

CITY OF FORT LAUDERDALE, FLORIDA

COMBINING BALANCE SHEET
ALL ENTERPRISE FUNDS
SEPTEMBER 30, 1996

	<u>WATER AND SEWER</u>	<u>SANITATION</u>
<u>ASSETS</u>		
Cash and Cash Equivalents	\$ 37,647,085	1,748,531
Investments	1,732,000	0
Receivables		
Accounts	4,038,076	1,268,990
Unbilled Service	1,793,722	513,981
Assessments	336,920	0
Accrued Interest	12,918	0
Due from Other Funds	0	0
Due from Other Governments	86,212	3,468
Inventories	538,582	0
Restricted Assets		
Cash and Cash Equivalents	26,281,613	0
Investments	12,573,403	0
Fixed Assets (Net of Accumulated Depreciation)	247,649,793	1,666,700
Investment in Joint Venture	0	0
Deferred Bond Issuance Costs	379,704	0
Advances to Other Funds	100,000	0
	<u>\$ 333,170,028</u>	<u>5,201,670</u>
<u>LIABILITIES AND FUND EQUITY</u>		
<u>LIABILITIES</u>		
Vouchers Payable	\$ 2,699,378	760,403
Contracts Payable	541,827	0
Accrued Payroll	237,464	47,315
Due to Other Governments	2,385	0
Payable from Restricted Assets		
Accrued Interest	121,587	0
Deposits	5,938,925	0
Accrued Compensated Absences and Longevity	2,561,613	493,400
Deposits	392,759	0
Advances from Other Funds	0	0
Deferred Revenue	336,920	0
Long-Term Bonds and Notes		
Bonds and Notes Payable	28,540,000	0
Unamortized Bond Discount	(187,731)	0
Estimated Landfill Closure Costs	0	20,500,000
Total Liabilities	<u>41,185,127</u>	<u>21,801,118</u>
<u>FUND EQUITY</u>		
Contributions	<u>102,752,113</u>	<u>1,514,100</u>
Retained Earnings		
Reserved for Revenue Bond Retirement	3,753,907	0
Reserved for Replacement and Improvement	5,972,387	0
Reserved for Regional Capital Improvements	10,494,807	0
Unreserved	169,011,687	(18,113,548)
Total Retained Earnings	<u>189,232,788</u>	<u>(18,113,548)</u>
Total Fund Equity	<u>291,984,901</u>	<u>(16,599,448)</u>
Total Liabilities and Fund Equity	<u>\$ 333,170,028</u>	<u>5,201,670</u>

<u>PARKING SYSTEM</u>	<u>AIRPORT</u>	<u>STORMWATER</u>	<u>TOTAL</u>
5,381,493	7,844,701	6,928,479	59,550,289
0	0	0	1,732,000
0	7,210	232,404	5,546,680
0	0	0	2,307,703
0	0	0	336,920
0	0	0	12,918
2,126,350	0	0	2,126,350
0	45,601	0	135,281
0	0	0	538,582
49,004	987,647	0	27,318,264
0	0	0	12,573,403
22,574,838	9,194,170	458,830	281,544,331
1,449,287	0	0	1,449,287
0	0	0	379,704
0	0	0	100,000
<u>31,580,972</u>	<u>18,079,329</u>	<u>7,619,713</u>	<u>395,651,712</u>
99,822	56,900	2,380	3,618,883
0	139,373	0	681,200
27,544	5,765	14,133	332,221
31,285	0	0	33,670
49,004	0	0	170,591
0	0	0	5,938,925
134,609	66,799	94,359	3,350,780
4,627	5,000	0	402,386
0	692,704	0	692,704
0	1,200	148,405	486,525
9,955,000	0	0	38,495,000
(325,277)	0	0	(513,008)
0	0	0	20,500,000
<u>9,976,614</u>	<u>967,741</u>	<u>259,277</u>	<u>74,189,877</u>
<u>4,648,690</u>	<u>4,230,240</u>	<u>206,720</u>	<u>113,351,863</u>
0	0	0	3,753,907
0	0	0	5,972,387
0	0	0	10,494,807
<u>16,955,668</u>	<u>12,881,348</u>	<u>7,153,716</u>	<u>187,888,871</u>
<u>16,955,668</u>	<u>12,881,348</u>	<u>7,153,716</u>	<u>208,109,972</u>
<u>21,604,358</u>	<u>17,111,588</u>	<u>7,360,436</u>	<u>321,461,835</u>
<u>31,580,972</u>	<u>18,079,329</u>	<u>7,619,713</u>	<u>395,651,712</u>

CITY OF FORT LAUDERDALE, FLORIDA

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
ALL ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1996

