

BASIC FINANCIAL
STATEMENTS



CITY OF FORT LAUDERDALE

THIS PAGE INTENTIONALLY LEFT BLANK

CITY OF FORT LAUDERDALE, FLORIDA
STATEMENT OF NET ASSETS
SEPTEMBER 30, 2009

	PRIMARY GOVERNMENT			COMPONENT UNIT
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	SUNRISE KEY
ASSETS				
Cash and Cash Equivalents	\$ 219,830,057	125,673,613	345,503,670	102,744
Receivables, Net				
Property Taxes	1,504,439	0	1,504,439	0
Accounts and Loans	6,487,912	7,440,182	13,928,094	0
Unbilled Service	227,641	5,496,168	5,723,809	0
Assessments	647,119	337,643	984,762	0
Due from Fiduciary Funds	0	4,060,861	4,060,861	0
Due from Other Governments	30,474,991	2,617,787	33,092,778	0
Internal Balances	(10,134,149)	10,219,827	0 *	0
Inventories	10,266,512	934,922	11,201,434	0
Restricted Assets				
Cash and Cash Equivalents	3,795,387	23,761,262	27,556,649	0
Investments	47,614,920	17,672,986	65,287,906	0
Accrued Interest and Dividends	142,282	6,509	148,791	0
Internal Balances	(85,678)	0	0 *	0
Investment in Joint Venture	0	981,958	981,958	0
Deferred Debt Issuance Costs	456,236	3,007,171	3,463,407	0
Deposits	96,034	430,648	526,682	0
Capital Assets				
Land and Construction in Progress	80,197,752	221,381,128	301,578,880	0
Other (Net of Accumulated Depreciation)	184,068,471	641,427,969	825,496,440	0
Total Assets	<u>575,589,926</u>	<u>1,065,450,634</u>	<u>1,641,040,560</u>	<u>102,744</u>
LIABILITIES				
Vouchers and Other Current Liabilities	19,986,660	16,231,871	36,218,531	0
Deposits	5,220,297	782,230	6,002,527	0
Unearned Revenue	7,773,431	982,064	8,755,495	0
Payable from Restricted Assets				
Vouchers and Other Current Liabilities	1,118,911	2,009,203	3,128,114	0
Deposits	0	6,092,323	6,092,323	0
Noncurrent Liabilities				
Due Within One Year				
Long-term Debt	20,972,981	15,204,753	36,177,734	0
Due in More Than One Year				
Net OPEB Obligation	2,041,550	506,276	2,547,826	0
Long-term Debt	122,942,970	410,944,746	533,887,716	0
Total Liabilities	<u>180,056,800</u>	<u>452,753,466</u>	<u>632,810,266</u>	<u>0</u>
NET ASSETS				
Invested in Capital Assets, Net of Related Debt	210,703,404	450,050,617	660,754,021	0
Restricted for				
Debt Service	628,426	18,756,787	19,385,213	0
Capital Improvements	0	6,583,378	6,583,378	0
Endowments				
Expendable	6,041,557	0	6,041,557	0
Nonexpendable	10,006,134	0	10,006,134	0
Replacement and Improvements	0	7,999,065	7,999,065	0
Unrestricted	168,153,605	129,307,321	297,460,926	102,744
Total Net Assets	<u>\$ 395,533,126</u>	<u>612,697,168</u>	<u>1,008,230,294</u>	<u>102,744</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, 2009

<u>FUNCTIONS/PROGRAMS</u>	<u>EXPENSES</u>	<u>PROGRAM REVENUES</u>		
		<u>CHARGES FOR SERVICES</u>	<u>OPERATING GRANTS AND CONTRIBUTIONS</u>	<u>CAPITAL GRANTS AND CONTRIBUTIONS</u>
PRIMARY GOVERNMENT				
Governmental Activities				
General Government	\$ 42,893,044	16,717,807	24,560	891,487
Public Safety	166,442,120	41,368,726	1,740,198	400,800
Physical Environment	9,835,224	4,188,890	0	396,773
Transportation	7,842,119	1,355,808	419,668	2,858,914
Economic Environment	22,281,381	1,279,279	22,176,795	0
Culture and Recreation	40,801,321	7,915,653	1,158,793	7,490,421
Interest on Long-term Debt	3,535,247	0	0	0
Total Governmental Activities	<u>293,630,456</u>	<u>72,826,163</u>	<u>25,520,014</u>	<u>12,038,395</u>
Business-type Activities				
Water and Sewer	86,644,340	94,554,904	125,000	928,325
Sanitation	21,780,670	20,112,154	61,336	0
Parking System	10,814,893	11,487,377	0	0
Airport	7,500,584	6,163,142	472,262	5,798,483
Stormwater	4,261,529	4,500,095	0	0
Total Business-type Activities	<u>131,002,016</u>	<u>136,817,672</u>	<u>658,598</u>	<u>6,726,808</u>
Total Primary Government	<u>\$ 424,632,472</u>	<u>209,643,835</u>	<u>26,178,612</u>	<u>18,765,203</u>
COMPONENT UNIT				
Sunrise Key	<u>\$ 78,500</u>	<u>0</u>	<u>0</u>	<u>0</u>

