physical Environment				
Business Enterprises	111,521	111,521	112,017	(496)
Public Works	8,313,448	8,673,796	7,942,585	731,211
Total Physical Environment	<u>8,424,969</u>	<u>8,785,317</u>	<u>8,054,602</u>	<u>730,715</u>
Transportation				
Parks and Recreation	663,782	564,782	495,380	69,402
Public Works	3,265,060	3,265,060	2,639,072	625,988
Total Transportation	<u>3,928,842</u>	<u>3,829,842</u>	<u>3,134,452</u>	<u>695,390</u>
Economic Environment				
Economic Development	1,220,473	1,229,527	1,034,897	194,630
Culture and Recreation				
Business Enterprises	6,013,106	6,038,740	5,842,658	196,082
Parks and Recreation	29,042,280	28,871,566	28,860,215	11,351
Total Culture and Recreation	<u>35,055,386</u>	<u>34,910,306</u>	<u>34,702,873</u>	<u>207,433</u>
Debt Service				
Principal Retirement	251,774	303,012	295,428	7,584
Interest and Fiscal Charges	11,807	11,807	19,391	(7,584)
Total Debt Service	<u>263,581</u>	<u>314,819</u>	<u>314,819</u>	<u>0</u>
Total Expenditures	<u>261,915,714</u>	<u>263,255,389</u>	<u>255,654,108</u>	<u>7,601,281</u>
Excess Revenues Over Expenditures	<u>8,119,969</u>	<u>8,558,089</u>	<u>22,795,663</u>	<u>14,237,574</u>

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

Continued on Next Page

CITY OF FORT LAUDERDALE, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - BUDGET BASIS
GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2008

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
OTHER FINANCING SOURCES (USES)				
Proceeds from Debt Issuance	\$ 0	0	183,850	183,850
Transfers Out				
Community Redevelopment Agency Fund	4,447,746	4,447,746	4,459,881	(12,135)
Intergovernmental Revenue fund	570,000	577,000	57,957	519,043
Excise Tax Bonds Fund	3,633,500	3,633,500	3,624,984	8,516
Florida Intergovernmental Loans Fund	1,071,150	1,071,150	1,150,915	(79,765)
General Obligation Bonds Fund	3,838,658	3,838,658	3,901,411	(62,753)
Sunshine State Loans Fund	957,880	957,880	1,017,694	(59,814)
General Capital Projects Fund	2,530,000	3,302,592	3,302,592	0
Sanitation Fund	0	124	124	0
Vehicle Rental Fund	0	230,464	230,464	0
Total Transfers Out	<u>17,048,934</u>	<u>18,059,114</u>	<u>17,746,022</u>	<u>313,092</u>
Total Other Financing Sources (Uses)	<u>(17,048,934)</u>	<u>(18,059,114)</u>	<u>(17,562,172)</u>	<u>496,942</u>
Net Change in Fund Balances	(8,928,965)	(9,501,025)	5,233,491	14,734,516
Fund Balances - Beginning of Period	50,073,006	50,073,006	70,589,874	20,516,868
Encumbrances at September 30, 2007	8,928,959	8,928,959	8,928,959	0
Fund Balances - End of Period	<u>\$ 50,073,000</u>	<u>49,500,940</u>	<u>84,752,324</u>	<u>35,251,384</u>

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

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CITY OF FORT LAUDERDALE, FLORIDA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
SEPTEMBER 30, 2008

