

BASIC FINANCIAL STATEMENTS

CITY OF HOLLYWOOD, FLORIDA

STATEMENT OF NET ASSETS
SEPTEMBER 30, 2003

	Governmental Activities	Business-type Activities	Total
	<u> </u>	<u> </u>	<u> </u>
ASSETS:			
Cash	\$ 38,188	\$ 3,210	\$ 41,398
Investments - at fair value	39,624,096	12,057,461	51,681,557
Accounts Receivable - Net of Allowances	3,783,594	8,023,894	11,807,488
Notes Receivable - Net of Allowances	9,669,160	0	9,669,160
Reinsurance Receivable	663,058	0	663,058
Due from External Party	61,933	0	61,933
Due from Other Governments	3,787,178	220,826	4,008,004
Internal Balances	580,736	(580,736)	0
Inventories of Supplies - at cost	58,197	330,977	389,174
Prepaid Items	950,550	0	950,550
Restricted Assets:			
Cash and Cash Equivalents	225,000	7,933,367	8,158,367
Investments - at fair value	10,989,635	44,257,511	55,247,146
Notes Receivable	6,199,295	0	6,199,295
Due from Other Governments	0	4,069,053	4,069,053
Unamortized Bond Issuance Costs	0	1,181,630	1,181,630
Capital Assets:			
Non Depreciable	25,003,943	48,516,756	73,520,699
Depreciable - Net	<u>84,743,846</u>	<u>168,803,713</u>	<u>253,547,559</u>
 TOTAL ASSETS	 <u>186,378,409</u>	 <u>294,817,662</u>	 <u>481,196,071</u>
LIABILITIES:			
Vouchers Payable	2,462,076	1,193,496	3,655,572
Construction Contracts	772,465	144,329	916,794
Due to Other Governments	0	38,347	38,347
Interest Payable	665,892	0	665,892
Deferred Revenue	4,322,763	444,306	4,767,069
Deposits Payable	86,438	5,451	91,889
Payable from Restricted Assets:			
Construction Contracts	0	4,525,386	4,525,386
Claims Payable	6,744,476	0	6,744,476
Landfill Closure	69,481	0	69,481
Deposits	0	1,995,664	1,995,664
Noncurrent Liabilities:			
Due Within One Year:			
Compensated Absences	11,096,687	1,925,783	13,022,470
Bonds, Loans and Leases Payable	6,497,600	4,777,862	11,275,462
Due in More Than One Year:			
Compensated Absences	13,559,403	1,653,566	15,212,969
Claims Payable	4,514,860	0	4,514,860
Bonds, Loans and Leases Payable	67,592,705	144,091,007	211,683,712
Arbitrage Rebate Payable	596,244	0	596,244
Landfill Closure Obligation	<u>972,733</u>	<u>0</u>	<u>972,733</u>
 TOTAL LIABILITIES	 <u>119,953,823</u>	 <u>160,795,197</u>	 <u>280,749,020</u>

(Continued)

CITY OF HOLLYWOOD, FLORIDA

STATEMENT OF NET ASSETS
SEPTEMBER 30, 2003

	Governmental Activities	Business-type Activities	Total
	<u> </u>	<u> </u>	<u> </u>
NET ASSETS:			
Invested in Capital Assets, Net of Related Debt	\$ 59,188,045	\$ 82,612,735	\$ 141,800,780
Restricted for:			
Future Capital Projects	1,773,356	25,477,683	27,251,039
Future Debt Service	0	129,736	129,736
Future Grants and Special Programs	3,621,693	0	3,621,693
Future Community Development	15,765,838	0	15,765,838
Future Community Redevelopment	6,676,793	0	6,676,793
Water and Sewer Rate Stabilization Reserve	0	10,000,000	10,000,000
Future Police Programs	4,513,693	0	4,513,693
Future Other Purposes	275,000	0	275,000
Unrestricted	<u>(25,389,832)</u>	<u>15,802,311</u>	<u>(9,587,521)</u>
 TOTAL NET ASSETS	 <u>\$ 66,424,586</u>	 <u>\$ 134,022,465</u>	 <u>\$ 200,447,051</u>

The notes to the financial statements are an integral part of this statement.