	<u>WATER AND SEWER</u>	<u>SANITATION</u>
<u>OPERATING REVENUES</u>		
Charges for Services	\$ 49,251,857	12,969,362
Equity in Earnings of Joint Venture	0	0
Private Collectors Operating Fees	0	3,195,756
Parking Citations	0	0
Land Leases	0	0
Other	219,386	348,381
Total Operating Revenues	<u>49,471,243</u>	<u>16,513,499</u>
<u>OPERATING EXPENSES</u>		
Personal Services	14,322,448	2,849,161
Current Expenses	20,784,332	11,764,566
Depreciation	6,778,765	265,006
Total Operating Expenses	<u>41,885,545</u>	<u>14,878,733</u>
Operating Income	<u>7,585,698</u>	<u>1,634,766</u>
<u>NON-OPERATING REVENUES AND EXPENSES</u>		
Revenues		
Interest	4,228,531	5,003
Other	0	16,803
Total	<u>4,228,531</u>	<u>21,806</u>
Expenses		
Interest and Fiscal Charges	1,584,257	0
Less Interest Capitalized	(441,067)	0
Other	6,545	0
Total	<u>1,149,735</u>	<u>0</u>
Net Non-Operating Revenues and Expenses	<u>3,078,796</u>	<u>21,806</u>
Income Before Operating Transfers	<u>10,664,494</u>	<u>1,656,572</u>
<u>OPERATING TRANSFERS IN (OUT)</u>		
Transfers In	170,429	0
Transfers Out	<u>(1,641,120)</u>	<u>0</u>
Total Operating Transfers In (Out)	<u>(1,470,691)</u>	<u>0</u>
<u>NET INCOME</u>		
Depreciation on Contributed Fixed Assets	9,193,803	1,656,572
Increase in Retained Earnings	<u>2,120,232</u>	<u>40,466</u>
	11,314,035	1,697,038
<u>RETAINED EARNINGS - BEGINNING OF PERIOD</u>		
	177,947,571	(19,810,586)
Equity Transfers to Other Funds	<u>(28,818)</u>	<u>0</u>
<u>RETAINED EARNINGS - END OF PERIOD</u>	<u>\$ 189,232,788</u>	<u>(18,113,548)</u>

<u>PARKING SYSTEM</u>	<u>AIRPORT</u>	<u>STORMWATER</u>	<u>TOTAL</u>
4,150,935	1,143,058	2,981,370	70,496,582
52,715	0	0	52,715
0	0	0	3,195,756
2,081,091	0	0	2,081,091
0	2,185,017	0	2,185,017
15,457	0	0	583,224
<u>6,300,198</u>	<u>3,328,075</u>	<u>2,981,370</u>	<u>78,594,385</u>
1,607,168	416,507	828,881	20,024,165
2,051,749	2,187,235	549,568	37,337,450
672,283	587,663	25,795	8,329,512
<u>4,331,200</u>	<u>3,191,405</u>	<u>1,404,244</u>	<u>65,691,127</u>
<u>1,968,998</u>	<u>136,670</u>	<u>1,577,126</u>	<u>12,903,258</u>
422,083	495,372	327,066	5,478,055
0	110,634	0	127,437
<u>422,083</u>	<u>606,006</u>	<u>327,066</u>	<u>5,605,492</u>
707,844	61,019	0	2,353,120
(9,757)	0	0	(450,824)
0	0	0	6,545
698,087	61,019	0	1,908,841
<u>(276,004)</u>	<u>544,987</u>	<u>327,066</u>	<u>3,696,651</u>
<u>1,692,994</u>	<u>681,657</u>	<u>1,904,192</u>	<u>16,599,909</u>
0	0	0	170,429
<u>(1,194,571)</u>	<u>(70,429)</u>	<u>0</u>	<u>(2,906,120)</u>
<u>(1,194,571)</u>	<u>(70,429)</u>	<u>0</u>	<u>(2,735,691)</u>
498,423	611,228	1,904,192	13,864,218
0	370,388	0	2,531,086
498,423	981,616	1,904,192	16,395,304
16,457,245	11,899,732	5,249,524	191,743,486
0	0	0	(28,818)
<u>16,955,668</u>	<u>12,881,348</u>	<u>7,153,716</u>	<u>208,109,972</u>

CITY OF FORT LAUDERDALE, FLORIDA

COMBINING STATEMENT OF CASH FLOWS
ALL ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1996

