

SEMINOLE COUNTY, FLORIDA
COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the fiscal year ended September 30, 2001

Prepared by the Office of the
Clerk of the Circuit Court
County Finance Department

SEMINOLE COUNTY, FLORIDA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2001

BOARD OF COUNTY COMMISSIONERS

Grant Maloy - District I

Randall C. Morris – Vice Chairman – District II

Dick Van Der Weide - Chairman - District III

Carlton Henley - District IV

Daryl McLain - District V

CLERK OF THE CIRCUIT COURT

Maryanne Morse

SHERIFF

Donald F. Eslinger

TAX COLLECTOR

Ray Valdes

PROPERTY APPRAISER

H. W. "Bill" Suber

SUPERVISOR OF ELECTIONS

Sandra S. Goard

COUNTY ATTORNEY

Robert A. McMillan

COUNTY MANAGER

J. Kevin Grace

AUDITORS

KPMG LLP

SEMINOLE COUNTY, FLORIDA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2001

TABLE OF CONTENTS

	<u>EXHIBIT SCHEDULE OR TABLE</u>	<u>PAGE</u>
INTRODUCTORY SECTION		
Letter of Transmittal.....		1- 16
GFOA Certificate of Achievement.....		19
Organizational Chart.....		23
List of Principal Officials.....		27
FINANCIAL SECTION		
Independent Auditors' Report.....		31- 32
General Purpose Financial Statements:		
Combined Balance Sheet - All Fund Types, Account Groups and Dis- cretely Presented Component Units..		34- 37
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types, Expendable Trust Funds and Discretely Present Component Unit..		38- 39
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - All Governmental Fund Types.....		40- 43
Combined Statement of Revenues, Expenses and Changes in Retained Earnings - All Proprietary Fund Types and Discretely Presented Component Unit.....		44
Combined Statement of Cash Flows All Proprietary Fund Types and Discretely Presented Component Unit.....		46- 48
Notes to Financial Statements.....		51- 81
COMBINING, INDIVIDUAL FUND AND ACCOUNT GROUP FINANCIAL STATEMENTS AND SCHEDULES:		
GOVERNMENTAL FUND TYPES:		
<u>General Fund</u>		
Combining Schedule - Balance Sheet Segments.....	A-1	86- 87
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual General Fund Segments.....	A-2	88- 92

	EXHIBIT SCHEDULE OR TABLE	Page
<u>Special Revenue Funds</u>		
Combining Balance Sheet	B-1	98-103
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual.....	B-2	104-121
<u>Debt Service Funds</u>		
Combining Balance Sheet	C-1	127-129
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	C-2	130-135
<u>Capital Project Funds</u>		
Combining Balance Sheet	D-1	140-141
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	D-2	142-145
PROPRIETARY FUND TYPES:		
<u>Enterprise Funds</u>		
Combining Balance Sheet	E-1	152-153
Combining Statement of Revenues, Expenses and Changes in Retained Earnings	E-2	154
Combining Statement of Cash Flows ..	E-3	156-159
<u>Internal Service Fund</u>		
Balance Sheet	F-1	164
Statement of Revenues, Expenses and Changes in Retained Earnings	F-2	165
Statement of Cash Flows	F-3	166
FIDUCIARY FUNDS AND ACCOUNT GROUPS:		
<u>Trust and Agency Funds</u>		
Combining Balance Sheet - All Fidu- ciary Funds	G-1	171-175
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - All Expendable Trust Funds	G-2	177
Combining Statement of Changes in Assets and Liabilities - All Agency Funds	G-3	179-182
<u>General Fixed Assets Account Group</u>		
Schedule of General Fixed Assets by Source	H-1	185
Schedule of General Fixed Assets by Function and Activity	H-2	186

EXHIBIT
SCHEDULE
OR TABLE

Page

Schedule of Changes in General
Fixed Assets by Function and
Activity.....

H-3

187

STATISTICAL SECTION

General Governmental Revenues by
Source - Last Ten Fiscal Years.....

I

190-191

General Governmental Expenditures
by Function - Last Ten Fiscal Years

II

192-193

Revenues - All Proprietary Funds -
Last Ten Fiscal Years.....

III

194-197

Expenses - All Proprietary Funds -
Last Ten Fiscal Years.....

III

194-197

Property Tax Levies and Collections
Last Ten Fiscal Years.....

IV

198

Principal Taxpayers.....

V

199

Assessed and Estimated Actual Value
of Taxable Property - Last Ten
Fiscal Years.....

VI

200-201

Property Tax Rates - Direct and
Overlapping Governments - Last Ten
Fiscal Years.....

VII

202-203

Special Assessment Billings and
Collections - Last Ten Fiscal Years

VIII

204

Computation of Legal Debt Margin....

IX

205

Percentage of Net General Obligation
Bonded Debt to Taxable Value and
Net General Obligation Bonded Debt
Per Capita-Last Ten Fiscal Years...

X

206-207

Percentage of Annual Debt Service
Expenditures for General Govern-
mental Bonded Debt to Total General
Governmental Expenditures - Last
Ten Fiscal Years.....

XI

208

Computation of Direct and Overlap-
ping Bonded Debt-General Obligation
Bonds.....

XII

209

Revenue Bond Coverage Enterprise
Fund Bonds - Last Ten Fiscal Years.

XIII

210-211

Sales Tax Collections - Last Ten
Fiscal Years.....

XIV

212

Local Government Half-Cent Sales Tax
Distributions - Fiscal Year
Estimates.....

XV

212

	EXHIBIT SCHEDULE OR TABLE	Page
Half-Cent Sales Tax Bond Revenue Issue and Debt Service Coverages ..	XVI	213
Half-Cent Sales Tax Revenue Bonds - Debt Service Requirements	XVII	213
Property Value, Commercial Constr- uction and Bank Deposits - Last Ten Fiscal Years	XVII	214-215
Building Permits at Market Value - Last Ten Fiscal Years	XVIII	216-217
Demographic Statistics - Last Ten Fiscal Years	XIX	218
Miscellaneous Statistical Data	XX	219-223

SINGLE AUDIT SECTION

Independent Auditors' Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with <i>Gover- nment Auditing Standards</i>		225
Independent Auditor's Report on Com- pliance and Internal Control Over Compliance Applicable to Each Major Federal Program and State Project .		227-228
Schedule of Findings and Questioned Costs		229
Schedule of Expenditures of Federal Awards and State Financial Assis- tance		231-234



MARYANNE MORSE
Clerk of the Circuit Court
Seminole County

March 25, 2002

To the Honorable Board of
County Commissioners
Seminole County, Florida

The Comprehensive Annual Financial Report of Seminole County, Florida, as of and for the year ended September 30, 2001, is hereby transmitted. The accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, is the responsibility of the County. Management believes that the presented data is materially accurate and is designed to report the financial position and the results of operations as measured by the financial activity of the County's various funds. The necessary disclosures to enable the reader to gain the maximum understanding of the County's financial affairs have been included.

This report has been prepared following the guidelines recommended by the Government Finance Officers Association of the United States and Canada. The Government Finance Officers Association awards Certificates of Achievement to those governments whose annual financial reports are judged to conform substantially with high standards of public financial reporting, including accounting principles generally accepted in the United States of America promulgated and adopted by the Governmental Accounting Standards Board. Seminole County has been awarded a Certificate of Achievement for Excellence in Financial Reporting each year since 1982. The Certificate of Achievement program requires the inclusion of all funds and account groups of the County. The financial statements for the year ended September 30, 2001 include all of the Constitutional Officers and other agencies of the County in conformity with the Governmental Accounting Standards Board Statement 14, "The Financial Reporting Entity". It is my belief that the accompanying fiscal year 2001 Comprehensive Annual Financial Report will again meet program standards and it will be submitted to the Government Finance Officers Association for review.

In accordance with the above mentioned guidelines, the accompanying report consists of four sections:

1. Introductory Section, including the letters of transmittal, organizational chart, and a list of principal officers;
2. Financial Section, including the financial and supplemental data of the County accompanied by the independent auditors' report;

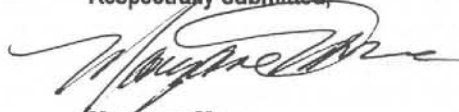
To the Honorable Board of
County Commissioners
Seminole County, Florida
March 25, 2002
Page Two

3. Statistical Section, including a number of tables of unaudited data depicting the financial history of the County generally for the past 10 years, information on overlapping governments, and demographic and other miscellaneous information; and
4. Single Audit Section, including the schedule of expenditures of federal awards, and state financial assistance schedule of findings and questioned costs, and summary of program findings, if any, and corrective action plan, and the independent auditors' reports on the internal control and compliance matters.

State law requires that the financial statements of the County be audited by a certified public accountant selected by the Board. This requirement has been complied with and our independent auditors' report is included in the Financial Section of this report.

The preparation of this Annual Financial Report could not have been accomplished without the dedicated effort of the County Finance Department staff. Their efforts over the past years toward upgrading the accounting and financial reporting system of the County have led substantially to the improved quality of the information being reported to the Board of County Commissioners, State and Federal oversight agencies, and the citizens of Seminole County.

Respectfully submitted,



Maryanne Morse
Clerk of the Circuit Court

Attachment



MARYANNE MORSE
Clerk of the Circuit Court
Seminole County

March 25, 2002

To the Honorable Board of
County Commissioners
Seminole County, Florida

We are pleased to present to the Board of County Commissioners and the citizens of Seminole County, the Comprehensive Annual Financial Report of Seminole County, Florida for the fiscal year ended September 30, 2001. This report was prepared by the Finance Department under the Clerk of the Circuit Court as Clerk to the Board of County Commissioners. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the Finance Department. We believe the financial data, as presented, is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the County as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the County's financial activity have been included.

The Comprehensive Annual Financial Report is presented in four sections: introductory, financial, statistical, and single audit. The introductory section includes this transmittal letter, Seminole County's organizational chart, and a list of principal officials. The financial section includes the general purpose financial statements, the combining individual fund and account group financial statements and schedules, and the independent auditors' report on the financial statements and schedules. The statistical section includes selected financial, demographic and other miscellaneous information, generally presented on a multi-year basis.

Seminole County is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act and U. S. Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations and Chapter 10.550 Rules of the Auditor General, State of Florida. Information relating to this single audit, including the schedule of expenditures of federal awards and state financial assistance, and independent auditors' reports on internal controls over financial reporting and compliance with applicable laws and regulations, are included in the single audit section of this report.

The financial reporting entity (the government) includes all funds and account groups of the primary government, the Clerk of the Circuit Court, Property Appraiser, Tax Collector, Sheriff, Supervisor of Elections and the Board of County Commissioners of Seminole County, Florida, as well as all of its component units.

To The Honorable Board of
County Commissioners
Seminole County, Florida
March 25, 2002
Page Two

Component units are legally separate entities for which the primary government is financially accountable. The County provides a full range of services; the construction and maintenance of the County's infrastructure, public safety, recreation, health and human services, and development and protection of the physical and economic environment.

Blended component units, although legally separate entities, are in substance, a part of the primary government's operations and are included as a part of the primary government. The 17-92 Community Redevelopment Agency is a blended component unit of the County and is presented as a special revenue fund. Discretely presented component units are reported in a separate column in the combined financial statements to emphasize that they are legally separate from the primary government and to differentiate their financial position, results of operations and cash flows from those of the primary government. The Seminole County Port Authority (Port Authority) and the Fred R. Wilson Memorial Law Library (Law Library) are reported as discretely presented component units.

Governmental Structure, Economic Condition and Outlook

Seminole County is located in the central part of Florida between Orlando to the south and Deland/Daytona Beach to the north. The County consists of seven incorporated areas and five unincorporated villages and encompasses 344 square miles of land and waterways. Seminole County's location between Volusia County and Orange County has made it one of the fastest growing counties in Florida. The Greater Orlando Metropolitan District which includes Seminole, Osceola, and the surrounding counties of Lake and Orange counties, together with neighboring Volusia and Brevard counties create a viable, progressive and diverse setting for economic growth and residential development. Ideal climate, employment opportunity, and a high standard of living have increased the County's population from 287,529 in 1990 to an estimated 369,300 currently. County population is expected to increase to over 435,000 in the next ten years and to reach 566,000 by the year 2020.

The government currently operates under a County Charter originally adopted in 1989 and amended in November, 1994. Policy making and the legislative authority are vested in the Board of County Commissioners (Board), a five member board elected to four year terms in partisan, countywide elections and from single member districts. The Board adopts the County budget, levies property taxes and other fees, and hires the County Manager and County Attorney. In addition to the Board there are five Constitutional Officers who are elected to partisan, four year terms in accordance with the constitution of the State of Florida.

The events of September 11 have had a solemn effect on the County, State and Nation. Seminole County has seen its tourism, gas taxes and sales taxes reduced but the State has implemented a promotion campaign that is showing positive results.

The Dow Jones Industrial Average has bounced back to over 10,000, the Federal Reserve has announced no further interest rate adjustments and consumer confidence appears confident but cautious, surging to the highest level since the terrorist attacks. Home sales are a definite positive but the high amount of personal debt is a concern. Airline passenger bookings are increasing and local lodging establishments are experiencing increased reservations. Energy prices are again on the rise on the negative side.

To The Honorable Board of
County Commissioners
Seminole County, Florida
March 25, 2002
Page Three

The unemployment rate in December 2001 was 5.0 percent for Seminole County, 5.7 percent for the Greater Orlando Metropolitan District area (Orange, Lake, Osceola, and Seminole counties), 5.5 percent for the State and 5.4 percent for the nation. Preliminary January unemployment numbers showed an increase to 6.3 percent for the nation.

MAJOR INITIATIVES

For the year. The 2001 fiscal year budget attempted to provide the necessary basic governmental services by allocating scarce financial resources. The County continues to study the need for office space, to purchase environmentally sensitive lands and to provide for recreational trails, parks, and natural wildlife refuges and has committed to bond issues for building and facilities construction.

For the future. Transportation infrastructure, administrative office needs, fresh water, and stormwater management are major issues that will be addressed.

Seminole County has been a transportation hub beginning with water travel for early area settlers and for years was a railroad center. The County has a Port Authority and the County seat has an international airport and an interstate highway that bisects the County. The County is evaluating several alternative solutions for the County's transportation needs. Light rail tram, or other multi-passenger vehicle would prove most economical and could connect intercity and or intercounty locations. The State voters have approved a referendum for a mass transit initiative and Maglev technology is being examined.

The County has recently entered into a \$10 million contract for road construction in the eastern part of the County, a \$21 million contract for four lanes on East Lake Mary Boulevard will be signed soon and several other major projects are out of the design stage and are in contract negotiations.

The State Department of Transportation has a major, I-4 bridge over Lake Monroe under construction and the Greenway interchange is near completion.

The County is completing office complex plans and has issued a \$48 million bond issue to construct a criminal justice and courthouse facility.

Growth management issues and alternative sources are being reviewed to address fresh water needs and supplies. Stormwater run-off and pollution of the County's rivers and lakes is a major initiative that is being addressed through water basin flow studies and infrastructure projects.

To The Honorable Board of
County Commissioners
Seminole County, Florida
March 25, 2002
Page Four

Financial Information

In developing and evaluating the County's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the evaluation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within the above framework.

Single Audit. As a recipient of federal financial awards, the County also is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs.

As part of the government's previously described single audit, tests are made to determine the adequacy of the internal control structure; including that portion related to federal financial programs and state projects, as well as to determine that the government has complied with applicable laws and regulations. The results of the County's single audit for the fiscal year ended September 30, 2001 provided no material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

Budgeting Controls. Seminole County maintains several budgetary controls. The objective of these controls is to ensure compliance with legal provisions in the annually appropriated budget approved by the Board, the governing body of Seminole County. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level. Florida Statutes provide that it is unlawful for expenditures to exceed the total amounts budgeted for each fund.

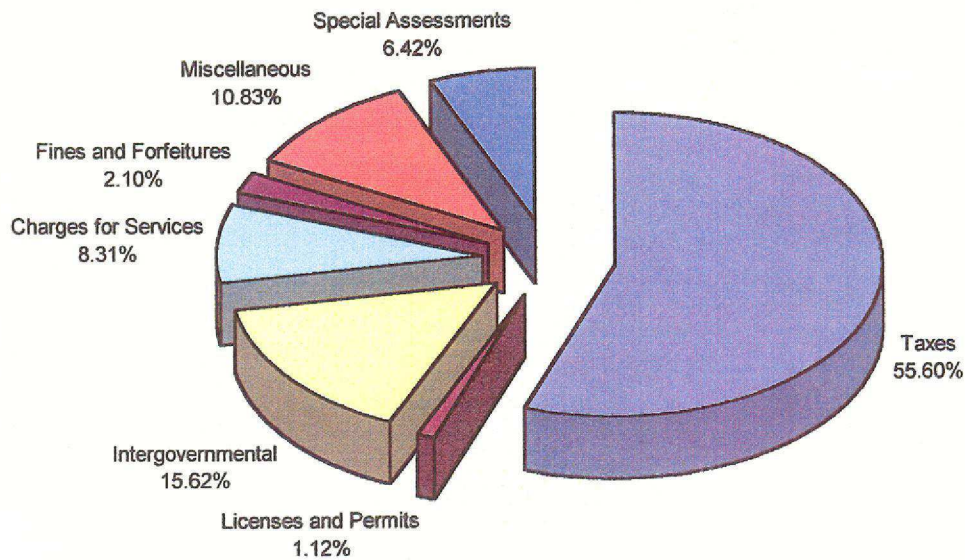
Open encumbrances are reported as reservations of fund balances at September 30, 2001.

As demonstrated by the statements and schedules included in the financial section of this report, Seminole County continues to meet its responsibility for sound financial management.

General Governmental Functions. The general governmental functions are reflected in the general, special revenue, debt service and capital project funds. The following schedule presents a summary of revenues for the fiscal year ended September 30, 2001, and the amount and percentage of increases and decreases in relation to prior year revenues. Amounts are expressed in thousands.

<u>Revenues</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) from 2000</u>	<u>Percent of Increase (Decrease)</u>
Taxes	\$161,191	55.60%	\$ 8,316	5.44 %
Licenses and Permits	3,257	1.12	(297)	(8.36)%
Intergovernmental	45,289	15.62	651	1.46 %
Charges for Services	24,100	8.31	2,444	11.29 %
Fines and Forfeitures	6,077	2.10	1,389	29.63 %
Miscellaneous	31,405	10.83	7,521	31.49 %
Special Assessments	18,613	6.42	1,237	7.12 %
Total	<u>\$289,932</u>	<u>100.00%</u>	<u>\$21,261</u>	7.91 %

GENERAL GOVERNMENT REVENUES BY SOURCE For the Fiscal Year 2000-2001



To The Honorable Board of
County Commissioners
Seminole County, Florida
March 25, 2002
Page Six

Tax revenues are a combination of six distinct sources: property tax, optional gas taxes, tourist development tax, utilities tax, franchise fees, and infrastructure sales tax. The following table indicates the changes in this revenue source for the 2000-2001 and the 1999-2000 fiscal years. Amounts are expressed in thousands.

	<u>2000-2001</u>	<u>1999-2000</u>	<u>INCREASE (DECREASE)</u>	<u>PERCENT CHANGE</u>
Property Tax	\$ 95,773	\$ 89,251	\$ 6,522	7.31%
Tourist Development Tax	1,853	1,913	(60)	(3.14)%
Infrastructure Sales Tax	47,521	47,153	368	.78 %
Optional Gas Tax	8,064	8,035	29	.36 %
Franchise Fees	1,616	1,289	327	25.37 %
Utilities Tax	<u>6,364</u>	<u>5,234</u>	<u>1,130</u>	21.59 %
TOTAL TAXES	<u>\$161,191</u>	<u>\$152,875</u>	<u>\$ 8,316</u>	5.44 %

The County's Ad Valorem millage rate was decreased from 5.1159 mills to 5.1072 mills on a 7.39 percent increase of the property tax base. The rates for the remaining five tax sources remained constant for the fiscal year. The Infrastructure Sales Tax showed a slight increase and Utility Taxes increased 21.59% with population growth.

Intergovernmental revenues include grants, state shared receipts, and receipts from other governments. The major providers and the change between the 2000-2001 and 1999-2000 fiscal years follows. Amounts are expressed in thousands.

	<u>2000-2001</u>	<u>1999-2000</u>	<u>INCREASE (DECREASE)</u>	<u>PERCENT CHANGE</u>
State 1/2 Cent Sales Tax	\$19,271	\$19,340	\$ (69)	(.36)%
State Revenue Sharing	7,304	8,423	(1,119)	(13.29)%
Gasoline Motor Fuel Taxes	4,771	4,605	166	3.60 %
Community Development Block Grant	1,597	3,258	(1,661)	(50.98)%
Other Grants	10,863	7,884	2,979	37.79 %
Other Intergovernmental	<u>1,483</u>	<u>1,128</u>	<u>355</u>	31.47 %
	<u>\$45,289</u>	<u>\$44,638</u>	<u>\$ 651</u>	1.46 %

Cigarette tax collections reduced State Revenue Sharing and several Community Development Block Grant (CDBG) projects were delayed in the planning process. CDBG revenues are expected to rebound in the 2001-2002 fiscal year.

To the Honorable Board of
County Commissioners
Seminole County, Florida
March 25, 2002
Page Seven

Miscellaneous revenues increased 21.23 percent. This revenue source includes interest earnings, impact fees, and numerous other minor items such as rents, insurance proceeds, copy charges, contributions and donations, etc. Interest income increased as the result of increased available balances, and positive investment fair value adjustments. Other miscellaneous income increased as a result of contributions, reimbursements and assessments by several developers and contractors including a gas pipeline relocate.

	<u>2000-2001</u>	<u>1999-2000</u>	<u>INCREASE (DECREASE)</u>	<u>PERCENT CHANGE</u>
Interest	\$22,125	\$18,185	\$ 3,940	21.67 %
Impact Fees/Assessments	9,174	8,386	788	9.40 %
Special Assessments	8,973	8,981	(8)	(.09)%
Other Miscellaneous	<u>9,746</u>	<u>5,708</u>	<u>4,038</u>	70.74 %
	<u>\$50,018</u>	<u>\$41,260</u>	<u>\$ 8,758</u>	21.23 %

The following schedule presents a summary of general, special revenue, debt service and capital project funds expenditures for the fiscal year ended September 30, 2001, and the percentage of increases or decreases in relation to the prior year. Amounts are expressed in thousands.

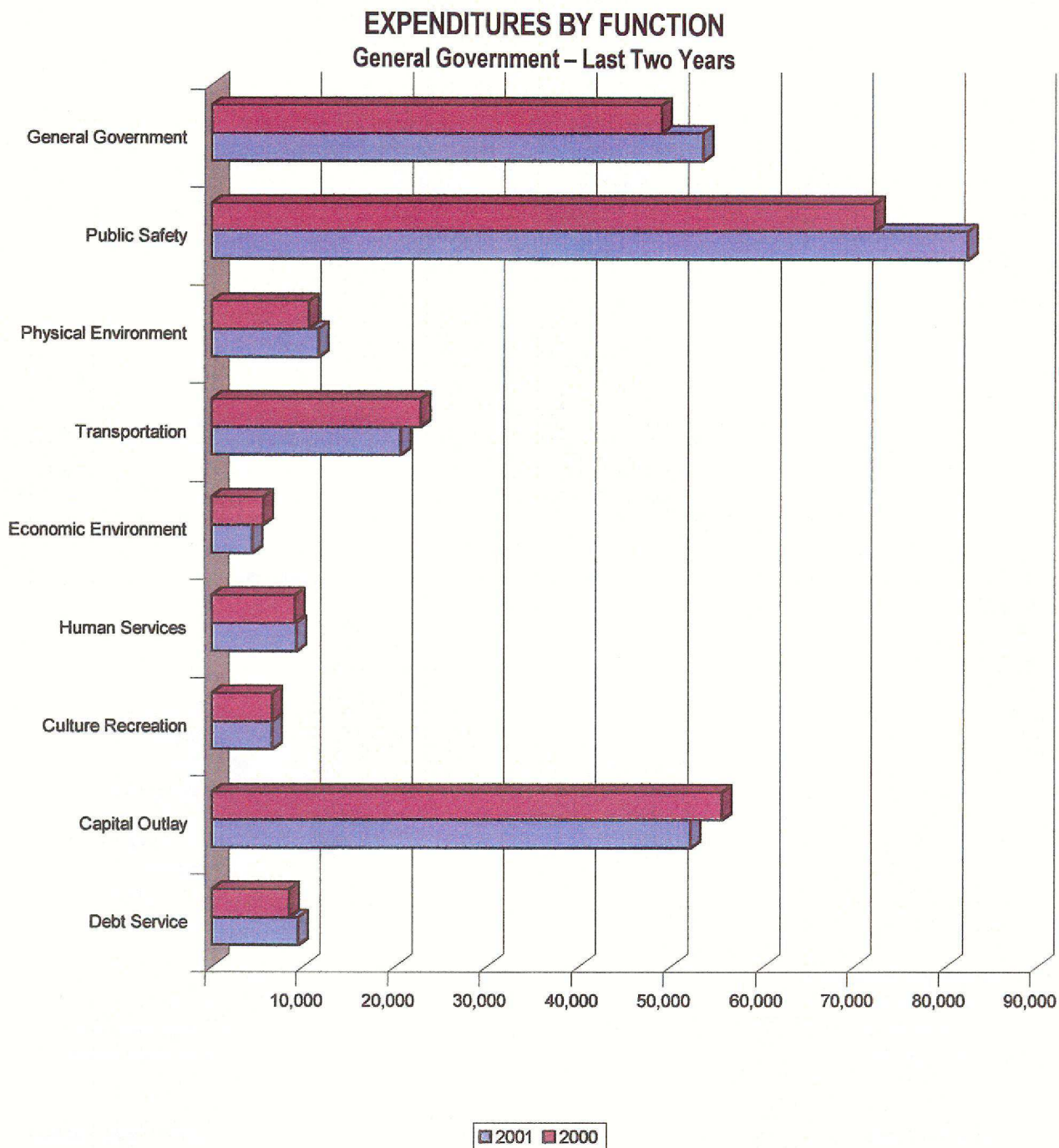
<u>Expenditures</u>	<u>Amount</u>	<u>Percent Of Total</u>	<u>Increase (Decrease) from 2000</u>	<u>Percent of Increase (Decrease)</u>
Current:				
General Government	\$ 53,366	21.39%	\$ 4,443	9.08 %
Public Safety	82,185	32.95	10,123	14.05 %
Physical Environment	11,605	4.65	1,084	10.30 %
Transportation	20,555	8.24	(2,159)	(9.51)%
Economic Environment	4,409	1.76	(1,205)	(21.46)%
Human Services	9,200	3.69	158	1.75 %
Culture Recreation	6,570	2.63	(3)	(.05)%
Capital Outlay	52,140	20.90	(3,382)	(6.09)%
Debt Service	<u>9,430</u>	<u>3.79</u>	<u>982</u>	11.62 %
Total	<u>\$249,460</u>	<u>100.00%</u>	<u>\$10,041</u>	4.19 %

General government increased 9.08% due to wage scale adjustments and management terminations.

The 14.05% Public Safety included increases from Federal pass-through grants such as COPS, Anti Drug, Teen Court and High Intensity Drug Traffic Area (HIDTA) grants. Fire and ambulance services also expand services by approximately \$2 million.

Expenditures for Capital Outlay were decreased 6.09% due to unsuccessful construction and rights-of-way contract negotiations.

The following chart indicates in graphic form the County's distribution of its general government expenditures. Amounts are expressed in thousands.



To The Honorable Board of
County Commissioners
Seminole County, Florida
March 25, 2002
Page Nine

General Fund Balance. The fund balance of the General Fund increased \$4,610,884 or 23.33 percent in 2001. The increase along with the restatement as the result of the GASB Statement 33 implementation brought the General Fund's equity to \$25,584,109, which represents 19.01 percent of the 2000-2001 actual expenditures and transfers out or a 68 day reserve at the 2000-2001 spending rate.

Enterprise Operations. Seminole County's enterprise operations are comprised of two separate and distinct activities which are recorded in the Water and Sewer Fund and the Solid Waste Fund. The Seminole County Port Authority, a discretely presented component unit, is also an enterprise fund.

The Water and Sewer Division operates water and wastewater facilities within the unincorporated area of Seminole County. These services are provided through County owned and operated facilities and wholesale agreements with other utilities. The Water and Sewer Division is completely self-supporting through its fees and charges. Monthly water and sewer charges are designed to recover the cost of operation while connection fees are designated for capital improvements. The County owns and operates ten water plants and one sewer plant. The County provided services to approximately 43,000 customers.

The following schedule presents a summary of the Water and Sewer Fund revenues, expenses, and changes in retained earnings for the fiscal years ended September 30, 2001 and 2000, and percentage of increase. Amounts are expressed in thousands.

	2001 <u>Amount</u>	2000 <u>Amount</u>	Percent Increase (Decrease)
Operating revenues	\$23,389	\$23,565	(.75)%
Less: Operating expenses	<u>19,512</u>	<u>17,788</u>	9.69 %
Operating Income	\$ 3,877	\$ 5,777	(32.89)%
Non-operating revenues (expenses)	<u>2,403</u>	<u>1,241</u>	93.63 %
Net Income	\$ 6,280	\$ 7,018	(10.52)%
Add: Depreciation of Fixed Assets Acquired by Grants, Entitlements and Shared Revenues that reduced contri- buted Capital	1,879	1,712	9.76 %
Capital Contributions	<u>14,420</u>	<u>-</u>	N/A
Increase in Retained Earnings during the year	<u>\$ 22,579</u>	<u>\$ 8,730</u>	158.64 %
Retained Earnings at Beginning of year	<u>34,103</u>	<u>25,373</u>	34.41 %
Retained Earnings at End of year	<u>\$56,682</u>	<u>\$34,103</u>	66.21 %

To The Honorable Board of
County Commissioners
Seminole County, Florida
March 25, 2002
Page Ten

The Seminole County Solid Waste Division provides for the transportation and disposal of solid waste generated in Seminole County and the surrounding area from its central transfer station to the County's landfill. The Solid Waste Division provides this service in a cost effective way while protecting the public safety, health and welfare of its citizens and enhancing the environment of the County.

The following schedule presents a summary of the Solid Waste Fund revenues, expenses, and changes in retained earnings for the fiscal years ended September 30, 2001, and 2000, and the percentage of increase or decrease. Amounts are expressed in thousands.

	2001 <u>Amount</u>	2000 <u>Amount</u>	Percent of Increase (Decrease)
Operating revenues	\$10,892	\$10,146	7.35 %
Less: Operating expenses	<u>8,616</u>	<u>8,750</u>	(1.53)%
Operating income	\$ 2,276	\$ 1,396	63.04 %
Non-operating revenues (expenses)	<u>601</u>	<u>159</u>	277.99 %
Net Income	\$ 2,877	\$ 1,555	85.02 %
Add: Depreciation of Fixed Assets acquired by Grants, Entitlements and Shared Revenues that reduced Contributed Capital	<u>9</u>	<u>9</u>	-
Increase in Retained Earnings during the year	\$ 2,886	\$ 1,564	84.53 %
Retained Earnings at Beginning of Year	<u>25,402</u>	<u>23,838</u>	6.56 %
Retained Earnings at End of Year	<u>\$28,288</u>	<u>\$25,402</u>	11.37 %

To The Honorable Board of
County Commissioners
Seminole County, Florida
March 25, 2002
Page Eleven

Pension Plan. All qualified County employees participate in the Florida Retirement System, a multi-employer public employee retirement system (PERS). County employees do not contribute to the system. The County's contribution requirement for the year ended September 30, 2001 was approximately \$11,305,000, representing 12.84 percent of the covered payroll. County employees are also eligible to participate in Internal Revenue Code Section 457 retirement plans.

The system also provides disability and survivors benefits. Benefits are established by State Statutes.

Debt Administration. At September 30, 2001 Seminole County had a number of debt issues outstanding. These issues included \$14,630,000 of general obligation serial bonds, and \$47,910,000 of special obligation serial bonds.

Enterprise fund serial and term debt consisted of \$84,490,000 for water and sewer issues and \$21,655,000 of solid waste obligations. Seminole County's rating on the last bonds issued was Aa3 by Moody's Investors Service. Neither the State of Florida nor the Board of County Commissioners has set a legal debt limit.