General Revenues
 Property Taxes
 Utility Taxes
 Franchise Taxes
 Insurance Premium Taxes
 Grants and Contributions not Restricted to Specific Programs
 Unrestricted Investment Earnings
 Miscellaneous
Transfers
 Total General Revenues and Transfers
Change in Net Assets
Net Assets - Beginning of Period
Net Assets - End of Period

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

NET (EXPENSES) REVENUES AND CHANGES IN NET ASSETS

PRIMARY GOVERNMENT			COMPONENT
GOVERNMENTAL	BUSINESS-TYPE		UNIT
ACTIVITIES	ACTIVITIES	TOTAL	SUNRISE KEY
(25,259,190)	0	(25,259,190)	0
(122,932,396)	0	(122,932,396)	0
(5,249,561)	0	(5,249,561)	0
(3,207,729)	0	(3,207,729)	0
1,174,693	0	1,174,693	0
(24,236,454)	0	(24,236,454)	0
(3,535,247)	0	(3,535,247)	0
<u>(183,245,884)</u>	<u>0</u>	<u>(183,245,884)</u>	<u>0</u>
0	8,963,889	8,963,889	0
0	(1,607,180)	(1,607,180)	0
0	672,484	672,484	0
0	4,933,303	4,933,303	0
0	238,566	238,566	0
<u>0</u>	<u>13,201,062</u>	<u>13,201,062</u>	<u>0</u>
<u>(183,245,884)</u>	<u>13,201,062</u>	<u>(170,044,822)</u>	<u>0</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>(78,500)</u>
\$ 124,802,652	0	124,802,652	77,314
35,441,037	0	35,441,037	0
18,059,429	0	18,059,429	0
4,409,901	0	4,409,901	0
14,387,834	0	14,387,834	0
5,578,518	2,916,979	8,495,497	2,482
1,647,348	0	1,647,348	0
157,470	(157,470)	0	0
<u>204,484,189</u>	<u>2,759,509</u>	<u>207,243,698</u>	<u>79,796</u>
21,238,305	15,960,571	37,198,876	1,296
374,294,821	596,736,597	971,031,418	101,448
<u>\$ 395,533,126</u>	<u>612,697,168</u>	<u>1,008,230,294</u>	<u>102,744</u>

CITY OF FORT LAUDERDALE, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2009

	GENERAL	OTHER NONMAJOR GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
ASSETS			
Cash and Cash Equivalents	\$ 70,639,468	73,005,679	143,645,147
Receivables			
Property Taxes	1,433,977	70,462	1,504,439
Accounts and Loans	5,711,584	137,747	5,849,331
Unbilled Service	227,641	0	227,641
Assessments	0	647,119	647,119
Due from Other Funds	14,247,000	85,678	14,332,678
Due from Other Governments	3,660,122	26,814,869	30,474,991
Inventories	65,338	10,201,174	10,266,512
Restricted Assets			
Cash and Cash Equivalents	0	629,395	629,395
Investments	0	47,614,920	47,614,920
Accrued Dividends and Interest	0	142,282	142,282
Advances to Other Funds	3,362,397	0	3,362,397
Deposits	71,034	0	71,034
Total Assets	\$ 99,418,561	159,349,325	258,767,886
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Vouchers Payable	\$ 1,571,025	2,943,598	4,514,623
Contracts Payable	0	582,215	582,215
Accrued Payroll	4,137,247	68,953	4,206,200
Due to Other Funds	0	14,247,000	14,247,000
Due to Other Governments	283,048	3,503,687	3,786,735
Payable from Restricted Assets			
Vouchers Payable	0	762,372	762,372
Contracts Payable	0	350,688	350,688
Due to Other Funds	0	85,678	85,678
Advances from Other Funds	0	3,362,397	3,362,397
Compensated Absences and Longevity	319,055	0	319,055
Deposits	4,023,867	157,561	4,181,428
Deferred Revenue	3,649,236	4,645,177	8,294,413
Total Liabilities	13,983,478	30,709,326	44,692,804
FUND BALANCES			
Reserved for			
Encumbrances	5,529,663	11,876,614	17,406,277
Inventories	65,338	10,201,174	10,266,512
Advances to Other Funds	3,362,397	0	3,362,397
Endowments			
Expendable	0	6,041,557	6,041,557
Nonexpendable	0	10,006,134	10,006,134
Debt Service	0	628,426	628,426
Unreserved Reported in			
General Fund			
Designated: Special Programs	3,383,326	0	3,383,326
Undesignated	73,094,359	0	73,094,359
Special Revenue			
Designated: Grants and Special Programs	0	36,045,175	36,045,175
Undesignated	0	4,628,902	4,628,902
Capital Projects			
Designated: Capital Improvements	0	37,285,094	37,285,094
Undesignated	0	11,926,923	11,926,923
Total Fund Balances	85,435,083	128,639,999	214,075,082
Total Liabilities and Fund Balances	\$ 99,418,561	159,349,325	258,767,886