	BUSINESS-TYPE ACTIVITIES-ENTERPRISE FUNDS				GOVERNMENTAL
	MAJOR FUNDS			TOTAL ENTERPRISE FUNDS	ACTIVITIES
	WATER AND SEWER	SANITATION	NONMAJOR FUNDS		INTERNAL SERVICE FUNDS
ASSETS					
Current Assets					
Cash and Cash Equivalents	\$ 71,391,507	11,779,338	42,402,949	125,573,794	69,093,334
Receivables					
Accounts	4,810,666	968,544	446,987	6,226,197	6,881
Unbilled Service	3,335,863	618,368	0	3,954,231	0
Assessments	379,205	0	73,105	452,310	0
Due from Other Funds	2,325,370	0	0	2,325,370	0
Due from Other Governments	0	418,336	3,126,897	3,545,233	0
Inventories	877,812	0	0	877,812	0
Restricted Assets					
Cash and Cash Equivalents	48,900,806	914,793	1,657,462	51,473,061	8,168
Investments	41,884,730	0	0	41,884,730	0
Accrued Interest	46,713	0	0	46,713	0
Total Current Assets	<u>173,952,672</u>	<u>14,699,379</u>	<u>47,707,400</u>	<u>236,359,451</u>	<u>69,108,383</u>
Noncurrent Assets					
Capital Assets (Net of Accumulated Depreciation)	728,929,189	2,296,336	75,928,875	807,154,400	22,391,266
Investment in Joint Venture	0	0	1,027,908	1,027,908	0
Deferred Debt Issuance Costs	3,189,142	29,046	0	3,218,188	0
Deposits	0	0	210,541	210,541	25,000
Total Noncurrent Assets	<u>732,118,331</u>	<u>2,325,382</u>	<u>77,167,324</u>	<u>811,611,037</u>	<u>22,416,266</u>
Total Assets	<u>906,071,003</u>	<u>17,024,761</u>	<u>124,874,724</u>	<u>1,047,970,488</u>	<u>91,524,649</u>
LIABILITIES					
Current Liabilities					
Vouchers Payable	12,283,778	1,175,916	1,535,880	14,995,574	1,175,105
Contracts Payable	0	0	564,009	564,009	48,473
Accrued Payroll	487,200	92,834	135,408	715,442	52,794
Current Portion of Long-Term Debt Payable from Restricted Assets	10,877,248	487,095	104,377	11,468,720	11,318,602
Vouchers Payable	10,066,813	0	0	10,066,813	0
Contracts Payable	7,514,705	0	0	7,514,705	0
Accrued Interest	1,896,048	13,805	0	1,909,853	8,168
Deposits	5,015,334	900,988	0	5,916,322	0
Total Current Liabilities	<u>48,141,126</u>	<u>2,670,638</u>	<u>2,339,674</u>	<u>53,151,438</u>	<u>12,603,142</u>
Noncurrent Liabilities					
Deposits	963,551	0	43,352	1,006,903	977,953
Unearned Revenue	921,954	0	210,423	1,132,377	0
Net OPEB Obligation	135,143	24,827	42,667	202,637	10,890
Long-Term Debt	397,477,232	6,854,330	467,959	404,799,521	25,508,524
Total Noncurrent Liabilities	<u>399,497,880</u>	<u>6,879,157</u>	<u>764,401</u>	<u>407,141,438</u>	<u>26,497,367</u>
Total Liabilities	<u>447,639,006</u>	<u>9,549,795</u>	<u>3,104,075</u>	<u>460,292,876</u>	<u>39,100,509</u>

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

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CITY OF FORT LAUDERDALE, FLORIDA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
SEPTEMBER 30, 2008

	<u>BUSINESS-TYPE ACTIVITIES-ENTERPRISE FUNDS</u>				<u>GOVERNMENTAL</u>
	<u>MAJOR FUNDS</u>			TOTAL ENTERPRISE FUNDS	<u>ACTIVITIES</u>
	<u>WATER AND SEWER</u>	<u>SANITATION</u>	<u>NONMAJOR FUNDS</u>		<u>INTERNAL SERVICE FUNDS</u>
NET ASSETS					
Invested in Capital Assets, Net of Related Debt	\$ 362,226,045	2,296,336	75,928,875	440,451,256	20,045,206
Restricted for					
Debt Service	18,522,227	0	0	18,522,227	0
Replacement and Improvement	7,021,244	0	26,821	7,048,065	0
Capital Improvements	5,043,841	0	1,630,641	6,674,482	0
Unrestricted	<u>65,618,640</u>	<u>5,178,630</u>	<u>44,184,312</u>	<u>114,981,582</u>	<u>32,378,934</u>
Total Net Assets	<u>\$ 458,431,997</u>	<u>7,474,966</u>	<u>121,770,649</u>	<u>587,677,612</u>	<u>52,424,140</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				<u>9,058,985</u>	
Net Assets of Business-type Activities				<u>\$ 596,736,597</u>	