The County has \$5,360,000 outstanding in a variable rate commercial paper loan program, a \$1,790,000 automotive capital lease, and various notes of less than \$500,000 in addition to the bonded debt.

Cash Management. Cash temporarily idle during the year was invested in three types of investments: overnight repurchase agreements, the State Board of Administration Investment Fund (SBA), and obligations backed by the U. S. Government, its agencies and instrumentalities. The investments in the U.S. Government, its agencies and instrumentalities include mortgage-backed instruments of the Federal National Mortgage Association (FNMA), the Federal Home Loan Mortgage Association (FHLMA), Government National Mortgage Association (GNMA), obligations of the Federal Home Loan Bank (FHLB), and U.S. Treasury notes and bonds.

At the end of each day, cash in the demand account was automatically invested in overnight repurchase agreements. Interest rates realized on overnight repurchase agreements were competitive with investments having longer periods of maturity.

The State Treasurer does not require overnight investments to be collateralized, however, under the contract for financial services with the County's bank, the bank is required to collateralize these investments at the Federal Reserve with direct obligations of the U. S. government, and provide CUSIP numbers of that collateral to the Clerk's office. This procedure provides an additional protection for County funds invested overnight.

The County is also permitted to invest in certificates of deposit that call for a specific maturity. These investments are made with qualified public depositories certified by the State of Florida and are located in Seminole County. Certificate of deposit maturities vary depending on anticipated cash requirements and receipts. Banks are required by the State Treasurer to pledge collateral for all public deposits held for governmental entities.

To the Honorable Board of
County Commissioners
Seminole County, Florida
March 25, 2002
Page Twelve

Investments are made in U. S. Government obligations with varying maturities. These investments are also liquid but are subject to interest rate fluctuation. Safekeeping of these securities is performed by a third party custodian. A delivery versus payment system has been implemented to assure proper transfer of funds for purchases and sales.

The County's portfolio has an average maturity of 3.71 years at current rates, and a weighted average book yield of 5.69%. The rates of return on funds invested with the State Board of Administration Investment Fund during the 2000-2001 fiscal year ranged from 3.46 percent to 6.68 percent, compared to a range of 5.51 percent to 6.60 percent during the 1999-2000 fiscal year. The rates of return on overnight repurchase agreements during fiscal year 2000-2001 ranged from 2.89 percent to 6.33 percent, compared to a range of 4.92 percent to 6.36 percent during the fiscal year 1999-2000. The average yield for the year on all available cash balances was 6.86 percent compared to 5.55 percent for the 1999-2000 fiscal year. The rate of return increase can be attributed to income produced by the adjustments of the County's investments to fair value.

Risk Management. Seminole County maintains a Self-Insurance Program to provide certain coverages for workers' compensation, property damage, public liability and vehicle collision insurance.

The Self-Insurance Program retains the risks up to \$100,000 for general liability and property damage claims and up to \$100,000 for workers' compensation. The County relies on its sovereign immunity for claims in excess of its statutory limit of liability set forth in Section 768.28, Florida Statutes.

The County has obtained coinsurance with commercial carriers for claims in excess of the individual claim limits on a yearly aggregate loss basis.

Other Information

Independent Audit. Florida State Statutes Chapter 218 requires an annual audit by independent certified public accountants. The accounting firm of KPMG LLP was selected by the County Commission. In addition to meeting the requirements set forth in the state statutes, the audit also was designed to meet the requirements of the Federal Single Audit Act and related OMB Circular A-133 and the Florida Single Audit Act. The independent auditors' report on the general purpose financial statements and the combining, individual fund and account group financial statements is included in the financial section of this report.

To the Honorable Board of
County Commissioners
Seminole County, Florida
March 25, 2002
Page Thirteen

The independent auditors' reports related specifically to the single audit are included in the Single Audit Section.

Award. The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Seminole County, Florida for its Comprehensive Annual Financial Report for the fiscal year ended September 30, 2000. This was the nineteenth consecutive year that Seminole County has received this prestigious award.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report. Such report must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA for consideration of eligibility for another Certificate.

Acknowledgements. The preparation of this report was accomplished through the dedicated efforts of the staff of the County Finance Department of the Clerk of the Circuit Court as auditor and Clerk to the Board of County Commissioners, Chief Financial Officer and custodian of all County funds.

I would also like to express my appreciation to the Constitutional Officers and County Departments and the municipalities in the County who provided us with valuable information and assistance, to Eva Roach for her typing, patience, and understanding in assembling and coordination of this effort.

Sincerely,

A handwritten signature in black ink, appearing to read "Robert L. Wilson", written over the word "Sincerely,".

Robert L. Wilson
County Finance Director

RLW:er

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Seminole County,
Florida

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
September 30, 2000

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Timothy A. Brown
President

Jeffrey L. Esser
Executive Director



ORGANIZATIONAL CHART



SEMINOLE COUNTY, FLORIDA

LIST OF PRINCIPAL OFFICIALS

SEPTEMBER 30, 2001

Title	Name
Commissioner, District I	Grant Maloy
Commissioner, District II	Randall C. Morris
Commissioner, District III	Dick Van Der
Weide	
Commissioner, District IV	Carlton Henley
Commissioner, District V	Daryl McLain
Clerk of the Circuit Court	Maryanne Morse
Sheriff	Donald F. Eslinger
Tax Collector	Ray Valdes
Property Appraiser	H. W. Suber
Supervisor of Elections	Sandra S. Goard
County Manager	J. Kevin Grace
Deputy County Manager	Sally Sherman
Deputy County Manager	Vacant
County Attorney	Robert McMillan
Finance Director	Robert L. Wilson
Fiscal Services Director	Cindy Hall
Human Resources Director	Janet Davis
Library & Leisure Services Director	Janet S. Goldman
Public Safety Director	Ken Roberts
Public Works Director	Gary Johnson
Community Services Director	Phillip Stalvey
Planning & Development Director	Don Fisher
County Engineer	Jerry McCollum
Tourist Development Council Director	Jack Wert
Economic Development Manager	Rob Nixon
Environmental Services Director	Robert Adolphe

INDEPENDENT AUDITORS' REPORT



111 North Orange Avenue, Suite 1600
P.O. Box 3031
Orlando, FL 32802

Independent Auditors' Report

Honorable Board of County Commissioners of
Seminole County, Florida:

We have audited the accompanying general purpose financial statements of Seminole County, Florida (County) as of and for the year ended September 30, 2001, as listed in the table of contents. These general purpose financial statements are the responsibility of the County's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit. We did not audit the financial statements of the five separately elected Constitutional Officers of Seminole County, Florida, including the Clerk of the Circuit Court, Sheriff, Tax Collector, Property Appraiser, and Supervisor of Elections. We also did not audit the financial statements of the Seminole County Port Authority or the Fred R. Wilson Memorial Law Library, which are reported as discretely presented component units of the County. The financial statements of those operations not audited by us reflect total assets of \$54,669,075 as of September 30, 2001, and total revenue of \$19,914,898 for the year then ended. Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Clerk of the Circuit Court, Sheriff, Tax Collector, Property Appraiser, Supervisor of Elections, Seminole County Port Authority, and the Fred R. Wilson Memorial Law Library which have been presented in the general fund, special revenue funds, enterprise funds, and fiduciary funds, is based solely on the reports of other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the reports of the other auditors provide a reasonable basis for our opinion.

In our opinion, based on our audit and the reports of other auditors, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of Seminole County, Florida, as of September 30, 2001, and the results of its operations and cash flows of its proprietary fund types for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note I to the general purpose financial statements, in fiscal year 2001, the County adopted Governmental Accounting Standards Board Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transaction*.





In accordance with *Government Auditing Standards*, we have also issued our report dated March 22, 2002 on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, and contracts. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of Seminole County, Florida. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, based on our audit and the reports of other auditors is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

KPMG LLP

March 22, 2002

SEMINOLE COUNTY, FLORIDA
COMBINED BALANCE SHEET
ALL FUND TYPES, ACCOUNT GROUPS AND DISCRETELY PRESENTED COMPONENT UNITS
September 30, 2001
(amounts expressed in thousands)

	GOVERNMENTAL FUND TYPES				PROPRIETARY FUND TYPES
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	ENTERPRISE
<u>ASSETS AND OTHER DEBITS</u>					
<u>ASSETS</u>					
Equity in Pooled Cash and Investments	\$ 20,164	\$ 285,416	\$ 822	\$ 12,284	\$ 30,757
Other Cash and Investments	7,725	1,479	-	-	-
Receivables:					
Accounts	117	2,770	-	-	4,602
Special Assessments	-	347	-	-	285
Intragovernmental	353	509	-	-	-
Due from Other Funds	1,090	-	-	-	1,000
Due from Other Governments	4,550	12,237	-	-	267
Prepaid Items	791	105	-	-	-
Inventories	128	2,499	-	-	272
Restricted Assets:					
Cash and Investments:					
Revenue Bond	-	-	-	-	7,100
Revenue Bond Operations and Maintenance	-	-	-	-	1,564
Revenue Bond Renewal and Replacement	-	-	-	-	1,000
Revenue Bond Connection Fees	-	-	-	-	24,214
Revenue Bond Construction Funds	-	-	-	-	33,794
Landfill Closure Funds	-	-	-	-	3,638
State Recycling Grants	-	-	-	-	18
Customer Deposits	-	-	-	-	964
Arbitrage Rebate Payable	-	-	-	-	687
Land	-	-	-	-	20,666
Buildings and Improvements	-	-	-	-	176,409
Containment Equipment and Facilities	-	-	-	-	8,287
Machinery and Equipment	-	-	-	-	10,896
Construction in Progress	-	-	-	-	36,754
Accumulated Depreciation	-	-	-	-	(58,367)
Unamortized Landfill Design Costs	-	-	-	-	418
Unamortized Capacity Rights	-	-	-	-	34,095
<u>OTHER DEBITS</u>					
Amount Available for Debt Service	-	-	-	-	-
Amount to be Provided for Debt Service	-	-	-	-	-
TOTAL ASSETS AND OTHER DEBITS	\$ 34,918	\$ 305,362	\$ 822	\$ 12,284	\$ 339,320

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

PROPRIETARY FUND TYPES	FIDUCIARY FUND TYPES	ACCOUNT GROUPS		TOTAL PRIMARY GOVERNMENT (MEMORANDUM ONLY)	COMPONENT UNITS	TOTAL REPORTING ENTITY (MEMORANDUM ONLY)
		GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT			
INTERNAL SERVICE	TRUST AND AGENCY					
\$ 5,854	\$ 1,182	\$ -	\$ -	\$ 356,479	\$ -	\$ 356,479
-	10,276	-	-	19,480	1,349	20,829
350	157	-	-	7,996	16	8,012
-	-	-	-	632	-	632
-	-	-	-	862	-	862
-	-	-	-	2,090	-	2,090
-	-	-	-	17,054	-	17,054
1	-	-	-	897	-	897
-	-	-	-	2,899	-	2,899
-	-	-	-	7,100	-	7,100
-	-	-	-	1,564	-	1,564
-	-	-	-	1,000	-	1,000
-	-	-	-	24,214	-	24,214
-	-	-	-	33,794	-	33,794
-	-	-	-	3,638	-	3,638
-	-	-	-	18	-	18
-	-	-	-	964	99	1,063
-	-	-	-	687	-	687
-	-	33,610	-	54,276	1,112	55,388
-	-	84,293	-	260,702	8,085	268,787
-	-	-	-	8,287	-	8,287
58	-	77,675	-	88,629	1,844	90,473
-	-	-	-	36,754	1	36,755
(36)	-	-	-	(58,403)	(3,269)	(61,672)
-	-	-	-	418	-	418
-	-	-	-	34,095	-	34,095
-	-	-	822	822	-	822
-	-	-	81,111	81,111	-	81,111
<u>\$ 6,227</u>	<u>\$ 11,615</u>	<u>\$ 195,578</u>	<u>\$ 81,933</u>	<u>\$ 988,059</u>	<u>\$ 9,237</u>	<u>\$ 997,296</u>

SEMINOLE COUNTY, FLORIDA
 COMBINED BALANCE SHEET
 ALL FUND TYPES ACCOUNT GROUPS AND DISCRETELY PRESENTED COMPONENT UNITS
 September 30, 2001
 (amounts expressed in thousands)

	GOVERNMENTAL FUND TYPES				PROPRIETARY FUND TYPES
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	ENTERPRISE
<u>LIABILITIES, EQUITY AND OTHER CREDITS</u>					
<u>LIABILITIES</u>					
Accounts Payable	\$ 4,270	\$ 8,223	\$ -	\$ 255	\$ 5,220
Contracts/Retainage Payable	73	3,533	-	7	-
Accrued Liabilities	2,082	556	-	-	109
Arbitrage Rebate Payable	-	-	-	-	687
Intragovernmental Payables	66	6	-	-	-
Due to Other Governments	753	943	-	-	310
Due to Other Funds	1,000	1,000	-	-	-
Due to Individuals	190	88	-	-	-
Escrow Deposits	81	175	-	-	-
Insurance Claims Payable	-	-	-	-	-
Payable from Restricted Assets:					
Due to Other Governments	-	-	-	-	18
Bonds Payable - Current	-	-	-	-	3,075
Customer Deposits	-	-	-	-	964
Connection Fees Collected in Advance	-	-	-	-	2,256
Bonds Payable	-	-	-	-	100,528
Compensated Absences	-	-	-	-	664
Notes Payable	-	-	-	-	-
Capital Leases	-	-	-	-	-
Landfill Closure and Postclosure Costs	-	-	-	-	4,381
Deferred Revenue	819	5,200	-	-	90
TOTAL LIABILITIES	\$ 9,334	\$ 19,724	\$ -	\$ 262	\$ 118,302
<u>EQUITY AND OTHER CREDITS</u>					
Investment in General Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -
Contributed Capital	-	-	-	-	136,047
Retained Earnings:					
Reserved for Debt Service	-	-	-	-	7,100
Reserved for Renewal and Replacement	-	-	-	-	1,000
Reserved for Operations and Maintenance	-	-	-	-	1,564
Unreserved	-	-	-	-	75,307
Fund Balances:					
Reserved for Encumbrances	1,222	25,617	-	3,022	-
Reserved for Inventories	129	2,499	-	-	-
Reserved for Debt Service	-	-	822	-	-
Reserved for Prepaid Items	791	105	-	-	-
Unreserved	23,442	257,417	-	9,000	-
TOTAL EQUITY AND OTHER CREDITS	\$ 25,584	\$ 285,638	\$ 822	\$ 12,022	\$ 221,018
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS	\$ 34,918	\$ 305,362	\$ 822	\$ 12,284	\$ 339,320

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

PROPRIETARY FUND TYPES	FIDUCIARY FUND TYPES	ACCOUNT GROUPS		TOTAL PRIMARY GOVERNMENT (MEMORANDUM ONLY)	COMPONENT UNITS	TOTAL REPORTING ENTITY (MEMORANDUM ONLY)
INTERNAL SERVICES	TRUST AND AGENCY	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT			
\$ 871	\$ 1	\$ -	\$ -	\$ 18,840	\$ 66	\$ 18,906
-	-	-	-	3,613	-	3,613
4	-	-	-	2,751	39	2,790
-	-	-	-	687	-	687
-	790	-	-	862	-	862
2	2,498	-	-	4,506	-	4,506
-	90	-	-	2,090	-	2,090
-	6,053	-	-	6,331	-	6,331
-	1,594	-	-	1,850	-	1,850
1,985	-	-	-	1,985	-	1,985
-	-	-	-	18	-	18
-	-	-	-	3,075	-	3,075
-	-	-	-	964	99	1,063
-	-	-	-	2,256	-	2,256
-	-	-	62,540	163,068	-	163,068
37	-	-	11,896	12,597	-	12,597
-	-	-	5,708	5,708	1,433	7,141
-	-	-	1,789	1,789	-	1,789
-	-	-	-	4,381	-	4,381
-	-	-	-	6,109	-	6,109
<u>\$ 2,899</u>	<u>\$ 11,026</u>	<u>\$ -</u>	<u>\$ 81,933</u>	<u>\$ 243,480</u>	<u>\$ 1,637</u>	<u>\$ 245,117</u>
\$ -	\$ -	\$ 195,578	\$ -	\$ 195,578	\$ 1,152	\$ 196,730
801	-	-	-	136,848	927	137,775
-	-	-	-	7,100	-	7,100
-	-	-	-	1,000	-	1,000
-	-	-	-	1,564	-	1,564
2,527	-	-	-	77,834	5,224	83,058
-	-	-	-	29,861	-	29,861
-	-	-	-	2,628	-	2,628
-	-	-	-	822	-	822
-	-	-	-	896	-	896
-	589	-	-	290,448	297	290,745
<u>\$ 3,328</u>	<u>\$ 589</u>	<u>\$ 195,578</u>	<u>\$ -</u>	<u>\$ 744,579</u>	<u>\$ 7,600</u>	<u>\$ 752,179</u>
<u>\$ 6,227</u>	<u>\$ 11,615</u>	<u>\$ 195,578</u>	<u>\$ 81,933</u>	<u>\$ 988,059</u>	<u>\$ 9,237</u>	<u>\$ 997,296</u>

SEMINOLE COUNTY, FLORIDA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 ALL GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS
 AND DISCRETELY PRESENTED COMPONENT UNIT
 FOR THE YEAR ENDED SEPTEMBER 30, 2001
 (amounts expressed in thousands)

	GOVERNMENTAL FUND TYPES			
	<u>GENERAL</u>	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>
<u>REVENUES</u>				
Taxes	\$ 69,924	\$ 89,662	\$ 1,605	\$ -
Licenses and Permits	-	3,257	-	-
Intergovernmental Revenues	33,348	11,941	-	-
Charges for Services	18,353	5,747	-	-
Fines and Forfeitures	4,372	1,705	-	-
Miscellaneous Revenues	7,184	23,148	224	849
Special Assessments	-	18,613	-	-
TOTAL REVENUES	\$ 133,181	\$ 154,073	\$ 1,829	\$ 849
<u>EXPENDITURES</u>				
Current:				
General Government	\$ 51,220	\$ 2,146	\$ -	\$ -
Public Safety	58,408	23,777	-	-
Physical Environment	563	11,042	-	-
Transportation	-	20,555	-	-
Economic Environment	169	4,240	-	-
Human Services	5,660	3,540	-	-
Culture/Recreation	6,570	-	-	-
Capital Outlay	7,814	41,629	-	2,697
Debt Service:				
Principal	334	818	4,800	-
Interest and Fiscal Charges	40	23	3,415	-
TOTAL EXPENDITURES	\$ 130,778	\$ 107,770	\$ 8,215	\$ 2,697
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 2,403	\$ 46,303	\$ (6,386)	\$ (1,848)
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating Transfers In	\$ 2,991	\$ 22,454	\$ 6,376	\$ 1,751
Operating Transfers Out	(3,832)	(29,740)	-	-
Additions to Long Term Debt	2,000	3,360	-	-
Capital Leases	1,049	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	\$ 2,208	\$ (3,926)	\$ 6,376	\$ 1,751
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ 4,611	\$ 42,377	\$ (10)	\$ (97)
<u>FUND BALANCES AT BEGINNING OF YEAR</u>	19,760	241,127	832	12,119
Restatement	1,213	2,134	-	-
FUND BALANCES AT END OF YEAR	\$ 25,584	\$ 285,638	\$ 822	\$ 12,022

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

<u>FIDUCIARY FUND TYPE</u>	<u>TOTAL PRIMARY GOVERNMENT (MEMORANDUM ONLY)</u>	<u>COMPONENT UNIT LAW LIBRARY</u>	<u>TOTAL REPORTING ENTITY (MEMORANDUM ONLY)</u>
<u>EXPENDABLE TRUST</u>			
\$ -	\$ 161,191	\$ -	\$ 161,191
-	3,257	-	3,257
-	45,289	-	45,289
-	24,100	206	24,306
-	6,077	-	6,077
206	31,611	36	31,647
<u>-</u>	<u>18,613</u>	<u>-</u>	<u>18,613</u>
<u>\$ 206</u>	<u>\$ 290,138</u>	<u>\$ 242</u>	<u>\$ 290,380</u>
\$ -	\$ 53,366	\$ 84	\$ 53,450
196	82,381	-	82,381
-	11,605	-	11,605
-	20,555	-	20,555
-	4,409	-	4,409
-	9,200	-	9,200
40	6,610	-	6,610
47	52,187	89	52,276
-	5,952	-	5,952
<u>-</u>	<u>3,478</u>	<u>-</u>	<u>3,478</u>
<u>\$ 283</u>	<u>\$ 249,743</u>	<u>\$ 173</u>	<u>\$ 249,916</u>
<u>\$ (77)</u>	<u>\$ 40,395</u>	<u>\$ 69</u>	<u>\$ 40,464</u>
\$ -	\$ 33,572	\$ -	\$ 33,572
-	(33,572)	-	(33,572)
-	5,360	-	5,360
<u>-</u>	<u>1,049</u>	<u>-</u>	<u>1,049</u>
<u>\$ -</u>	<u>\$ 6,409</u>	<u>\$ -</u>	<u>\$ 6,409</u>
\$ (77)	\$ 46,804	\$ 69	\$ 46,873
666	274,504	228	274,732
-	3,347	-	3,347
<u>-</u>	<u>3,347</u>	<u>-</u>	<u>3,347</u>
<u>\$ 589</u>	<u>\$ 324,655</u>	<u>\$ 297</u>	<u>\$ 324,952</u>

SEMINOLE COUNTY, FLORIDA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 ALL GOVERNMENTAL FUND TYPES
 FOR THE YEAR ENDED SEPTEMBER 30, 2001
 (amounts expressed in thousands)

	GENERAL FUND		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<u>REVENUES</u>			
Taxes	\$ 69,291	\$ 69,924	\$ 633
Licenses and Permits	7	-	(7)
Intergovernmental Revenues	30,700	33,348	2,648
Charges for Services	18,601	18,353	(248)
Fines and Forfeitures	3,664	4,372	708
Miscellaneous Revenues	5,598	7,184	1,586
Special Assessments	-	-	-
TOTAL REVENUES	\$ 127,861	\$ 133,181	\$ 5,320
<u>EXPENDITURES</u>			
Current:			
General Government	\$ 59,811	\$ 51,220	\$ 8,591
Public Safety	59,992	58,408	1,584
Physical Environment	900	563	337
Transportation	-	-	-
Economic Environment	178	169	9
Human Services	6,192	5,660	532
Culture/Recreation	7,369	6,570	799
Capital Outlay	8,880	7,814	1,066
Debt Services:			
Principal	334	334	-
Interest and Fiscal Charges	33	40	(7)
TOTAL EXPENDITURES	\$ 143,689	\$ 130,778	\$ 12,911
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (15,828)	\$ 2,403	\$ 18,231
<u>OTHER FINANCING SOURCES (USES)</u>			
Operating Transfers In	\$ 2,997	\$ 2,991	\$ (6)
Operating Transfers Out	(3,886)	(3,832)	54
Additions to Long Term Debt	2,000	2,000	-
Capital Leases	-	1,049	1,049
TOTAL OTHER FINANCING SOURCES (USES)	\$ 1,111	\$ 2,208	\$ 1,097
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (14,717)	\$ 4,611	\$ 19,328
<u>FUND BALANCES AT BEGINNING OF YEAR</u>	19,760	19,760	-
Restatement	-	1,213	1,213
FUND BALANCES AT END OF YEAR	\$ 5,043	\$ 25,584	\$ 20,541

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

SPECIAL REVENUE FUNDS			DEBT SERVICE FUNDS		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ 87,132	\$ 89,662	\$ 2,530	\$ 1,587	\$ 1,605	\$ 18
3,361	3,257	(104)	-	-	-
27,747	11,941	(15,806)	-	-	-
5,059	5,747	688	-	-	-
1,472	1,705	233	-	-	-
13,137	23,148	10,011	153	224	71
<u>17,805</u>	<u>18,613</u>	<u>808</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 155,713</u>	<u>\$ 154,073</u>	<u>\$ (1,640)</u>	<u>\$ 1,740</u>	<u>\$ 1,829</u>	<u>\$ 89</u>
\$ 2,957	\$ 2,146	\$ 811	\$ -	\$ -	\$ -
25,813	23,777	2,036	-	-	-
11,592	11,042	550	-	-	-
38,578	20,555	18,023	-	-	-
8,430	4,240	4,190	-	-	-
8,579	3,540	5,039	-	-	-
5	-	5	-	-	-
252,326	41,629	210,697	-	-	-
884	818	66	4,800	4,800	-
<u>14</u>	<u>23</u>	<u>(9)</u>	<u>3,556</u>	<u>3,415</u>	<u>141</u>
<u>\$ 349,178</u>	<u>\$ 107,770</u>	<u>\$ 241,408</u>	<u>\$ 8,356</u>	<u>\$ 8,215</u>	<u>\$ 141</u>
<u>\$ (193,465)</u>	<u>\$ 46,303</u>	<u>\$ 239,768</u>	<u>\$ (6,616)</u>	<u>\$ (6,386)</u>	<u>\$ 230</u>
\$ 22,508	\$ 22,454	\$ (54)	\$ 6,376	\$ 6,376	\$ -
(29,746)	(29,740)	6	-	-	-
3,358	3,360	2	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ (3,880)</u>	<u>\$ (3,926)</u>	<u>\$ (46)</u>	<u>\$ 6,376</u>	<u>\$ 6,376</u>	<u>\$ -</u>
\$ (197,345)	\$ 42,377	\$ 239,722	\$ (240)	\$ (10)	\$ 230
241,127	241,127	-	832	832	-
<u>-</u>	<u>2,134</u>	<u>2,134</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 43,782</u>	<u>\$ 285,638</u>	<u>\$ 241,856</u>	<u>\$ 592</u>	<u>\$ 822</u>	<u>\$ 230</u>

SEMINOLE COUNTY, FLORIDA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 ALL GOVERNMENTAL FUND TYPES
 FOR THE YEAR ENDED SEPTEMBER 30, 2001
 (amounts expressed in thousands)

	CAPITAL PROJECTS FUNDS		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<u>REVENUES</u>			
Taxes	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Revenues	-	-	-
Charges for Services	-	-	-
Fines and Forfeitures	-	-	-
Miscellaneous Revenues	152	849	697
Special Assessments	-	-	-
TOTAL REVENUES	<u>\$ 152</u>	<u>\$ 849</u>	<u>\$ 697</u>
<u>EXPENDITURES</u>			
Current:			
General Government	\$ -	\$ -	\$ -
Public Safety	-	-	-
Physical Environment	-	-	-
Transportation	-	-	-
Economic Environment	-	-	-
Human Services	-	-	-
Culture/Recreation	-	-	-
Capital Outlay	14,022	2,697	11,325
Debt Service:			
Principal	-	-	-
Interest and Fiscal Charges	-	-	-
TOTAL EXPENDITURES	<u>\$ 14,022</u>	<u>\$ 2,697</u>	<u>\$ 11,325</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (13,870)</u>	<u>\$ (1,848)</u>	<u>\$ 12,022</u>
<u>OTHER FINANCING SOURCES (USES)</u>			
Operating Transfers In	\$ 1,751	\$ 1,751	\$ -
Operating Transfers Out	-	-	-
Additions to Long Term Debt	-	-	-
Capital Leases	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>\$ 1,751</u>	<u>\$ 1,751</u>	<u>\$ -</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>\$ (12,119)</u>	<u>\$ (97)</u>	<u>\$ 12,022</u>
<u>FUND BALANCES AT BEGINNING OF YEAR</u>	12,119	12,119	-
Restatement	-	-	-
<u>FUND BALANCES AT END OF YEAR</u>	<u>\$ -</u>	<u>\$ 12,022</u>	<u>\$ 12,022</u>

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

2001		
TOTALS (MEMORANDUM ONLY)		
BUDGET	ACTUAL	VARIABLE FAVORABLE (UNFAVORABLE)
\$ 158,010	\$ 161,191	\$ 3,181
3,368	3,257	(111)
58,447	45,289	(13,158)
23,660	24,100	440
5,136	6,077	941
19,040	31,405	12,365
<u>17,805</u>	<u>18,613</u>	<u>808</u>
<u>\$ 285,466</u>	<u>\$ 289,932</u>	<u>\$ 4,466</u>
\$ 62,768	\$ 53,366	\$ 9,402
85,805	82,185	3,620
12,492	11,605	887
38,578	20,555	18,023
8,608	4,409	4,199
14,771	9,200	5,571
7,374	6,570	804
275,228	52,140	223,088
6,018	5,952	66
<u>3,603</u>	<u>3,478</u>	<u>125</u>
<u>\$ 515,245</u>	<u>\$ 249,460</u>	<u>\$ 265,785</u>
<u>\$ (229,779)</u>	<u>\$ 40,472</u>	<u>\$ 270,251</u>
\$ 33,632	\$ 33,572	\$ (60)
(33,632)	(33,572)	60
5,358	5,360	2
<u>-</u>	<u>1,049</u>	<u>1,049</u>
<u>\$ 5,358</u>	<u>\$ 6,409</u>	<u>\$ 1,051</u>
\$ (224,421)	\$ 46,881	\$ 271,302
273,838	273,838	-
<u>-</u>	<u>3,347</u>	<u>3,347</u>
<u>\$ 49,417</u>	<u>\$ 324,066</u>	<u>\$ 274,649</u>

SEMINOLE COUNTY, FLORIDA
 COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
 ALL PROPRIETARY FUND TYPES AND DISCRETELY PRESENTED COMPONENT UNIT
 FOR THE YEAR ENDED SEPTEMBER 30, 2001
 (amounts expressed in thousands)

	ENTERPRISE	INTERNAL SERVICE	TOTAL PRIMARY GOVERNMENT (MEMORANDUM ONLY)	COMPONENT UNIT PORT AUTHORITY	TOTAL REPORTING ENTITY (MEMORANDUM ONLY)
<u>OPERATING REVENUES</u>					
Charges for Services	\$ 34,283	\$ 2,506	\$ 36,789	\$ 1,449	\$ 38,238
<u>OPERATING EXPENSES</u>					
Personal Services	\$ 5,730	\$ 277	\$ 6,007	\$ 188	\$ 6,195
Contractual Services	6,976	79	7,055	32	7,087
Materials and Supplies	2,602	23	2,625	86	2,711
Rent	705	-	705	46	751
Utilities	1,267	-	1,267	21	1,288
Other Services and Charges	1,498	1,472	2,970	91	3,061
Depreciation and Amortization	9,351	1	9,352	260	9,612
Claims Expense	-	915	915	-	915
TOTAL OPERATING EXPENSES	\$ 28,129	\$ 2,767	\$ 30,896	\$ 724	\$ 31,620
OPERATING INCOME (LOSS)	\$ 6,154	\$ (261)	\$ 5,893	\$ 725	\$ 6,618
<u>NONOPERATING REVENUES (EXPENSES)</u>					
Interest Income	\$ 7,001	\$ 308	\$ 7,309	\$ 42	\$ 7,351
Operating Grants	203	-	203	-	203
Interest Expense	(4,195)	-	(4,195)	(131)	(4,326)
Gain (Loss) on Fixed Asset Disposal	12	-	12	(18)	(6)
Other Expense	(17)	-	(17)	-	(17)
TOTAL NONOPERATING REVENUES (EXPENSES)	\$ 3,004	\$ 308	\$ 3,312	\$ (107)	\$ 3,205
NET INCOME	\$ 9,158	\$ 47	\$ 9,205	\$ 618	\$ 9,823
Add: Depreciation of Fixed Assets Acquired by Grants, Entitlements and Shared Revenues That Reduces Contributed Capital	1,888	-	1,888	-	1,888
Capital Contributions	14,420	-	14,420	-	14,420
INCREASE IN RETAINED EARNINGS	\$ 25,466	\$ 47	\$ 25,513	\$ 618	\$ 26,131
<u>RETAINED EARNINGS AT BEGINNING OF YEAR</u>	\$ 59,505	\$ 2,480	\$ 61,985	\$ 4,606	\$ 66,591
<u>RETAINED EARNINGS AT END OF YEAR</u>	\$ 84,971	\$ 2,527	\$ 87,498	\$ 5,224	\$ 92,722

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

SEMINOLE COUNTY, FLORIDA
 COMBINED STATEMENT OF CASH FLOWS
 ALL PROPRIETARY FUND TYPES AND DISCRETELY PRESENTED COMPONENT UNIT
 FOR THE YEAR ENDED SEPTEMBER 30, 2001
 (amounts expressed in thousands)