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, 2009

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	\$ 214,075,082
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	236,714,155
Other long-term assets are not available to fund current operations and, therefore, are either deferred or not included in the governmental funds.	520,982
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.	47,559,972
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>(103,337,065)</u>
Net assets of governmental activities, page 11	<u>\$ 395,533,126</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, 2009

	GENERAL	OTHER NONMAJOR GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
REVENUES			
Property Taxes	\$ 124,597,389	0	124,597,389
Utility Taxes	35,441,037	0	35,441,037
Franchise Taxes	18,059,429	0	18,059,429
Insurance Premium Taxes	4,409,901	0	4,409,901
Licenses and Permits	8,374,250	0	8,374,250
Fines and Forfeitures	1,524,350	993,879	2,518,229
Intergovernmental			
Federal	51,535	12,033,824	12,085,359
State	14,236,596	2,231,987	16,468,583
Other Local Units	2,807,137	17,977,433	20,784,570
Charges for Services	16,663,920	82,252	16,746,172
Other			
Assessments and Other Fees	19,766,291	1,343,822	21,110,113
Interest and Dividends	2,031,311	2,084,345	4,115,656
Rents and Concession	2,768,662	190,407	2,959,069
Contributions and Donations	546,332	863,441	1,409,773
Net Change in Fair Value of Investments	0	453,041	453,041
Interfund Service Charges	20,204,497	9,024	20,213,521
Sale of Cemetery Plots	0	658,956	658,956
Sale of Surplus Property	452,211	0	452,211
Miscellaneous	1,851,937	189,883	2,041,820
Total Revenues	<u>273,786,785</u>	<u>39,112,294</u>	<u>312,899,079</u>
EXPENDITURES			
Current			
General Government	40,361,645	2,577	40,364,222
Public Safety	164,417,776	2,973,359	167,391,135
Physical Environment	8,692,897	589,008	9,281,905
Transportation	2,981,814	813,727	3,795,541
Economic Environment	1,488,424	18,248,567	19,736,991
Culture and Recreation	34,284,542	115,577	34,400,119
Debt Service			
Principal Retirement	153,230	8,013,131	8,166,361
Interest and Fiscal Charges	12,095	3,240,627	3,252,722
Capital Outlay	0	27,490,445	27,490,445
Total Expenditures	<u>252,392,423</u>	<u>61,487,018</u>	<u>313,879,441</u>
Excess Revenues Over (Under) Expenditures	<u>21,394,362</u>	<u>(22,374,724)</u>	<u>(980,362)</u>
OTHER FINANCING SOURCES (USES)			
Debt Issuance	0	25,514,081	25,514,081
Transfers In	0	32,214,791	32,214,791
Transfers Out	(27,507,251)	(4,584,414)	(32,091,665)
Current Debt Repayment	0	(15,410,001)	(15,410,001)
Total Other Financing Sources (Uses)	<u>(27,507,251)</u>	<u>37,734,457</u>	<u>10,227,206</u>
Net Change in Fund Balances	<u>(6,112,889)</u>	<u>15,359,733</u>	<u>9,246,844</u>
Fund Balances - Beginning of Period	91,547,972	113,280,266	204,828,238
Fund Balances - End of Period	<u>\$ 85,435,083</u>	<u>128,639,999</u>	<u>214,075,082</u>

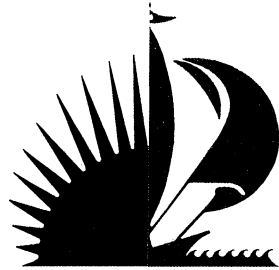
The accompanying notes are an integral part of these financial statements.