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

Continued from Prior Page

CITY OF FORT LAUDERDALE, FLORIDA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2008

	BUSINESS-TYPE ACTIVITIES-ENTERPRISE FUNDS				GOVERNMENTAL
	MAJOR FUND			TOTAL ENTERPRISE FUNDS	ACTIVITIES
	WATER AND SEWER	SANITATION	NONMAJOR FUNDS		INTERNAL SERVICE FUNDS
OPERATING REVENUES					
Charges for Services	\$ 84,358,889	15,034,095	16,996,281	116,389,265	56,738,118
Equity in Earnings of Joint Venture	0	0	122,599	122,599	0
Private Collectors Operating Fees	0	4,509,305	0	4,509,305	0
Parking Citations	0	0	2,576,293	2,576,293	0
Land Leases	0	0	3,130,508	3,130,508	0
Other	479,348	3,517,912	434,995	4,432,255	1,314,073
Total Operating Revenues	<u>84,838,237</u>	<u>23,061,312</u>	<u>23,260,676</u>	<u>131,160,225</u>	<u>58,052,191</u>
OPERATING EXPENSES					
Personal Services	20,903,271	4,198,735	6,892,845	31,994,851	2,243,304
Current Expenses	36,460,995	16,721,170	11,748,780	64,930,945	48,099,652
Depreciation	11,196,615	101,544	3,153,110	14,451,269	7,465,848
Total Operating Expenses	<u>68,560,881</u>	<u>21,021,449</u>	<u>21,794,735</u>	<u>111,377,065</u>	<u>57,808,804</u>
Operating Income	<u>16,277,356</u>	<u>2,039,863</u>	<u>1,465,941</u>	<u>19,783,160</u>	<u>243,387</u>
NON-OPERATING REVENUES (EXPENSES)					
Revenues					
Interest	3,309,423	369,321	1,292,360	4,971,104	1,821,593
Other	9,667	25,434	339,323	374,424	848,548
Total	<u>3,319,090</u>	<u>394,755</u>	<u>1,631,683</u>	<u>5,345,528</u>	<u>2,670,141</u>
Expenses					
Interest and Fiscal Charges	416,181	178,284	0	594,465	120,327
Other	0	0	670	670	0
Total	<u>416,181</u>	<u>178,284</u>	<u>670</u>	<u>595,135</u>	<u>120,327</u>
Total Non-Operating Revenues (Expenses)	<u>2,902,909</u>	<u>216,471</u>	<u>1,631,013</u>	<u>4,750,393</u>	<u>2,549,814</u>
Income Before Contributions and Transfers	19,180,265	2,256,334	3,096,954	24,533,553	2,793,201
Capital Contributions	2,085,942	0	5,984,078	8,070,020	0
Transfers In	0	124	85,779	85,903	250,975
Transfers Out	0	(119,166)	(558,596)	(677,762)	(125,036)
Change In Net Assets	21,266,207	2,137,292	8,608,215	32,011,714	2,919,140
Net Assets - Beginning of Period	<u>437,165,790</u>	<u>5,337,674</u>	<u>113,162,434</u>		<u>49,505,000</u>
Net Assets - End of Period	<u>\$ 458,431,997</u>	<u>7,474,966</u>	<u>121,770,649</u>		<u>52,424,140</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				<u>556,122</u>	
Changes in Net Assets of Business-type Activities				<u>\$ 32,567,836</u>	

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

CITY OF FORT LAUDERDALE, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2008