	<u>ENTERPRISE</u>	<u>INTERNAL SERVICE</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Customers	\$ 32,728	\$ 2,677
Cash Payments to Suppliers for Goods and Services	(11,098)	(2,517)
Cash Payments to Employees for Services	<u>(5,728)</u>	<u>(221)</u>
Net Cash Provided by (Used for) Operating Activities	<u>\$ 15,902</u>	<u>\$ (61)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Cash Receipts from Operating Grants	\$ 248	\$ -
Cash Payments to Operating Grant Subrecipients	<u>(108)</u>	<u>-</u>
Net Cash Provided by Noncapital Financing Activities	<u>\$ 140</u>	<u>\$ -</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and Construction of Capital Assets	\$ (30,723)	\$ (20)
Principal Payments on Installment Obligation	-	-
Refund of Connection and Customer Meter Fees	-	-
Interest Paid on Revenue Bonds and Installment Obligation	(5,995)	-
Receipts from Connection and Customer Meter Fees	14,420	-
Principal Payments on Revenue Bonds	(2,695)	-
Payment to Acquire Capacity Rights	(1,011)	-
Proceeds from Sale of Property	<u>81</u>	<u>-</u>
Net Cash (Used for) by Capital and Relating Financing Activities	<u>\$ (25,923)</u>	<u>\$ (20)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest Income on Investments	\$ 7,000	\$ 308
Receipt of Investment Maturity	<u>1,500</u>	<u>-</u>
Net Cash Provided by Investing Activities	<u>\$ 8,500</u>	<u>\$ 308</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>\$ (1,381)</u>	<u>\$ 227</u>
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>100,617</u>	<u>5,627</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u><u>\$ 99,236</u></u>	<u><u>\$ 5,854</u></u>
RECONCILIATION OF CASH:		
Equity in Pooled Cash and Investments	\$ 30,757	\$ 5,854
Other Cash and Investments	-	-
Restricted Assets	72,979	-
Less: Investments	<u>(4,500)</u>	<u>-</u>
CASH AND CASH EQUIVALENTS	<u><u>\$ 99,236</u></u>	<u><u>\$ 5,854</u></u>

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

TOTAL PRIMARY GOVERNMENT (MEMORANDUM ONLY)	COMPONENT UNIT PORT AUTHORITY	TOTAL REPORTING ENTITY (MEMORANDUM ONLY)
\$ 35,405 (13,615) <u>(5,949)</u>	\$ 1,450 (334) <u>(166)</u>	\$ 36,855 (13,949) <u>(6,115)</u>
\$ 15,841	\$ 950	\$ 16,791
\$ 248 (108) <u></u>	\$ - - <u></u>	\$ 248 (108) <u></u>
\$ 140	\$ -	\$ 140
\$ (30,743) - - (5,995) 14,420 (2,695) (1,011) <u>81</u>	\$ (238) (331) - (131) - - - <u>-</u>	\$ (30,981) (331) - (6,126) 14,420 (2,695) (1,011) <u>81</u>
\$ (25,943)	\$ (700)	\$ (26,643)
\$ 7,308 <u>1,500</u>	\$ 42 - <u></u>	\$ 7,350 <u>1,500</u>
\$ 8,808	\$ 42	\$ 8,850
\$ (1,154)	\$ 292	\$ (862)
<u>106,244</u>	<u>824</u>	<u>107,068</u>
\$ <u>105,090</u>	\$ <u>1,116</u>	\$ <u>106,206</u>
\$ 36,611 - 72,979 (4,500) <u></u>	\$ - 1,116 - - <u></u>	\$ 36,611 1,116 72,979 (4,500) <u></u>
\$ 105,090	\$ 1,116	\$ 106,206

SEMINOLE COUNTY, FLORIDA
 COMBINED STATEMENT OF CASH FLOWS
 ALL PROPRIETARY FUND TYPES AND DISCRETELY PRESENTED COMPONENT UNIT
 FOR THE YEAR ENDED SEPTEMBER 30, 2001
 (amounts expressed in thousands)

PAGE 2 OF 2

	ENTERPRISE	INTERNAL SERVICE	TOTAL PRIMARY GOVERNMENT (MEMORANDUM ONLY)	COMPONENT UNIT PORT AUTHORITY	TOTAL REPORTING ENTITY (MEMORANDUM ONLY)
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES					
Operating Income (Loss)	\$ 6,154	\$ (261)	\$ 5,893	\$ 725	\$ 6,618
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (Used for) OPERATING ACTIVITIES					
Depreciation and Amortization	\$ 9,351	\$ 2	\$ 9,353	\$ 260	\$ 9,613
Decrease in Allowance for Doubtful Accounts	2	-	2	-	2
Changes in Assets and Liabilities					
Accounts Receivables	1,061	539	1,600	3	1,603
Escrow	(2,902)	-	(2,902)	-	(2,902)
Due to Other Governments	(596)	-	(596)	-	(596)
Inventories	50	-	50	-	50
Accounts Payable	1,944	15	1,959	(33)	1,926
Accrued Liabilities	556	1	557	(2)	555
Due from Other Governments	19	-	19	-	19
Insurance Claims Payable	-	(372)	(372)	-	(372)
Customer Deposits	282	-	282	(3)	279
Deferred Revenue	(17)	-	(17)	-	(17)
Accumulated Unused Compensated Absences	(2)	15	13	-	13
TOTAL ADJUSTMENTS	\$ 9,748	\$ 200	\$ 9,948	\$ 225	\$ 10,173
TOTAL NET CASH PROVIDED BY (Used for) OPERATING ACTIVITIES	\$ 15,902	\$ (61)	\$ 15,841	\$ 950	\$ 16,791

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

NOTES TO FINANCIAL STATEMENTS

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity:

Seminole County (County) is a political subdivision of the State of Florida. It is governed by an elected Board of County Commissioners (Board) which is governed by state statutes and regulations. As required by accounting principles generally accepted in the United States of America, these financial statements present the County and its component units, entities for which the government is considered to be financially accountable. In addition to the members of the Board, there are five elected Constitutional Officers: Clerk of the Circuit Court (Clerk), Sheriff, Tax Collector, Property Appraiser, and Supervisor of Elections. The Board funds a portion, or in certain instances, all of the operating budgets of the County's Constitutional Officers. Ownership of real property and taxing authority is retained by the Board. The Constitutional Officers are considered a part of the primary government and are reported and blended in the applicable governmental fund types and account groups. Blended component units, although legally separate entities, are, in substance, a part of the County's governmental operations. Component unit data is combined with data of the Board to form and present the financial statements of the primary government. Discretely presented component units are reported in a separate column in the combined financial statements to emphasize they are legally separate from the primary government. All discretely presented component units have a September 30 year end.

(1) Blended Component Unit:

U.S. 17-92 Community Redevelopment Agency (17-92 CRA)

The 17-92 CRA was established by resolution pursuant to Part III, Chapter 163, Florida Statutes. The 17-92 CRA, although legally separate, provides substantially all its services to the County, the Board serves as the CRA Board, and is financially dependent on the County. The 17-92 CRA is reported as a blended, special revenue fund within the financial statements of the County.

(2) Discretely Presented Component Units:

(a) Seminole County Port Authority (Port Authority):

The Port Authority was established by the Laws of Florida, Chapter 65.2270, for the purpose of constructing, equipping, and operating a port facility. The Board members of the Port Authority are appointed by the Board of County Commissioners. The County Board approves the Port Authority budget, levies taxes (if necessary) and must approve any debt issuance. The Port Authority is presented as an enterprise fund.

(b) Fred R. Wilson Memorial Law Library (Law Library):

The Law Library was established by the Laws of Florida, Chapter 59-1863. The Law Library provides approximately one-half of its services to the general public and one-half to the County judiciary. The Law Library is governed by a Board of Trustees appointed by the Board of County Commissioners and is presented as a special revenue fund. The Law Library cannot set user charges or issue bonded debt and therefore is fiscally dependent on the County.

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

Complete financial statements for the discretely presented component units may be obtained at their administrative offices.

Seminole County Port Authority
1510 Kastner Place, Suite 1
Sanford, Florida 32771

Fred R. Wilson Memorial
Law Library
301 North Park Avenue
Sanford, Florida 32771

(3) Related Organization

The County also appoints a voting majority of the governing board for the Seminole County Industrial Development Authority (Authority), which makes the Authority a related organization. However, the Authority is not considered a component unit since it is not financially accountable to or fiscally dependent on the Board.

B. Measurement Focus, Basis of Accounting and Basis of Presentation:

The accounts of the County are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The purposes of the County's various funds and account groups are as follows:

Governmental Funds - Governmental Funds are used to account for the County's general government activities and are accounted for on a "spending" or "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on the balance sheet. Accordingly, the reported undesignated fund balances are considered a measure of available, spendable or appropriable resources.

Governmental Fund Type operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in fund balances.

All Governmental Funds are accounted for using the modified accrual basis of accounting. Under the modified accrual basis, revenues are recognized when they become measurable and available. "Measurable" means the transaction amount can be determined and "available" means collectible within the current period or soon enough thereafter to pay for liabilities of the current period. The County considers most revenues as available if they are collected within 60 days after year end. Primary revenues, including taxes, intergovernmental revenues, charges for services, and interest are treated as susceptible to accrual under the modified accrual basis. Taxes billed in November are considered revenues of the new fiscal year, and are not delinquent until April of the following calendar year. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. The exceptions to this general rule are principal and interest on general long-term debt, which are recognized when due.

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

Entitlements and shared revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

Governmental funds include the following fund types:

General Fund - The General Fund is the general operating fund of the County. It is used to account for all financial resources, except those required to be accounted for in another fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Debt Service Funds - Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

Capital Projects Funds - Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by the proprietary funds).

Proprietary Funds - Proprietary Funds are accounted for using the accrual basis of accounting. Under this method, revenues are recognized when they are earned and expenses are recognized when they are incurred. All assets and liabilities are included on the balance sheet, and the reported fund equity (total reported assets less total reported liabilities) provides an indication of the economic net worth of the fund. Operating statements for the Proprietary Fund Types report increases (revenues) and decreases (expenses) in total economic net worth.

Proprietary funds include the following fund types:

Enterprise Funds - Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

Internal Service Funds - Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the County on a cost-reimbursement basis.

Fiduciary Funds - Fiduciary Funds are used to account for assets held by the County in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds.

Fiduciary funds include the following fund types:

Agency Funds - Agency Funds are custodial in nature and do not present results of operations or have a measurement focus.

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

Agency funds are accounted for using the modified accrual basis of accounting. These funds are used to account for assets that the government holds for others in an agency capacity.

Expendable Trust Funds - Expendable Trust Funds are accounted for in essentially the same manner as the governmental fund types, using the same measurement focus and basis of accounting. Expendable trust funds account for assets where both the principal and interest may be spent.

Account Groups - The General Fixed Assets Account Group is used to account for all fixed assets of the County, except fixed assets of proprietary funds. The General Long-Term Debt Account Group is used to account for all the outstanding principal balances of general and special obligation bonds, notes, capital leases and compensated absences of the County, except obligations of proprietary funds.

The accompanying general purpose financial statements present the combined balance sheet and results of operations of the various fund types and account groups and the cash flows of the proprietary fund types for the funds controlled by the Board and the Constitutional Officers.

The Constitutional Officers, except for the Supervisor of Elections, maintain separate accounting records and budgets.

The Board funds a portion, or in certain instances, all of the operating budgets of the County's Constitutional Officers. The payments by the Board to fund the operations of the Constitutional Officers are recorded as "Operating Transfers Out" on the financial statements of the Board and as "Operating Transfers In" on the financial statements of the Constitutional Officers. Florida Statutes require the applicable budget excess of the Constitutional Officers be paid to the Board at the close of the fiscal year. Accordingly, such amounts are recorded as "Operating Transfers Out" by the Constitutional Officers and "Operating Transfers In" by the Board.

Segment information is reported for each of the County's Constitutional Officers within the General Fund. Eliminations of intragovernmental receivables, payables, and operating transfers have been made and are reported in the financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP).

The accounting policies of the County are established to follow GAAP, as applicable to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The County has elected not to apply Financial Accounting Standards Board Statements and Interpretations issued after November 30, 1989, as permitted by Statement No. 20 of the Governmental Accounting Standards Board (GASB), *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting*.

The Governmental Accounting Standards Board ("GASB") has issued Statement of Governmental Accounting Standards No. 33, *Accounting and Financial Reporting for Nonexchange Transactions* (SGAS 33), and Statement of Governmental Accounting Standards No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments* (SGAS 34), Statement of Governmental Accounting Standards No. 36, *Recipient Reporting for Certain Shared Nonexchange Revenues – an Amendment of GASB Statement No. 33* (SGAS 36), Statement of Governmental Accounting Standards No. 37, *Basic Financial Statements – and Managements' Discussion and Analysis – for State and Local Governments: Omnibus – an Amendment of GASB Statements No. 21 and No. 34* (SGAS 37), and Statement of Governmental Accounting Standards No. 38, *Certain Financial Statement Note Disclosures* (SGAS 38). The

County has not elected early implementation of Statement 34 in fiscal 2001. Statements 33 and 36 have been implemented as required.

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

C. Cash and Investments:

The Board and the Clerk, for accounting and investment purposes, each maintain a pooled cash and investment account for all their funds. This gives them the ability to invest large amounts of idle cash for short periods of time and to maximize earning potential.

The "equity in pooled cash and investments" represents the amount owned by each fund of the Board and the Clerk. Interest earned from investments purchased with pooled cash is allocated to the individual funds monthly based on respective percentages of the average daily pooled cash and investment balance. Cash and investments of the Sheriff, Tax Collector, Property Appraiser, Port Authority, and Law Library, as well as some accounts of the Board are maintained in separate accounts and are reported as "other cash and investments."

Investments are comprised of repurchase agreements, obligations of the United States government, its agencies and instrumentalities, and funds on deposit with the State Board of Administration (SBA). All investments are stated at fair value.

Investment fair values are based on quoted market price except for SBA investments which are stated at share price. The SBA share price is substantially fair value.

The Local Government Surplus Funds Trust Fund is overseen by the SBA. The SBA is governed by Chapter 19-7 of the Florida Administrative Code and operational audits of activities and investments are conducted by the State of Florida, Office of the Auditor General.

For purposes of the statement of cash flows, the County and the Port Authority consider all highly liquid investments, including restricted assets, with a maturity of three months or less when purchased to be cash equivalents.

D. Accounts Receivable:

Water and Sewer Fund operating revenues are generally recognized on the basis of cycle billings rendered monthly. Revenues for services delivered during the last month of the fiscal year that have not been billed by September 30 are accrued based on meter readings for September consumption taken at the beginning of October and billed in October.

E. Deferred Revenue:

Deferred revenue reported in applicable Governmental Fund Types represents unearned revenues or revenues which are measurable but not available and, in accordance with the modified accrual basis of accounting, are reported as deferred revenue. The deferred revenues will be recognized as revenue in the fiscal year they are earned or become available.

F. Inventories and Prepaid Items:

Inventories in Governmental Fund Types are stated at cost (first-in, first-out) and consist of expendable supplies held for consumption. The cost is recorded as an expenditure at the time individual inventory items are used (consumption method).

Inventories in the Enterprise Funds are stated at the lower of cost (first-in, first-out) or market and consist primarily of meters, meter boxes and supplies held for use in maintaining and expanding the system.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

G. Fixed Assets:

- (1) Fixed assets purchased in the Governmental Fund Types are recorded as capital outlay expenditures at the time of purchase. Such assets are capitalized at cost in the General Fixed Assets Account Group, except for public domain, ("infrastructure") such as, roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems. Donated and confiscated assets are recorded in the General Fixed Assets Account Group at their estimated fair market value at the time received.

Depreciation is not provided on general fixed assets.

The general fixed assets used in the operations of the Board, Property Appraiser, Tax Collector, Supervisor of Elections and Clerk of the Circuit Court are accounted for by the Board, who holds legal title and is accountable for them under Florida Law.

The Sheriff is accountable for, and thus maintains general fixed asset records pertaining to, equipment used in its operations. The carrying value of the assets of \$17,492,092 have been combined with the Board's general fixed assets in the General Fixed Assets Account Group at September 30, 2001.

- (2) Fixed assets of the Proprietary Fund Types of the County and the Port Authority are capitalized at cost when purchased. Donated assets are capitalized at their estimated fair market value at the date received. Depreciation is provided using the straight-line method of accounting. The estimated useful lives of the various classes of depreciable assets are as follows:

<u>ASSETS</u>	<u>YEARS</u>
Buildings and improvements	2 - 50
Machinery and equipment	1 - 22

H. Capitalization of Interest:

In accordance with Financial Accounting Standards Board (FASB) Statement No. 34, *Capitalization of Interest Cost*, the Enterprise Funds capitalize net interest costs on funds borrowed to finance the construction of fixed assets. Approximately \$1,800,000 was capitalized for the fiscal year ended September 30, 2001. The total interest paid by the Enterprise Funds for the fiscal year ended September 30, 2001 was \$5,995,486.

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

I. Unamortized Capacity Rights:

Capacity rights consist of purchased rights to specified percentages in existing and future water and sewer treatment capacity as described in Note 5. The capacity rights are recorded at cost, including capitalized interest, and are amortized using the straight line method over the period expected to be benefited.

J. Unamortized Debt Issue Costs:

Bond insurance, legal fees and other costs associated with the issuance of the Enterprise Fund revenue bonds are recorded net of accumulated amortization and are amortized over the life of the debt using the effective interest method. The unamortized debt issue costs at September 30, 2001 for the Enterprise Fund of \$1,204,996 are netted against the long-term portion of revenue bonds payable.

K. Unamortized Bond Discount:

Bond discounts associated with the issuance of Enterprise Fund revenue bonds are amortized over the life of the bonds using the effective interest method. The unamortized discount at September 30, 2001 of \$1,336,744 is netted against the long-term portion of revenue bonds payable.

L. Unamortized Landfill Design Costs:

Unamortized landfill design costs consist of payments for engineering services to prepare a design for utilization of the County's landfill. The design costs are being amortized on a straight line basis over the estimated useful life of the landfill. Accumulated amortization through September 30, 2001 was \$294,856.

M. Encumbrances:

Encumbrances represent contractual commitments in the form of purchase orders and contracts. Encumbrances outstanding at year end are reported as reservations of fund balances since they do not constitute expenditures or liabilities.

N. Insurance Claims Payable:

Insurance claims payable is an estimate for self-insured claims based on an actuarial determination.

O. Accumulated Unused Compensated Absences:

The County records compensated absences in the Governmental Fund Types as expenditures for the amount accrued during the year that would normally be liquidated with expendable available financial resources. The remainder of the liability is reported in the General Long-Term Debt Account Group. Proprietary Fund Types accrue compensated absences in the period they are earned.

P. Contributed Capital:

Contributed capital represents contributions from other County funds, developers, federal aid programs and connection fees charged to customers for initial hook-up to the County's water and sewer system. Depreciation expense on donated fixed assets and fixed asset additions financed by federal aid contributions is recorded as a reduction of contributed capital.

The County implemented Statement of Governmental Accounting Standards No. 33, *Accounting and Financial Reporting for Nonexchange Transactions* (SGAS 33) as of October 1, 2000. Contributed capital received prior to October 1, 2000 remains in Contributed Capital. Contributed capital received during fiscal year 2001 is recorded as revenue in the Statement of Revenue, Expenses and Changes in Retained Earnings.

Q. Arbitrage Rebate Payable:

Arbitrage rebate payable represents estimated amounts payable to the federal government for interest earnings on bond proceeds in excess of amounts allowed under federal regulations.

R. Budgets and Budgetary Accounting:

The County uses the following procedures in establishing the budgetary data reflected in the financial statements for governmental fund type.

- (1) At various times the Constitutional Officers submit to the Board and to certain divisions within the Department of Revenue, State of Florida, a proposed operating budget for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures and the means of financing them.
- (2) The Department of Revenue, State of Florida, has the final authority on the operating budgets for the Tax Collector and Property Appraiser included in the General Fund.
- (3) On or before July 15 of each year, the County Manager, as the Board's designated budget officer, submits to the Board a tentative budget for the ensuing fiscal year. The tentative budget includes proposed expenditures and the means of financing them.
- (4) The Board can legally amend the budget to the extent deemed necessary, provided the budget remains in balance at the fund level and subject to the notice and hearings requirements of Section 200.065 of the Florida Statutes and the budget preparation and adoption procedures as defined in Section 129.03 of the Florida Statutes. County management, other than the Board, also cannot legally amend or transfer appropriations which exceed the budget at the fund level.
- (5) Public hearings are held pursuant to Section 200.065 of the Florida Statutes in order for the Board to adopt the tentative and final budgets.
- (6) Prior to October 1, the budget is legally enacted through passage of an ordinance setting forth anticipated revenues and appropriations by fund.

Applicable budgets of the Constitutional Officers are controlled by appropriations in accordance with budgetary requirements set forth in the Florida Statutes.

(7) Budgets are adopted for all Governmental Fund Types on a basis consistent with accounting principles generally accepted in the United States of America (GAAP). Operational budgets are also adopted for the Proprietary Fund type.

(8) Appropriations are legally controlled at the fund level. Formal budgetary integration is used as a management control device during the year for all Governmental Fund Types.

It is unlawful to expend or contract for an expenditure in any fiscal year more than the amount budgeted in each fund's budget pursuant to Chapter 129, Section 7 of the Florida Statutes. There are no County regulations which require compliance with amounts budgeted below the fund level.

(9) The County was in compliance with Chapter 129 for all funds for the year ended September 30, 2001.

(10) During the fiscal year ended September 30, 2001, various supplemental appropriations were approved by the Board in accordance with Florida Statutes.

Budgeted amounts as shown in the financial statements are as originally adopted and as further amended.

(11) Unexpended appropriations for the Board and Constitutional Officers lapse at the close of the fiscal year.

S. Comparative Data/Reclassifications:

Comparative total data for the prior year have been presented in selected sections of the accompanying financial statements in order to provide an understanding of the changes in the government's financial position and operations. Certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation.

T. Total Columns on Combined Statements - Overview:

Total columns on the combined statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis.

2. DEPOSITS AND INVESTMENTS

Deposits:

County and component unit deposits at September 30, 2001 were covered by Federal Depository Insurance or the State of Florida collateral pool. The State of Florida collateral pool is a multiple financial institution pool with the ability to assess its members for collateral shortfalls if a member institution fails.

Investments:

The County and its component units are legally required to restrict investment of excess funds to securities backed by the U.S. Government, its agencies and instrumentalities, the State Board of Administration (SBA) Investment Fund, or overnight repurchase agreements.

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

At September 30, 2001 the fair value of the County's investments classified as to their respective level of credit risk are as follows:

<u>COUNTY INVESTMENTS</u>	(Presented in Thousands)		<u>TOTAL</u>
	<u>CATEGORY 1</u>	<u>CATEGORY 2</u>	
Repurchase Agreements:			
Board	\$ -	\$ 8,197	\$ 8,197
Clerk	-	8,771	8,771
Tax Collector	-	<u>7,562</u>	<u>7,562</u>
	<u>\$ -</u>	<u>\$ 24,530</u>	<u>\$ 24,530</u>
U.S. Government Obligations:			
Board	<u>197,754</u>	<u>-</u>	<u>197,754</u>
	<u>\$197,754</u>	<u>\$ 24,530</u>	<u>\$222,284</u>
SBA Investments:			
Board			<u>\$224,765</u>
TOTAL COUNTY INVESTMENTS			<u>\$447,049</u>

The Port Authority and Law Library had no investments at September 30, 2001.

A summary of the level of credit risk assigned to the above investments is as follows:

Category 1 - Investments that are insured, registered or for which the securities are held by the County's custodial bank or other authorized agents in the County's name under a third-party safekeeping arrangement.

Category 2 - Investments that are uninsured and unregistered for which the securities are held by the County's depository trust department bank in the County's name.

SBA investments are not categorized because they are not evidenced by securities that exist in physical or book entry form. The SBA investment balance approximates cash and is the fair value, per share.

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

The County's investments, stated at fair value, in U.S. Government obligations consist of U.S. Treasury Notes and Bonds, collateralized mortgage obligations and other mortgage-backed securities, summarized as follows as of September 30, 2001:

(Presented in Thousands)

	<u>FAIR VALUE</u>
U.S. Treasury Notes and Bonds	\$ 98,750
Collateralized Mortgage Obligations	1,053
Other Mortgage-Backed Securities	<u>97,951</u>
	<u>\$197,754</u>

The County's investments in U.S. Government and Agency obligations are designed to maximize yields while retaining necessary liquidity to meet operation needs. All such investments have an established value at maturity. Maturity dates for the U.S. Treasury Notes and Bonds range from five years or less, with the exception of a \$3,000,000 U.S. Treasury Bond that matures February 2023 and a \$1,000,000 Federal National Mortgage Association Note that matures June 2014 to coincide with a County's bonded debt obligation.

The maturity dates of the collateralized mortgage obligations vary due to the sensitivity of interest rates and mortgage prepayments. The current median average life estimate of this category is less than eight years. Other mortgage-backed securities consist of U.S. government instrumentalities notes with fixed and variable interest rates and due dates ranging from 3 to 30 years.

The County's investments in repurchase agreements and with the SBA can be withdrawn on a daily basis and, therefore, are considered liquid in nature.

3. PROPERTY TAXES - LIEN AND LEVY DATES

Both real and tangible personal property taxes are due and payable on November 1 of each year or as soon thereafter as the tax roll is certified by the Property Appraiser. The Tax Collector mails to each property owner on the tax roll a notice of taxes levied by the various governmental entities of the County.

Taxes may be paid upon receipt of such notice with discounts at the rate of four percent (4%) if paid in the month of November, three percent (3%) if paid in the month of December, two percent (2%) if paid in the month of January and one percent (1%) if paid in the month of February. Taxes paid during the month of March are without discount. All unpaid taxes on real and tangible personal property become delinquent on April 1 of the year following the year in which taxes were assessed.

Prior to May 1 of each year, a list of delinquent personal property taxpayers is advertised. Warrants are issued directing seizure and sale of the personal property of the taxpayer if the delinquent taxes are not paid before May 1. On or before June 1 of the year following the year in which taxes were assessed, tax certificates are sold on all real estate parcels with outstanding taxes. These parcels are advertised once a week for four weeks prior to the tax certificate sale.

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

The key dates in the property tax cycle are as follows:

Assessment Date	January 1
Assessment roll validated	July 1
Millage Resolution approved	September 30
Beginning of fiscal year for which taxes have been levied	October 1
Tax bills rendered and due	November 1
Property taxes payable:	
Maximum discount	November 30
Delinquent	April 1
Tax Certificates sold (lien date)	May 31

Collections of County, municipal, and independent taxing district taxes and remittances are accounted for in the Tax Collector's Tax Fund (Agency Fund).

4. CHANGES IN GENERAL FIXED ASSETS ACCOUNT GROUP

A summary of changes in general fixed assets follows:

	BALANCE OCTOBER 1, 2000	ADDITIONS	DELETIONS	BALANCE SEPTEMBER 30, 2001
Land	\$ 30,984,710	\$ 2,625,274	\$ -	\$ 33,609,984
Building and improvements	83,755,259	538,070	-	84,293,329
Machinery and equipment	<u>75,414,878</u>	<u>7,550,692</u>	<u>5,290,618</u>	<u>77,674,952</u>
TOTAL	<u>\$190,154,847</u>	<u>\$10,714,036</u>	<u>\$5,290,618</u>	<u>\$ 195,578,265</u>

General fixed assets changes for the Sheriff included in the schedule above follows:

Machinery and equipment	<u>\$ 15,349,784</u>	<u>\$ 2,855,325</u>	<u>\$ 713,017</u>	<u>\$ 17,492,092</u>
----------------------------	----------------------	---------------------	-------------------	----------------------

In addition, the Fred R. Wilson Memorial Law Library experienced the following general fixed asset activity:

Machinery and Equipment	<u>\$ 1,062,327</u>	<u>\$ 89,454</u>	<u>\$ -</u>	<u>\$ 1,151,781</u>
----------------------------	---------------------	------------------	-------------	---------------------

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

5. UNAMORTIZED CAPACITY RIGHTS

Capacity rights at September 30, 2001 are as follows:

	<u>2001</u>
Expansion of the Iron Bridge Facility and sludge handling equipment	\$ 42,913,333
Improvements to the original Iron Bridge Facility	1,695,925
Water Master Plan	504,948
Water and sewer capacity purchased From Sanlando Utilities Corporation	386,160
Water and sewer capacity purchased From City of Lake Mary	2,489,295
Water and sewer capacity purchased From City of Sanford	2,601,878
Water and sewer capacity purchased From City of Altamonte Springs	138,900
Leachate treatment capacity purchased From the Water and Sewer Enterprise Fund	<u>330,000</u>
	\$ 51,060,439
Less: Accumulated amortization	<u>(16,965,378)</u>
NET UNAMORTIZED CAPACITY RIGHTS	<u>\$ 34,095,061</u>

The Iron Bridge Facility, Sanlando, Lake Mary, Sanford and Altamonte Springs capacity rights are being amortized over twenty-seven to thirty years, five to ten years, sixteen to twenty-one years, fifteen to twenty-five years, and twenty-five years, respectively. The Water Master Plan is amortized over ten years.

The Solid Waste Enterprise Fund capacity rights, comprised of the leachate treatment capacity purchased from the Water and Sewer Enterprise Fund, are being amortized over twenty-five years.

6. LANDFILL CLOSURE AND POSTCLOSURE CARE LIABILITY

The Florida Department of Environmental Protection (FDEP) requires the County to place a final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these closure and postclosure care costs as an operating expense based on landfill capacity used as of the balance sheet date. The amount reported as landfill closure and postclosure care liability represent the cumulative portion of total estimated closure and postclosure care as of September 30, 2001, based on the use of 18.7% of the estimated capacity of the landfill. The County will recognize the September 30, 2001 remaining estimated cost of closure and postclosure care of \$29,032,000 as the remaining estimated capacity is filled. This amount is based on what it presently would cost to perform all closure and postclosure care at September 30, 2001. The County expects to close the landfill in the year 2040. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

The County is required by FDEP to annually calculate and maintain funds required to finance closure and postclosure care. The County is in compliance with these requirements, and at September 30, 2001 cash and investments of \$3,638,000 are held for these purposes. This is reported as restricted assets on the balance sheet.