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, 2009

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

Net change in fund balances of governmental funds, page 16	\$ 9,246,844
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.	11,395,183
The net effect of various transactions involving capital assets (sales, trade-ins and donations) is to decrease net assets.	(44,228)
Some revenues reported in the statement of activities are not considered current financial resources and, therefore, are not reported as revenues in governmental funds.	205,263
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.	(1,823,342)
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.	(1,936,232)
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>4,194,817</u>
Change in net assets of governmental activities, page 13	<u>\$ 21,238,305</u>

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



CITY OF FORT LAUDERDALE

THIS PAGE INTENTIONALLY LEFT BLANK

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, 2009

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
REVENUES				
Property Taxes	\$ 123,589,686	123,589,686	124,597,389	1,007,703
Utility Taxes	33,250,000	33,250,000	35,441,037	2,191,037
Franchise Taxes	18,246,468	18,246,468	18,059,429	(187,039)
Insurance Premium Taxes	4,197,286	4,197,286	4,409,901	212,615
Licenses and Permits				
Occupational Licenses	2,431,000	2,431,000	2,371,542	(59,458)
Contractor Permits	7,372,000	7,372,000	6,002,708	(1,369,292)
Fines and Forfeitures				
Court Fines and Forfeitures	1,000,000	1,000,000	637,881	(362,119)
Code Enforcement Fines	420,300	420,300	436,805	16,505
Other Fines and Forfeitures	560,000	560,000	449,664	(110,336)
Intergovernmental				
Federal				
Federal Other	0	0	51,535	51,535
State				
State Revenue Sharing	4,725,000	4,725,000	4,554,515	(170,485)
Half Cent Sales Tax	10,800,000	10,800,000	9,106,401	(1,693,599)
State Other	530,000	530,000	575,680	45,680
Other Local Units				
County Shared Gas Tax	1,800,000	1,800,000	1,956,006	156,006
County Grants	0	699,893	699,893	0
County Occupational License	40,000	40,000	151,238	111,238
Charges for Services				
General Government	1,311,586	1,311,586	829,509	(482,077)
Public Safety				
Police Service Fees	168,700	168,700	191,760	23,060
Alarm Fees	1,521,200	1,521,200	950,182	(571,018)
Fire Services	1,608,412	1,608,412	1,128,986	(479,426)
EMS Transport Fees	5,213,282	5,213,282	5,436,694	223,412
Transportation-Parking	797,000	797,000	931,584	134,584
Culture and Recreation				
Auditorium	1,180,500	1,180,500	1,216,661	36,161
Stadiums	107,380	109,880	98,364	(11,516)
Swimming Pools	521,800	525,390	443,535	(81,855)
Tennis Courts	508,000	508,000	581,712	73,712
Parks	578,500	578,500	542,929	(35,571)
Docks	2,967,671	2,967,671	2,553,876	(413,795)
Program Fees	1,378,015	1,378,515	1,512,650	134,135
Special Events	50,000	50,000	32,661	(17,339)
Miscellaneous	250,486	250,486	212,817	(37,669)
Other				
Assessments and Other Fees	18,501,092	19,011,092	19,766,291	755,199
Interest and Dividends	4,084,500	4,084,500	2,031,311	(2,053,189)
Rents and Concession	2,830,494	2,833,894	2,768,662	(65,232)
Interfund Service Charges	20,226,058	20,226,058	20,204,497	(21,561)
Miscellaneous	2,071,407	2,107,512	2,850,480	742,968
Total Revenues	<u>274,837,823</u>	<u>276,093,811</u>	<u>273,786,785</u>	<u>(2,307,026)</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, 2009

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
EXPENDITURES				
General Government				
City Commission	\$ 1,059,076	1,078,555	992,868	85,687
City Auditor	793,901	793,901	627,889	166,012
City Manager	2,870,414	2,870,414	2,610,074	260,340
City Attorney	4,155,169	4,155,169	3,601,435	553,734
City Clerk	1,335,534	1,335,534	1,163,755	171,779
Information Systems	4,810,412	4,810,412	4,545,953	264,459
Finance	4,651,639	4,651,639	4,567,517	84,122
Human Resources	2,727,887	2,727,887	2,287,665	440,222
Office of Management and Budget	1,493,370	1,493,370	1,231,253	262,117
Office of Professional Standards	646,527	646,527	488,611	157,916
Procurement	1,336,190	1,336,190	1,358,719	(22,529)
Planning and Zoning	4,925,391	4,925,391	4,259,052	666,339
Public Works	7,217,074	7,241,574	6,917,899	323,675
Public Information	1,660,808	1,661,808	1,395,445	266,363
Other General Government	8,177,538	8,189,346	5,599,144	2,590,202
Total General Government	<u>47,860,930</u>	<u>47,917,717</u>	<u>41,647,279</u>	<u>6,270,438</u>
Public Safety				
Building	12,152,980	12,152,980	10,755,232	1,397,748
Fire Rescue	65,725,616	65,725,616	64,239,835	1,485,781
Police	91,739,210	94,631,815	92,076,777	2,555,038
Total Public Safety	<u>169,617,806</u>	<u>172,510,411</u>	<u>167,071,844</u>	<u>5,438,567</u>
Physical Environment				
Business Enterprises	118,230	118,230	118,192	38
Public Works	9,097,709	9,127,709	8,632,742	494,967
Total Physical Environment	<u>9,215,939</u>	<u>9,245,939</u>	<u>8,750,934</u>	<u>495,005</u>
Transportation				
Parks and Recreation	597,027	597,027	525,100	71,927
Public Works	3,247,461	3,247,461	2,703,555	543,906
Total Transportation	<u>3,844,488</u>	<u>3,844,488</u>	<u>3,228,655</u>	<u>615,833</u>
Economic Environment				
Economic Development	1,386,186	1,407,086	1,225,623	181,463
Planning and Zoning	300,000	300,000	284,671	15,329
Total Economic Environment	<u>1,686,186</u>	<u>1,707,086</u>	<u>1,510,294</u>	<u>196,792</u>
Culture and Recreation				
Business Enterprises	6,318,656	6,313,656	5,957,339	356,317
Parks and Recreation	30,807,312	30,720,312	29,590,416	1,129,896
Total Culture and Recreation	<u>37,125,968</u>	<u>37,033,968</u>	<u>35,547,755</u>	<u>1,486,213</u>
Debt Service				
Principal Retirement	153,230	153,230	153,230	0
Interest and Fiscal Charges	12,095	12,095	12,095	0
Total Debt Service	<u>165,325</u>	<u>165,325</u>	<u>165,325</u>	<u>0</u>
Total Expenditures	<u>269,516,642</u>	<u>272,424,934</u>	<u>257,922,086</u>	<u>14,502,848</u>
Excess Revenues Over Expenditures	<u>5,321,181</u>	<u>3,668,877</u>	<u>15,864,699</u>	<u>12,195,822</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, 2009

