

CITY OF HOLLYWOOD, FLORIDA

BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2004
(UNAUDITED)

| | Budgeted Amounts | | Actual | Variance with Final Budget - Positive (Negative) |
|--|--------------------|--------------------|--------------------|---|
| | Original | Final | | |
| REVENUES: | | | | |
| Property Taxes | \$ 48,822,374 | \$ 49,540,159 | \$ 48,924,810 | \$ (615,349) |
| Utilities Service Taxes | 18,799,820 | 18,799,820 | 18,859,928 | 60,108 |
| Franchise Taxes | 7,690,237 | 7,690,237 | 8,625,108 | 934,871 |
| Licenses and Permits | 5,318,462 | 5,318,462 | 5,214,643 | (103,819) |
| Intergovernmental | 14,921,603 | 14,921,603 | 14,966,047 | 44,444 |
| Charges for Services | 21,052,114 | 21,052,114 | 21,655,397 | 603,283 |
| Investment Revenue | 249,117 | 249,117 | 273,270 | 24,153 |
| Miscellaneous | 1,336,460 | 2,836,460 | 4,072,758 | 1,236,298 |
| Total Revenues | <u>118,190,187</u> | <u>120,407,972</u> | <u>122,591,961</u> | <u>2,183,989</u> |
| EXPENDITURES: | | | | |
| CURRENT: | | | | |
| GENERAL GOVERNMENT: | | | | |
| City Commission | 867,590 | 871,425 | 859,739 | 11,686 |
| City Manager | 2,353,351 | 2,302,546 | 2,291,004 | 11,542 |
| City Clerk | 622,263 | 621,563 | 458,835 | 162,728 |
| City Attorney | 1,499,420 | 1,385,035 | 1,377,938 | 7,097 |
| Assistant City Manager - Administration & Planning | 221,289 | 224,855 | 220,978 | 3,877 |
| Assistant City Manager - Administration & Budget Management and Budget | 254,731 | 223,231 | 220,463 | 2,768 |
| Management and Budget | 605,369 | 600,600 | 562,664 | 37,936 |
| Citizens Assistance & Volunteer Recruitment | 298,695 | 293,928 | 293,034 | 894 |
| Financial Services | 3,648,988 | 3,858,664 | 3,742,745 | 115,919 |
| Human Resources | 1,565,287 | 1,583,056 | 1,565,338 | 17,718 |
| Growth Management | 1,381,016 | 1,342,772 | 1,305,481 | 37,291 |
| Code Enforcement | 1,970,056 | 1,869,677 | 1,840,919 | 28,758 |
| Total General Government | <u>15,288,055</u> | <u>15,177,352</u> | <u>14,739,138</u> | <u>438,214</u> |
| PUBLIC SAFETY: | | | | |
| Police | 51,646,421 | 51,739,447 | 51,716,879 | 22,568 |
| Fire | 33,057,275 | 34,391,692 | 34,343,985 | 47,707 |
| Building Inspection | 4,329,028 | 4,164,778 | 4,136,077 | 28,701 |
| Total Public Safety | <u>89,032,724</u> | <u>90,295,917</u> | <u>90,196,941</u> | <u>98,976</u> |
| PUBLIC WORKS: | | | | |
| Facilities and Grounds Maintenance | 10,077,292 | 10,427,890 | 10,289,908 | 137,982 |
| TRANSPORTATION: | | | | |
| Engineering | 793,856 | 830,014 | 823,854 | 6,160 |
| Traffic Engineering | 99,498 | 105,821 | 105,086 | 735 |
| Total Transportation | <u>893,354</u> | <u>935,835</u> | <u>928,940</u> | <u>6,895</u> |

(Continued)

CITY OF HOLLYWOOD, FLORIDA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2004
(UNAUDITED)

| | Budgeted Amounts | | Actual | Variance with Final Budget - Positive (Negative) |
|---|---------------------|---------------------|---------------------|---|
| | Original | Final | | |
| ECONOMIC ENVIRONMENT: | | | | |
| Development Administration | \$ 470,354 | \$ 502,289 | \$ 500,742 | \$ 1,547 |
| Housing and Community Redevelopment | 893,189 | 978,502 | 955,311 | 23,191 |
| Total Economic Environment | <u>1,363,543</u> | <u>1,480,791</u> | <u>1,456,053</u> | <u>24,738</u> |
| CULTURE AND RECREATION: | | | | |
| Recreation and Parks | <u>5,453,131</u> | <u>5,934,149</u> | <u>5,821,811</u> | <u>112,338</u> |
| OTHER: | | | | |
| Employee Benefits | <u>3,193,018</u> | <u>2,076,820</u> | <u>1,636,396</u> | <u>440,424</u> |
| Total Expenditures | <u>125,301,117</u> | <u>126,328,754</u> | <u>125,069,187</u> | <u>1,259,567</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | <u>(7,110,930)</u> | <u>(5,920,782)</u> | <u>(2,477,226)</u> | <u>3,443,556</u> |
| OTHER FINANCING SOURCES (USES): | | | | |
| Transfers In: | | | | |
| Special Programs Fund | 62,657 | 62,657 | 10,000 | (52,657) |
| Law Enforcement Forfeiture Fund | 1,019,546 | 1,019,546 | 1,100,000 | 80,454 |
| Downtown Community Redevelopment Fund | 50,000 | 50,000 | 50,000 | 0 |
| Gas Tax Capital Projects Fund | 1,129,845 | 1,129,845 | 1,129,845 | 0 |
| Water and Sewer Utility | 4,059,746 | 4,809,746 | 4,809,746 | 0 |
| Sanitation Enterprise Fund | 985,013 | 985,013 | 985,013 | 0 |
| Stormwater Utility Fund | 5,998 | 755,998 | 755,999 | 1 |
| Golf Enterprise Fund | 108,616 | 108,616 | 41,973 | (66,643) |
| Parking Enterprise Fund | 564,936 | 564,939 | 545,864 | (19,075) |
| Central Services Fund | 108,768 | 108,768 | 108,768 | 0 |
| Insurance Fund | 106,922 | 106,922 | 106,922 | 0 |
| Total Transfers In | <u>8,202,047</u> | <u>9,702,050</u> | <u>9,644,130</u> | <u>(57,920)</u> |
| Transfers Out: | | | | |
| Debt Service Fund | (4,258,229) | (4,258,229) | (4,258,229) | 0 |
| Central Services Fund | 0 | (1,000,000) | (1,000,000) | 0 |
| Insurance Fund | (828,393) | 0 | 0 | 0 |
| Total Transfers Out | <u>(5,086,622)</u> | <u>(5,258,229)</u> | <u>(5,258,229)</u> | <u>0</u> |
| Total Other Financing Sources (Uses) | <u>3,115,425</u> | <u>4,443,821</u> | <u>4,385,901</u> | <u>(57,920)</u> |
| Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses | (3,995,505) | (1,476,961) | 1,908,675 | 3,385,636 |
| Fund Balances - October 1 | <u>5,911,404</u> | <u>5,911,404</u> | <u>5,911,404</u> | <u>0</u> |
| Fund Balances - September 30 | <u>\$ 1,915,899</u> | <u>\$ 4,434,443</u> | <u>\$ 7,820,079</u> | <u>\$ 3,385,636</u> |