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

7. CHANGES IN GENERAL LONG-TERM DEBT ACCOUNT GROUP

A summary of changes in general long-term debt follows:

	BALANCE OCTOBER 1, 2000	ADDITIONS	DELETIONS	BALANCE SEPTEMBER 30, 2001
Bonds:				
General Obligation				
Bonds-				
Environmental				
Sensitive Lands				
Series 1996	\$15,635,000	\$ -	\$ 1,005,000	\$ 14,630,000
	<u>\$15,635,000</u>	<u>\$ -</u>	<u>\$ 1,005,000</u>	<u>\$ 14,630,000</u>
Special Revenue Bonds				
Sales Tax - 1996	\$ 3,075,000	\$ -	\$ 455,000	\$ 2,620,000
Sales Tax - 1998	23,860,000	-	105,000	23,755,000
Local Option				
Gas Tax - 1993	7,325,000	-	2,320,000	5,005,000
Road Bonds -				
Series 1992A	14,305,000	-	455,000	13,850,000
Road Bonds -				
Series 1992B	1,065,000	-	335,000	730,000
Tourist Development				
Bonds - 1992	<u>2,075,000</u>	<u>-</u>	<u>125,000</u>	<u>1,950,000</u>
	<u>\$51,705,000</u>	<u>\$ -</u>	<u>\$ 3,795,000</u>	<u>\$ 47,910,000</u>
Total Bonds	<u>\$67,340,000</u>	<u>\$ -</u>	<u>\$ 4,800,000</u>	<u>\$ 62,540,000</u>
Notes Payable:				
Towne Center Note				
Payable	\$ 677,992	\$ -	\$ 677,992	\$ -
Hunt's End Note				
Payable	267,243	-	38,313	228,930
MSBU Note Payable	180,557	-	61,506	119,051
Pooled Commercial				
Paper Note Payable	<u>-</u>	<u>5,360,000</u>	<u>-</u>	<u>5,360,000</u>
Total Notes Payable	<u>\$ 1,125,792</u>	<u>\$ 5,360,000</u>	<u>\$ 777,811</u>	<u>\$ 5,707,981</u>
Capital Leases:				
Board	\$ 77,640	\$ -	\$ 77,640	\$ -
Sheriff	<u>1,036,838</u>	<u>1,048,788</u>	<u>296,238</u>	<u>1,789,388</u>
Total Capital Leases	<u>\$ 1,114,478</u>	<u>\$ 1,048,788</u>	<u>\$ 373,878</u>	<u>\$ 1,789,388</u>
Accumulated Unused				
Compensated Absences:				
Board	\$ 6,549,951	\$ -	\$ 525,718	\$ 6,024,233
Elections Supervisor	82,246	-	19,307	62,939
Clerk	450,123	44,786	-	494,909
Sheriff	4,179,634	644,163	-	4,823,797
Tax Collector	165,460	19,872	-	185,332
Property Appraiser	<u>263,979</u>	<u>40,734</u>	<u>-</u>	<u>304,713</u>
Total Accumulated Unused				
Compensated Absences	<u>\$11,691,393</u>	<u>\$ 749,555</u>	<u>\$ 545,025</u>	<u>\$ 11,895,923</u>
TOTALS	<u>\$81,271,663</u>	<u>\$ 7,158,343</u>	<u>\$ 6,496,714</u>	<u>\$ 81,933,292</u>

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

8. GENERAL LONG-TERM DEBT

A. General Obligation Bonds:

At September 30, 2001, General Obligation Bonds consist of the following:

<u>DESCRIPTION</u>	<u>INTEREST RATES AND DATES</u>	<u>FINAL MATURITY</u>	<u>AMOUNT ISSUED</u>	<u>OUTSTANDING AT SEPTEMBER 30, 2001</u>
Environmental Sensitive Lands Series 1996	4.65% to 5.125% 4/1 and 10/1	4/1/2013	\$19,130,000	<u>\$14,630,000</u>

Environmental Sensitive Lands Refunding Bonds - 1996

The County issued on August 29, 1996 \$19,130,000 in General Obligation Environmental Sensitive Lands Refunding Serial Bonds with an average interest rate of 5.00 percent to advance refund \$13,140,000 of outstanding 1992 General Obligation Environmental Sensitive Lands Bonds with an average interest rate of 5.12 percent. The net proceeds of \$19,213,780 (after discount, debt service deposit, and payment of \$314,599 in underwriting fees, insurance and other issuance costs) along with \$398,369 from the County were deposited with the escrow agent to purchase U.S. Treasury Obligations and provide for all future debt service payments on the 1992 General Obligation Environmental Sensitive Lands Bonds and to establish an additional \$5,000,000 to be used for sensitive lands purchases. As a result, the 1992 Environmental Sensitive Lands Bonds are considered to be defeased and the liability for this series was removed from the general long-term debt account group. The 1992 General Obligation Environmental Sensitive Lands Bonds have since been called and paid in full.

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

B. Special Revenue Bonds:

At September 30, 2001, Special Revenue Bonds consist of the following:

<u>DESCRIPTION</u>	<u>INTEREST RATES AND DATES</u>	<u>FINAL MATURITY</u>	<u>AMOUNT ISSUED</u>	<u>OUTSTANDING AT SEPTEMBER 30 2001</u>
1993 Local Option Gas Tax Refunding Bonds	2.50% to 5.00% 4/1 and 10/1	10/1/2003	\$21,990,000	\$ 5,005,000
1992A Gas Tax Revenue Refunding Bonds	3.00% to 6.375% 4/1 and 10/1	10/1/2018	\$17,510,000	13,850,000
1992B Gas Tax Revenue Refunding Bonds	2.80% to 5.60% 4/1 and 10/1	10/1/2003	\$ 3,460,000	730,000
1992 Tourist Development Revenue Bonds	2.75% to 6.00% 4/1 and 10/1	10/1/2012	\$ 2,895,000	1,950,000
1996 Sales Tax Revenue Bonds	5.00% to 5.75% 4/1 and 10/1	10/1/2026	\$25,750,000	2,620,000
1998 Sales Tax Revenue Bonds Refunding	3.30% to 4.63% 4/1 and 10/1	10/1/2026	\$24,060,000	<u>23,755,000</u>
				<u>\$47,910,000</u>

1. Local Option Gas Tax Refunding Bonds - 1993

On February 1, 1993, the County issued \$21,990,000 in Local Option Gas Tax Revenue Refunding Serial Bonds with an average interest rate of 4.18 percent to advance refund \$20,410,000 of outstanding 1988 Local Option Gas Tax Revenue Bonds with an average interest rate of 6.87 percent. The net proceeds were deposited with the escrow agent to purchase U.S. Treasury Obligations and provide for all future debt service payments on the 1988 Local Option Gas Tax Revenue Bonds. The defeased 1988 Local Option Gas Tax Revenue Bonds have since been called and paid in full.

2. Gas Tax Revenue Refunding Bonds, Series 1992A -

On June 1, 1992, the County issued \$17,510,000 in Gas Tax Revenue Refunding Serial Bonds, Series 1992A with an average interest rate of 5.62 percent to advance refund \$15,980,000 of outstanding 1988 State Board of Administration Road Bonds with an average interest rate of 7.24 percent. The net proceeds were deposited with the escrow agent to purchase U.S. Treasury Obligations and provide for all future debt service payments on the 1988 State Board of Administration Road Bonds. As a result, the 1988 State Board of Administration

Road Bonds were considered to be defeased and the liability for the bonds was removed from the general long-term debt account group. The defeased 1988 State Board of Administration Road Bonds have since been called and are paid in full.

3. Gas Tax Revenue Refunding Bonds, Series 1992B -

On July 1, 1992, the County issued \$3,460,000 in Gas Tax Revenue Refunding Serial Bonds, Series 1992B with an average interest rate of 4.65 percent to advance refund \$3,730,000 of outstanding 1973 State Board of Administration Road Bonds with an average interest rate of 5.0 percent. The net proceeds were deposited with the escrow agent to purchase U.S. Treasury obligations and provide for all future debt service payments on the 1973 State Board of Administration Road Bonds. As a result, the 1973 State Board of Administration Road Bonds were considered to be defeased and the liability for the bonds was removed from the general long-term debt account group.

No outstanding principal balance of the defeased 1973 State Board of Administration Road Bonds remains at September 30, 2001. The Gas Tax Revenue Refunding Bonds, Series 1992B were issued on a parity to the Series 1992A.

4. Tourist Development Tax Revenue Bonds 1992 -

On December 21, 1992 the County issued \$2,895,000 in Tourist Development Tax Revenue Serial Bonds with coupon interest rates ranging from 2.75% to 6.00% payable April 1 and October 1. The stated final maturity is October 1, 2012 with early redemption provisions at specific dates at call rates varying from 100% to 102% of the face value.

The County by Resolution has pledged the first two cents of the County's three cent enacted Tourist Development Tax. In addition, the County has pledged to appropriate amounts necessary to fund reserve amount deficiencies in its annual budget from other non-restricted, non-ad valorem revenues.

The Bond proceeds were utilized to acquire and construct a multi-purpose athletic facility.

5. Sales Tax Revenue Bonds, Series 1996 -

The County issued \$25,750,000 in Sales Tax Revenue Serial Bonds dated May 1, 1996 on May 30, 1996. The Sales Tax Revenue Bonds are payable solely from the County's share of the Half Cent Sales Tax Revenues levied pursuant to Florida Statutes. The proceeds from this bond issue will be used to provide sufficient funds to design, construct Health Department Building improvements, and to acquire an Automated Voting System and various radio and telecommunications equipment.

The bonds maturing on or after October 1, 2007 are subject to redemption prior to their respective maturities at the option of the County.

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

6. Sales Tax Revenue Refunding Bonds, Series 1998 -

On October 15, 1998, the County issued \$24,060,000 of Sales Tax Revenue Serial Refunding Bonds, Series 1998, with an average interest coupon rate of 4.57 percent to advance refund a portion of the County's outstanding Sales Tax Revenue Bonds, Series 1996 and pay issuance costs. In addition, the County and the escrow agent entered into a Forward Service Agreement with an investment banker to defease a portion of the Sales Tax Revenue Bonds, Series 1996.

The advance refunding of the 1996 Sales Tax Revenue Bonds reduced the total debt service payments by \$949,300 and obtained an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$554,700.

C. Notes Payable:

1. Towne Center Note Payable -

On February 16, 1993, the County entered into an agreement with a shopping center developer for the purpose of funding certain road improvements.

The developer paid a portion of the design cost to four lane Rinehart Road, which the County has partially reimbursed through road impact fee credits. The County's remaining obligation is a note payable in the amount of \$1,374,716, which was paid, without interest, from Road Impact Fees and Local Option Gas Tax Revenues beginning April 15, 1999. The balance of \$677,992 was paid during the 2001 fiscal year.

2. Hunt's End Note Payable -

The County entered into an installment purchase agreement on March 19, 1996 for the purchase of real property to be used in connection with a Public Safety Complex project. The \$400,000 mortgage is being repaid in ten (10) annual installments at a simple interest rate of six percent (6%). The outstanding balance of \$228,930 remained at September 30, 2001.

3. MSBU Note Payable -

The County entered into a line of credit agreement with a banking institution on December 5, 1996 to provide financial resources for various planned capital improvements and public facilities. The note provides for draws against this \$3,000,000 line of credit to be repaid from non ad valorem revenues. Interest was at a fixed rate of 4.98% per annum through April 1, 2000 and has increased to 5.69%. The balance outstanding on this line of credit at September 30, 2001 was \$119,051.

4. Pooled Commercial Paper Note Payable -

The County entered into a Loan Agreement on August 9, 2001 for a principal sum of \$5,360,000 plus interest based on a variable, Commercial Paper Loan rate of 3.13% at September 30, 2001 plus letter of credit and other administrative fees.

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

The loan proceeds are being used to finance the cost and expenses related to certain road paving projects and capital improvements to the Sheriff's Office/Public Safety Building. The balance of \$5,360,000 at September 30, 2001 will be reduced by varying annual principal reductions beginning December, 2001 and a final installment of \$2,160,000 due December, 2005.

D. Capital Leases Payable:

The County has entered into various lease purchase obligations for equipment recorded in the general fixed assets account group at approximately \$1,800,000. Interest rates range from 5.85 to 7.50 percent.

E. General Governmental Debt Service Requirements:

The annual debt service requirements to amortize General Long-Term Debt outstanding at September 30, 2001, excluding accumulated unused compensated absences, are as follows:

YEARS ENDING SEPTEMBER 30	GENERAL OBLIGATION BONDS	SPECIAL OBLIGATION BONDS	NOTES PAYABLE	CAPITAL LEASES	TOTAL
2002	\$ 1,737,709	\$ 6,474,991	\$ 890,040	\$ 657,357	\$ 9,760,097
2003	1,735,507	6,485,026	950,791	657,357	9,828,681
2004	1,730,209	3,383,189	1,017,323	561,745	6,692,466
2005	1,731,490	3,391,509	1,081,038	102,276	6,306,313
2006	1,729,019	3,389,556	2,281,937	-	7,400,512
2007-2011	8,611,440	16,955,410	-	-	25,566,850
2012-2016	1,712,794	16,007,960	-	-	17,720,754
2017-2021	-	11,714,575	-	-	11,714,575
2022-2026	-	9,035,350	-	-	9,035,350
TOTAL DEBT SERVICE	\$18,988,168	\$76,837,566	\$6,221,129	\$1,978,735	\$104,025,598
Less:					
Interest	<u>(4,358,168)</u>	<u>(28,927,566)</u>	<u>(513,148)</u>	<u>(189,347)</u>	<u>(33,988,229)</u>
Principal Due	<u>\$14,630,000</u>	<u>\$47,910,000</u>	<u>\$5,707,981</u>	<u>\$1,789,388</u>	<u>\$ 70,037,369</u>

10. REVENUE BONDS AND NOTES PAYABLE - ENTERPRISE FUNDS

A. County Revenue Bonds

1. Water and Sewer Revenue Refunding and Improvement Bonds, Series 1992

On January 13, 1993, the County issued \$79,185,000 in Water and Sewer Refunding and Improvement Serial Bonds, Series 1992 with an average interest rate of 5.877 percent to advance refund \$38,660,000 of outstanding 1987 Series bonds with an average interest rate of 6.97 percent, \$19,740,000 of outstanding 1989 Series bonds with an average interest rate of 7.08 percent and \$2,780,000 of outstanding 1985 Series bonds. The net proceeds of \$63,330,000 (after discount, reserve deposit; payment of \$1,435,000 in underwriting fees insurance and other issuance costs, a deposit of \$6,000,000 to finance the cost of certain additions, extensions and improvements to the County's water and sewer system plus an additional \$1,245,000 of sinking fund monies) were used to purchase U.S. Government securities. Those securities were deposited in an irrevocable

trust with an escrow agent to provide for all future debt service payments on the 1987 and 1989 Series bonds. As a result, the 1987 and 1989 Series were considered to be defeased, the 1985 series paid in full and the liability for these bonds was removed from the Water and Sewer Fund balance sheet. The balance of all defeased bonds have since been paid in full.

In July 1999, the County used approximately \$22,961,000 of surplus utility funds to defease approximately \$22,660,000 of the outstanding principal on the 1992 Series bonds, resulting in a partial defeasance of the 1992 bonds.

2. Water and Sewer Revenue Bonds, Series 1999

On June 15, 1999, the County issued \$43,435,000 in Water and Sewer Revenue Bonds, Series 1999, with an average interest rate of 5.400%. The net proceeds of approximately \$41,249,000 (after original issue discount of approximately \$558,000, a reserve deposit of approximately \$1,187,000, and payment of issuance and underwriting costs of \$441,000) will be used to pay costs of certain capital improvements to and extensions of the County's water and sewer system.

The 1999 Series Bonds include \$4,875,000 ("1999 Series Serial Bonds") which mature at differing dates, ranging from October 1, 1999 to October 1, 2014, and \$38,560,000 ("1999 Series Term Bonds") which matures on October 1, 2022.

The 1999 Series Serial Bonds maturing in the years 1999 to 2009, inclusive, are not redeemable at the option of the County prior to their stated dates of maturity. The 1999 Series Serial Bonds and the 1999 Series Term Bonds maturing on October 1, 2010 through and including October 1, 2022, may be redeemed prior to their stated dates of maturity, at the option of the County, at any time after October 1, 2009 at redemption prices of 101% (October 1, 2009 through September 30, 2010) or 100% (October 1, 2010 and thereafter).

The 1999 Series Term Bonds are subject to mandatory sinking fund redemption prior to maturity, at a redemption price of par plus interest accrued thereon to the date of redemption, on October 1, 2015, and on each October 1 thereafter.

3. Solid Waste Disposal System Revenue Refunding Bonds, Series 1993

On July 8, 1993, the County issued \$26,360,000 in Solid Waste Disposal System Serial Revenue Refunding Serial Bonds, (the "Series 1993 Bonds") to advance refund \$22,665,000 of outstanding Series 1990 Solid Waste Disposal System Revenue Bonds (the "Series 1990 Bonds"). The proceeds of \$25,349,439 (net of an original discount of \$938,915 and \$597,530 in underwriting, insurance and other issuance costs along with County funding of \$525,884) were deposited with the escrow agent to purchase U.S. Treasury Obligations and provide for all future debt service payments on the Series 1990 Bonds. As a result, these bonds are considered to be defeased and the liability for those bonds has been removed from the Solid Waste Fund.

The Series 1993 Bonds are payable solely from the net revenues of the solid waste disposal system. The Series 1993 Bonds bear interest rates of 2.7% to 5.25%, payable semiannually on each April 1 and October 1, and mature on October 1, 2020.

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

The Series 1993 Bonds maturing on or after October 1, 2004 are subject to redemption prior to their respective stated dates of maturity at the option of the County at prices ranging from 100% to 102% of face value.

B. Port Authority

The Port Authority has entered into various notes and mortgages with several banking institutions. At September 30, 2001, the notes and mortgages, secured by leases, land, and buildings totaled \$1,432,881 plus interest ranging from 7.00% to 8.55%.

C. At September 30, 2001, Enterprise Funds Revenue Bonds consisted of the following:

<u>DESCRIPTION</u>	<u>INTEREST RATES AND DATES</u>	<u>FINAL MATURITY</u>	<u>AMOUNT ISSUED</u>	<u>AMOUNT OUTSTANDING</u>
1992 Water and Sewer Revenue Refunding Bonds	2.75% to 6.00% 4/1 and 10/1	10/1/2019	\$79,185,000	\$ 41,470,000
1999 Water and Sewer Revenue Bonds	3.40% to 5.38% 4/1 and 10/1	10/1/2022	\$43,435,000	43,020,000
1993 Solid Waste Disposal Revenue Refunding Bonds	2.70% to 5.25% 4/1 and 10/1	10/1/2020	\$26,360,000	<u>21,655,000</u>
Total Enterprise Fund Revenue Bonds Outstanding				\$106,145,000
Less: Current Portion				3,075,000
Unamortized Discount				1,336,744
Unamortized Issue Costs				<u>1,204,996</u>
Total Long Term Portion				<u>\$100,528,260</u>

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

- D. The annual debt service requirements to amortize the County Enterprise Funds Revenue Bonds outstanding at September 30, 2001 are as follows:

Fiscal Year	WATER AND SEWER SERIES 1992	WATER AND SEWER SERIES 1999	SOLID WASTE DISPOSAL SERIES 1993	TOTAL
2002	\$ 4,553,010	\$ 2,542,938	\$ 1,835,837	\$ 8,931,785
2003	4,548,530	2,542,278	1,831,088	8,921,896
2004	4,553,110	2,541,208	1,834,837	8,929,155
2005	4,548,585	2,544,448	1,835,631	8,928,664
2006	4,549,085	2,546,762	1,833,369	8,929,216
2007 - 2011	22,755,625	12,721,507	9,164,612	44,641,744
2012 - 2016	16,020,300	19,448,755	9,171,094	44,640,149
2017 - 2021	-	31,288,730	7,330,188	38,618,918
2022 - 2026	-	5,000,044	-	5,000,044
TOTAL DEBT SERVICE	\$ 61,528,245	\$ 81,176,670	\$ 34,836,656	\$177,541,571
Less: Interest	<u>(20,058,245)</u>	<u>(38,156,670)</u>	<u>(13,181,656)</u>	<u>(71,396,571)</u>
Principal due	<u>\$ 41,470,000</u>	<u>\$ 43,020,000</u>	<u>\$ 21,655,000</u>	<u>\$106,145,000</u>

- E. The annual debt service requirements to amortize the various notes and mortgages of the Port Authority outstanding at September 30, 2001 are as follows:

YEAR	TOTAL
2002	\$ 449,724
2003	224,220
2004	216,673
2005	209,127
2006	201,580
Thereafter	<u>569,645</u>
TOTAL DEBT SERVICE	\$1,870,969
Less: Interest	<u>438,088</u>
PRINCIPAL DUE	<u>\$1,432,881</u>

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

11. CONTRIBUTED CAPITAL

Contributed capital balances for the year ended September 30, 2001 are as follows:

	<u>ENTERPRISE FUND</u>		
	<u>WATER AND SEWER</u>	<u>SOLID WASTE DISPOSAL</u>	<u>TOTAL</u>
Contributed Capital at the Beginning of the year	\$137,539,115	\$ 395,842	\$137,934,957
Depreciation	<u>(1,879,361)</u>	<u>(9,338)</u>	<u>(1,888,699)</u>
Contributed Capital at End of the Year	<u>\$135,659,754</u>	<u>\$ 386,504</u>	<u>\$136,046,258</u>

The County has implemented the Governmental Accounting Standards Board (GASB) Statement 33. Current contributions are recorded as current year revenues.

The Port Authority received a contribution of land and money valued at \$887,000 at its inception in 1965. The Port Authority received another \$40,000 in 2000 bringing the total to \$927,000.

12. DUE FROM/TO OTHER FUNDS

Amounts due to/from other funds at September 30, 2001 consist of the following:

	<u>DUE FROM OTHER FUNDS</u>	<u>DUE TO OTHER FUNDS</u>
<u>Governmental Funds:</u>		
General Fund	\$ 1,089,934	\$1,000,000
Special Revenue Funds		
County Commission Grant Fund	\$ -	\$1,000,000
Total Governmental Funds	\$ 1,089,934	\$2,000,000
<u>Proprietary Funds:</u>		
Enterprise Funds		
Water and Sewer	\$ 500,000	\$ -
Solid Waste	<u>500,000</u>	<u>-</u>
Total Proprietary Funds	\$1,000,000	\$ -
<u>Fiduciary Funds:</u>		
Property Taxes	\$ -	\$ 56,797
State Licenses	<u>-</u>	<u>33,137</u>
Total Fiduciary Funds	\$ -	\$ 89,934
Total All Funds	<u>\$2,089,934</u>	<u>\$2,089,934</u>

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

13. INTRAGOVERNMENTAL RECEIVABLES AND PAYABLES

Intragovernmental receivables and payables are interfund transactions of county agencies. The intragovernmental receivables and payables by governmental and fiduciary fund types at September 30, 2001 consist of the following:

	<u>DUE FROM</u>	<u>DUE TO</u>
<u>General Fund</u>	<u>\$ 352,643</u>	<u>\$ 65,708</u>
<u>Special Revenue Funds:</u>		
County Transportation	\$ 20,541	\$ 877
Infrastructure Surtax	-	8
Tourist Development	109,043	-
Court Facilities	37,090	-
Criminal Justice Trust	36,751	595
Mediation/Arbitration	6,168	-
Fire	52,493	2,764
County Drug Abuse	5,344	-
Transportation Impact Fee Fund	-	38
MSBU	515	21
Street Lighting	3,800	143
Law Enforcement Trust Fund	2,361	-
Economic Development	208,763	-
Solid Waste MSBU	<u>26,225</u>	<u>1,413</u>
Total Special Revenue Funds	<u>\$ 509,094</u>	<u>\$ 5,859</u>
<u>Debt Service Funds:</u>		
Environmental Lands	<u>\$ 571</u>	<u>\$ -</u>
Total Debt Service Funds	<u>\$ 571</u>	<u>\$ -</u>
<u>Fiduciary Funds:</u>		
Fines, Jury, and Witness	\$ -	\$ 434,605
Property Tax	<u>-</u>	<u>356,136</u>
Total Fiduciary Funds	<u>\$ -</u>	<u>\$ 790,741</u>
Total All Funds	<u>\$ 862,308</u>	<u>\$ 862,308</u>

14. PENSION PLAN

Plan Description - The County, Port Authority and Law Library employees participate in the Florida Retirement systems (FRS), a multiple employer cost sharing defined benefit retirement system, administered by the Florida Department of Administration. As a general rule, membership in the FRS is compulsory for all employees working in a regularly established position for a state agency, county government, district school board, state university, community college, or a participating city or special district within the State of Florida.

The State of Florida issues a publicly available report that includes financial statements and required supplementary information. The report is available by writing to Florida Retirement Systems, State of Florida, Tallahassee, Florida 32399-1560.

The FRS has five classes of membership with descriptions and contribution rates in effect during the period ended September 30, 2001 as follows (contribution rates equal actuarial determined rates).

Regular Class - Members not qualifying for other classes (7.30% rate).

Senior Management Service Class - Members of senior management who do not elect the optional annuity retirement program (9.28% rate).

Special Risk Class - Members employed as law enforcement officers, firefighters, or correctional officers and meet the criteria set to qualify for this class (18.44% rate).

Special Risk Administrative Support Class - Special risk members who are transferred or reassigned to non-special risk and meet the criteria (9.83% rate).

Elected State Officer's Class - Certain elected State and county officials (15.14% - 20.42% rates).

Benefits are established by Chapter 121, Florida Statutes, and Chapter 22B, Florida Administrative Code. Amendments to the law can be made only by an act of the Florida Legislature. Benefits are computed on the basis of age, average final compensation, and service credit. Regular class employees who retire at or after age 62 with 10 years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 1.6% of their final average compensation for each year of credited service. Vested employees with less than 30 years of service may retire before age 62 and receive reduced retirement benefits. Special risk class employees (sworn law enforcement officers, firefighters, and correctional officers) who retire at or after age 55 with 10 years of credited service, or with 25 years of service regardless of age, are entitled to a retirement benefit payable monthly for life, equal to 3.0% of their final average compensation for each year of credited service. A post-employment health insurance subsidy is also provided to eligible retirement employees through the FRS in accordance with Florida Statutes.

Effective July 1, 1998, the Legislature established a Deferred Retirement Option Program (DROP). This program allows eligible employees to defer receipt of monthly retirement benefit payments while continuing employment with a Florida Retirement System employer for a period not to exceed 60 months after electing to participate. Deferred monthly benefits are held in the Florida Retirement System Trust Fund and accrue interest.

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

Funding Policy - The County, Port Authority, and Law Library contributions to the FRS were equal to the required contribution for each fiscal year. Contributions for fiscal year ending September 30, 1999 through 2001, for the primary government and component units, were as follows:

<u>FISCAL YEAR</u>	<u>COUNTY</u>	<u>LAW LIBRARY</u>	<u>PORT AUTHORITY</u>	<u>TOTAL ENTITY</u>
2001	\$11,304,649	\$ 5,272	\$ 11,757	\$11,321,678
2000	\$11,172,711	\$ 4,863	\$ 32,692	\$11,210,266
1999	\$13,721,806	\$ 8,127	\$ 27,830	\$13,757,763

The County has historically contributed amounts equal to the required contributions and therefore, does not have a pension asset or liability, as determined in accordance with GASB Statement Number 27.

15. SELF-INSURANCE PROGRAM

The County is fully insured for health and life claims and maintains a self-insurance program for workers' compensation, property, general and automobile liability claims.

The self-insurance program currently covers workers' compensation claims with the County's retention being \$100,000 per claim, and an excess policy that covers the balance of the claim up to the State of Florida's Statutory limit.

General and auto liability are limited to sovereign immunity limits which are currently \$100,000 per person and \$200,000 per occurrence. The County is responsible for \$100,000 per occurrence, with excess coverage providing the balance of coverage per occurrence. Federal and out of state claims, not subject to sovereign immunity, are covered up to \$5,000,000 per occurrence, with the County being responsible for \$100,000 per occurrence.

County owned property is covered for up to \$205,500,000 per occurrence, with the County being responsible for \$100,000 per occurrence.

The County also has annual aggregate protection. If the County's self-insured retention for claims occurring within that claim year total the maximum loss fund amount, an excess policy pays the County's self-insured retention for any additional claims that occur in that fiscal year, up to a maximum of \$5,000,000.

All self insurance activity is accounted for in the insurance internal service fund. The claims liability (including a provision for incurred but not reported claims), based on an actuarial determination, amounted to \$1,985,030 at September 30, 2001. Changes in the fund's claims liability fiscal year 2001 and 2000 were:

<u>FISCAL YEAR</u>	<u>BEGINNING BALANCE</u>	<u>CLAIMS AND CHANGES IN ESTIMATES</u>	<u>LESS CLAIMS PAYMENTS</u>	<u>ENDING BALANCE</u>
2001	\$2,356,625	\$1,565,855	\$1,937,450	\$1,985,030
2000	\$2,294,721	\$1,721,746	\$1,659,842	\$2,356,625

Insurance settlements have not exceeded coverage in any prior fiscal year.

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

16. SEGMENT INFORMATION FOR ENTERPRISE FUNDS

The County maintains two Enterprise Funds which provide water and sewer and solid waste disposal services. In addition, the discretely presented Seminole County Port Authority is accounted for as an Enterprise Fund. Segment information for the fiscal year ended September 30, 2001 follows:

	<u>WATER AND SEWER</u>	<u>SOLID WASTE</u>	<u>PORT AUTHORITY</u>	<u>TOTAL</u>
Operating Revenues	\$ 23,389,800	\$10,892,815	\$1,449,000	\$ 35,731,615
Depreciation and Amortization	\$ 7,223,373	\$ 2,127,529	\$ 260,116	\$ 9,611,018
Operating Income	\$ 3,877,335	\$ 2,276,321	\$ 724,742	\$ 6,878,398
Net Income	\$ 6,280,001	\$ 2,877,740	\$ 618,325	\$ 9,776,066
Current Capital Contributions	\$ 14,419,939	\$ -	\$ -	\$ 14,419,939
Fixed assets:				
Additions	\$ 21,268,885	\$ 772,308	\$ 238,750	\$ 22,279,943
Deletions	\$ 394,740	\$ 911,033	\$ -	\$ 1,305,773
Net Working Capital	\$ 5,237,471	\$19,733,880	\$ 511,969	\$ 25,483,320
Total Assets	\$284,480,840	\$54,839,203	\$7,753,181	\$347,073,224
Long-term Liabilities	\$ 80,798,183	\$24,864,790	\$1,081,335	\$106,744,308
Total Equity	\$192,342,471	\$28,675,146	\$6,151,097	\$227,168,714

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

17. CONDENSED INFORMATION FOR COMPONENT UNITS

The County has two discretely presented component units as explained in Note 1. The following is an explanation of the combined balance sheet column totals located on pages 35 and 37:

	<u>LAW LIBRARY</u>		<u>PORT</u>	<u>COMPONENT</u>
	<u>GOVERNMENTAL</u>	<u>ACCOUNT</u>	<u>AUTHORITY</u>	<u>UNITS</u>
	<u>FUND</u>	<u>GROUP</u>		<u>TOTAL</u>
<u>ASSETS</u>				
Cash and Investments	\$ 332,104	\$ -	\$ 1,016,660	\$ 1,348,764
Accounts Receivable	-	-	16,058	16,058
Restricted Cash-Deposits	-	-	99,419	99,419
Land	-	-	1,111,440	1,111,440
Building and Improvements	-	-	8,085,111	8,085,111
Machinery and Equipment	-	1,151,781	692,337	1,844,118
Construction in Progress	-	-	1,000	1,000
Accumulated Depreciation	-	-	(3,268,844)	(3,268,844)
TOTAL ASSETS	<u>\$ 332,104</u>	<u>\$1,151,781</u>	<u>\$ 7,753,181</u>	<u>\$ 9,237,066</u>
<u>LIABILITIES</u>				
Accounts Payable	\$ 24,340	\$ -	\$ 41,870	\$ 66,210
Accrued Liabilities	11,161	-	27,914	39,075
Deposits	-	-	99,419	99,419
Notes Payable	-	-	1,432,881	1,432,881
TOTAL LIABILITIES	<u>\$ 35,501</u>	<u>\$ -</u>	<u>\$ 1,602,084</u>	<u>\$ 1,637,585</u>
<u>FUND EQUITY AND OTHER CREDITS</u>				
Investment in General				
Fixed Assets	\$ -	\$1,151,781	\$ -	\$ 1,151,781
Contributed Capital	-	-	927,000	927,000
Retained Earnings -				
Unreserved	-	-	5,224,097	5,224,097
Fund Balance - Unreserved	<u>296,603</u>	<u>-</u>	<u>-</u>	<u>296,603</u>
TOTAL EQUITY AND				
OTHER CREDITS	<u>\$ 296,603</u>	<u>\$1,151,781</u>	<u>\$ 6,151,097</u>	<u>\$ 7,599,481</u>
TOTAL EQUITY AND				
LIABILITIES	<u>\$ 332,104</u>	<u>\$1,151,781</u>	<u>\$ 7,753,181</u>	<u>\$ 9,237,066</u>

The Law Library component unit statement of revenues, expenditures and changes in fund balance is located on page 39.

The statements of operations and cash flows information for the Port Authority are located on page 44 and page 47, respectively.

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

18. POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS

The County is not obligated to provide post-employment benefits, other than the pension plan described in note 14.

19. COMMITMENTS AND CONTINGENCIES

South Seminole and North Orange County Wastewater Transmission Authority - The County is a member of the South Seminole and North Orange County Wastewater Transmission Authority (the Authority), enacted by the State Legislature to oversee the transmission of wastewater through the Northerly Interceptor System to the City of Orlando's Iron Bridge Facility. In accordance with the terms of the uniform interlocal agreement between the Authority and the County, dated September 10, 1981, the County has agreed to establish a user charge system sufficient to pay those charges of the Authority, including system operation and maintenance costs, system administrative costs, debt service requirements and other payments necessary to meet covenants and hydraulic peaking factor surcharge, if any.