	<u>WATER AND SEWER</u>	<u>SANITATION</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Receipts from Customers	\$ 52,228,987	16,321,567
Receipts from Other Funds	75,157	70,000
Payments to Suppliers	(12,468,687)	(9,625,994)
Payments for Services of Employees	(14,476,696)	(2,792,018)
Payments to Other Funds	<u>(8,355,026)</u>	<u>(2,194,451)</u>
Net Cash Provided by Operating Activities	<u>17,003,735</u>	<u>1,779,104</u>
<u>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</u>		
Repayment of Loans to Other Funds	1,225,067	0
Operating Grant Receipts	0	1,323,474
Transfers from Other Funds	170,429	0
Repayment of Loans from Other Funds	0	(1,225,067)
Loans to Other Funds	0	0
Transfers to Other Funds	<u>(1,669,938)</u>	<u>0</u>
Net Cash Provided (Used) by Non-Capital Financing Activities	<u>(274,442)</u>	<u>98,407</u>
<u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</u>		
Capital Contributions	626,119	0
Investment in Joint Venture	0	0
Acquisition and Construction of Fixed Assets	(8,880,653)	(133,983)
Retirement of Debt	(3,840,000)	0
Interest Paid on Debt	<u>(1,559,166)</u>	<u>0</u>
Net Cash Used by Capital and Related Financing Activities	<u>(13,653,700)</u>	<u>(133,983)</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Proceeds from Sales and Maturities of Investments	330,700	0
Interest on Investments	4,230,998	5,003
Purchase of Investments	<u>(683,547)</u>	<u>0</u>
Net Cash Provided by Investing Activities	<u>3,878,151</u>	<u>5,003</u>
<u>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</u>	6,953,744	1,748,531
<u>CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD</u>	<u>56,974,954</u>	<u>0</u>
<u>CASH AND CASH EQUIVALENTS - END OF PERIOD</u>	<u>\$ 63,928,698</u>	<u>1,748,531</u>
<u>CLASSIFIED AS</u>		
Unrestricted Assets	\$ 37,647,085	1,748,531
Restricted Assets	<u>26,281,613</u>	<u>0</u>
	<u>\$ 63,928,698</u>	<u>1,748,531</u>

<u>PARKING SYSTEM</u>	<u>AIRPORT</u>	<u>STORMWATER</u>	<u>TOTAL</u>
6,237,805	3,072,528	3,045,973	80,906,860
11,453	270,215	0	426,825
(771,775)	(966,910)	(132,914)	(23,966,280)
(1,586,843)	(405,792)	(821,316)	(20,082,665)
<u>(1,334,360)</u>	<u>(1,305,308)</u>	<u>(414,925)</u>	<u>(13,604,070)</u>
<u>2,556,280</u>	<u>664,733</u>	<u>1,676,818</u>	<u>23,680,670</u>
0	0	0	1,225,067
3,809	118,316	0	1,445,599
0	0	0	170,429
0	(518,989)	0	(1,744,056)
(11,122)	0	0	(11,122)
<u>(1,194,571)</u>	<u>(70,429)</u>	<u>0</u>	<u>(2,934,938)</u>
<u>(1,201,884)</u>	<u>(471,102)</u>	<u>0</u>	<u>(1,849,021)</u>
0	0	0	626,119
96,380	0	0	96,380
(1,234,026)	(934,367)	(53,729)	(11,236,758)
(860,000)	0	0	(4,700,000)
<u>(643,051)</u>	<u>(61,019)</u>	<u>0</u>	<u>(2,263,236)</u>
<u>(2,640,697)</u>	<u>(995,386)</u>	<u>(53,729)</u>	<u>(17,477,495)</u>
0	0	0	330,700
422,083	495,372	327,066	5,480,522
0	0	0	(683,547)
<u>422,083</u>	<u>495,372</u>	<u>327,066</u>	<u>5,127,675</u>
(864,218)	(306,383)	1,950,155	9,481,829
<u>6,294,715</u>	<u>9,138,731</u>	<u>4,978,324</u>	<u>77,386,724</u>
<u>5,430,497</u>	<u>8,832,348</u>	<u>6,928,479</u>	<u>86,868,553</u>
5,381,493	7,844,701	6,928,479	59,550,289
49,004	987,647	0	27,318,264
<u>5,430,497</u>	<u>8,832,348</u>	<u>6,928,479</u>	<u>86,868,553</u>

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CITY OF FORT LAUDERDALE, FLORIDA

COMBINING STATEMENT OF CASH FLOWS
ALL ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1996