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
OTHER FINANCING SOURCES (USES)				
Transfers Out				
Community Redevelopment Agency Fund	\$ 5,272,419	5,272,419	5,256,668	15,751
Intergovernmental Revenue fund	570,000	641,930	310,905	331,025
Excise Tax Bonds Fund	3,616,300	3,616,300	3,654,522	(38,222)
Florida Intergovernmental Loans Fund	451,500	451,500	113,257	338,243
General Obligation Bonds Fund	3,780,257	3,780,257	3,861,800	(81,543)
Sunshine State Loans Fund	826,353	826,353	25,166	801,187
Special Obligation Loans Fund	0	0	892,040	(892,040)
General Capital Projects Fund	15,000,000	13,392,893	13,392,893	0
Total Transfers Out	<u>29,516,829</u>	<u>27,981,652</u>	<u>27,507,251</u>	<u>474,401</u>
Total Other Financing Sources (Uses)	<u>(29,516,829)</u>	<u>(27,981,652)</u>	<u>(27,507,251)</u>	<u>474,401</u>
Net Change in Fund Balances	(24,195,648)	(24,312,775)	(11,642,552)	12,670,223
Fund Balances - Beginning of Period	73,346,473	73,346,473	84,752,324	11,405,851
Encumbrances at September 30, 2008	6,795,648	6,795,648	6,795,648	0
Fund Balances - End of Period	<u>\$ 55,946,473</u>	<u>55,829,346</u>	<u>79,905,420</u>	<u>24,076,074</u>

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

Continued from Prior Page

CITY OF FORT LAUDERDALE, FLORIDA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
SEPTEMBER 30, 2009

	BUSINESS-TYPE ACTIVITIES-ENTERPRISE FUNDS			GOVERNMENTAL
	MAJOR FUND			ACTIVITIES
	WATER AND SEWER	NONMAJOR FUNDS	TOTAL ENTERPRISE FUNDS	INTERNAL SERVICE FUNDS
ASSETS				
Current Assets				
Cash and Cash Equivalents	\$ 69,051,846	56,621,767	125,673,613	77,823,783
Receivables				
Accounts	5,484,531	1,955,651	7,440,182	638,581
Unbilled Service	4,816,536	679,632	5,496,168	0
Assessments	288,004	49,639	337,643	0
Due from Other Funds	4,060,861	0	4,060,861	0
Due from Other Governments	520,620	2,097,167	2,617,787	0
Inventories	934,922	0	934,922	0
Restricted Assets				
Cash and Cash Equivalents	21,124,477	2,636,785	23,761,262	3,165,992
Investments	17,672,986	0	17,672,986	0
Accrued Interest	6,509	0	6,509	0
Total Current Assets	<u>123,961,292</u>	<u>64,040,641</u>	<u>188,001,933</u>	<u>81,628,356</u>
Noncurrent Assets				
Investment in Joint Venture	0	981,958	981,958	0
Deferred Debt Issuance Costs	2,985,226	21,945	3,007,171	0
Deposits	0	430,648	430,648	25,000
Capital Assets (Net of Accumulated Depreciation)	780,164,791	82,644,306	862,809,097	27,552,068
Total Noncurrent Assets	<u>783,150,017</u>	<u>84,078,857</u>	<u>867,228,874</u>	<u>27,577,068</u>
Total Assets	<u>907,111,309</u>	<u>148,119,498</u>	<u>1,055,230,807</u>	<u>109,205,424</u>
LIABILITIES				
Current Liabilities				
Vouchers Payable	8,216,415	4,659,092	12,875,507	6,186,293
Contracts Payable	1,906,941	597,521	2,504,462	0
Accrued Payroll	580,973	270,929	851,902	56,720
Current Portion of Long-Term Debt Payable from Restricted Assets	12,009,291	3,195,462	15,204,753	11,318,019
Accrued Interest	1,997,016	12,187	2,009,203	5,851
Deposits	5,158,740	933,583	6,092,323	0
Total Current Liabilities	<u>29,869,376</u>	<u>9,668,774</u>	<u>39,538,150</u>	<u>17,566,883</u>
Noncurrent Liabilities				
Deposits	738,948	43,282	782,230	1,038,869
Unearned Revenue	781,725	200,339	982,064	0
Net OPEB Obligation	336,112	170,164	506,276	27,863
Long-Term Debt	406,674,362	4,270,384	410,944,746	32,792,010
Total Noncurrent Liabilities	<u>408,531,147</u>	<u>4,684,169</u>	<u>413,215,316</u>	<u>33,858,742</u>
Total Liabilities	<u>438,400,523</u>	<u>14,352,943</u>	<u>452,753,466</u>	<u>51,425,625</u>