The following summarizes the charges paid to the Authority during the year ended September 30, 2001:

Debt service	\$ 150,709
Operation and maintenance	<u>134,712</u>
Total	<u>\$ 285,421</u>

The above charges are included in operating expenses of the Water and Sewer Fund.

The interlocal agreement shall remain in force until all of the City of Orlando Sewer Revenue Bonds, Series 1978 and the Authority Sewer Revenue Bonds, Series 1981 have been paid in full.

The future committed costs relating to the Authority are as follows:

<u>Fiscal Year</u>	<u>Authority</u>
2002	\$ 151,890
2003	151,746
2004	<u>151,085</u>
	\$ 454,721
Less: Interest	<u>66,023</u>
Total	<u>\$ 388,698</u>

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

Iron Bridge Facility - The County and the City of Orlando entered into an intergovernmental agreement on June 8, 1977. The agreement, as amended, provides for the establishment and operation of the Iron Bridge Facility, located in Seminole County, which is owned and operated by the City of Orlando. The County has agreed to deliver a committed flow of 3.5325 million gallons of wastewater per day to the Iron Bridge Facility and to pay user charges and a common facilities debt serve charge on a monthly basis. The County has an option to continue utilizing its current level of capacity rights after expiration of the agreement, which occurs on June 8, 2007 or, if earlier, upon retirement of the 1978 sewer revenue bonds issued by the City of Orlando.

The County paid the City of Orlando approximately \$1,249,983 for user charges during the fiscal year ended September 30, 2001. Such charges are included in operating expenses of the Water and Sewer Fund.

Commitment to Purchase Water Service Capacity

The County has entered into various agreements which require the County to purchase minimum usage of water service capacity in the normal course of business.

Commitments for Economic Development Incentives

The County has established a special revenue fund to promote and encourage certain industries to relocate or to expand in Seminole County. The County has entered into various incentive agreements to promote employment and economic development. These businesses will be reimbursed for specified costs as they relocate and comply with various income levels and employment criteria.

Commitments for Utility Relocations

The County has entered into various construction and design contracts, with remaining commitments of approximately \$2,229,900 for road utility relocations scheduled for construction at September 30, 2001.

Contingencies for Pending Litigation

The County is the defendant in several litigations as the result of road acquisitions, condemnations, fee assessments, and planning and zoning decisions.

21. LEASED PROPERTY

On April 1, 1998, the County entered into non-cancelable lease commitments for administrative facilities commencing September 4, 1998 and expiring March 1, 2004. The following are minimum future lease obligations by fiscal year.

2002	\$ 121,696
2003	121,696
2004	<u>60,848</u>
TOTAL	<u>\$ 304,240</u>

The minimum obligation for each year will increase by a ratio (percent) of the price index as of March 30 from the preceding year, not to exceed 5%.

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

The Port Authority is the lessor of certain land, buildings and office equipment. The leases are monthly and can extend to five years, are non-cancelable, and include inflation adjustment clauses. Property held by the Port Authority for leasing purposes at September 30, 2001 is as follows:

Land	\$ 432,834
Buildings	8,670,960
Land Improvements	617,557
Leasehold Improvements	<u>120,687</u>
	\$ 9,842,038
Less Accumulated Depreciation	<u>(3,238,321)</u>
Carrying Value	<u>\$ 6,603,717</u>

Minimum lease receipts due for future years are as follows:

2002	\$ 555,349
2003	80,400
2004	64,884
2005	59,988
2006	<u>42,000</u>
Total	<u>\$ 802,621</u>

22. RESTATEMENTS

The County has restated the beginning fund balances of several funds resulting from changes in accounting principles.

Implementation of the Governmental Accounting Standards Board's (GASB) Statements 33 and 36 related to reporting of certain shared nonexchange transactions resulted in timing differences and changes for half-cent sales tax collections in the General Fund. Gasoline Tax and Tourist Tax receipts were restated in the Special Revenue Funds. Ambulance fees and related accounts receivable were recorded in the Fire Protection Special Revenue Fund.

In addition, the Sheriff changed the method for reporting the inventory of certain medical and operating supplies from the consumption to purchase method and an accrual correction was made in the Board's General Fund.

23. SUBSEQUENT EVENTS

Environmental Sensitive Lands – Series 2001

On October 9, 2001, the County issued \$18,900,000 in General Obligation Environmental Sensitive Lands Bonds – 2001 with an average interest rate of 3.956 percent. The Series 2001, serial bonds with coupon interest ranging from 3.000% to 4.375% are payable semi-annually April 1 and October 1. The stated final maturity is April 1, 2013. Bonds maturing on or after April 1, 2011 may be redeemed at full value together with accrued interest. The net proceeds were deposited to a Capital Projects Fund to acquire, preserve and restore parcels located in proximity to environmentally sensitive waters within the County.

Sales Tax Revenue Bonds – Series 2001

On November 27, 2001, the County issued \$47,975,000 in Sales Tax Revenue Serial Bonds with coupon interest ranging from 2.600 percent to 5.375 percent and an average interest rate of 4.856 percent. Interest is paid semi-annually on April 1 and October 1 with the final maturity, October 2021. The proceeds will be used to finance a portion of the cost of design, acquisition and construction of the Courthouse expansion and renovation project.

**COMBINING, INDIVIDUAL FUND
AND
ACCOUNT GROUP STATEMENTS AND SCHEDULES**

GENERAL FUND

**To account for resources traditionally associated with governments
which are not required to be accounted for in another fund.**

SEMINOLE COUNTY, FLORIDA
COMBINING SCHEDULE - BALANCE SHEET SEGMENTS
GENERAL FUND
September 30, 2001

	<u>BOARD OF COUNTY COMMISSIONERS</u>	<u>CLERK OF THE CIRCUIT COURT</u>	<u>SHERIFF</u>
<u>ASSETS</u>			
Equity in Pooled Cash and Investments	\$ 20,163,997	\$ -	\$ -
Other Cash and Investments	3,070	663,020	2,858,136
Accounts Receivable	76,499	40,496	-
Intragovernmental Receivables	6,189,314	237,360	-
Due From Other Funds	1,000,000	-	-
Due From Other Governments	4,538,242	-	-
Prepaid Items	790,867	-	-
Inventories	<u>128,779</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 32,890,768</u>	<u>\$ 940,876</u>	<u>\$ 2,858,136</u>
<u>LIABILITIES AND FUND EQUITY</u>			
<u>LIABILITIES</u>			
Accounts Payable	\$ 3,819,267	\$ 125,457	\$ 278,949
Retainage Payable	73,339	-	-
Accrued Liabilities	410,841	152,344	1,519,290
Intragovernmental Payables	376,728	663,075	1,058,699
Due to Other Governments	536,290	-	1,198
Due to Other Funds	1,000,000	-	-
Deferred Revenues	819,139	-	-
Arbitrage Rebate Payable	-	-	-
Escrow Deposits	<u>271,055</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES	<u>\$ 7,306,659</u>	<u>\$ 940,876</u>	<u>\$ 2,858,136</u>
<u>FUND EQUITY</u>			
Fund Balances:			
Reserved for Encumbrances	\$ 1,221,959	\$ -	\$ -
Reserved for Inventories	128,779	-	-
Reserved for Prepaid Items	790,867	-	-
Undesignated	<u>23,442,504</u>	<u>-</u>	<u>-</u>
TOTAL FUND EQUITY	<u>\$ 25,584,109</u>	<u>\$ -</u>	<u>\$ -</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 32,890,768</u>	<u>\$ 940,876</u>	<u>\$ 2,858,136</u>

TAX COLLECTOR	PROPERTY APPRAISER	ELIMINATION	TOTAL GENERAL FUND	
			2001	2000
\$ -	\$ -	\$ -	\$20,163,997	\$14,062,035
4,168,918	31,724	-	7,724,868	7,378,650
-	560	-	117,555	39,779
145,227	-	(6,219,258)	352,643	336,294
89,934	-	-	1,089,934	510,000
11,699	-	-	4,549,941	4,815,225
-	-	-	790,867	9,163
-	-	-	128,779	312,500
<u>\$ 4,415,778</u>	<u>\$ 32,284</u>	<u>\$ (6,219,258)</u>	<u>\$34,918,584</u>	<u>\$27,463,646</u>
\$ 35,882	\$ 10,548	\$ -	\$ 4,270,103	\$ 3,381,640
-	-	-	73,339	103,263
-	-	-	2,082,475	1,579,371
4,165,282	21,182	(6,219,258)	65,708	61,382
214,614	554	-	752,656	481,221
-	-	-	1,000,000	1,000,000
-	-	-	819,139	1,037,712
-	-	-	-	3,314
-	-	-	271,055	55,529
<u>\$ 4,415,778</u>	<u>\$ 32,284</u>	<u>\$ (6,219,258)</u>	<u>\$ 9,334,475</u>	<u>\$ 7,703,432</u>
\$ -	\$ -	\$ -	\$ 1,221,959	\$ 1,159,972
-	-	-	128,779	312,500
-	-	-	790,867	9,163
-	-	-	23,442,504	18,278,579
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$25,584,109</u>	<u>\$19,760,214</u>
<u>\$ 4,415,778</u>	<u>\$ 32,284</u>	<u>\$ (6,219,258)</u>	<u>\$34,918,584</u>	<u>\$27,463,646</u>

SEMINOLE COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND SEGMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	BOARD OF COUNTY COMMISSIONERS		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<u>REVENUES</u>			
Taxes	\$ 69,291,019	\$ 69,923,494	\$ 632,475
Licenses and Permits	6,650	-	(6,650)
Intergovernmental Revenues	30,699,644	32,262,361	1,562,717
Charges for Services	7,827,691	7,228,572	(599,119)
Fines and Forfeitures	3,664,360	4,372,406	708,046
Miscellaneous Revenues	<u>5,116,571</u>	<u>6,678,077</u>	<u>1,561,506</u>
TOTAL REVENUES	<u>\$ 116,605,935</u>	<u>\$ 120,464,910</u>	<u>\$ 3,858,975</u>
<u>EXPENDITURES</u>			
Current:			
General Government	\$ 45,146,828	\$ 36,908,545	\$ 8,238,283
Public Safety	10,398,231	8,559,950	1,838,281
Physical Environment	899,684	563,349	336,335
Transportation	-	-	-
Economic Environment	177,876	168,962	8,914
Human Services	6,191,938	5,660,221	531,717
Culture/Recreation	7,368,600	6,569,412	799,188
Capital Outlay:			
Land	-	-	-
Building and Improvements	2,637,702	1,388,676	1,249,026
Equipment	3,127,792	2,551,992	575,800
Road Construction	322,742	239,957	82,785
Debt Service:			
Principal	38,313	38,313	-
Interest and Fiscal Charges	<u>22,394</u>	<u>29,422</u>	<u>(7,028)</u>
TOTAL EXPENDITURES	<u>\$ 76,332,100</u>	<u>\$ 62,678,799</u>	<u>\$ 13,653,301</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ 40,273,835</u>	<u>\$ 57,786,111</u>	<u>\$ 17,512,276</u>
<u>OTHER FINANCING SOURCES (USES)</u>			
Operating Transfers In	\$ 6,510,033	\$ 7,475,652	\$ 965,619
Operating Transfers Out	(63,500,735)	(62,650,879)	849,856
Additions to Long Term Debt	2,000,000	2,000,000	-
Capital Leases	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>\$ (54,990,702)</u>	<u>\$ (53,175,227)</u>	<u>\$ 1,815,475</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>\$ (14,716,867)</u>	<u>\$ 4,610,884</u>	<u>\$ 19,327,751</u>
<u>FUND BALANCES AT BEGINNING OF YEAR</u>	<u>19,562,972</u>	<u>19,562,972</u>	<u>-</u>
Restatement	<u>-</u>	<u>1,410,253</u>	<u>1,410,253</u>
<u>FUND BALANCES AT END OF YEAR</u>	<u>\$ 4,846,105</u>	<u>\$ 25,584,109</u>	<u>\$ 20,738,004</u>

CLERK OF THE CIRCUIT COURT			SHERIFF		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
8,215,050	8,489,078	274,028	-	1,086,391	1,086,391
-	-	-	-	-	-
<u>342,740</u>	<u>339,014</u>	<u>(3,726)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 8,557,790</u>	<u>\$ 8,828,092</u>	<u>\$ 270,302</u>	<u>\$ -</u>	<u>\$ 1,086,391</u>	<u>\$ 1,086,391</u>
\$ 8,505,950	\$ 8,371,398	\$ 134,552	\$ -	\$ -	\$ -
-	-	-	49,593,790	49,848,376	(254,586)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
660,500	652,279	8,221	1,807,390	2,764,284	(956,894)
-	-	-	-	-	-
-	-	-	296,238	296,238	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>10,138</u>	<u>10,138</u>	<u>-</u>
<u>\$ 9,166,450</u>	<u>\$ 9,023,677</u>	<u>\$ 142,773</u>	<u>\$ 51,707,556</u>	<u>\$ 52,919,036</u>	<u>\$ (1,211,480)</u>
<u>\$ (608,660)</u>	<u>\$ (195,585)</u>	<u>\$ 413,075</u>	<u>\$ (51,707,556)</u>	<u>\$ (51,832,645)</u>	<u>\$ (125,089)</u>
\$ 858,660	\$ 858,660	\$ -	\$ 51,842,556	\$ 51,023,417	\$ (819,139)
(250,000)	(663,075)	(413,075)	(135,000)	(239,560)	(104,560)
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,048,788</u>	<u>1,048,788</u>
<u>\$ 608,660</u>	<u>\$ 195,585</u>	<u>\$ (413,075)</u>	<u>\$ 51,707,556</u>	<u>\$ 51,832,645</u>	<u>\$ 125,089</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	197,242	197,242	-
-	-	-	-	(197,242)	(197,242)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 197,242</u>	<u>\$ -</u>	<u>\$ (197,242)</u>

SEMINOLE COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND SEGMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	TAX COLLECTOR		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<u>REVENUES</u>			
Taxes	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Revenues	-	-	-
Charges for Services	2,473,068	2,550,387	77,319
Fines and Forfeitures	-	-	-
Miscellaneous Revenues	<u>131,800</u>	<u>145,074</u>	<u>13,274</u>
TOTAL REVENUES	<u>\$ 2,604,868</u>	<u>\$ 2,695,461</u>	<u>\$ 90,593</u>
<u>EXPENDITURES</u>			
Current:			
General Government	\$ 2,910,033	\$ 2,691,725	\$ 218,308
Public Safety	-	-	-
Physical Environment	-	-	-
Transportation	-	-	-
Economic Environment	-	-	-
Human Services	-	-	-
Culture/Recreation	-	-	-
Capital Outlay:			
Land	-	-	-
Building and Improvements	-	-	-
Equipment	218,020	110,468	107,552
Road Construction	-	-	-
Debt Service:			
Principal	-	-	-
Interest and Fiscal Charges	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES	<u>\$ 3,128,053</u>	<u>\$ 2,802,193</u>	<u>\$ 325,860</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (523,185)</u>	<u>\$ (106,732)</u>	<u>\$ 416,453</u>
<u>OTHER FINANCING SOURCES (USES)</u>			
Operating Transfers In	\$ 4,043,285	\$ 4,144,661	\$ 101,376
Operating Transfers Out	(3,520,100)	(4,037,929)	(517,829)
Additions to Long Term Debt	-	-	-
Capital Leases	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>\$ 523,185</u>	<u>\$ 106,732</u>	<u>\$ (416,453)</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>FUND BALANCES AT BEGINNING OF YEAR</u>	<u>-</u>	<u>-</u>	<u>-</u>
Restatement	<u>-</u>	<u>-</u>	<u>-</u>
<u>FUND BALANCES AT END OF YEAR</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

PROPERTY APPRAISER			ELIMINATIONS		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
85,000	85,045	45	-	-	-
-	-	-	-	-	-
<u>7,012</u>	<u>21,439</u>	<u>14,427</u>	<u>-</u>	<u>-</u>	<u>-</u>
\$ <u>92,012</u>	\$ <u>106,484</u>	\$ <u>14,472</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
\$ 3,248,663	\$ 3,248,429	\$ 234	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
106,191	106,179	12	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
\$ <u>3,354,854</u>	\$ <u>3,354,608</u>	\$ <u>246</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
\$ <u>(3,262,842)</u>	\$ <u>(3,248,124)</u>	\$ <u>14,718</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
\$ 3,274,442	\$ 3,269,306	\$ (5,136)	\$ (63,531,417)	\$(63,780,424)	\$ (249,007)
(11,600)	(21,182)	(9,582)	63,531,417	63,780,424	249,007
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
\$ <u>3,262,842</u>	\$ <u>3,248,124</u>	\$ <u>(14,718)</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>

SEMINOLE COUNTY, FLORIDA
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 GENERAL FUND SEGMENTS
 FOR THE YEAR ENDED SEPTEMBER 30, 2001

EXHIBIT A-2
 PAGE 3 OF 3

	TOTALS 2001			TOTALS FOR 2000
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	
REVENUES				
Taxes	\$ 69,291,019	\$ 69,923,494	\$ 632,475	\$ 62,693,537
Licenses and Permits	6,650	-	(6,650)	1,300
Intergovernmental Revenues	30,699,644	33,348,752	2,649,108	32,710,883
Charges for Services	18,600,809	18,353,082	(247,727)	16,576,535
Fines and Forfeitures	3,664,360	4,372,406	708,046	4,036,601
Miscellaneous Revenues	<u>5,598,123</u>	<u>7,183,604</u>	<u>1,585,481</u>	<u>5,554,212</u>
TOTAL REVENUES	<u>\$ 127,860,605</u>	<u>\$ 133,181,338</u>	<u>\$ 5,320,733</u>	<u>\$ 121,573,068</u>
EXPENDITURES				
Current:				
General Government	\$ 59,811,474	\$ 51,220,097	\$ 8,591,377	\$ 46,983,174
Public Safety	59,992,021	58,408,326	1,583,695	50,347,101
Physical Environment	899,684	563,349	336,335	242,838
Transportation	-	-	-	-
Economic Environment	177,876	168,962	8,914	152,667
Human Services	6,191,938	5,660,221	531,717	7,175,072
Culture/Recreation	7,368,600	6,569,412	799,188	6,572,741
Capital Outlay:				
Land	-	-	-	1,974,234
Building	2,637,702	1,388,676	1,249,026	675,044
Equipment	5,919,893	6,185,202	(265,309)	6,358,942
Road Construction	322,742	239,957	82,785	110,506
Debt Service:				
Principal	334,551	334,551	-	36,144
Interest and Fiscal Charges	<u>32,532</u>	<u>39,560</u>	<u>(7,028)</u>	<u>18,203</u>
TOTAL EXPENDITURES	<u>\$ 143,689,013</u>	<u>\$ 130,778,313</u>	<u>\$ 12,910,700</u>	<u>\$ 120,646,666</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(15,828,408)</u>	<u>2,403,025</u>	<u>18,231,433</u>	<u>926,402</u>
OTHER FINANCING SOURCES (USES)				
Operating Transfers In	\$ 2,997,559	\$ 2,991,272	\$ (6,287)	\$ 2,076,844
Operating Transfers Out	(3,886,018)	(3,832,201)	53,817	(5,495,785)
Additions to Long Term Debt	2,000,000	2,000,000	-	1,036,838
Capital Leases	<u>-</u>	<u>1,048,788</u>	<u>1,048,788</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>\$ 1,111,541</u>	<u>\$ 2,207,859</u>	<u>\$ 1,096,318</u>	<u>\$ (2,382,103)</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>\$ (14,716,867)</u>	<u>\$ 4,610,884</u>	<u>\$ 19,327,751</u>	<u>\$ (1,455,701)</u>
FUND BALANCES AT BEGINNING OF YEAR	19,760,214	19,760,214	-	21,215,915
Restatement	<u>-</u>	<u>1,213,011</u>	<u>1,213,011</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 5,043,347</u>	<u>\$ 25,584,109</u>	<u>\$ 20,540,762</u>	<u>\$ 19,760,214</u>

SPECIAL REVENUE FUNDS

SPECIAL REVENUE FUNDS

County Transportation Trust Fund - To account for the construction and maintenance of County roads. Activities include road maintenance, traffic control, right-of-way acquisition and construction of new roadways. Funding is from local ad valorem property taxes and gas taxes collected and distributed by the State of Florida.

Infrastructure Sales Tax Fund - To account for the receipt and disbursement of a voter approved referendum one-cent sales tax on July 9, 1991, for a period of ten years. Proceeds are used to fund upgrading and construction of roads.

Storm Water Fund - To account for the receipt and disbursement of funds designated to implement storm water infrastructure improvements.

Civil Traffic Fund - To account for the receipt and disbursement of Civil Traffic Fines collected pursuant to Section 316.655(7), Florida Statutes and County Ordinance 95-9.

Court Facilities Fund - To account for the receipt and disbursement of filing fees collected by the Circuit and County Courts. Funds are used to provide furnishings, equipment and other needs of the Courts pursuant to County Ordinance 82-27.

Criminal Justice Trust Fund - To account for revenues generated by fines levied per Section 27.3455, Florida Statutes and certain expenditures of the Medical Examiner, Public Defender and State Attorney.

Mediation/Arbitration Fund - To account for the receipt and disbursement of fees collected by the Circuit and County Courts. Funds are used to support a mediation/arbitration program for Circuit, County and Family Courts pursuant to County Ordinance 92-6.

Development Review Fund - To account for receipt and disbursement of Development Review Fees, building permits and other related inspection fees paid by developers and builders. Funds are used to provide services to developers and builders.

Tourist Development Fund - To account for receipt and disbursement of a voted, two percent, Tourist Development Tax on transient rentals per Section 125.0104, Florida Statutes.

Transportation Impact Fee Fund - To account for receipt and disbursement of funds derived from fees paid by developers as outlined in the Seminole County Road Impact Fee Ordinance. Use of funds is restricted to capital facilities that are attributable to new growth.

Development Impact Fee Fund - To account for receipt and disbursement of fees paid by developers as outlined in the various agreements with these developers and under the Seminole County Fire Rescue System Impact Fee Ordinance. Use of funds is restricted to capital facilities that are attributable to new growth.

Fire Protection Fund - To account for receipts and disbursements relating to the provision of fire protection and emergency rescue to the unincorporated areas of the County. Primary funding is ad valorem property taxes in the unincorporated areas of the County.

County Drug Abuse Trust Fund - To account for the levy of certain penalty assessments provided for by Section 893.13(4), Florida Statutes. Funds are used for meritorious and deserving drug abuse treatment or educational programs.

Law Enforcement Trust Fund - To account for receipt and disbursement of monies held for law enforcement activities under Section 932.704, Florida Statutes.

Emergency 911 Fund - To account for the receipt and disbursement of the "E911" Emergency Telephone System Fees pursuant to Section 365.171(13), Florida Statutes.

Emergency Medical Service Trust Fund - To account for revenues generated by a surcharge levied per Chapter 316, Florida Statutes and certain expenditures improving and expanding prehospital emergency medical services within the County per Section 401.34, Florida Statutes.

Economic Development Fund - To account for the receipt and disbursement of funds for the County's Economic Development Program to generate employment, businesses and other economic activities.

Municipal Services Benefit Units Fund - To account for special districts created to provide projects and/or services to a specifically defined area of the County and financed by an assessment to only those citizens receiving the benefits of those projects or services. These special districts are authorized by the State Constitution Article VII and Section 125.01, Florida Statutes.

Street Lighting Districts Fund - To account for special districts created for the safety of citizens in unincorporated areas of the County and may be established by referendum and by resolution pursuant to a petition by a proper percentage of property owners in the districts, or by ordinance. Assessments are on a front footage or lot basis.

State Housing Initiative Partnership Trust Fund - To account for revenues generated by a documentary stamp surtax levied per Chapter 420.9072, Florida Statutes and expenditures providing affordable housing for very-low income, low income and moderate income citizens of the County.

Board of County Commission Grants Fund - To account for receipt and disbursement of monies relating to the Grant Programs.

Public Records Modernization Fund - To account for fees collected on recording charges with the office of Clerk of the Circuit Court. Funds are used to finance upgrading and modernization of capital equipment and training of personnel pursuant to Sections 28.24 and 61.1352, Florida Statutes.

Solid Waste MSBU Fund - To account for the receipt and disbursement of the non-ad valorem assessment for Solid Waste collection and disposal.

17-92 Redevelopment Fund – To account for the receipt and disbursement of tax increment income received for the 17-92 highway improvement and redevelopment agency.

SEMINOLE COUNTY, FLORIDA
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS
September 30, 2001

	COUNTY TRANSPORTATION TRUST	INFRASTRUCTURE SALES TAX	STORM WATER
<u>ASSETS</u>			
Equity in Pooled Cash and Investments	\$ 11,306,516	\$ 143,959,029	\$ 5,370,668
Other Cash and Investments	175	-	-
Accounts Receivable	985,040	50,101	235
Special Assessments Receivable	-	-	-
Intragovernmental Receivables	20,541	-	-
Due From Other Governments	2,382,342	8,436,494	1,205
Prepaid Items	16,911	-	-
Inventories	<u>2,381,415</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 17,092,940</u>	<u>\$ 152,445,624</u>	<u>\$ 5,372,108</u>
<u>LIABILITIES AND FUND EQUITY</u>			
<u>LIABILITIES</u>			
Accounts Payable	\$ 1,607,382	\$ 2,318,082	\$ 611,980
Contracts/Retainage Payable	412,325	1,354,572	151,863
Accrued Liabilities	191,151	-	20,481
Intragovernmental Payable	877	8	-
Due to Other Governments	77,812	359,118	37,099
Due to Other Funds	-	-	-
Due to Individuals	20,047	61	123
Escrow Deposits	78,561	-	-
Deferred Revenue	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES	<u>\$ 2,388,155</u>	<u>\$ 4,031,841</u>	<u>\$ 821,546</u>
<u>FUND EQUITY</u>			
Fund Balances:			
Reserved for Encumbrances	\$ 1,489,511	\$ 9,876,743	\$ 1,221,741
Reserved for Inventories	2,381,415	-	-
Reserved for Prepaid Items	16,911	-	-
Undesignated	<u>10,816,948</u>	<u>138,537,040</u>	<u>3,328,821</u>
TOTAL FUND EQUITY	<u>\$ 14,704,785</u>	<u>\$ 148,413,783</u>	<u>\$ 4,550,562</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 17,092,940</u>	<u>\$ 152,445,624</u>	<u>\$ 5,372,108</u>

<u>CIVIL TRAFFIC</u>	<u>COURT FACILITIES</u>	<u>CRIMINAL JUSTICE TRUST</u>	<u>MEDIATION/ ARBITRATION</u>	<u>DEVELOPMENT REVIEW</u>	<u>TOURIST DEVELOPMENT</u>
\$ -	\$ 235,514	\$ 19,245	\$ 397,763	\$ 5,561,172	\$ 2,058,264
-	-	-	-	700	100
-	-	-	1,935	24,778	128,957
-	-	-	-	-	-
-	37,090	36,751	6,168	-	109,043
-	-	-	-	1,100	-
-	-	-	-	-	41,177
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 272,604</u>	<u>\$ 55,996</u>	<u>\$ 405,866</u>	<u>\$ 5,587,750</u>	<u>\$ 2,337,541</u>
\$ -	\$ 10,424	\$ 29,119	\$ 4,118	\$ 195,853	\$ 131,734
-	-	-	-	9,414	1,732
-	-	-	-	71,914	5,964
-	-	595	-	-	-
-	-	26,282	-	28,460	53,910
-	-	-	-	-	-
-	-	-	-	67,215	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 10,424</u>	<u>\$ 55,996</u>	<u>\$ 4,118</u>	<u>\$ 372,856</u>	<u>\$ 193,340</u>
\$ -	\$ -	\$ -	\$ -	\$ 206,699	\$ 87,251
-	-	-	-	-	-
-	-	-	-	-	41,177
-	262,180	-	401,748	5,008,195	2,015,773
<u>\$ -</u>	<u>\$ 262,180</u>	<u>\$ -</u>	<u>\$ 401,748</u>	<u>\$ 5,214,894</u>	<u>\$ 2,144,201</u>
<u>\$ -</u>	<u>\$ 272,604</u>	<u>\$ 55,996</u>	<u>\$ 405,866</u>	<u>\$ 5,587,750</u>	<u>\$ 2,337,541</u>

SEMINOLE COUNTY, FLORIDA
 COMBINING BALANCE SHEET
 ALL SPECIAL REVENUE FUNDS
 September 30, 2001

	TRANSPORTATION IMPACT FEE	DEVELOPMENT IMPACT FEE
<u>ASSETS</u>		
Equity in Pooled Cash and Investments	\$ 96,014,944	\$ 2,597,225
Other Cash and Investments	-	-
Accounts Receivable	214	-
Special Assessments Receivable	-	-
Intragovernmental Receivables	-	-
Due From Other Governments	429,807	-
Prepaid Items	-	-
Inventories	-	-
TOTAL ASSETS	<u>\$ 96,444,965</u>	<u>\$ 2,597,225</u>
<u>LIABILITIES AND FUND EQUITY</u>		
<u>LIABILITIES</u>		
Accounts Payable	\$ 1,900,945	\$ 9,365
Contracts/Retainage Payable	1,589,201	-
Accrued Liabilities	-	-
Intragovernmental Payable	38	-
Due to Other Governments	-	-
Due to Other Funds	-	-
Due to Individuals	-	-
Escrow Deposits	94,982	-
Deferred Revenue	-	-
TOTAL LIABILITIES	<u>\$ 3,585,166</u>	<u>\$ 9,365</u>
<u>FUND EQUITY</u>		
Fund Balances:		
Reserved for Encumbrances	\$ 12,722,643	\$ -
Reserved for Inventories	-	-
Reserved for Prepaid Items	-	-
Undesignated	<u>80,137,156</u>	<u>2,587,860</u>
TOTAL FUND EQUITY	<u>\$ 92,859,799</u>	<u>\$ 2,587,860</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 96,444,965</u>	<u>\$ 2,597,225</u>

<u>FIRE PROTECTION</u>	<u>COUNTY DRUG ABUSE TRUST</u>	<u>LAW ENFORCEMENT TRUST</u>	<u>EMERGENCY 911</u>	<u>EMERGENCY MEDICAL SERVICE TRUST</u>	<u>ECONOMIC DEVELOPMENT</u>
\$ 2,666,638	\$ 178,486	\$ 536,563	\$ 543,200	\$ 654,641	\$ 1,488,556
100	-	-	-	-	-
1,482,688	-	-	61,795	570	210
-	-	-	-	-	-
52,493	5,344	2,361	-	-	208,763
13,034	-	18,526	70,599	-	20
47,156	-	-	-	-	-
<u>117,790</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 4,379,899</u>	<u>\$ 183,830</u>	<u>\$ 557,450</u>	<u>\$ 675,594</u>	<u>\$ 655,211</u>	<u>\$ 1,697,549</u>
\$ 304,327	\$ 2,895	\$ -	\$ 44,360	\$ -	\$ 3,077
3	-	-	-	-	-
256,690	-	-	1,704	-	1,077
2,764	-	-	-	-	-
235,066	-	29	18,247	52	157
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>389,454</u>	<u>-</u>
<u>\$ 798,850</u>	<u>\$ 2,895</u>	<u>\$ 29</u>	<u>\$ 64,311</u>	<u>\$ 389,506</u>	<u>\$ 4,311</u>
\$ 12,000	\$ -	\$ -	\$ -	\$ -	\$ -
117,790	-	-	-	-	-
47,156	-	-	-	-	-
<u>3,404,103</u>	<u>180,935</u>	<u>557,421</u>	<u>611,283</u>	<u>265,705</u>	<u>1,693,238</u>
<u>\$ 3,581,049</u>	<u>\$ 180,935</u>	<u>\$ 557,421</u>	<u>\$ 611,283</u>	<u>\$ 265,705</u>	<u>\$ 1,693,238</u>
<u>\$ 4,379,899</u>	<u>\$ 183,830</u>	<u>\$ 557,450</u>	<u>\$ 675,594</u>	<u>\$ 655,211</u>	<u>\$ 1,697,549</u>

SEMINOLE COUNTY, FLORIDA
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS
September 30, 2001