CITY OF HOLLYWOOD, FLORIDA

STATEMENT OF ACTIVITIES
SEPTEMBER 30, 2003

	<u>Expenses</u>	<u>Program Revenue</u>		
		<u>Charges for Services, Fees, Fines and Forfeitures</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
FUNCTIONS/PROGRAMS:				
PRIMARY GOVERNMENT:				
GOVERNMENTAL ACTIVITIES:				
General Government	\$ 13,866,386	\$ 4,936,115	\$ 0	\$ 0
Public Safety:				
Police	50,899,801	5,527,531	1,168,871	0
Fire	32,090,406	9,357,847	1,234,796	0
Other Public Safety	3,994,835	5,645,072	0	0
Public Works	14,297,227	109,500	0	0
Transportation	661,447	0	0	0
Economic Environment	7,050,730	1,396,470	3,232,775	0
Physical Environment	419,366	653,949	47,039	0
Culture and Recreation	7,520,953	937,197	455,315	680,039
Other	4,018,966	0	0	0
Interest and Fiscal Charges	2,728,034	0	0	0
Total Governmental Activities	<u>137,548,151</u>	<u>28,563,681</u>	<u>6,138,796</u>	<u>680,039</u>
BUSINESS-TYPE ACTIVITIES:				
Water	18,130,980	17,634,177	114,716	0
Sewer	25,700,996	27,653,890	0	0
Sanitation	14,464,674	15,179,024	0	0
Stormwater	1,571,550	1,999,323	87,250	0
Golf	2,131,299	2,295,410	0	0
Parking	3,491,135	4,196,355	0	0
Other	2,545	10,719	0	0
Total Business-type Activities	<u>65,493,179</u>	<u>68,968,898</u>	<u>201,966</u>	<u>0</u>
 Total Primary Government	 <u>\$ 203,041,330</u>	 <u>\$ 97,532,579</u>	 <u>\$ 6,340,762</u>	 <u>\$ 680,039</u>

General Revenues:

Taxes:

Property Taxes Levied for General Purpose

Property Taxes Incremental

Utility Service Taxes

Franchise Taxes

Sales Tax

Gas Tax

Occupational Licenses

Grants and Contributions not Restricted to Specific Programs

Investment Revenue

Miscellaneous

Capital Contributions not Restricted to Specific Programs

Transfers

Total General Revenues and Transfers

Change in Net Assets

Net Assets - October 1

Net Assets - September 30

Net (Expense) Revenue and Changes in Net Assets

<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
\$ (8,930,271)	\$ 0	\$ (8,930,271)
(44,203,399)	0	(44,203,399)
(21,497,763)	0	(21,497,763)
1,650,237	0	1,650,237
(14,187,727)	0	(14,187,727)
(661,447)	0	(661,447)
(2,421,485)	0	(2,421,485)
281,622	0	281,622
(5,448,402)	0	(5,448,402)
(4,018,966)	0	(4,018,966)
<u>(2,728,034)</u>	<u>0</u>	<u>(2,728,034)</u>
<u>(102,165,635)</u>	<u>0</u>	<u>(102,165,635)</u>
0	(382,087)	(382,087)
0	1,952,894	1,952,894
0	714,350	714,350
0	515,023	515,023
0	164,111	164,111
0	705,220	705,220
<u>0</u>	<u>8,174</u>	<u>8,174</u>
<u>0</u>	<u>3,677,685</u>	<u>3,677,685</u>
<u>(102,165,635)</u>	<u>3,677,685</u>	<u>(98,487,950)</u>
44,443,004	0	44,443,004
5,294,658	0	5,294,658
18,997,663	0	18,997,663
7,851,726	0	7,851,726
8,170,793	0	8,170,793
2,739,299	0	2,739,299
1,663,833	0	1,663,833
4,348,437	0	4,348,437
1,272,631	1,062,328	2,334,959
263,040	(590,250)	(327,210)
1,102,752	1,582,969	2,685,721
<u>5,248,792</u>	<u>(5,248,792)</u>	<u>0</u>
<u>101,396,628</u>	<u>(3,193,745)</u>	<u>98,202,883</u>
(769,007)	483,940	(285,067)
<u>67,193,593</u>	<u>133,538,525</u>	<u>200,732,118</u>
<u>\$ 66,424,586</u>	<u>\$ 134,022,465</u>	<u>\$ 200,447,051</u>