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

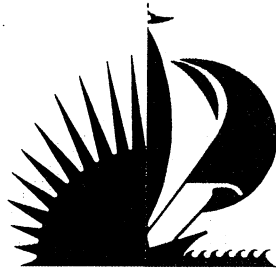
Continued on Next Page

CITY OF FORT LAUDERDALE, FLORIDA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
SEPTEMBER 30, 2009

	<u>BUSINESS-TYPE ACTIVITIES-ENTERPRISE FUNDS</u>			<u>GOVERNMENTAL</u>
	<u>MAJOR FUND</u>		<u>TOTAL</u>	<u>ACTIVITIES</u>
	<u>WATER</u>	<u>NONMAJOR</u>		<u>ENTERPRISE</u>
	<u>AND</u>	<u>FUNDS</u>	<u>FUNDS</u>	<u>SERVICE</u>
	<u>SEWER</u>			<u>FUNDS</u>
NET ASSETS				
Invested in Capital Assets, Net of Related Debt	\$ 367,406,311	82,644,306	450,050,617	21,101,570
Restricted for				
Debt Service	18,756,787	0	18,756,787	0
Replacement and Improvement	7,968,401	30,664	7,999,065	0
Capital Improvements	4,923,028	1,660,350	6,583,378	0
Unrestricted	<u>69,656,259</u>	<u>49,431,235</u>	<u>119,087,494</u>	<u>36,678,229</u>
Total Net Assets	<u>\$ 468,710,786</u>	<u>133,766,555</u>	<u>602,477,341</u>	<u>57,779,799</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds			<u>10,219,827</u>	
Net Assets of Business-type Activities			<u>\$ 612,697,168</u>	

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

Continued from Prior Page



CITY OF FORT LAUDERDALE

THIS PAGE INTENTIONALLY LEFT BLANK

CITY OF FORT LAUDERDALE, FLORIDA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2009