	MUNICIPAL SERVICES BENEFIT UNITS	STREET LIGHTING DISTRICTS	STATE HOUSING INITIATIVE PARTNERSHIP TRUST
<u>ASSETS</u>			
Equity in Pooled Cash and Investments	\$ 556,080	\$ 265,569	\$ 5,496,053
Other Cash and Investments	-	-	-
Accounts Receivable	-	-	-
Special Assessments Receivable	347,046	-	-
Intragovernmental Receivables	515	3,800	-
Due From Other Governments	21	143	-
Prepaid Items	-	-	-
Inventories	-	-	-
TOTAL ASSETS	<u>\$ 903,662</u>	<u>\$ 269,512</u>	<u>\$ 5,496,053</u>
<u>LIABILITIES AND FUND EQUITY</u>			
<u>LIABILITIES</u>			
Accounts Payable	\$ 28,844	\$ 85,325	\$ 163,856
Contracts/Retainage Payable	-	-	-
Accrued Liabilities	-	-	-
Intragovernmental Payable	21	143	-
Due to Other Governments	-	-	-
Due to Other Funds	-	-	-
Due to Individuals	-	15	-
Escrow Deposits	1,500	-	-
Deferred Revenue	<u>347,046</u>	<u>-</u>	<u>4,443,750</u>
TOTAL LIABILITIES	<u>\$ 377,411</u>	<u>\$ 85,483</u>	<u>\$ 4,607,606</u>
<u>FUND EQUITY</u>			
Fund Balances:			
Reserved for Encumbrances	\$ -	\$ -	\$ -
Reserved for Inventories	-	-	-
Reserved for Prepaid Items	-	-	-
Undesignated	<u>526,251</u>	<u>184,029</u>	<u>888,447</u>
TOTAL FUND EQUITY	<u>\$ 526,251</u>	<u>\$ 184,029</u>	<u>\$ 888,447</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 903,662</u>	<u>\$ 269,512</u>	<u>\$ 5,496,053</u>

BOARD OF COUNTY COMMISSION GRANTS	PUBLIC RECORDS MODERNIZATION	SOLID WASTE MSBU	17-92 REDEVELOPMENT	TOTALS	
				2001	2000
\$ 296,801	\$ -	\$ 4,602,706	\$ 610,336	\$ 285,415,969	\$ 242,494,852
-	1,477,418	-	-	1,478,493	1,608,926
33,533	-	-	-	2,770,056	1,287,343
-	-	-	-	347,046	499,694
-	-	26,225	-	509,094	185,061
882,336	-	1,413	-	12,237,040	14,621,628
-	-	-	-	105,244	33,745
-	-	-	-	2,499,205	1,295,162
<u>\$ 1,212,670</u>	<u>\$ 1,477,418</u>	<u>\$ 4,630,344</u>	<u>\$ 610,336</u>	<u>\$ 305,362,147</u>	<u>\$ 262,026,411</u>
\$ 58,566	\$ -	\$ 697,279	\$ 15,767	\$ 8,223,298	\$ 7,441,857
11,434	-	-	2,000	3,532,544	3,498,725
7,512	-	-	-	556,493	424,278
-	-	1,413	-	5,859	14,759
105,264	-	1,372	-	942,868	2,473,917
1,000,000	-	-	-	1,000,000	510,000
-	-	-	-	87,461	332,580
-	-	-	-	175,043	247,177
20,303	-	-	-	5,200,553	5,955,991
<u>\$ 1,203,079</u>	<u>\$ -</u>	<u>\$ 700,064</u>	<u>\$ 17,767</u>	<u>\$ 19,724,119</u>	<u>\$ 20,899,284</u>
\$ -	\$ -	\$ -	\$ -	\$ 25,616,588	\$ 20,463,452
-	-	-	-	2,499,205	1,295,162
-	-	-	-	105,244	33,745
9,591	1,477,418	3,930,280	592,569	257,416,991	219,334,768
<u>\$ 9,591</u>	<u>\$ 1,477,418</u>	<u>\$ 3,930,280</u>	<u>\$ 592,569</u>	<u>\$ 285,638,028</u>	<u>\$ 241,127,127</u>
<u>\$ 1,212,670</u>	<u>\$ 1,477,418</u>	<u>\$ 4,630,344</u>	<u>\$ 610,336</u>	<u>\$ 305,362,147</u>	<u>\$ 262,026,411</u>

SEMINOLE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ALL SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	COUNTY TRANSPORTATION TRUST		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Taxes	\$ 23,535,633	\$ 24,924,804	\$ 1,389,171
Licenses and Permits	-	-	-
Intergovernmental Revenues	12,711,950	5,289,728	(7,422,222)
Charges for Services	123,595	96,585	(27,010)
Fines and Forfeitures	-	-	-
Miscellaneous Revenues	2,738,716	2,902,440	163,724
Special Assessments	-	-	-
TOTAL REVENUES	\$ 39,109,894	\$ 33,213,557	\$ (5,896,337)
EXPENDITURES			
Current:			
General Government	\$ -	\$ -	\$ -
Public Safety	-	-	-
Physical Environment	-	-	-
Transportation	21,118,097	17,799,262	3,318,835
Economic Environment	-	-	-
Human Services	-	-	-
Culture/Recreation	-	-	-
Capital Outlay:			
Land	566,536	29,792	536,744
Building and Improvements	189,038	134,255	54,783
Equipment	1,184,637	1,145,091	39,546
Road Construction	20,308,727	8,283,581	12,025,146
Debt Service:			
Principal	53,600	13,023	40,577
Interest and Fiscal Charges	-	9,468	(9,468)
TOTAL EXPENDITURES	\$ 43,420,635	\$ 27,414,472	\$16,006,163
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (4,310,741)	\$ 5,799,085	\$10,109,826
OTHER FINANCING SOURCES (USES)			
Operating Transfers In	\$ 2,285,936	\$ 2,299,638	\$ 13,702
Operating Transfers Out	(12,033,728)	(12,035,179)	(1,451)
Additions to Long Term Debt	3,357,671	3,360,000	2,329
TOTAL OTHER FINANCING SOURCES (USES)	\$ (6,390,121)	\$ (6,375,541)	\$ 14,580
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (10,700,862)	\$ (576,456)	\$10,124,406
FUND BALANCES AT BEGINNING OF YEAR	14,309,094	14,309,094	-
Restatement	-	972,147	972,147
FUND BALANCES AT END OF YEAR	\$ 3,608,232	\$ 14,704,785	\$11,096,553

INFRASTRUCTURE SALES TAX			STORM WATER		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ 46,583,706	\$ 47,520,759	\$ 937,053	\$ -	\$ -	\$ -
-	-	-	-	-	-
252,700	120,350	(132,350)	237,500	-	(237,500)
-	-	-	-	-	-
-	-	-	-	-	-
4,619,158	10,362,077	5,742,919	2,978,506	792,386	(2,186,120)
-	-	-	-	-	-
<u>\$ 51,455,564</u>	<u>\$ 58,003,186</u>	<u>\$ 6,547,622</u>	<u>\$ 3,216,006</u>	<u>\$ 792,386</u>	<u>\$ (2,423,620)</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	2,857,668	2,553,717	303,951
15,647,758	1,163,571	14,484,187	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
43,327,271	3,405,448	39,921,823	510,421	3,555	506,866
5,713,439	-	5,713,439	6,356,099	1,467,797	4,888,302
-	-	-	280,784	54,856	225,928
75,652,657	12,951,433	62,701,224	-	-	-
677,992	677,992	-	-	-	-
-	-	-	-	-	-
<u>\$ 141,019,117</u>	<u>\$ 18,198,444</u>	<u>\$ 122,820,673</u>	<u>\$ 10,004,972</u>	<u>\$ 4,079,925</u>	<u>\$ 5,925,047</u>
<u>\$ (89,563,553)</u>	<u>\$ 39,804,742</u>	<u>\$ 129,368,295</u>	<u>\$ (6,788,966)</u>	<u>\$ (3,287,539)</u>	<u>\$ 3,501,427</u>
\$ -	\$ -	\$ -	\$ 3,547,742	\$ 3,547,742	\$ -
(13,230,000)	(13,230,000)	-	(13,529)	(13,529)	-
-	-	-	-	-	-
<u>\$ (13,230,000)</u>	<u>\$ (13,230,000)</u>	<u>\$ -</u>	<u>\$ 3,534,213</u>	<u>\$ 3,534,213</u>	<u>\$ -</u>
\$ (102,793,553)	\$ 26,574,742	\$ 129,368,295	\$ (3,254,753)	\$ 246,674	\$ 3,501,427
121,839,041	121,839,041	-	4,303,888	4,303,888	-
-	-	-	-	-	-
<u>\$ 19,045,488</u>	<u>\$ 148,413,783</u>	<u>\$ 129,368,295</u>	<u>\$ 1,049,135</u>	<u>\$ 4,550,562</u>	<u>\$ 3,501,427</u>

SEMINOLE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 ALL SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 2001

	CIVIL TRAFFIC		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<u>REVENUES</u>			
Taxes	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Revenues	-	-	-
Charges for Services	-	-	-
Fines and Forfeitures	-	-	-
Miscellaneous Revenues	-	111	111
Special Assessments	-	-	-
TOTAL REVENUES	<u>\$ -</u>	<u>\$ 111</u>	<u>\$ 111</u>
<u>EXPENDITURES</u>			
Current:			
General Government	\$ -	\$ -	\$ -
Public Safety	-	-	-
Physical Environment	-	-	-
Transportation	-	-	-
Economic Environment	-	-	-
Human Services	-	-	-
Culture/Recreation	-	-	-
Capital Outlay:			
Land	-	-	-
Buildings and Improvements	-	-	-
Equipment	-	-	-
Road Construction	-	-	-
Debt Service:			
Principal	-	-	-
Interest and Fiscal Charges	-	-	-
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ -</u>	<u>\$ 111</u>	<u>\$ 111</u>
<u>OTHER FINANCING SOURCES (USES)</u>			
Operating Transfers In	\$ -	\$ -	\$ -
Operating Transfers Out	(1,880)	(1,991)	(111)
Additions to Long Term Debt	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>\$ (1,880)</u>	<u>\$ (1,991)</u>	<u>\$ (111)</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>\$ (1,880)</u>	<u>\$ (1,880)</u>	<u>\$ -</u>
<u>FUND BALANCES AT BEGINNING OF YEAR</u>	1,880	1,880	-
Restatement	-	-	-
<u>FUND BALANCES AT END OF YEAR</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COURT FACILITIES			CRIMINAL JUSTICE TRUST		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
304,400	458,434	154,034	-	-	-
-	-	-	489,113	501,554	12,441
3,335	26,466	23,131	5,100	4,239	(861)
-	-	-	-	-	-
<u>\$ 307,735</u>	<u>\$ 484,900</u>	<u>\$ 177,165</u>	<u>\$ 494,213</u>	<u>\$ 505,793</u>	<u>\$ 11,580</u>
\$ 245,000	\$ 245,000	\$ -	\$ 378,352	\$ 324,234	\$ 54,118
-	-	-	326,250	269,700	56,550
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
3,000	-	3,000	-	-	-
154,905	72,890	82,015	16,136	12,775	3,361
-	-	-	-	-	-
22,765	22,765	-	-	-	-
-	-	-	-	-	-
<u>\$ 425,670</u>	<u>\$ 340,655</u>	<u>\$ 85,015</u>	<u>\$ 720,738</u>	<u>\$ 606,709</u>	<u>\$ 114,029</u>
<u>\$ (117,935)</u>	<u>\$ 144,245</u>	<u>\$ 262,180</u>	<u>\$ (226,525)</u>	<u>\$ (100,916)</u>	<u>\$ 125,609</u>
\$ -	\$ -	\$ -	\$ 226,525	\$ 100,916	\$ (125,609)
(418,835)	(418,835)	-	-	-	-
-	-	-	-	-	-
<u>\$ (418,835)</u>	<u>\$ (418,835)</u>	<u>\$ -</u>	<u>\$ 226,525</u>	<u>\$ 100,916</u>	<u>\$ (125,609)</u>
\$ (536,770)	\$ (274,590)	\$ 262,180	\$ -	\$ -	\$ -
536,770	536,770	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 262,180</u>	<u>\$ 262,180</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SEMINOLE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 ALL SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 2001

	MEDIATION/ARBITRATION		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Taxes	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Revenues	-	-	-
Charges for Services	-	-	-
Fines and Forfeitures	66,500	82,411	15,911
Miscellaneous Revenues	12,350	25,418	13,068
Special Assessments	-	-	-
TOTAL REVENUES	\$ 78,850	\$ 107,829	\$ 28,979
EXPENDITURES			
Current:			
General Government	\$ 435,133	\$ 62,364	\$ 372,769
Public Safety	-	-	-
Physical Environment	-	-	-
Transportation	-	-	-
Economic Environment	-	-	-
Human Services	-	-	-
Culture/Recreation	-	-	-
Capital Outlay:			
Land	-	-	-
Buildings and Improvements	-	-	-
Equipment	-	-	-
Road Construction	-	-	-
Debt Service:			
Principal	-	-	-
Interest and Fiscal Charges	-	-	-
TOTAL EXPENDITURES	\$ 435,133	\$ 62,364	\$ 372,769
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (356,283)	\$ 45,465	\$ 401,748
OTHER FINANCING SOURCES (USES)			
Operating Transfers In	\$ -	\$ -	\$ -
Operating Transfers Out	-	-	-
Additions to Long Term Debt	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ -	\$ -
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (356,283)	\$ 45,465	\$ 401,748
FUND BALANCES AT BEGINNING OF YEAR	356,283	356,283	-
Restatement	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ 401,748	\$ 401,748

DEVELOPMENT REVIEW			TOURIST DEVELOPMENT		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ -	\$ -	\$ -	\$ 1,841,100	\$ 1,853,115	\$ 12,015
2,862,264	2,757,864	(104,400)	-	-	-
-	-	-	-	-	-
1,827,981	1,718,730	(109,251)	-	-	-
-	-	-	-	-	-
260,775	518,359	257,584	47,011	160,142	113,131
-	-	-	-	-	-
<u>\$ 4,951,020</u>	<u>\$ 4,994,953</u>	<u>\$ 43,933</u>	<u>\$ 1,888,111</u>	<u>\$ 2,013,257</u>	<u>\$ 125,146</u>
\$ 1,614,838	\$ 1,257,270	\$ 357,568	\$ -	\$ -	\$ -
4,045,461	3,322,563	722,898	-	-	-
165,092	111,947	53,145	-	-	-
-	-	-	-	-	-
-	-	-	1,937,687	1,605,925	331,762
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
167,000	35,450	131,550	74,386	74,386	-
263,953	128,558	135,395	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 6,256,344</u>	<u>\$ 4,855,788</u>	<u>\$ 1,400,556</u>	<u>\$ 2,012,073</u>	<u>\$ 1,680,311</u>	<u>\$ 331,762</u>
<u>\$ (1,305,324)</u>	<u>\$ 139,165</u>	<u>\$ 1,444,489</u>	<u>\$ (123,962)</u>	<u>\$ 332,946</u>	<u>\$ 456,908</u>
\$ 313,480	\$ 313,480	\$ -	\$ -	\$ -	\$ -
(180,782)	(180,782)	-	(276,427)	(276,427)	-
-	-	-	-	-	-
<u>\$ 132,698</u>	<u>\$ 132,698</u>	<u>\$ -</u>	<u>\$ (276,427)</u>	<u>\$ (276,427)</u>	<u>\$ -</u>
\$ (1,172,626)	\$ 271,863	\$ 1,444,489	\$ (400,389)	\$ 56,519	\$ 456,908
4,943,031	4,943,031	-	1,926,077	1,926,077	-
-	-	-	-	161,605	161,605
<u>\$ 3,770,405</u>	<u>\$ 5,214,894</u>	<u>\$ 1,444,489</u>	<u>\$ 1,525,688</u>	<u>\$ 2,144,201</u>	<u>\$ 618,513</u>

SEMINOLE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 ALL SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 2001

	TRANSPORTATION IMPACT FEE		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Taxes	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Revenues	-	-	-
Charges for Services	-	-	-
Fines and Forfeitures	-	-	-
Miscellaneous Revenues	1,465,000	5,987,224	4,522,224
Special Assessments	<u>7,547,767</u>	<u>8,298,718</u>	<u>750,951</u>
TOTAL REVENUES	<u>\$ 9,012,767</u>	<u>\$14,285,942</u>	<u>\$ 5,273,175</u>
EXPENDITURES			
Current:			
General Government	\$ -	\$ -	\$ -
Public Safety	-	-	-
Physical Environment	-	-	-
Transportation	538,603	346,766	191,837
Economic Environment	-	-	-
Human Services	-	-	-
Culture/Recreation	-	-	-
Capital Outlay:			
Land	32,291,613	1,676,239	30,615,374
Building and Improvements	-	-	-
Equipment	-	-	-
Road Construction	58,641,394	9,719,814	48,921,580
Debt Service:			
Principal	-	-	-
Interest and Fiscal Charges	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES	<u>\$ 91,471,610</u>	<u>\$11,742,819</u>	<u>\$ 79,728,791</u>
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	<u>\$ (82,458,843)</u>	<u>\$ 2,543,123</u>	<u>\$ 85,001,966</u>
OTHER FINANCING SOURCES (USES)			
Operating Transfers In	\$ 12,950,000	\$12,950,000	\$ -
Operating Transfers Out	(1,327,615)	(1,327,615)	-
Additions to Long Term Debt	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>\$ 11,622,385</u>	<u>\$11,622,385</u>	<u>\$ -</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>\$ (70,836,458)</u>	<u>\$14,165,508</u>	<u>\$ 85,001,966</u>
FUND BALANCES AT BEGINNING OF YEAR	78,694,291	78,694,291	-
Restatement	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 7,857,833</u>	<u>\$92,859,799</u>	<u>\$ 85,001,966</u>

DEVELOPMENT IMPACT FEE			FIRE PROTECTION	
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL (
\$ -	\$ -	\$ -	\$ 15,053,219	\$ 15,255,740
-	-	-	-	-
-	-	-	23,750	117,433
-	-	-	1,140,000	1,707,751
-	-	-	-	-
85,900	508,953	423,053	436,903	574,441
<u>548,842</u>	<u>443,161</u>	<u>(105,681)</u>	<u>-</u>	<u>-</u>
\$ <u>634,742</u>	\$ <u>952,114</u>	\$ <u>317,372</u>	\$ <u>16,653,872</u>	\$ <u>17,655,365</u>
\$ -	\$ -	\$ -	\$ -	\$ -
7,115	1,120	5,995	18,452,190	18,231,369
-	-	-	-	-
-	-	-	-	-
1,400	-	1,400	-	-
-	-	-	-	-
5,502	293	5,209	-	-
-	-	-	-	-
-	-	-	5,000	5,000
2,633,760	442,145	2,191,615	1,547,085	1,097,624
-	-	-	35,000	35,000
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
\$ <u>2,647,777</u>	\$ <u>443,558</u>	\$ <u>2,204,219</u>	\$ <u>20,039,275</u>	\$ <u>19,368,993</u>
\$ <u>(2,013,035)</u>	\$ <u>508,556</u>	\$ <u>2,521,591</u>	\$ <u>(3,385,403)</u>	\$ <u>(1,713,628)</u>
\$ -	\$ -	\$ -	\$ 2,945,173	\$ 2,991,986
(1,037,121)	(1,037,121)	-	(408,838)	(413,549)
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
\$ <u>(1,037,121)</u>	\$ <u>(1,037,121)</u>	\$ <u>-</u>	\$ <u>2,536,335</u>	\$ <u>2,578,437</u>
\$ (3,050,156)	\$ (528,565)	\$ 2,521,591	\$ (849,068)	\$ 864,809
3,116,425	3,116,425	-	1,716,240	1,716,240
-	-	-	-	1,000,000
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
\$ <u>66,269</u>	\$ <u>2,587,860</u>	\$ <u>2,521,591</u>	\$ <u>867,172</u>	\$ <u>3,581,049</u>

SEMINOLE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 ALL SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 2001

	COUNTY DRUG ABUSE TRUST		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<u>REVENUES</u>			
Taxes	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Revenues	-	-	-
Charges for Services	-	-	-
Fines and Forfeitures	69,186	87,559	18,373
Miscellaneous Revenues	5,700	11,569	5,869
Special Assessments	-	-	-
TOTAL REVENUES	\$ 74,886	\$ 99,128	\$ 24,242
<u>EXPENDITURES</u>			
Current:			
General Government	\$ -	\$ -	\$ -
Public Safety	-	-	-
Physical Environment	-	-	-
Transportation	-	-	-
Economic Environment	-	-	-
Human Services	201,940	45,247	156,693
Culture/Recreation	-	-	-
Capital Outlay:			
Land	-	-	-
Buildings and Improvements	-	-	-
Equipment	-	-	-
Road Construction	-	-	-
Debt Service:			
Principal	-	-	-
Interest and Fiscal Charges	-	-	-
TOTAL EXPENDITURES	\$ 201,940	\$ 45,247	\$ 156,693
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (127,054)	\$ 53,881	\$ 180,935
<u>OTHER FINANCING SOURCES (USES)</u>			
Operating Transfers In	\$ -	\$ -	\$ -
Operating Transfers Out	(26,592)	(26,592)	-
Additions to Long Term Debt	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	\$ (26,592)	\$ (26,592)	\$ -
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (153,646)	\$ 27,289	\$ 180,935
<u>FUND BALANCES AT BEGINNING OF YEAR</u>	153,646	153,646	-
Restatement	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ 180,935	\$ 180,935

LAW ENFORCEMENT TRUST			EMERGENCY 911		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,463,000	1,487,858	24,858
847,686	1,033,726	186,040	-	-	-
57,285	33,891	(23,394)	14,820	36,987	22,167
-	-	-	-	-	-
<u>\$ 904,971</u>	<u>\$1,067,617</u>	<u>\$ 162,646</u>	<u>\$ 1,477,820</u>	<u>\$ 1,524,845</u>	<u>\$ 47,025</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
995,760	600,985	394,775	1,791,894	1,267,451	524,443
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 995,760</u>	<u>\$ 600,985</u>	<u>\$ 394,775</u>	<u>\$ 1,791,894</u>	<u>\$ 1,267,451</u>	<u>\$ 524,443</u>
<u>\$ (90,789)</u>	<u>\$ 466,632</u>	<u>\$ 557,421</u>	<u>\$ (314,074)</u>	<u>\$ 257,394</u>	<u>\$ 571,468</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	(131,338)	(131,338)	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (131,338)</u>	<u>\$ (131,338)</u>	<u>\$ -</u>
\$ (90,789)	\$ 466,632	\$ 557,421	\$ (445,412)	\$ 126,056	\$ 571,468
90,789	90,789	-	485,227	485,227	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 557,421</u>	<u>\$ 557,421</u>	<u>\$ 39,815</u>	<u>\$ 611,283</u>	<u>\$ 571,468</u>

SEMINOLE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 ALL SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 2001

	EMERGENCY MEDICAL SERVICE TRUST		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<u>REVENUES</u>			
Taxes	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Revenues	113,011	19,381	(93,630)
Charges for Services	-	-	-
Fines and Forfeitures	-	-	-
Miscellaneous Revenues	8,348	48,822	40,474
Special Assessments	-	-	-
TOTAL REVENUES	<u>\$ 121,359</u>	<u>\$ 68,203</u>	<u>\$ (53,156)</u>
<u>EXPENDITURES</u>			
Current:			
General Government	\$ -	\$ -	\$ -
Public Safety	108,347	15,634	92,713
Physical Environment	-	-	-
Transportation	-	-	-
Economic Environment	-	-	-
Human Services	-	-	-
Culture/Recreation	-	-	-
Capital Outlay:			
Land	-	-	-
Buildings and Improvements	-	-	-
Equipment	227,495	3,747	223,748
Road Construction	-	-	-
Debt Service:			
Principal	-	-	-
Interest and Fiscal Charges	-	-	-
TOTAL EXPENDITURES	<u>\$ 335,842</u>	<u>\$ 19,381</u>	<u>\$ 316,461</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (214,483)</u>	<u>\$ 48,822</u>	<u>\$ 263,305</u>
<u>OTHER FINANCING SOURCES (USES)</u>			
Operating Transfers In	\$ 8,605	\$ 8,605	\$ -
Operating Transfers Out	(2,400)	-	2,400
Additions to Long Term Debt	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>\$ 6,205</u>	<u>\$ 8,605</u>	<u>\$ 2,400</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>\$ (208,278)</u>	<u>\$ 57,427</u>	<u>\$ 265,705</u>
<u>FUND BALANCES AT BEGINNING OF YEAR</u>	<u>208,278</u>	<u>208,278</u>	<u>-</u>
Restatement	-	-	-
<u>FUND BALANCES AT END OF YEAR</u>	<u>\$ -</u>	<u>\$ 265,705</u>	<u>\$ 265,705</u>

ECONOMIC DEVELOPMENT			MUNICIPAL SERVICES BENEFIT UNITS		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
498,750	498,842	92	-	-	-
163,495	183,100	19,605	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
38,000	101,326	63,326	7,167	59,169	52,002
-	-	-	230,309	190,498	(39,811)
<u>\$ 700,245</u>	<u>\$ 783,268</u>	<u>\$ 83,023</u>	<u>\$ 237,476</u>	<u>\$ 249,667</u>	<u>\$ 12,191</u>
\$ -	\$ -	\$ -	\$ 1,500	\$ 1,500	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	51,600	47,146	4,454
1,729,391	702,953	1,026,438	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	61,506	61,506	-
-	-	-	13,975	13,974	1
<u>\$ 1,729,391</u>	<u>\$ 702,953</u>	<u>\$ 1,026,438</u>	<u>\$ 128,581</u>	<u>\$ 124,126</u>	<u>\$ 4,455</u>
<u>\$ (1,029,146)</u>	<u>\$ 80,315</u>	<u>\$ 1,109,461</u>	<u>\$ 108,895</u>	<u>\$ 125,541</u>	<u>\$ 16,646</u>
\$ -	\$ -	\$ -	\$ 21,964	\$ 22,443	\$ 479
(29,666)	(29,666)	-	(243,817)	(239,718)	4,099
-	-	-	-	-	-
<u>\$ (29,666)</u>	<u>\$ (29,666)</u>	<u>\$ -</u>	<u>\$ (221,853)</u>	<u>\$ (217,275)</u>	<u>\$ 4,578</u>
\$ (1,058,812)	\$ 50,649	\$ 1,109,461	\$ (112,958)	\$ (91,734)	\$ 21,224
1,642,589	1,642,589	-	617,985	617,985	-
-	-	-	-	-	-
<u>\$ 583,777</u>	<u>\$1,693,238</u>	<u>\$ 1,109,461</u>	<u>\$ 505,027</u>	<u>\$ 526,251</u>	<u>\$ 21,224</u>

SEMINOLE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 ALL SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 2001

	STREET LIGHTING DISTRICTS		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<u>REVENUES</u>			
Taxes	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Revenues	-	-	-
Charges for Services	-	-	-
Fines and Forfeitures	-	-	-
Miscellaneous Revenues	7,816	43,784	35,968
Special Assessments	<u>1,274,309</u>	<u>1,269,175</u>	<u>(5,134)</u>
TOTAL REVENUES	<u>\$ 1,282,125</u>	<u>\$ 1,312,959</u>	<u>\$ 30,834</u>
<u>EXPENDITURES</u>			
Current:			
General Government	\$ -	\$ -	\$ -
Public Safety	-	-	-
Physical Environment	-	-	-
Transportation	1,220,077	1,198,548	21,529
Economic Environment	-	-	-
Human Services	-	-	-
Culture/Recreation	-	-	-
Capital Outlay:			
Land	-	-	-
Building and Improvements	-	-	-
Equipment	-	-	-
Road Construction	-	-	-
Debt Service:			
Principal	-	-	-
Interest and Fiscal Charges	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES	<u>\$ 1,220,077</u>	<u>\$ 1,198,548</u>	<u>\$ 21,529</u>
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	<u>\$ 62,048</u>	<u>\$ 114,411</u>	<u>\$ 52,363</u>
<u>OTHER FINANCING SOURCES (USES)</u>			
Operating Transfers In	\$ -	\$ 3,738	\$ 3,738
Operating Transfers Out	(92,236)	(91,305)	931
Additions to Long Term Debt	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>\$ (92,236)</u>	<u>\$ (87,567)</u>	<u>\$ 4,669</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>\$ (30,188)</u>	<u>\$ 26,844</u>	<u>\$ 57,032</u>
<u>FUND BALANCES AT BEGINNING OF YEAR</u>	<u>157,185</u>	<u>157,185</u>	<u>-</u>
Restatement	<u>-</u>	<u>-</u>	<u>-</u>
<u>FUND BALANCES AT END OF YEAR</u>	<u>\$ 126,997</u>	<u>\$ 184,029</u>	<u>\$ 57,032</u>

STATE HOUSING INITIATIVE PARTNERSHIP TRUST			BOARD OF COUNTY COMMISSIONERS GRANTS		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
7,649,375	3,304,340	(4,345,035)	6,534,420	2,843,004	(3,691,416)
-	-	-	-	-	-
-	-	-	-	-	-
-	371,696	371,696	-	1,260	1,260
-	-	-	-	-	-
<u>\$ 7,649,375</u>	<u>\$3,676,036</u>	<u>\$ (3,973,339)</u>	<u>\$6,534,420</u>	<u>\$ 2,844,264</u>	<u>\$ (3,690,156)</u>
\$ -	\$ -	\$ -	\$ 49,810	\$ 28,378	\$ 21,432
-	-	-	86,454	67,644	18,810
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	4,594,720	1,909,346	2,685,374
8,166,126	3,304,340	4,861,786	211,025	190,271	20,754
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,220,865	308,061	912,804
-	-	-	154,847	151,549	3,298
-	-	-	-	-	-
-	-	-	68,294	41,852	26,442
-	-	-	-	-	-
<u>\$ 8,166,126</u>	<u>\$3,304,340</u>	<u>\$ 4,861,786</u>	<u>\$6,386,015</u>	<u>\$ 2,697,101</u>	<u>\$ 3,688,914</u>
<u>\$ (516,751)</u>	<u>\$ 371,696</u>	<u>\$ 888,447</u>	<u>\$ 148,405</u>	<u>\$ 147,163</u>	<u>\$ (1,242)</u>
\$ -	\$ -	\$ -	\$ 3,500	\$ 4,018	\$ 518
-	-	-	(152,194)	(150,552)	1,642
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (148,694)</u>	<u>\$ (146,534)</u>	<u>\$ 2,160</u>
\$ (516,751)	\$ 371,696	\$ 888,447	\$ (289)	\$ 629	\$ 918
516,751	516,751	-	8,962	8,962	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 888,447</u>	<u>\$ 888,447</u>	<u>\$ 8,673</u>	<u>\$ 9,591</u>	<u>\$ 918</u>

SEMINOLE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 ALL SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 2001

	PUBLIC RECORDS MODERNIZATION		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<u>REVENUES</u>			
Taxes	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Revenues	-	-	-
Charges for Services	200,000	277,403	77,403
Fines and Forfeitures	-	-	-
Miscellaneous Revenues	45,000	82,103	37,103
Special Assessments	-	-	-
TOTAL REVENUES	\$ 245,000	\$ 359,506	\$ 114,506
<u>EXPENDITURES</u>			
Current:			
General Government	\$ 232,500	\$ 227,669	\$ 4,831
Public Safety	-	-	-
Physical Environment	-	-	-
Transportation	-	-	-
Economic Environment	-	-	-
Human Services	-	-	-
Culture/Recreation	-	-	-
Capital Outlay:			
Land	-	-	-
Building and Improvements	-	-	-
Equipment	266,000	262,270	3,730
Road Construction	-	-	-
Debt Service:			
Principal	-	-	-
Interest and Fiscal Charges	-	-	-
TOTAL EXPENDITURES	\$ 498,500	\$ 489,939	\$ 8,561
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	\$ (253,500)	\$ (130,433)	\$ 123,067
<u>OTHER FINANCING SOURCES (USES)</u>			
Operating Transfers In	\$ -	\$ -	\$ -
Operating Transfers Out	-	-	-
Additions to Long Term Debt	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ -	\$ -
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (253,500)	\$ (130,433)	\$ 123,067
<u>FUND BALANCES AT BEGINNING OF YEAR</u>	1,607,851	1,607,851	-
Restatement	-	-	-
FUND BALANCES AT END OF YEAR	\$ 1,354,351	\$ 1,477,418	\$ 123,067