The notes to the required supplementary information are an integral part of this statement.

CITY OF HOLLYWOOD, FLORIDA

**SCHEDULE OF FUNDING PROGRESS
(UNAUDITED)**

DEFINED BENEFIT PENSION PLANS - An analysis of funding progress for the Unfunded Actuarial Accrued Liability (UAAL) or the Unfunded Frozen Actuarial Accrued Liability (UFAAL) for the three most recent fiscal periods available is presented as follows:

Employees Retirement Fund –

| Actuarial Valuation Date | Actuarial Value of Assets | Actuarial Accrued Liability (AAL) | Unfunded AAL (UAAL) | Funded Ratio | Covered Payroll | UAAL as a % of Covered Payroll |
|--------------------------------|---------------------------------|--|------------------------|-----------------|--------------------|---|
| 10/1/2000 | \$ 156,750,497 | \$ 189,916,733 | \$ 33,166,236 | 82.5 % | \$ 30,000,733 | 110.6 % |
| 10/1/2002 | 164,597,832 | 213,758,531 | 49,160,699 | 77.0 | 36,664,439 | 134.1 |
| 10/1/2003 | 175,458,765 | 233,155,961 | 57,697,196 | 75.3 | 38,497,328 | 149.9 |

Fire Pension Fund –

| Actuarial Valuation Date | Statement Value of Assets (AVA) | Frozen Actuarial Accrued Liability (FAAL) | Unfunded (Overfunded) Frozen Actuarial Accrued Liability (UFAAL) | Funded Ratio | Covered Payroll | UFAAL as a % of Covered Payroll |
|--------------------------------|--|---|--|-----------------|--------------------|--|
| 10/1/1999 | \$ 108,130,000 | \$ 106,419,000 | \$ (1,711,000) | 101.6 % | \$ 12,019,000 | (14.2) % |
| 10/1/2000 | 121,617,000 | 119,965,000 | (1,652,000) | 101.4 | 11,871,000 | (13.9) |
| 10/1/2002 | 104,716,000 | 144,928,000 | 40,212,000 | 72.3 | 11,674,000 | 344.5 |

Police Retirement Fund –

| Actuarial Valuation Date | Actuarial Value of Assets | Actuarial Accrued Liability (AAL) | Unfunded AAL (UAAL) | Funded Ratio | Covered Payroll | UAAL as a % of Covered Payroll |
|--------------------------------|---------------------------------|--|------------------------|-----------------|--------------------|---|
| 10/1/1999 | \$ 149,041,366 | \$ 149,041,366 | \$ 0 | 100.0 % | \$ 16,125,682 | 0.0 % |
| 10/1/2000 | 154,778,060 | 154,778,060 | 0 | 100.0 | 16,580,711 | 0.0 |
| 10/0/2002 | 138,795,086 | 176,486,210 | 37,691,124 | 78.6 | 16,063,832 | 234.6 |

The notes to the required supplementary information are an integral part of this statement.

CITY OF HOLLYWOOD, FLORIDA

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
SEPTEMBER 30, 2004
(UNAUDITED)

NOTE I – STEWARDSHIP AND ACCOUNTABILITY

BUDGETARY INFORMATION – Budgets are legally adopted for the General, Enterprise and Internal Service Funds. Budgets are adopted on a basis consistent with generally accepted accounting principles. The level of budgetary control is the department. The City Manager is authorized to transfer budgeted amounts within departments. Revisions increasing or decreasing the total budget for a department or fund require City Commission approval. Appropriations in annually budgeted funds, except for amounts corresponding to outstanding encumbrances, lapse at year-end.

Multi-year project budgets are adopted for grants reported in the Special Revenue Funds and for authorized capital improvements reported in the Capital Projects Fund. Accordingly, the Special Revenue and Capital Projects Funds have been excluded from budget versus actual presentation.

Encumbrance accounting is utilized, in which purchase orders, contracts, and other financial commitments for expenditures are recorded in order to reserve that portion of the applicable appropriation. This method is employed as an extension of formal budgetary accounting in the General Fund. Encumbrances outstanding at year-end are reported as reservations of fund balance since they do not constitute expenditures or liabilities. In the General Fund, unexpended portions of such reserves lapse at the end of the next fiscal year after encumbrance.