	BUSINESS-TYPE ACTIVITIES-ENTERPRISE FUNDS			GOVERNMENTAL
	MAJOR FUND		TOTAL ENTERPRISE FUNDS	ACTIVITIES
	WATER AND SEWER	NONMAJOR FUNDS		INTERNAL SERVICE FUNDS
OPERATING REVENUES				
Charges for Services	\$ 93,632,084	31,153,367	124,785,451	60,487,372
Equity in Earnings of Joint Venture	0	99,401	99,401	0
Private Collectors Operating Fees	0	4,035,845	4,035,845	0
Parking Citations	0	2,433,052	2,433,052	0
Land Leases	0	3,240,034	3,240,034	0
Other	922,820	1,301,069	2,223,889	2,159,222
Total Operating Revenues	<u>94,554,904</u>	<u>42,262,768</u>	<u>136,817,672</u>	<u>62,646,594</u>
OPERATING EXPENSES				
Personal Services	22,633,350	11,648,700	34,282,050	2,615,224
Current Expenses	37,523,093	28,996,950	66,520,043	47,824,028
Depreciation	15,735,328	3,612,991	19,348,319	8,758,877
Total Operating Expenses	<u>75,891,771</u>	<u>44,258,641</u>	<u>120,150,412</u>	<u>59,198,129</u>
Operating Income (Loss)	<u>18,663,133</u>	<u>(1,995,873)</u>	<u>16,667,260</u>	<u>3,448,465</u>
NON-OPERATING REVENUES (EXPENSES)				
Revenues				
Interest	1,788,135	1,128,844	2,916,979	1,264,874
Other	125,000	533,598	658,598	695,721
Total	<u>1,913,135</u>	<u>1,662,442</u>	<u>3,575,577</u>	<u>1,960,595</u>
Expenses				
Interest and Fiscal Charges	143,207	159,149	302,356	87,745
Loss on Disposal of Capital Assets	11,246,559	8,648	11,255,207	0
Total	<u>11,389,766</u>	<u>167,797</u>	<u>11,557,563</u>	<u>87,745</u>
Net Non-Operating Revenues Income Before Contributions and Transfers	<u>(9,476,631)</u>	<u>1,494,645</u>	<u>(7,981,986)</u>	<u>1,872,850</u>
Capital Contributions	928,325	5,343,600	6,271,925	0
Transfers In	176,612	253,000	429,612	44,853
Transfers Out	<u>(12,650)</u>	<u>(574,432)</u>	<u>(587,082)</u>	<u>(10,509)</u>
Change In Net Assets	10,278,789	4,520,940	14,799,729	5,355,659
Net Assets - Beginning of Period	<u>458,431,997</u>	<u>129,245,615</u>		<u>52,424,140</u>
Net Assets - End of Period	<u>\$ 468,710,786</u>	<u>133,766,555</u>		<u>57,779,799</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds			<u>1,160,842</u>	
Changes in Net Assets of Business-type Activities			<u>\$ 15,960,571</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, 2009

	<u>BUSINESS-TYPE ACTIVITIES-ENTERPRISE FUNDS</u>			GOVERNMENTAL
	<u>MAJOR FUND</u>			ACTIVITIES
	<u>WATER AND SEWER</u>	<u>NONMAJOR FUNDS</u>	<u>TOTAL ENTERPRISE FUNDS</u>	<u>INTERNAL SERVICE FUNDS</u>
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from Customers	\$ 91,671,243	41,182,320	132,853,563	0
Receipts from Other Funds	507,697	823,673	1,331,370	61,309,332
Other Operating Receipts	0	0	0	1,332,505
Payments to Suppliers	(25,336,595)	(17,744,421)	(43,081,016)	(42,284,570)
Payments for Services of Employees	(22,108,816)	(11,437,920)	(33,546,736)	(2,584,142)
Payments to Other Funds	(16,375,595)	(9,416,470)	(25,792,065)	(1,086,157)
Net Cash Provided by Operating Activities	<u>28,357,934</u>	<u>3,407,182</u>	<u>31,765,116</u>	<u>16,686,968</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES				
Repayment of Loans to Other Funds	2,325,370	0	2,325,370	0
Operating Grant Receipts	125,000	533,598	658,598	0
Transfers from Other Funds	0	0	0	44,853
Loans to Other Funds	(4,060,861)	0	(4,060,861)	0
Transfers to Other Funds	(12,650)	(574,432)	(587,082)	(10,509)
Net Cash Provided (Used) by Non-Capital Financing Activities	<u>(1,623,141)</u>	<u>(40,834)</u>	<u>(1,663,975)</u>	<u>34,344</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from Disposal of Capital Assets	0	0	0	695,721
Proceeds from Debt Issuance	21,478,196	0	21,478,196	7,969,602
Capital Contributions	675,518	6,646,563	7,322,081	0
Investment in Joint Venture	0	145,351	145,351	0
Acquisition of Capital Assets	(76,922,944)	(8,227,329)	(85,150,273)	(13,968,152)
Retirement of Debt	(11,307,900)	(395,000)	(11,702,900)	(705,022)
Interest Paid on Debt	(16,890,098)	(160,767)	(17,050,865)	(90,062)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(82,967,228)</u>	<u>(1,991,182)</u>	<u>(84,958,410)</u>	<u>(6,097,913)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from Sales and Maturities of Investments	24,330,525	0	24,330,525	0
Interest and Dividends on Investments	1,904,701	1,128,844	3,033,545	1,264,874
Purchase of Investments	(118,781)	0	(118,781)	0
Net Cash Provided by Investing Activities	<u>26,116,445</u>	<u>1,128,844</u>	<u>27,245,289</u>	<u>1,264,874</u>
Net Increase (Decrease) In Cash And Cash Equivalents	(30,115,990)	2,504,010	(27,611,980)	11,888,273
Cash And Cash Equivalents - Beginning of Period	120,292,313	56,754,542	177,046,855	69,101,502
Cash And Cash Equivalents - End of Period	<u>\$ 90,176,323</u>	<u>59,258,552</u>	<u>149,434,875</u>	<u>80,989,775</u>

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

Continued on Next Page

CITY OF FORT LAUDERDALE, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2009