	<u>WATER AND SEWER</u>	<u>SANITATION</u>
<u>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES</u>		
<u>OPERATING INCOME</u>	\$ <u>7,585,698</u>	<u>1,634,766</u>
<u>ADJUSTMENTS TO RECONCILE OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES</u>		
Depreciation	6,778,765	265,006
Equity in Earnings of Joint Venture	0	0
Changes in Assets and Liabilities		
(Increase) Decrease in Receivables		
Accounts	(1,286,878)	(120,532)
Unbilled Service	(52,076)	(1,400)
Increase in Inventories	(18,756)	0
Decrease in Deferred Bond Issue Costs	137,258	0
Increase (Decrease) in Vouchers Payable	(157,883)	(55,879)
Increase (Decrease) in Accrued Payroll	40,903	11,610
Increase (Decrease) in Due to Other Governments	(419)	0
Increase in Deposits Payable from Restricted Assets	3,852,412	0
Increase (Decrease) in Accrued Compensated Absences and Longevity	(195,151)	45,533
Increase in Deposits	383,959	0
Increase (Decrease) in Deferred Revenue	(64,097)	0
Total Adjustments	<u>9,418,037</u>	<u>144,338</u>
<u>NET CASH PROVIDED BY OPERATING ACTIVITIES</u>	\$ <u><u>17,003,735</u></u>	<u><u>1,779,104</u></u>

<u>PARKING SYSTEM</u>	<u>AIRPORT</u>	<u>STORMWATER</u>	<u>TOTAL</u>
<u>1,968,998</u>	<u>136,670</u>	<u>1,577,126</u>	<u>12,903,258</u>
672,283 (52,715)	587,663 0	25,795 0	8,329,512 (52,715)
0	14,668	48,252	(1,344,490)
0	0	0	(53,476)
0	0	0	(18,756)
0	0	0	137,258
(85,671)	(84,983)	1,729	(382,687)
5,967	(65)	5,926	64,341
31,285	0	0	30,866
0	0	0	3,852,412
14,358	10,780	1,639	(122,841)
1,775	0	0	385,734
0	0	16,351	(47,746)
<u>587,282</u>	<u>528,063</u>	<u>99,692</u>	<u>10,777,412</u>
<u><u>2,556,280</u></u>	<u><u>664,733</u></u>	<u><u>1,676,818</u></u>	<u><u>23,680,670</u></u>

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CITY OF FORT LAUDERDALE, FLORIDA

**SCHEDULE OF REVENUES AND EXPENSES COMPARED TO BUDGET
WATER AND SEWER FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1996**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Charges for Services			
Water Sales	\$ 28,954,100	28,755,659	(198,441)
Water Service Installation	390,000	444,928	54,928
Sewer Service Charges - City	17,596,000	17,921,404	325,404
Sewer Service Charges - Regional	2,428,548	2,057,914	(370,634)
Interest	1,042,643	1,631,106	588,463
Other	119,388	284,793	165,405
Transfer from General Fund	100,000	100,000	0
Total Revenues	<u>50,630,679</u>	<u>51,195,804</u>	<u>565,125</u>
EXPENSES			
Personal Services	15,584,415	14,322,448	1,261,967
Current Expenses	20,700,761	20,102,807	597,954
Capital Outlay	617,464	458,445	159,019
Debt Service	5,424,939	5,424,257	682
Transfers Out			
Intergovernmental Revenue Fund	475,000	475,000	0
Excise Tax Bonds Fund	947,990	947,990	0
General Capital Projects Fund	77,010	77,010	0
Total Expenses	<u>43,827,579</u>	<u>41,807,957</u>	<u>2,019,622</u>
EXCESS REVENUES OVER EXPENSES	<u>\$ 6,803,100</u>	<u>9,387,847</u>	<u>2,584,747</u>

**SCHEDULE OF REVENUES AND EXPENSES COMPARED TO BUDGET
SANITATION FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1996**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Charges for Services			
Refuse Collection Fees	\$ 12,703,400	12,172,077	(531,323)
Cart Replacement Fees	288,000	289,095	1,095
Private Collectors Operating Fees	2,900,000	3,195,756	295,756
Wingate Remediation Fee	0	508,191	508,191
Interest	15,000	5,003	(9,997)
Other	421,100	365,183	(55,917)
Total Revenues	<u>16,327,500</u>	<u>16,535,305</u>	<u>207,805</u>
EXPENSES			
Personal Services	2,960,392	2,849,161	111,231
Current Expenses	12,582,965	11,813,568	769,397
Capital Outlay	160,997	147,444	13,553
Total Expenses	<u>15,704,354</u>	<u>14,810,173</u>	<u>894,181</u>
EXCESS REVENUES OVER EXPENSES	<u>\$ 623,146</u>	<u>1,725,132</u>	<u>1,101,986</u>

The above schedules reflect certain adjustments to actual revenues and expenses to present data on a basis comparable to adopted budgets.