	BUSINESS-TYPE ACTIVITIES-ENTERPRISE FUNDS				GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS
	MAJOR FUNDS			TOTAL ENTERPRISE FUNDS	
	WATER AND SEWER	SANITATION	NONMAJOR FUNDS		
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from Customers	\$ 81,619,093	23,207,922	22,297,377	127,124,392	0
Receipts from Other Funds	147,909	0	511,765	659,674	57,620,813
Other Operating Receipts	0	0	0	0	436,175
Payments to Suppliers	(24,342,269)	(13,305,840)	(8,016,019)	(45,664,128)	(43,129,771)
Payments for Services of Employees	(20,569,466)	(4,109,893)	(6,762,394)	(31,441,753)	(2,182,216)
Payments to Other Funds	(14,883,508)	(2,959,283)	(3,034,374)	(20,877,165)	(950,470)
Net Cash Provided by Operating Activities	<u>21,971,759</u>	<u>2,832,906</u>	<u>4,996,355</u>	<u>29,801,020</u>	<u>11,794,531</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES					
Repayment of Loans to Other Funds	3,181,029	0	0	3,181,029	0
Operating Grant Receipts	9,667	25,434	339,323	374,424	0
Transfers from Other Funds	0	124	85,779	85,903	250,975
Loans to Other Funds	(2,325,370)	0	0	(2,325,370)	0
Transfers to Other Funds	0	(119,166)	(558,596)	(677,762)	(125,036)
Net Cash Provided (Used) by Non- Capital Financing Activities	<u>865,326</u>	<u>(93,608)</u>	<u>(133,494)</u>	<u>638,224</u>	<u>125,939</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Proceeds from Disposal of Capital Assets	0	0	0	0	848,549
Proceeds from Debt Issuance	168,064,741	0	0	168,064,741	0
Capital Contributions	2,207,657	0	3,520,630	5,728,287	0
Investment in Joint Venture	0	0	104,739	104,739	0
Acquisition of Capital Assets	(132,563,707)	(585,808)	(8,503,706)	(141,653,221)	(7,374,891)
Retirement of Debt	(6,465,983)	(370,000)	0	(6,835,983)	(906,625)
Interest Paid on Debt	(11,937,521)	(179,849)	0	(12,117,370)	(123,152)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>19,305,187</u>	<u>(1,135,657)</u>	<u>(4,878,337)</u>	<u>13,291,193</u>	<u>(7,556,119)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds from Sales and Maturities of Investments	209,552,217	0	0	209,552,217	0
Interest and Dividends on Investments	4,102,419	369,321	1,292,360	5,764,100	1,821,593
Purchase of Investments	(170,599,344)	0	0	(170,599,344)	0
Net Cash Provided by Investing Activities	<u>43,055,292</u>	<u>369,321</u>	<u>1,292,360</u>	<u>44,716,973</u>	<u>1,821,593</u>
Net Increase (Decrease) In Cash And Cash Equivalents	85,197,564	1,972,962	1,276,884	88,447,410	6,185,944
Cash And Cash Equivalents - Beginning of Period	<u>35,094,749</u>	<u>10,721,169</u>	<u>42,783,527</u>	<u>88,599,445</u>	<u>62,915,558</u>
Cash And Cash Equivalents - End of Period	<u>\$ 120,292,313</u>	<u>12,694,131</u>	<u>44,060,411</u>	<u>177,046,855</u>	<u>69,101,502</u>

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

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CITY OF FORT LAUDERDALE, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2008