	BUSINESS-TYPE ACTIVITIES-ENTERPRISE FUNDS			GOVERNMENTAL
	MAJOR FUND		TOTAL ENTERPRISE FUNDS	INTERNAL
	WATER AND SEWER	NONMAJOR FUNDS		SERVICE FUNDS
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES				
OPERATING INCOME (LOSS)	\$ 18,663,133	(1,995,873)	16,667,260	3,448,465
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES				
Depreciation	15,735,328	3,612,991	19,348,319	8,758,877
Equity in Earnings of Joint Venture	0	(99,401)	(99,401)	0
Changes in Assets and Liabilities				
(Increase) Decrease in Receivables				
Accounts	(673,865)	(540,120)	(1,213,985)	(631,700)
Unbilled Service	(1,480,673)	(61,264)	(1,541,937)	0
Decrease in Due from Other Governments	0	421,569	421,569	0
Increase in Inventories	(57,110)	0	(57,110)	0
Decrease in Deferred Debt Issue Costs	203,916	7,101	211,017	0
Increase (Decrease) in Vouchers Payable	(4,335,903)	1,947,296	(2,388,607)	5,011,188
Increase in Accrued Payroll	93,773	42,687	136,460	3,926
Increase in Estimated Insurance Claims Payable	0	0	0	8,140
Increase in Deposits Payable from Restricted Assets	143,406	32,595	176,001	0
Increase in Compensated Absences and Longevity	229,792	65,423	295,215	10,183
Increase in Net OPEB Obligation	200,969	102,670	303,639	16,973
Increase (Decrease) in Deposits	(224,603)	(70)	(224,673)	60,916
Decrease in Unearned Revenue	(140,229)	(10,084)	(150,313)	0
Decrease in Landfill Closure Costs	0	(118,338)	(118,338)	0
Total Adjustments	9,694,801	5,403,055	15,097,856	13,238,503
NET CASH PROVIDED BY OPERATING ACTIVITIES	\$ 28,357,934	3,407,182	31,765,116	16,686,968

NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES

During the year storm sewers valued at \$253,000 and water mains valued at \$176,162 were transferred from the Tax Increment Construction Fund 2004 to the Stormwater Fund and the Water and Sewer Fund, respectively.

CITY OF FORT LAUDERDALE, FLORIDA
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
SEPTEMBER 30, 2009

	<u>PENSION TRUST</u>	<u>AGENCY ARTS AND SCIENCE DISTRICT GARAGE</u>
ASSETS		
Cash and Cash Equivalents	\$ 11,552,755	3,795
Investments, at Fair Value		
U.S. Treasury Securities	3,308,149	0
U.S. Government Agency Securities	60,896,399	0
Corporate Obligations	54,947,113	0
Other Bonds	9,654,813	0
Bond Index Funds	42,989,753	0
Money Market Mutual Funds	17,467,425	0
Common Stock	439,261,263	0
Real Estate	33,248,812	0
Venture Capital and Partnerships	10,691,950	0
Total Investments	<u>672,465,677</u>	<u>0</u>
Receivables		
Accounts	5,016,350	0
Accrued Dividends and Interest	1,539,433	0
Due from Other Governments	0	4,327
Deposits	4,050	0
Capital Assets (Net of Accumulated Depreciation)	30,820	0
Total Assets	<u>690,609,085</u>	<u>8,122</u>
LIABILITIES		
Vouchers Payable	6,284,382	3,075
Accrued Payroll	12,579	5,047
Due to Other Funds	4,060,861	0
Deposits	5,500	0
Total Liabilities	<u>10,363,322</u>	<u>8,122</u>
NET ASSETS		
Held in Trust for Pension Benefits	<u>\$ 680,245,763</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, 2009

ADDITIONS

Contributions		
City	\$	37,472,057
Employee		8,417,991
State		4,409,900
County		37,867
Total		<u>50,337,815</u>
Investment Income		
Interest		8,610,152
Dividends		5,720,293
Net Depreciation in Fair Value of Investments		(18,579,492)
Other		1,830,293
Total		<u>(2,418,754)</u>
Investment Expense		2,776,475
Net Investment Income (Loss)		<u>(5,195,229)</u>
Other Income		<u>86,130</u>
Total Additions		<u>45,228,716</u>

DEDUCTIONS

Benefits Paid		
Retirement		67,541,231
Disability		1,320,422
Death		5,384,517
Total		<u>74,246,170</u>
Employee Contribution Refunds		549,310
Administrative Costs		<u>982,896</u>
Total Deductions		<u>75,778,376</u>
Change In Net Assets		(30,549,660)
Net Assets - Beginning of Period		<u>710,795,423</u>
Net Assets - End of Period	\$	<u><u>680,245,763</u></u>

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