SOLID WASTE MSBU			17-92 REDEVELOPMENT		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ 118,750	\$ 107,074	\$ (11,676)	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	60,821	63,765	2,944
-	-	-	-	-	-
296,713	453,931	157,218	3,219	41,503	38,284
<u>8,203,388</u>	<u>8,411,689</u>	<u>208,301</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 8,618,851</u>	<u>\$ 8,972,694</u>	<u>\$ 353,843</u>	<u>\$ 64,040</u>	<u>\$ 105,268</u>	<u>\$ 41,228</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
8,569,166	8,376,235	192,931	-	-	-
-	-	-	167,745	21,950	145,795
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	533,623	127,621	406,002
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 8,569,166</u>	<u>\$ 8,376,235</u>	<u>\$ 192,931</u>	<u>\$ 701,368</u>	<u>\$ 149,571</u>	<u>\$ 551,797</u>
<u>\$ 49,685</u>	<u>\$ 596,459</u>	<u>\$ 546,774</u>	<u>\$(637,328)</u>	<u>\$ (44,303)</u>	<u>\$ 593,025</u>
\$ 18,500	\$ 25,498	\$ 6,998	\$ 186,653	\$ 186,197	\$ (456)
(139,334)	(135,846)	3,488	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ (120,834)</u>	<u>\$ (110,348)</u>	<u>\$ 10,486</u>	<u>\$ 186,653</u>	<u>\$ 186,197</u>	<u>\$ (456)</u>
\$ (71,149)	\$ 486,111	\$ 557,260	\$(450,675)	\$ 141,894	\$ 592,569
3,444,169	3,444,169	-	450,675	450,675	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 3,373,020</u>	<u>\$ 3,930,280</u>	<u>\$ 557,260</u>	<u>\$ -</u>	<u>\$ 592,569</u>	<u>\$ 592,569</u>

SEMINOLE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 ALL SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 2001

	TOTALS 2001		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
<u>REVENUES</u>			
Taxes	\$ 87,132,408	\$ 89,661,492	\$ 2,529,084
Licenses and Permits	3,361,014	3,256,706	(104,308)
Intergovernmental Revenues	27,747,022	11,941,101	(15,805,921)
Charges for Services	5,058,976	5,746,761	687,785
Fines and Forfeitures	1,472,485	1,705,250	232,765
Miscellaneous Revenues	13,136,822	23,148,297	10,011,475
Special Assessments	<u>17,804,615</u>	<u>18,613,241</u>	<u>808,626</u>
TOTAL REVENUES	<u>\$ 155,713,342</u>	<u>\$ 154,072,848</u>	<u>\$ (1,640,494)</u>
<u>EXPENDITURES</u>			
Current:			
General Government	\$ 2,957,133	\$ 2,146,415	\$ 810,718
Public Safety	25,813,471	23,776,466	2,037,005
Physical Environment	11,591,926	11,041,899	550,027
Transportation	38,577,535	20,555,293	18,022,242
Economic Environment	8,429,543	4,240,174	4,189,369
Human Services	8,579,091	3,539,858	5,039,233
Culture/Recreation	5,502	293	5,209
Capital Outlay:			
Land	76,695,841	5,115,034	71,580,807
Building and Improvements	13,728,827	2,024,949	11,703,878
Equipment	6,729,602	3,371,505	3,358,097
Road Construction	155,171,401	31,117,449	124,053,952
Debt Service:			
Principal	884,157	817,138	67,019
Interest and Fiscal Charges	<u>13,975</u>	<u>23,442</u>	<u>(9,467)</u>
TOTAL EXPENDITURES	<u>\$ 349,178,004</u>	<u>\$ 107,769,915</u>	<u>\$ 241,408,089</u>
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	<u>\$ (193,464,662)</u>	<u>\$ 46,302,933</u>	<u>\$ 239,767,595</u>
<u>OTHER FINANCING SOURCES (USES)</u>			
Operating Transfers In	\$ 22,508,078	\$ 22,454,261	\$ (53,817)
Operating Transfers Out	(29,746,332)	(29,740,045)	6,287
Additions to Long Term Debt	<u>3,357,671</u>	<u>3,360,000</u>	<u>2,329</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>\$ (3,880,583)</u>	<u>\$ (3,925,784)</u>	<u>\$ (45,201)</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>\$ (197,345,245)</u>	<u>\$ 42,377,149</u>	<u>\$ 239,722,394</u>
<u>FUND BALANCES AT BEGINNING OF YEAR</u>	<u>241,127,127</u>	<u>241,127,127</u>	<u>-</u>
Restatement	<u>-</u>	<u>2,133,752</u>	<u>2,133,752</u>
<u>FUND BALANCES AT END OF YEAR</u>	<u>\$ 43,781,882</u>	<u>\$ 285,638,028</u>	<u>\$ 241,856,146</u>

2000

TOTALS
ACTUAL

\$ 88,565,933
3,552,534
11,927,317
5,078,903
651,318
17,493,888
17,375,744

\$ 144,645,637

\$ 1,940,086
21,715,236
10,277,605
22,713,532
5,460,697
1,867,497
108

11,293,037
3,485,195
4,353,103
26,412,043

143,679
36,935

\$ 109,698,753

\$ 34,946,884

\$ 21,664,988
(27,772,669)

-

\$ (6,107,681)

\$ 28,839,203

212,287,924

-

\$ 241,127,127

CAPITAL PROJECTS FUNDS

CAPITAL PROJECTS FUNDS

Infrastructure Improvement Fund - To account for the revenues and expenditures for capital projects eliminating infrastructure deficiencies.

Environmental Sensitive Lands Fund - To account for the proceeds of a Bond issue dated August 1, 1996 used for the acquisition, preservation and restoration of natural/environmental lands within the County.

Facilities Improvements Fund - To account for the proceeds of a \$25.75 million Bond issue dated May 30, 1996 to be used for the design and construction of two County buildings and the purchase of capital communication equipment.

SEMINOLE COUNTY, FLORIDA
COMBINING BALANCE SHEET
ALL CAPITAL PROJECTS FUNDS
September 30, 2001

	<u>INFRASTRUCTURE IMPROVEMENT</u>	<u>ENVIRONMENTAL SENSITIVE LANDS</u>
<u>ASSETS</u>		
Equity in Pooled Cash and Investments	\$ 7,351,254	\$ 4,498,579
TOTAL ASSETS	<u>\$ 7,351,254</u>	<u>\$ 4,498,579</u>
<u>LIABILITIES AND FUND EQUITY</u>		
<u>LIABILITIES</u>		
Accounts Payable	\$ 196,680	\$ 43,684
Retainage Payable	<u>-</u>	<u>5,674</u>
TOTAL LIABILITIES	<u>\$ 196,680</u>	<u>\$ 49,358</u>
<u>FUND EQUITY</u>		
Fund Balances:		
Reserved for Encumbrances	\$ 2,849,035	\$ 66,674
Undesignated	<u>4,305,539</u>	<u>4,382,547</u>
TOTAL FUND EQUITY	<u>\$ 7,154,574</u>	<u>\$ 4,449,221</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 7,351,254</u>	<u>\$ 4,498,579</u>

FACILITIES IMPROVEMENTS	TOTALS	
	2001	2000
\$ 434,318	\$ 12,284,151	\$ 12,235,583
<u>\$ 434,318</u>	<u>\$ 12,284,151</u>	<u>\$ 12,235,583</u>
\$ 14,997	\$ 255,361	\$ 99,819
946	6,620	16,898
<u>\$ 15,943</u>	<u>\$ 261,981</u>	<u>\$ 116,717</u>
\$ 106,361	\$ 3,022,070	\$ 694,172
312,014	9,000,100	11,424,694
<u>\$ 418,375</u>	<u>\$ 12,022,170</u>	<u>\$ 12,118,866</u>
<u>\$ 434,318</u>	<u>\$ 12,284,151</u>	<u>\$ 12,235,583</u>

SEMINOLE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 ALL CAPITAL PROJECTS FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 2001

	INFRASTRUCTURE IMPROVEMENTS		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Miscellaneous Revenues	\$ 95,000	\$ 460,407	\$ 365,407
TOTAL REVENUES	\$ 95,000	\$ 460,407	\$ 365,407
EXPENDITURES			
Current:			
Capital Outlay:			
Land	\$ 3,446,759	\$ 486,676	\$ 2,960,083
Building and Improvements	3,832,580	3,496	3,829,084
Equipment	-	-	-
TOTAL EXPENDITURES	\$ 7,279,339	\$ 490,172	\$ 6,789,167
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (7,184,339)</u>	<u>\$ (29,765)</u>	<u>\$ 7,154,574</u>
OTHER FINANCING SOURCES			
Operating Transfers In	\$ 1,518,835	\$ 1,518,835	\$ -
TOTAL OTHER FINANCING SOURCES	\$ 1,518,835	\$ 1,518,835	\$ -
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>\$ (5,665,504)</u>	<u>\$ 1,489,070</u>	<u>\$ 7,154,574</u>
FUND BALANCES AT BEGINNING OF YEAR	<u>5,665,504</u>	<u>5,665,504</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>\$ 7,154,574</u>	<u>\$ 7,154,574</u>

ENVIRONMENTAL SENSITIVE LANDS			FACILITIES IMPROVEMENTS		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<u>\$ 47,500</u>	<u>\$ 352,244</u>	<u>\$ 304,744</u>	<u>\$ 9,500</u>	<u>\$ 36,902</u>	<u>\$ 27,402</u>
<u>\$ 47,500</u>	<u>\$ 352,244</u>	<u>\$ 304,744</u>	<u>\$ 9,500</u>	<u>\$ 36,902</u>	<u>\$ 27,402</u>
\$ 3,661,183	\$ 895,582	\$ 2,765,601	\$ 750,000	\$ 641,927	\$ 108,073
1,483,241	129,665	1,353,576	818,043	535,143	282,900
<u>30,000</u>	<u>4,700</u>	<u>25,300</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 5,174,424</u>	<u>\$ 1,029,947</u>	<u>\$ 4,144,477</u>	<u>\$ 1,568,043</u>	<u>\$ 1,177,070</u>	<u>\$ 390,973</u>
<u>\$(5,126,924)</u>	<u>\$ (677,703)</u>	<u>\$ 4,449,221</u>	<u>\$(1,558,543)</u>	<u>\$ (1,140,168)</u>	<u>\$ 418,375</u>
<u>\$ 20,000</u>	<u>\$ 20,000</u>	<u>\$ -</u>	<u>\$ 212,105</u>	<u>\$ 212,105</u>	<u>\$ -</u>
<u>\$ 20,000</u>	<u>\$ 20,000</u>	<u>\$ -</u>	<u>\$ 212,105</u>	<u>\$ 212,105</u>	<u>\$ -</u>
<u>\$(5,106,924)</u>	<u>\$ (657,703)</u>	<u>\$ 4,449,221</u>	<u>\$(1,346,438)</u>	<u>\$ (928,063)</u>	<u>\$ 418,375</u>
<u>5,106,924</u>	<u>5,106,924</u>	<u>-</u>	<u>1,346,438</u>	<u>1,346,438</u>	<u>-</u>
<u>\$ -</u>	<u>\$ 4,449,221</u>	<u>\$ 4,449,221</u>	<u>\$ -</u>	<u>\$ 418,375</u>	<u>\$ 418,375</u>

SEMINOLE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 ALL CAPITAL PROJECTS FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 2001

	TOTALS 2001		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<u>REVENUES</u>			
Miscellaneous	\$ 152,000	\$ 849,553	\$ 697,553
TOTAL REVENUES	\$ 152,000	\$ 849,553	\$ 697,553
<u>EXPENDITURES</u>			
Current:			
Capital Outlay:			
Land	\$ 7,857,942	\$ 2,024,185	\$ 5,833,757
Building and Improvements	6,133,864	668,304	5,465,560
Equipment	30,000	4,700	25,300
TOTAL EXPENDITURES	\$ 14,021,806	\$ 2,697,189	\$ 11,324,617
EXCESS OF REVENUES OVER EXPENDITURES	\$ (13,869,806)	\$ (1,847,636)	\$ 12,022,170
<u>OTHER FINANCING SOURCES</u>			
Operating Transfers In	\$ 1,750,940	\$ 1,750,940	\$ -
TOTAL OTHER FINANCING SOURCES	\$ 1,750,940	\$ 1,750,940	\$ -
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (12,118,866)	\$ (96,696)	\$ 12,022,170
<u>FUND BALANCES AT BEGINNING OF YEAR</u>	12,118,866	12,118,866	-
<u>FUND BALANCES AT END OF YEAR</u>	\$ -	\$ 12,022,170	\$ 12,022,170

2000

TOTALS
ACTUAL

\$ 630,240

\$ 630,240

\$ 414,012

446,202

-

\$ 860,214

\$ (229,974)

\$ 3,264,634

\$ 3,264,634

\$ 3,034,660

9,084,206

\$ 12,118,866

PROPRIETARY FUND TYPES

ENTERPRISE FUNDS

ENTERPRISE FUNDS

Water and Sewer Fund - To account for the provision of water and sewer services to residents of the unincorporated areas of the County as well as portions of four municipalities. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operation, maintenance, financing and related debt service, and billing collection.

Solid Waste Fund - To account for the provision of solid waste disposal services to the general public on a user-charge basis. All activities necessary to provide such services are accounted for in this fund, including, but not limited to administration, operation, maintenance, financing and related debt service.

SEMINOLE COUNTY, FLORIDA
COMBINING BALANCE SHEET
ALL ENTERPRISE FUNDS
September 30, 2001

	WATER AND SEWER	SOLID WASTE	TOTALS 2001	2000
<u>ASSETS</u>				
<u>CURRENT ASSETS</u>				
Equity in Pooled Cash and Investments	\$ 11,112,643	\$ 19,644,154	\$ 30,756,797	\$ 31,735,097
Accounts Receivable	3,505,156	1,096,926	4,602,082	5,633,488
Special Assessments Receivable	43,059	-	43,059	36,409
Due from Other Governments	2,337	265,262	267,599	231,597
Inventories	<u>271,233</u>	<u>647</u>	<u>271,880</u>	<u>322,076</u>
TOTAL CURRENT ASSETS	<u>\$ 14,934,428</u>	<u>\$ 21,006,989</u>	<u>\$ 35,941,417</u>	<u>\$ 37,958,667</u>
<u>RESTRICTED ASSETS</u>				
Cash and Investments:				
Revenue Bond Operations and Maintenance	\$ 1,023,000	\$ 541,000	\$ 1,564,000	\$ 1,494,000
Revenue Bond Renewal and Replacement	500,000	500,000	1,000,000	1,000,000
Revenue Bond Connections Fees	24,213,995	-	24,213,995	23,040,723
Revenue Bond Arbitrage Rebate	687,207	-	687,207	134,913
Revenue Bond Reserve Account	7,099,893	-	7,099,893	7,099,893
Revenue Bond Construction Account	33,794,006	-	33,794,006	37,783,706
Landfill Closure Funds	-	3,637,879	3,637,879	3,421,890
State Recycling Grants	-	18,189	18,189	10,432
Customer Deposits	<u>956,022</u>	<u>7,969</u>	<u>963,991</u>	<u>681,515</u>
TOTAL RESTRICTED ASSETS	<u>\$ 68,274,123</u>	<u>\$ 4,705,037</u>	<u>\$ 72,979,160</u>	<u>\$ 74,667,072</u>
<u>FIXED ASSETS</u>				
Land	\$ 12,755,442	\$ 7,910,339	\$ 20,665,781	\$ 19,165,748
Building and Improvements	163,762,880	12,645,848	176,408,728	156,832,165
Containment Equipment and Facilities	-	8,287,068	8,287,068	8,971,068
Machinery and Equipment	<u>5,013,151</u>	<u>5,882,846</u>	<u>10,895,997</u>	<u>10,553,172</u>
	\$ 181,531,473	\$ 34,726,101	\$ 216,257,574	\$ 195,522,153
Less: Accumulated Depreciation	<u>(48,940,913)</u>	<u>(9,425,916)</u>	<u>(58,366,829)</u>	<u>(52,213,466)</u>
	\$ 132,590,560	\$ 25,300,185	\$ 157,890,745	\$ 143,308,687
Construction in Progress	<u>34,055,930</u>	<u>2,698,245</u>	<u>36,754,175</u>	<u>25,781,903</u>
TOTAL FIXED ASSETS	<u>\$ 166,646,490</u>	<u>\$ 27,998,430</u>	<u>\$ 194,644,920</u>	<u>\$ 169,090,590</u>
<u>OTHER ASSETS</u>				
Unamortized Landfill Design Costs	\$ -	\$ 417,547	\$ 417,547	\$ 445,251
Unamortized Capacity Rights	33,883,861	211,200	34,095,061	35,021,147
Special Assessments and Other Receivables	241,938	-	241,938	280,169
Due from Other Funds	<u>500,000</u>	<u>500,000</u>	<u>1,000,000</u>	<u>1,000,000</u>
TOTAL OTHER ASSETS	<u>\$ 34,625,799</u>	<u>\$ 1,128,747</u>	<u>\$ 35,754,546</u>	<u>\$ 36,746,567</u>
TOTAL ASSETS	<u>\$ 284,480,840</u>	<u>\$ 54,839,203</u>	<u>\$ 339,320,043</u>	<u>\$ 318,462,896</u>

	WATER AND SEWER	SOLID WASTE	TOTALS	
			2001	2000
<u>LIABILITIES AND FUND EQUITY</u>				
<u>CURRENT LIABILITIES</u>				
Accounts Payable	\$ 4,689,043	\$ 530,633	\$ 5,219,676	\$ 3,276,018
Accrued Liabilities	61,233	47,476	108,709	104,440
Due to Other Governments	310,472	-	310,472	906,978
Revenue Bonds Payable	2,380,000	695,000	3,075,000	2,695,000
Connection Fees Collected in Advance	<u>2,256,209</u>	<u>-</u>	<u>2,256,209</u>	<u>5,158,209</u>
TOTAL CURRENT LIABILITIES	<u>\$ 9,696,957</u>	<u>\$ 1,273,109</u>	<u>\$ 10,970,066</u>	<u>\$ 12,140,645</u>
<u>CURRENT LIABILITIES (PAYABLE FROM RESTRICTED ASSETS)</u>				
Arbitrage Rebate Payable	\$ 687,207	\$ -	\$ 687,207	\$ 134,913
Due to Other Governments	-	18,189	18,189	10,432
Customer Deposits	<u>956,022</u>	<u>7,969</u>	<u>963,991</u>	<u>681,515</u>
TOTAL CURRENT LIABILITIES (PAYABLE FROM RESTRICTED ASSETS)	<u>\$ 1,643,229</u>	<u>\$ 26,158</u>	<u>\$ 1,669,387</u>	<u>\$ 826,860</u>
<u>OTHER LIABILITIES</u>				
Revenue Bonds Payable	\$ 80,423,610	\$ 20,104,650	\$ 100,528,260	\$ 103,387,019
Compensated Absences	374,573	289,511	664,084	666,427
Landfill Closure and Postclosure Costs	-	4,380,950	4,380,950	3,895,545
Deferred Revenue	<u>-</u>	<u>89,679</u>	<u>89,679</u>	<u>106,463</u>
TOTAL OTHER LIABILITIES	<u>\$ 80,798,183</u>	<u>\$ 24,864,790</u>	<u>\$ 105,662,973</u>	<u>\$ 108,055,454</u>
TOTAL LIABILITIES	<u>\$ 92,138,369</u>	<u>\$ 26,164,057</u>	<u>\$ 118,302,426</u>	<u>\$ 121,022,959</u>
<u>FUND EQUITY</u>				
Contributed Capital	<u>\$ 135,659,754</u>	<u>\$ 386,504</u>	<u>\$ 136,046,258</u>	<u>\$ 137,934,957</u>
Retained Earnings:				
Reserved for Debt Service	\$ 7,099,893	\$ -	\$ 7,099,893	\$ -
Reserved for Renewal and Replacement	500,000	500,000	1,000,000	1,000,000
Reserved for Operations and Maintenance	1,023,000	541,000	1,564,000	1,494,000
Unreserved	<u>48,059,824</u>	<u>27,247,642</u>	<u>75,307,466</u>	<u>57,010,980</u>
TOTAL RETAINED EARNINGS	<u>\$ 56,682,717</u>	<u>\$ 28,288,642</u>	<u>\$ 84,971,359</u>	<u>\$ 59,504,980</u>
TOTAL FUND EQUITY	<u>\$ 192,342,471</u>	<u>\$ 28,675,146</u>	<u>\$ 221,017,617</u>	<u>\$ 197,439,937</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 284,480,840</u>	<u>\$ 54,839,203</u>	<u>\$ 339,320,043</u>	<u>\$ 318,462,896</u>

SEMINOLE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN RETAINED EARNINGS
ALL ENTERPRISE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	WATER AND SEWER	SOLID WASTE	TOTALS 2001	2000
OPERATING REVENUES:				
Charges for Services	\$ 23,389,800	\$ 10,892,815	\$ 34,282,615	\$ 33,711,074
OPERATING EXPENSES:				
Personal Services	\$ 3,358,483	\$ 2,371,262	\$ 5,729,745	\$ 5,559,079
Contracted Services	4,924,269	2,052,048	6,976,317	6,397,353
Materials and Supplies	1,496,902	1,104,823	2,601,725	2,499,073
Rent	-	704,680	704,680	993,117
Utilities	1,190,192	77,362	1,267,554	1,081,997
Other Services	1,319,246	178,790	1,498,036	1,416,093
Depreciation	7,223,373	2,127,529	9,350,902	8,591,689
TOTAL OPERATING EXPENSES	\$ 19,512,465	\$ 8,616,494	\$ 28,128,959	\$ 26,538,401
OPERATING INCOME	\$ 3,877,335	\$ 2,276,321	\$ 6,153,656	\$ 7,172,673
NONOPERATING REVENUES (EXPENSES)				
Interest Income	\$ 5,410,772	\$ 1,589,916	\$ 7,000,688	\$ 6,267,114
Operating Grants	-	203,530	203,530	71,678
Interest Expense	(3,022,473)	(1,173,013)	(4,195,486)	(4,829,863)
Other Expense	-	(16,499)	(16,499)	(14,388)
(Loss) Gain on Fixed Asset Disposal	14,367	(2,515)	11,852	(94,824)
TOTAL NONOPERATING REVENUES (EXPENSES)	\$ 2,402,666	\$ 601,419	\$ 3,004,085	\$ 1,399,717
INCOME BEFORE CONTRIBUTIONS	\$ 6,280,001	\$ 2,877,740	\$ 9,157,741	\$ 8,572,390
CAPITAL CONTRIBUTIONS	\$ 14,419,939	\$ -	\$ 14,419,939	\$ -
ADD: Depreciation of Fixed Assets Acquired by Grants, Entitlements and Shared Revenue that Reduces Contributed Capital	1,879,361	9,338	1,888,699	1,721,957
INCREASE IN RETAINED EARNINGS	\$ 22,579,301	\$ 2,887,078	\$ 25,466,379	\$ 10,294,347
RETAINED EARNINGS AT BEGINNING OF YEAR	34,103,416	25,401,564	59,504,980	49,210,633
RETAINED EARNINGS AT END OF YEAR	\$ 56,682,717	\$ 28,288,642	\$ 84,971,359	\$ 59,504,980

SEMINOLE COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
ALL ENTERPRISE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<u>WATER AND SEWER</u>	<u>SOLID WASTE</u>
CASH FLOW FROM OPERATING ACTIVITIES:		
Cash Received From Customers	\$ 21,653,477	\$ 11,074,674
Cash Payments to Suppliers for Goods and Services	(6,732,971)	(4,365,699)
Cash Payments to Employees for Services	<u>(3,350,560)</u>	<u>(2,377,259)</u>
Net Cash Provided by Operating Activities	<u>\$ 11,569,946</u>	<u>\$ 4,331,716</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Cash Receipts From Operating Grants	\$ -	\$ 247,676
Cash Payments to Operating Grant Subrecipients	-	(107,747)
Cash Advance to General Fund	<u>-</u>	<u>-</u>
Net Cash Provided by (Used In) Cash Noncapital Financing Activities	<u>\$ -</u>	<u>\$ 139,929</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and Construction of Capital Assets	\$ (29,765,931)	\$ (957,007)
Principal Payments on Revenue Bonds	(2,035,000)	(660,000)
Refund of Connection and Customer Meter Fees	-	-
Interest Paid on Revenue Bonds	(4,822,473)	(1,173,013)
Payment to Acquire Capacity Rights	(1,010,572)	-
Receipts from Connection and Customer Meter Fees	14,419,939	-
Net Proceeds from Sale of Fixed Assets	<u>74,701</u>	<u>6,515</u>
Net Cash Provided by (Used In) Capital and Related Financing Activities	<u>\$ (23,139,336)</u>	<u>\$ (2,783,505)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest Income on Investments	\$ 5,410,772	\$ 1,589,916
Purchase of Investments	-	-
Receipt from Investment Maturity	<u>1,500,000</u>	<u>-</u>
Net Cash Provided by Investing Activities	<u>\$ 6,910,772</u>	<u>\$ 1,589,916</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ (4,658,618)	\$ 3,278,056
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>79,545,384</u>	<u>21,071,135</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 74,886,766</u>	<u>\$ 24,349,191</u>
RECONCILIATION OF CASH:		
Equity in Pooled Cash and Investments	\$ 11,112,643	\$ 19,644,154
Restricted Assets	68,274,123	4,705,037
Less: Investments	<u>(4,500,000)</u>	<u>-</u>
TOTAL CASH AND CASH EQUIVALENTS	<u>\$ 74,886,766</u>	<u>\$ 24,349,191</u>

TOTALS	
2001	2000
<u>\$ 32,728,151</u>	<u>\$ 35,906,639</u>
<u>(11,098,670)</u>	<u>(11,784,165)</u>
<u>(5,727,819)</u>	<u>(5,524,694)</u>
<u>\$ 15,901,662</u>	<u>\$ 18,597,780</u>
<u>\$ 247,676</u>	<u>\$ 281,556</u>
<u>(107,747)</u>	<u>(223,533)</u>
<u>-</u>	<u>(1,000,000)</u>
<u>\$ 139,929</u>	<u>\$ (941,977)</u>
<u>\$ (30,722,938)</u>	<u>\$ (10,290,255)</u>
<u>(2,695,000)</u>	<u>(2,570,000)</u>
<u>-</u>	<u>(525,459)</u>
<u>(5,995,486)</u>	<u>(6,121,272)</u>
<u>(1,010,572)</u>	<u>(285,795)</u>
<u>14,419,939</u>	<u>8,448,017</u>
<u>81,216</u>	<u>159,535</u>
<u>\$ (25,922,841)</u>	<u>\$ (11,185,229)</u>
<u>\$ 7,000,688</u>	<u>\$ 6,267,114</u>
<u>-</u>	<u>(155,620)</u>
<u>1,500,000</u>	<u>-</u>
<u>\$ 8,500,688</u>	<u>\$ 6,111,494</u>
<u>\$ (1,380,562)</u>	<u>\$ 12,582,068</u>
<u>\$ 100,616,519</u>	<u>\$ 88,034,451</u>
<u>\$ 99,235,957</u>	<u>\$ 100,616,519</u>
<u>\$ 30,756,797</u>	<u>\$ 31,735,097</u>
<u>72,979,160</u>	<u>74,667,072</u>
<u>(4,500,000)</u>	<u>(5,785,650)</u>
<u>\$ 99,235,957</u>	<u>\$ 100,616,519</u>

SEMINOLE COUNTY, FLORIDA
 COMBINING STATEMENT OF CASH FLOWS
 ALL ENTERPRISE FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<u>WATER AND SEWER</u>	<u>SOLID WASTE</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPEATING ACTIVITIES:		
Operating Income	<u>\$ 3,877,335</u>	<u>\$ 2,276,321</u>
ADJUSTMENTS TO RECONCILE OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Depreciation and Amortization	\$ 7,223,373	\$ 2,127,529
Decrease in Allowance for Doubtful Accounts	2,000	-
Changes in Assets and Liabilities:		
Accounts Receivable	865,344	195,643
Escrow	(2,902,000)	-
Due from Other Governments	18,857	-
Inventories	47,970	2,226
Accounts Payable	2,193,880	(250,222)
Accrued Liabilities	565,286	(8,723)
Due to Other Governments	(596,506)	-
Customer Deposits	279,476	3,000
Deferred Revenue	-	(16,784)
Accumulated Unused Compensated Absences	<u>(5,069)</u>	<u>2,726</u>
TOTAL ADJUSTMENTS	<u>\$ 7,692,611</u>	<u>\$ 2,055,395</u>
TOTAL NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 11,569,946</u>	<u>\$ 4,331,716</u>

TOTALS	
2001	2000
<u>\$ 6,153,656</u>	<u>\$ 7,172,673</u>
\$ 9,350,902	\$ 8,591,689
2,000	34,353
1,060,987	(156,150)
(2,902,000)	2,343,842
18,857	(19,780)
50,196	(133,640)
1,943,658	259,951
556,563	91,942
(596,506)	404,995
282,476	(26,480)
(16,784)	-
<u>(2,343)</u>	<u>34,385</u>
<u>\$ 9,748,006</u>	<u>\$ 11,425,107</u>
<u>\$ 15,901,662</u>	<u>\$ 18,597,780</u>

INTERNAL SERVICE FUND

INTERNAL SERVICE FUND

Insurance Fund - To account for all types of insurance utilized by the County, including the self-insurance programs for workers' compensation, general and automotive liability, crime and property as well as employee group hospitalization and life insurance. Reimbursements for these costs are allocated to departments according to department size.

SEMINOLE COUNTY
BALANCE SHEET
INSURANCE INTERNAL SERVICE FUND
September 30, 2001

EXHIBIT F-1

	<u>2001</u>	<u>2000</u>
<u>ASSETS</u>		
<u>CURRENT ASSETS</u>		
Equity in Pooled Cash and Investments	\$ 5,853,755	\$ 5,627,438
Accounts Receivable	350,077	889,170
Prepaid Items	<u>1,112</u>	<u>1,112</u>
TOTAL CURRENT ASSETS	<u>\$ 6,204,944</u>	<u>\$ 6,517,720</u>
<u>FIXED ASSETS</u>		
Machinery and Equipment	\$ 57,641	\$ 53,555
Less: Accumulated Depreciation	<u>(36,005)</u>	<u>(50,878)</u>
TOTAL FIXED ASSETS	<u>\$ 21,636</u>	<u>\$ 2,677</u>
TOTAL ASSETS	<u>\$ 6,226,580</u>	<u>\$ 6,520,397</u>
<u>LIABILITIES AND FUND EQUITY</u>		
<u>CURRENT LIABILITIES</u>		
Accounts Payable	\$ 870,693	\$ 855,010
Accrued Liabilities	4,295	3,875
Due to Other Governments	<u>1,606</u>	<u>2,159</u>
TOTAL CURRENT LIABILITIES	<u>\$ 876,594</u>	<u>\$ 861,044</u>
<u>OTHER LIABILITIES</u>		
Insurance Claims Payable	\$ 1,985,030	\$ 2,356,625
Accumulated Unused Compensated Absences	<u>36,955</u>	<u>22,038</u>
TOTAL OTHER LIABILITIES	<u>\$ 2,021,985</u>	<u>\$ 2,378,663</u>
TOTAL LIABILITIES	<u>\$ 2,898,579</u>	<u>\$ 3,239,707</u>
<u>FUND EQUITY</u>		
Contributed Capital	\$ 800,846	\$ 800,846
Retained Earnings:		
Unreserved	<u>2,527,155</u>	<u>2,479,844</u>
TOTAL FUND EQUITY	<u>\$ 3,328,001</u>	<u>\$ 3,280,690</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 6,226,580</u>	<u>\$ 6,520,397</u>

SEMINOLE COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
INSURANCE INTERNAL SERVICE FUND
YEAR ENDED SEPTEMBER 30, 2001

EXHIBIT F-2

	<u>2001</u>	<u>2000</u>
<u>OPERATING REVENUES</u>		
Charges for Services	\$ 2,506,572	\$ <u>2,481,498</u>
<u>OPERATING EXPENSES</u>		
Personal Services	\$ 276,519	\$ 186,437
Contractual Services	79,146	59,406
Material and Supplies	23,213	16,579
Utilities	96	-
Other Services and Charges	1,471,693	1,317,624
Depreciation and Amortization	1,297	2,440
Claims Expense	<u>915,294</u>	<u>1,163,821</u>
TOTAL OPERATING EXPENSES	<u>\$ 2,767,258</u>	<u>\$ 2,746,307</u>
OPERATING INCOME (LOSS)	\$ (260,686)	\$ (264,809)
<u>NON-OPERATING REVENUES</u>		
Interest Income	<u>\$ 307,997</u>	<u>\$ 300,185</u>
TOTAL NON-OPERATING REVENUES	<u>\$ 307,997</u>	<u>\$ 300,185</u>
NET INCOME	\$ 47,311	\$ 35,376
<u>RETAINED EARNINGS AT BEGINNING OF YEAR</u>	<u>\$ 2,479,844</u>	<u>\$ 2,444,468</u>
<u>RETAINED EARNINGS AT END OF YEAR</u>	<u>\$ 2,527,155</u>	<u>\$ 2,479,844</u>

SEMINOLE COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
INSURANCE INTERNAL SERVICE FUND
YEAR ENDED SEPTEMBER 30, 2001

EXHIBIT F-2

	<u>2001</u>	<u>2000</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received From Customers	\$ 2,676,916	\$ 2,784,948
Cash Payments to Suppliers for Goods and Services	(2,517,424)	(2,555,658)
Cash Payments to Employees for Services	<u>(220,916)</u>	<u>(184,648)</u>
Net Cash Provided by (Used For) Operating Activities	<u>\$ (61,424)</u>	<u>\$ 44,642</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Equipment Purchases	<u>\$ (20,256)</u>	<u>\$ -</u>
Net Cash Used for Capital and Related Financing Activities	<u>\$ (20,256)</u>	<u>\$ -</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest Income on Investments	<u>\$ 307,997</u>	<u>\$ 300,185</u>
Net Cash Provided by Investing Activities	<u>\$ 307,997</u>	<u>\$ 300,185</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	<u>\$ 226,317</u>	<u>\$ 344,827</u>
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>5,627,438</u>	<u>5,282,611</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 5,853,755</u>	<u>\$ 5,627,438</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating Income (Loss)	<u>\$ (260,686)</u>	<u>\$ (264,809)</u>
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities		
Depreciation and Amortization	\$ 1,297	\$ 2,440
Equipment Addition	-	(973)
Changes in Assets and Liabilities		
Accounts Receivable	539,093	(192,572)
Accounts Payable	15,683	432,366
Accrued Liabilities	420	1,789
Due to Other Governments	(553)	(249)
Insurance Claims Payable	(371,595)	61,904
Accumulated Unused Compensated Absences	<u>14,917</u>	<u>4,746</u>
TOTAL ADJUSTMENTS	<u>\$ 199,262</u>	<u>\$ 309,451</u>
TOTAL NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES	<u>\$ (61,424)</u>	<u>\$ 44,642</u>

FIDUCIARY FUNDS
AND
ACCOUNT GROUPS

TRUST AND AGENCY FUNDS

EXPENDABLE TRUST FUNDS

Library and Historical Commission Fund - To account for receipt and disbursement of contributions from private sources for the sole benefit of Library or Historical Commission services.