	BUSINESS-TYPE ACTIVITIES-ENTERPRISE FUNDS				GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS
	MAJOR FUNDS			TOTAL ENTERPRISE FUNDS	
	WATER AND SEWER	SANITATION	NONMAJOR FUNDS		
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES					
OPERATING INCOME	\$ 16,277,356	2,039,863	1,465,941	19,783,160	243,387
ADJUSTMENTS TO RECONCILE OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES					
Depreciation	11,196,615	101,544	3,153,110	14,451,269	7,465,848
Equity in Earnings of Joint Venture	0	0	(122,599)	(122,599)	0
Changes in Assets and Liabilities					
(Increase) Decrease in Receivables					
Accounts	(247,935)	181,931	(196,389)	(262,393)	4,834
Unbilled Service	(78,959)	58,969	0	(19,990)	0
Increase in Due from Other Governments	0	(67,685)	(121,296)	(188,981)	0
Increase in Inventories	35,098	0	0	35,098	0
Decrease in Deferred Debt Issue Costs	164,716	7,941	0	172,657	0
Increase (Decrease) in Vouchers Payable	(2,964,596)	148,676	650,403	(2,165,517)	(413,148)
Increase in Accrued Payroll	155,299	42,449	49,359	247,107	22,581
Decrease in Due to Other					
Governments	(2,980,313)	0	47,984	(2,932,329)	0
Increase in Estimated Insurance Claims Payable	0	0	0	0	4,029,813
Increase (Decrease) in Deposits Payable from Restricted Assets	164,877	(26,605)	0	138,272	0
Increase (Decrease) in Compensated Absences and Longevity	43,363	21,566	38,425	103,354	27,617
Increase in Net OPEB Obligation	135,143	24,827	42,667	202,637	10,890
Increase in Deposits	204,275	0	(322)	203,953	402,709
Decrease in Unearned Revenue	(133,180)	0	(10,928)	(144,108)	0
Decrease in Landfill Closure Costs	0	299,430	0	299,430	0
Total Adjustments	5,694,403	793,043	3,530,414	10,017,860	11,551,144
NET CASH PROVIDED BY OPERATING ACTIVITIES	\$ 21,971,759	2,832,906	4,996,355	29,801,020	11,794,531

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

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CITY OF FORT LAUDERDALE, FLORIDA
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
SEPTEMBER 30, 2008

	<u>PENSION TRUST</u>	<u>AGENCY ARTS AND SCIENCE DISTRICT GARAGE</u>
ASSETS		
Cash and Cash Equivalents	\$ 8,071,163	0
Investments, at Fair Value		
U.S. Treasury Securities	3,045,307	0
U.S. Government Agency Securities	86,618,900	0
Corporate Obligations	38,430,112	0
Other Bonds	13,348,468	0
Bond Index Funds	67,994,607	0
Money Market Mutual Funds	18,679,414	0
Common Stock	423,619,688	0
Real Estate	43,225,793	0
Venture Capital and Partnerships	7,708,606	0
Total Investments	<u>702,670,895</u>	<u>0</u>
Receivables		
Accounts	6,295,634	0
Accrued Dividends and Interest	1,764,158	0
Due from Other Funds	68,183	0
Due from Other Governments	0	174,982
Capital Assets (Net of Accumulated Depreciation)	35,871	0
Deposits	4,050	0
Total Assets	<u>718,909,954</u>	<u>174,982</u>
LIABILITIES		
Vouchers Payable	5,772,842	47,217
Contracts Payable	0	35,796
Accrued Payroll	10,819	4,004
Due to Other Funds	2,325,370	0
Due to Other Governments	0	87,965
Deposits	5,500	0
Total Liabilities	<u>8,114,531</u>	<u>174,982</u>
NET ASSETS		
Held in Trust for Pension Benefits	<u>\$ 710,795,423</u>	<u>0</u>

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

CITY OF FORT LAUDERDALE, FLORIDA
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
PENSION TRUST FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2008

ADDITIONS

Contributions	
City	\$ 37,324,070
Employee	8,083,299
State	5,262,367
County	34,378
Total	<u>50,704,114</u>
Investment Income	
Interest	11,152,142
Dividends	6,476,769
Net Depreciation in Fair Value of Investments	(140,448,542)
Other	5,651,950
Total	<u>(117,167,681)</u>
Investment Expense	3,152,322
Net Investment Income (Loss)	<u>(120,320,003)</u>
Other Income	307,324
Transfer from General Employees Fund	<u>52,745</u>
Total Additions	<u>(69,255,820)</u>

DEDUCTIONS

Benefits Paid	
Retirement	57,005,359
Disability	1,174,611
Death	5,122,035
Total	<u>63,302,005</u>
Employee Contribution Refunds	530,581
Administrative Costs	929,872
Transfer to Police and Fire Fund	<u>52,745</u>
Total Deductions	<u>64,815,203</u>
Change In Net Assets	(134,071,023)
Net Assets - Beginning of Period	<u>844,866,446</u>
Net Assets - End of Period	<u>\$ 710,795,423</u>

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