CITY OF FORT LAUDERDALE, FLORIDA

SCHEDULE OF REVENUES AND EXPENSES COMPARED TO BUDGET
PARKING SYSTEM FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1996

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Charges for Services			
Street Meters	\$ 921,000	1,190,834	269,834
Lot Meters	787,800	1,080,254	292,454
Lot Attendant	226,000	182,569	(43,431)
Parking Permits	156,900	188,378	31,478
Parking Garage	1,346,000	1,508,900	162,900
Parking Citations	2,044,000	2,081,091	37,091
Interest	215,000	422,083	207,083
Equity in Earnings of Joint Venture	80,000	52,715	(27,285)
Other	21,000	15,457	(5,543)
Total Revenues	<u>5,797,700</u>	<u>6,722,281</u>	<u>924,581</u>
EXPENSES			
Personal Services	1,665,513	1,607,168	58,345
Current Expenses	2,155,076	2,105,547	49,529
Capital Outlay	254,571	304,208	(49,637)
Debt Service	1,567,444	1,567,844	(400)
Transfers Out			
General Fund	488,189	488,189	0
Tax Increment Revenue Bonds Fund	601,440	595,884	5,556
Community Redevelopment Agency Fund	100,000	100,000	0
Excise Tax Construction Fund 1996	10,498	10,498	0
Total Expenses	<u>6,842,731</u>	<u>6,779,338</u>	<u>63,393</u>
EXCESS REVENUES OVER (UNDER) EXPENSES	\$ <u>(1,045,031)</u>	<u>(57,057)</u>	<u>987,974</u>

SCHEDULE OF REVENUES AND EXPENSES COMPARED TO BUDGET
AIRPORT FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1996

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES			
Land and Operator Leases	\$ 2,831,819	2,844,248	12,429
Fuel Commissions	165,400	272,218	106,818
Interest	350,000	442,910	92,910
Other	239,300	211,609	(27,691)
Total Revenues	<u>3,586,519</u>	<u>3,770,985</u>	<u>184,466</u>
EXPENSES			
Personal Services	441,570	416,507	25,063
Current Expenses	2,630,210	2,207,163	423,047
Capital Outlay	12,800	12,399	401
Interest Expense	57,919	61,019	(3,100)
Repayment of Advances From			
General Fund	336,141	336,141	0
General Capital Projects Fund	285,948	182,847	103,101
Total Expenses	<u>3,764,588</u>	<u>3,216,076</u>	<u>548,512</u>
EXCESS REVENUES OVER (UNDER) EXPENSES	\$ <u>(178,069)</u>	<u>554,909</u>	<u>732,978</u>

The above schedules reflect certain adjustments to actual revenues and expenses to present data on a basis comparable to adopted budgets.

CITY OF FORT LAUDERDALE, FLORIDA

SCHEDULE OF REVENUES AND EXPENSES COMPARED TO BUDGET
STORMWATER FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1996

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
<u>REVENUES</u>			
Stormwater Fees	\$ 2,953,000	2,981,370	28,370
Interest	200,000	327,066	127,066
Total Revenues	<u>3,153,000</u>	<u>3,308,436</u>	<u>155,436</u>
 <u>EXPENSES</u>			
Personal Services	748,918	828,881	(79,963)
Current Expenses	660,127	539,777	120,350
Capital Outlay	78,250	9,550	68,700
Total Expenses	<u>1,487,295</u>	<u>1,378,208</u>	<u>109,087</u>
 <u>EXCESS REVENUES OVER EXPENSES</u>	 <u>\$ 1,665,705</u>	 <u>1,930,228</u>	 <u>264,523</u>

The above schedules reflect certain adjustments to actual revenues and expenses to present data on a basis comparable to adopted budgets.

CITY OF FORT LAUDERDALE, FLORIDA

SCHEDULE OF SOURCES AND USES
WATER AND SEWER REVENUE BOND CONSTRUCTION SERIES 1993B
FROM INCEPTION TO SEPTEMBER 30, 1996

INCEPTION
TO DATE

SOURCES

Proceeds from Bond Issue (Net of \$189,850 Discount)	\$ 12,240,150
Earnings on Investments	<u>1,757,088</u>
Total Sources	<u>13,997,238</u>

USES

Revenue Bond Retirement Reserve Account Funding	1,237,367
Cost of Municipal Improvements	
Wastewater Reuse Plan and Conceptual Design	<u>186,468</u>
Total Uses	<u>1,423,835</u>

<u>BALANCE - SEPTEMBER 30, 1996</u>	<u>\$ 12,573,403</u>
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