Commissary Fund - To account for receipt and disbursement of net proceeds from the operation of canteens, vending machines, and other such facilities, and any monies which may be assigned to the Sheriff by inmates or others for deposit in said fund. Monies constitute a trust held by the Sheriff for the benefit and welfare of the inmates of the jail.

AGENCY FUNDS

BOARD OF COUNTY COMMISSIONERS

Board Escrow Fund - To account for monies collected on behalf of others and remitted to them on a quarterly basis.

CLERK OF THE CIRCUIT COURT

Registry of Court Fund - To account for the collection and disbursement of deposits required by Circuit and County Court legal actions.

Domestic Relations Fund - To account for the collection and disbursement of court ordered alimony, child support payments, and juvenile restitution.

State Documentary Stamps Fund - To account for the excise tax on documents collected pursuant to Chapter 201, Florida Statutes.

Cash Bond Civil Fund - To account for funds held in escrow pursuant to Court Orders or State Statutes relating to Civil proceedings.

Cash Bond Criminal Fund - To account for funds held in escrow pursuant to Court Orders or State Statutes relating to Criminal proceedings.

Fines, Jury and Witness Payroll Fund - To account for the receipts and disbursements of funds to jurors and witnesses on behalf of County and State Agencies, along with court ordered fines and costs collected on behalf of various governmental agencies; proceeds of tax deed sales in accordance with Section 197, Florida Statutes; and funds, relating to mortgage foreclosures pursuant to Section 702.04, Florida Statutes.

SHERIFF

Individual Depository Fund - To account for receipt and disbursement of funds held for individuals pending determination of distribution.

Cash Bond Fund - To account for receipt and disbursement of bonds posted by individuals pending judicial proceedings.

Inmate Trust Fund - To account for receipt and disbursement of funds held for individual inmates pending draw as authorized by inmates.

Suspense Fund - To account for receipts and disbursements relating to inmate work release programs pursuant to Section 951.24, Florida Statutes.

TAX COLLECTOR

Property Tax Fund - To account for receipt and distribution of ad valorem tax collections.

State Licenses Fund - To account for receipt and distribution of collections such as vehicle tag and title; marine title and registration fees; and hunting and fishing licenses fees, on behalf of various State agencies.

SEMINOLE COUNTY, FLORIDA
COMBINING BALANCE SHEET
ALL FIDUCIARY FUNDS
September 30, 2001

EXHIBIT G-1
PAGE 1 OF 3

	<u>EXPENDABLE TRUST FUNDS</u>	
	<u>LIBRARY AND HISTORICAL COMMISSION</u>	<u>COMMISSARY</u>
<u>ASSETS</u>		
Equity in Pooled Cash and Investments	\$ 128,773	\$ -
Other Cash and Investments	-	460,222
Accounts Receivable	1,143	-
Due from Other Funds	-	-
Intragovernmental Receivable	-	-
Due from Other Governments	-	-
	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 129,916</u>	<u>\$ 460,222</u>
<u>LIABILITIES AND FUND EQUITY</u>		
<u>LIABILITIES</u>		
Accounts Payable	\$ 710	\$ -
Intragovernmental Payable	-	-
Due to Other Funds	-	-
Due to Other Governments	-	-
Due to Individuals	-	-
Escrow Deposits	469	-
	<u>-</u>	<u>-</u>
TOTAL LIABILITIES	<u>\$ 1,179</u>	<u>\$ -</u>
<u>FUND EQUITY</u>		
Fund Balances:		
Undesignated	<u>\$ 128,737</u>	<u>\$ 460,222</u>
TOTAL FUND EQUITY	<u>\$ 128,737</u>	<u>\$ 460,222</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 129,916</u>	<u>\$ 460,222</u>

SEMINOLE COUNTY, FLORIDA
 COMBINING BALANCE SHEET
 ALL FIDUCIARY FUNDS
 September 30, 2001

	<u>AGENCY FUNDS</u> <u>BOARD OF COUNTY COMMISSIONERS</u>
	<u>BOARD</u> <u>ESCROW</u>
<u>ASSETS</u>	
Equity in Pooled Cash and Investments	\$ 1,053,342
Other Cash and Investments	-
Accounts Receivable	1,384
Due from Other Funds	-
Intragovernmental Receivable	-
Due from Other Governments	-
TOTAL ASSETS	<u>\$ 1,054,726</u>
<u>LIABILITIES AND FUND EQUITY</u>	
<u>LIABILITIES</u>	
Accounts Payable	\$ -
Intragovernmental Payable	-
Due to Other Funds	-
Due to Other Governments	1,054,726
Due to Individuals	-
Escrow Deposits	-
TOTAL LIABILITIES	<u>\$ 1,054,726</u>
<u>FUND EQUITY</u>	
Fund Balances:	
Undesignated	\$ -
TOTAL FUND EQUITY	<u>\$ -</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 1,054,726</u>

AGENCY FUNDS					
CLERK OF CIRCUIT COURT					
REGISTRY OF COURT	DOMESTIC RELATIONS	STATE DOCUMENTARY STAMPS	CASH BOND CIVIL	CASH BOND CRIMINAL	FINES JURY AND WITNESS PAYROLL
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3,659,128	101,185	409,056	346,462	650,519	1,717,408
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 3,659,128</u>	<u>\$ 101,185</u>	<u>\$ 409,056</u>	<u>\$ 346,462</u>	<u>\$ 650,519</u>	<u>\$ 1,717,408</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	434,605
-	-	-	-	-	-
-	-	409,056	-	-	542,601
3,659,128	101,185	-	346,462	650,519	740,202
-	-	-	-	-	-
<u>\$ 3,659,128</u>	<u>\$ 101,185</u>	<u>\$ 409,056</u>	<u>\$ 346,462</u>	<u>\$ 650,519</u>	<u>\$ 1,717,408</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>\$ 3,659,128</u>	<u>\$ 101,185</u>	<u>\$ 409,056</u>	<u>\$ 346,462</u>	<u>\$ 650,519</u>	<u>\$ 1,717,408</u>

SEMINOLE COUNTY, FLORIDA
 COMBINING BALANCE SHEET
 ALL FIDUCIARY SHEET
 September 30, 2001

	AGENCY FUNDS			
	SHERIFF			
	INDIVIDUAL DEPOSITORY	CASH BOND	INMATE TRUST	SUSPENSE
<u>ASSETS</u>				
Equity in Pooled Cash and Investments	\$ -	\$ -	\$ -	\$ -
Other Cash and Investments	92,190	-	176,154	33,172
Accounts Receivable	-	-	-	-
Due From Other Funds	-	-	-	-
Intragovernmental Receivable	-	-	-	-
Due from Other Governments	-	-	-	-
TOTAL ASSETS	\$ 92,190	\$ -	\$ 176,154	\$ 33,172
<u>LIABILITIES AND FUND EQUITY</u>				
<u>LIABILITIES</u>				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Intragovernmental Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Due to Other Governments	-	-	-	-
Due to Individuals	92,190	-	176,154	33,172
Escrow Deposits	-	-	-	-
TOTAL LIABILITIES	\$ 92,190	\$ -	\$ 176,154	\$ 33,172
<u>FUND EQUITY</u>				
Fund Balances:				
Undesignated	\$ -	\$ -	\$ -	\$ -
TOTAL FUND EQUITY	\$ -	\$ -	\$ -	\$ -
TOTAL LIABILITIES AND FUND EQUITY	\$ 92,190	\$ -	\$ 176,154	\$ 33,172

AGENCY FUNDS		ALL FIDUCIARY FUNDS	
TAX COLLECTOR			
PROPERTY TAX	STATE LICENSES	TOTALS 2001	2000
\$ -	\$ -	\$ 1,182,115	\$ 934,283
2,281,502	349,493	10,276,491	8,018,430
110,484	-	113,011	8,850
-	-	-	31,707
-	-	-	5,652
-	43,673	43,673	41,988
<u>\$2,391,986</u>	<u>\$ 393,166</u>	<u>\$ 11,615,290</u>	<u>\$ 9,040,910</u>
\$ -	\$ -	\$ 710	\$ 346
356,136	-	790,741	450,961
56,797	33,137	89,934	31,707
137,973	354,151	2,498,507	1,748,430
251,934	1,954	6,052,900	4,540,186
<u>1,589,146</u>	<u>3,924</u>	<u>1,593,539</u>	<u>1,603,009</u>
<u>\$2,391,986</u>	<u>\$ 393,166</u>	<u>\$ 11,026,331</u>	<u>\$ 8,374,639</u>
\$ -	\$ -	\$ 588,959	\$ 666,271
\$ -	\$ -	\$ 588,959	\$ 666,271
<u>\$2,391,986</u>	<u>\$ 393,166</u>	<u>\$ 11,615,290</u>	<u>\$ 9,040,910</u>

SEMINOLE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES EXHIBIT G-2
ALL EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

	LIBRARY AND HISTORICAL COMMISSION	COMMISSARY	TOTALS	
			2001	2000
<u>REVENUES</u>				
Miscellaneous				
Gifts and Contributions	\$ 63,204	\$ -	\$ 63,204	\$ 67,820
Interest Earnings	9,703	15,228	24,931	21,286
Sales	<u>-</u>	<u>117,650</u>	<u>117,650</u>	<u>501,785</u>
TOTAL REVENUES	<u>\$ 72,907</u>	<u>\$ 132,878</u>	<u>\$ 205,785</u>	<u>\$ 590,891</u>
<u>EXPENDITURES</u>				
Current:				
Public Safety	\$ 576	\$ 196,040	\$ 196,616	\$ 438,728
Culture and Recreation	39,854	-	39,854	25,618
Capital Outlay	<u>46,626</u>	<u>-</u>	<u>46,626</u>	<u>22,972</u>
TOTAL EXPENDITURES	<u>\$ 87,056</u>	<u>\$ 196,040</u>	<u>\$ 283,096</u>	<u>\$ 487,318</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (14,149)	\$ (63,162)	\$ (77,311)	\$ 103,573
FUND BALANCES AT BEGINNING OF YEAR	<u>142,886</u>	<u>523,384</u>	<u>666,270</u>	<u>562,697</u>
FUND BALANCES AT END OF YEAR	<u>\$ 128,737</u>	<u>\$ 460,222</u>	<u>\$ 588,959</u>	<u>\$ 666,270</u>

SEMINOLE COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

EXHIBIT G-3
PAGE 1 OF 4

	BALANCE OCTOBER 1, 2000	ADDITIONS	DEDUCTIONS	BALANCE SEPTEMBER 30, 2001
<u>BOARD OF COUNTY COMMISSIONERS</u>				
<u>BOARD ESCROW</u>				
<u>ASSETS</u>				
Equity in Pooled Cash and Investments	\$ 790,788	\$ 4,190,333	\$ 3,927,779	\$ 1,053,342
Accounts Receivable	8,675	1,384	8,675	1,384
TOTAL ASSETS	<u>\$ 799,463</u>	<u>\$ 4,191,717</u>	<u>\$ 3,936,454</u>	<u>\$ 1,054,726</u>
<u>LIABILITIES</u>				
Due to Other Governments	\$ 799,463	\$ 4,191,717	\$ 3,936,454	\$ 1,054,726
TOTAL LIABILITIES	<u>\$ 799,463</u>	<u>\$ 4,191,717</u>	<u>\$ 3,936,454</u>	<u>\$ 1,054,726</u>
<u>CLERK OF CIRCUIT COURT</u>				
<u>REGISTRY OF THE COURT</u>				
<u>ASSETS</u>				
Other Cash and Investments	\$2,295,160	\$ 16,093,836	\$ 14,729,868	\$ 3,659,128
TOTAL ASSETS	<u>\$2,295,160</u>	<u>\$ 16,093,836</u>	<u>\$ 14,729,868</u>	<u>\$ 3,659,128</u>
<u>LIABILITIES</u>				
Due to Individuals	\$2,295,160	\$ 16,093,836	\$ 14,729,868	\$ 3,659,128
TOTAL LIABILITIES	<u>\$2,295,160</u>	<u>\$ 16,093,836</u>	<u>\$ 14,729,868</u>	<u>\$ 3,659,128</u>
<u>DOMESTIC RELATIONS</u>				
<u>ASSETS</u>				
Other Cash and Investments	\$ 162,776	\$ 26,563,930	\$ 26,625,521	\$ 101,185
TOTAL ASSETS	<u>\$ 162,776</u>	<u>\$ 26,563,930</u>	<u>\$ 26,625,521</u>	<u>\$ 101,185</u>
<u>LIABILITIES</u>				
Due to Individuals	\$ 162,776	\$ 26,563,930	\$ 26,625,521	\$ 101,185
TOTAL LIABILITIES	<u>\$ 162,776</u>	<u>\$ 26,563,930</u>	<u>\$ 26,625,521</u>	<u>\$ 101,185</u>
<u>DOCUMENTARY STAMPS</u>				
<u>ASSETS</u>				
Other Cash and Investments	\$ 412,029	\$ 26,172,218	\$ 26,175,191	\$ 409,056
TOTAL ASSETS	<u>\$ 412,029</u>	<u>\$ 26,172,218</u>	<u>\$ 26,175,191</u>	<u>\$ 409,056</u>
<u>LIABILITIES</u>				
Due to Other Governments	\$ 412,029	\$ 26,172,218	\$ 26,175,191	\$ 409,056
TOTAL LIABILITIES	<u>\$ 412,029</u>	<u>\$ 26,172,218</u>	<u>\$ 26,175,191</u>	<u>\$ 409,056</u>
<u>CIVIL BONDS</u>				
<u>ASSETS</u>				
Other Cash and Investments	\$ 284,360	\$ 81,814	\$ 19,712	\$ 346,462
TOTAL ASSETS	<u>\$ 284,360</u>	<u>\$ 81,814</u>	<u>\$ 19,712</u>	<u>\$ 346,462</u>
<u>LIABILITIES</u>				
Due to Individuals	\$ 284,360	\$ 81,814	\$ 19,712	\$ 346,462
TOTAL LIABILITIES	<u>\$ 284,360</u>	<u>\$ 81,814</u>	<u>\$ 19,712</u>	<u>\$ 346,462</u>

SEMINOLE COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2001

EXHIBIT G-3
PAGE 2 OF 4

	BALANCE OCTOBER 1, 2000	ADDITIONS	DEDUCTIONS	BALANCE SEPTEMBER 30, 2001
CRIMINAL BONDS				
<u>ASSETS</u>				
Other Cash and Investments	\$ 461,743	\$ 2,840,185	\$ 2,651,409	\$ 650,519
TOTAL ASSETS	\$ 461,743	\$ 2,840,185	\$ 2,651,409	\$ 650,519
<u>LIABILITIES</u>				
Due to Individuals	\$ 461,743	\$ 2,840,185	\$ 2,651,409	\$ 650,519
TOTAL LIABILITIES	\$ 461,743	\$ 2,840,185	\$ 2,651,409	\$ 650,519
FINES/JURY/WITNESS				
<u>ASSETS</u>				
Other Cash and Investments	\$ 1,604,165	\$ 31,821,599	\$ 31,708,356	\$ 1,717,408
Intragovernmental	5,652	-	5,652	-
TOTAL ASSETS	\$ 1,609,817	\$ 31,821,599	\$ 31,714,008	\$ 1,717,408
<u>LIABILITIES</u>				
Intragovernmental Payables	\$ 421,185	\$ 5,391,007	\$ 5,377,587	\$ 434,605
Due to Other Governments	549,578	12,054,460	12,061,437	542,601
Due to Individuals	639,054	14,376,132	14,274,984	740,202
TOTAL LIABILITIES	\$ 1,609,817	\$ 31,821,599	\$ 31,714,008	\$ 1,717,408
SHERIFF				
INDIVIDUAL DEPOSITORY				
<u>ASSETS</u>				
Other Cash and Investments	\$ 58,047	\$ 366,307	\$ 332,164	\$ 92,190
TOTAL ASSETS	\$ 58,047	\$ 366,307	\$ 332,164	\$ 92,190
<u>LIABILITIES</u>				
Due to Individuals	\$ 58,047	\$ 366,307	\$ 332,164	\$ 92,190
TOTAL LIABILITIES	\$ 58,047	\$ 366,307	\$ 332,164	\$ 92,190
CASH BONDS				
<u>ASSETS</u>				
Other Cash and Investments	\$ -	\$ 2,194,423	\$ 2,194,423	\$ -
TOTAL ASSETS	\$ -	\$ 2,194,423	\$ 2,194,423	\$ -
<u>LIABILITIES</u>				
Due to Individuals	\$ -	\$ 2,194,423	\$ 2,194,423	\$ -
TOTAL LIABILITIES	\$ -	\$ 2,194,423	\$ 2,194,423	\$ -

SEMINOLE COUNTY, FLORIDA
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 ALL AGENCY FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 2001

EXHIBIT G-3
 PAGE 3 OF 4

	BALANCE OCTOBER 1, 2000	ADDITIONS	DEDUCTIONS	BALANCE SEPTEMBER 30, 2001
SHERIFF				
INMATE TRUST				
ASSETS				
Other Cash and Investments	\$ 115,962	\$ 2,063,244	\$ 2,003,052	\$ 176,154
TOTAL ASSETS	<u>\$ 115,962</u>	<u>\$ 2,063,244</u>	<u>\$ 2,003,052</u>	<u>\$ 176,154</u>
LIABILITIES				
Due to Individuals	\$ 115,962	\$ 2,063,244	\$ 2,003,052	\$ 176,154
TOTAL LIABILITIES	<u>\$ 115,962</u>	<u>\$ 2,063,244</u>	<u>\$ 2,003,052</u>	<u>\$ 176,154</u>
SUSPENSE				
ASSETS				
Other Cash and Investments	\$ 322,326	\$ 1,624,321	\$ 1,913,475	\$ 33,172
TOTAL ASSETS	<u>\$ 322,326</u>	<u>\$ 1,624,321</u>	<u>\$ 1,913,475</u>	<u>\$ 33,172</u>
LIABILITIES				
Due to Individuals	\$ 322,326	\$ 1,624,321	\$ 1,913,475	\$ 33,172
TOTAL LIABILITIES	<u>\$ 322,326</u>	<u>\$ 1,624,321</u>	<u>\$ 1,913,475</u>	<u>\$ 33,172</u>
TAX COLLECTOR				
PROPERTY TAX				
ASSETS				
Other Cash and Investments	\$ 1,810,164	\$ 318,132,853	\$ 317,661,515	\$ 2,281,502
Accounts Receivable	1,314	131,626	22,456	110,484
TOTAL ASSETS	<u>\$ 1,811,478</u>	<u>\$ 318,264,479</u>	<u>\$ 317,683,971</u>	<u>\$ 2,391,986</u>
LIABILITIES				
Intragovernmental Payables	\$ 14,150	\$ 106,109,944	\$ 105,767,958	\$ 356,136
Due to Other Governments	1,144	191,077,248	190,940,419	137,973
Due to Other Funds	75	1,408,462	1,351,740	56,797
Due to Individuals	200,712	8,525,927	8,474,705	251,934
Escrow Deposits	1,595,397	11,142,898	11,149,149	1,589,146
TOTAL LIABILITIES	<u>\$ 1,811,478</u>	<u>\$ 318,264,479</u>	<u>\$ 317,683,971</u>	<u>\$ 2,391,986</u>
STATE LICENSES				
ASSETS				
Other Cash and Investments	\$ (31,707)	\$ 31,309,951	\$ 30,928,751	\$ 349,493
Due from Other Governments	42,843	111,040	110,210	43,673
TOTAL ASSETS	<u>\$ 11,136</u>	<u>\$ 31,420,991</u>	<u>\$ 31,038,961</u>	<u>\$ 393,166</u>
LIABILITIES				
Due to Other Funds	\$ -	\$ 2,011,066	\$ 1,977,929	\$ 33,137
Due to Other Governments	-	28,754,154	28,400,003	354,151
Due to Individuals	1,197	382,268	381,511	1,954
Escrow Deposits	9,939	273,503	279,518	3,924
TOTAL LIABILITIES	<u>\$ 11,136</u>	<u>\$ 31,420,991</u>	<u>\$ 31,038,961</u>	<u>\$ 393,166</u>

SEMINOLE COUNTY, FLORIDA
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 ALL AGENCY FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 2001

EXHIBIT G-3
 PAGE 4 OF 4

	BALANCE OCTOBER 1, 2000	ADDITIONS	DEDUCTIONS	BALANCE SEPTEMBER 30, 2001
TOTALS-ALL AGENCY FUNDS				
<u>ASSETS</u>				
Equity in Pooled Cash and Investments	\$ 790,788	\$ 4,190,333	\$ 3,927,779	\$ 1,053,342
Other Cash and Investments	7,495,025	459,264,681	456,943,437	9,816,269
Accounts Receivable	9,989	133,010	31,131	111,868
Intragovernmental Receivables	5,652	-	5,652	-
Due from Other Governments	<u>42,843</u>	<u>111,040</u>	<u>110,210</u>	<u>43,673</u>
TOTAL ASSETS	<u>\$ 8,344,297</u>	<u>\$ 463,699,064</u>	<u>\$ 461,018,209</u>	<u>\$ 11,025,152</u>
<u>LIABILITIES</u>				
Intragovernmental Payables	\$ 435,335	\$ 111,500,951	\$ 111,145,545	\$ 790,741
Due to Other Funds	75	3,419,528	3,329,669	89,934
Due to Other Governments	1,762,214	262,249,797	261,513,504	2,498,507
Due to Individuals	4,541,337	75,112,387	73,600,824	6,052,900
Escrow Deposits	<u>1,605,336</u>	<u>11,416,401</u>	<u>11,428,667</u>	<u>1,593,070</u>
TOTAL LIABILITIES	<u>\$ 8,344,297</u>	<u>\$ 463,699,064</u>	<u>\$ 461,018,209</u>	<u>\$ 11,025,152</u>

GENERAL FIXED ASSETS ACCOUNT GROUP

SEMINOLE COUNTY
SCHEDULE OF GENERAL FIXED ASSETS BY SOURCE
September 30, 2001

EXHIBIT H-1

GENERAL FIXED ASSETS

Land	\$ 33,609,985
Buildings	84,293,329
Machinery and Equipment	<u>77,674,951</u>
 TOTAL GENERAL FIXED ASSETS	 <u>\$ 195,578,265</u>

INVESTMENT IN GENERAL FIXED ASSETS FROM

Capital Projects Fund:	
General Obligation Bonds	\$ 23,480,359
Special Revenue Bonds	9,574,967
Federal Grants	5,628,771
State Grants	1,696,450
Special Sales Tax	40,176,601
General Fund	67,831,954
Special Revenue Funds	36,601,224
Expendable Trust Funds	162,185
Donations and Confiscations	<u>10,425,754</u>
 TOTAL INVESTMENT IN GENERAL FIXED ASSETS	 <u>\$ 195,578,265</u>

SEMINOLE COUNTY
SCHEDULE OF GENERAL FIXED ASSETS BY FUNCTION AND ACTIVITY
September 30, 2001

EXHIBIT H-2

	<u>TOTAL</u>	<u>LAND</u>	<u>BUILDING</u>	<u>MACHINERY AND EQUIPMENT</u>
<u>FUNCTION AND ACTIVITY</u>				
<u>GENERAL GOVERNMENT</u>				
Executive	\$ 6,015,751	\$ 763,166	\$ 3,400,169	\$ 1,852,416
Finance and Administration	4,297,835	2,106,064	260,631	1,931,140
Comprehensive Planning	249,951	-	-	249,951
Judicial	4,671,641	43,452	1,020,652	3,607,537
Legal	76,594	-	-	76,594
Other General Government	<u>27,835,685</u>	<u>4,312,519</u>	<u>17,595,039</u>	<u>5,928,127</u>
TOTAL GENERAL GOVERNMENT	<u>\$ 43,147,457</u>	<u>\$ 7,225,201</u>	<u>\$ 22,276,491</u>	<u>\$ 13,645,765</u>
<u>PUBLIC SAFETY</u>				
Law Enforcement	\$ 17,492,092	\$ -	\$ -	\$ 17,492,092
Fire Control	50,296,670	1,529,585	22,474,557	26,292,528
Detention and Correction	20,053,678	12,018	19,872,545	169,115
Protective Inspection	1,057,871	-	20,085	1,037,786
Other Inspection	<u>394,866</u>	<u>15,160</u>	<u>156,606</u>	<u>223,100</u>
TOTAL PUBLIC SAFETY	<u>\$ 89,295,177</u>	<u>\$ 1,556,763</u>	<u>\$ 42,523,793</u>	<u>\$ 45,214,621</u>
<u>PHYSICAL ENVIRONMENT</u>				
Flood Control	\$ 11,607,463	\$ 9,802,494	\$ 602	\$ 1,804,367
Other Physical Environment	<u>114,830</u>	<u>106,600</u>	<u>-</u>	<u>8,230</u>
TOTAL PHYSICAL ENVIRONMENT	<u>\$ 11,722,293</u>	<u>\$ 9,909,094</u>	<u>\$ 602</u>	<u>\$ 1,812,597</u>
<u>TRANSPORTATION</u>				
Highway	<u>\$ 13,526,707</u>	<u>\$ 156,544</u>	<u>\$ 489,895</u>	<u>\$ 12,880,268</u>
TOTAL TRANSPORTATION	<u>\$ 13,526,707</u>	<u>\$ 156,544</u>	<u>\$ 489,895</u>	<u>\$ 12,880,268</u>
<u>ECONOMIC ENVIRONMENT</u>				
Other Economic Environment	\$ 677,880	\$ 484,354	\$ 99,604	\$ 93,922
Industry Development	<u>54,187</u>	<u>-</u>	<u>-</u>	<u>54,187</u>
TOTAL ECONOMIC ENVIRONMENT	<u>\$ 732,067</u>	<u>\$ 484,354</u>	<u>\$ 99,604</u>	<u>\$ 148,109</u>
<u>HUMAN SERVICES</u>				
Health	\$ 8,207,674	\$ 656,201	\$ 5,792,345	\$ 1,759,128
Other Human Services	<u>100</u>	<u>-</u>	<u>-</u>	<u>100</u>
TOTAL HUMAN SERVICES	<u>\$ 8,207,774</u>	<u>\$ 656,201</u>	<u>\$ 5,792,345</u>	<u>\$ 1,759,228</u>
<u>RECREATION</u>				
Libraries	\$ 8,878,402	\$ 929,490	\$ 6,771,028	\$ 1,177,884
Parks	19,891,729	12,517,309	6,339,571	1,034,849
Other Culture/Recreation	<u>176,659</u>	<u>175,029</u>	<u>-</u>	<u>1,630</u>
TOTAL RECREATION	<u>\$ 28,946,790</u>	<u>\$ 13,621,828</u>	<u>\$ 13,110,599</u>	<u>\$ 2,214,363</u>
TOTAL GENERAL FIXED ASSETS	<u>\$ 195,578,265</u>	<u>\$ 33,609,985</u>	<u>\$ 84,293,329</u>	<u>\$ 77,674,951</u>

SEMINOLE COUNTY, FLORIDA
SCHEDULE OF CHANGES TO GENERAL FIXED ASSETS BY FUNCTION AND ACTIVITY
For the Fiscal Year Ended September 30, 2001

EXHIBIT H-3

FUNCTION AND ACTIVITY	GENERAL FIXED ASSETS OCTOBER 1, 2000	ADDITIONS (1)	DELETIONS (1)	GENERAL FIXED ASSETS SEPTEMBER 30, 2001
<u>GENERAL GOVERNMENT</u>				
Executive	\$ 6,063,538	\$ -	\$ 47,787	\$ 6,015,751
Finance and Administration	5,046,275	126,920	875,360	4,297,835
Comprehensive Planning	171,815	128,460	50,324	249,951
Judicial	5,027,414	71,881	427,654	4,671,641
Legal	94,088	-	17,494	76,594
Other General Government	<u>26,091,759</u>	<u>2,269,948</u>	<u>526,022</u>	<u>27,835,685</u>
TOTAL GENERAL GOVERNMENT	<u>\$ 42,494,889</u>	<u>\$ 2,597,209</u>	<u>\$ 1,944,641</u>	<u>\$ 43,147,457</u>
<u>PUBLIC SAFETY</u>				
Law Enforcement	\$ 15,349,784	\$ 2,855,325	\$ 713,017	\$ 17,492,092
Fire Control	50,018,494	1,439,283	1,161,107	50,296,670
Detention and Correction	20,022,984	35,303	4,609	20,053,678
Protective Inspection	1,090,383	27,373	59,885	1,057,871
Other Inspection	<u>399,880</u>	<u>-</u>	<u>5,014</u>	<u>394,866</u>
TOTAL PUBLIC SAFETY	<u>\$ 86,881,525</u>	<u>\$ 4,357,284</u>	<u>\$ 1,943,632</u>	<u>\$ 89,295,177</u>
<u>PHYSICAL ENVIRONMENT</u>				
Flood Control	\$ 10,719,457	\$ 911,754	\$ 23,748	\$ 11,607,463
Other Physical Environment	<u>8,230</u>	<u>106,600</u>	<u>-</u>	<u>114,830</u>
TOTAL PHYSICAL ENVIRONMENT	<u>\$ 10,727,687</u>	<u>\$ 1,018,354</u>	<u>\$ 23,748</u>	<u>\$ 11,722,293</u>
<u>TRANSPORTATION</u>				
Highway	<u>\$ 13,369,897</u>	<u>\$ 1,235,091</u>	<u>\$ 1,078,281</u>	<u>\$ 13,526,707</u>
TOTAL TRANSPORTATION	<u>\$ 13,369,897</u>	<u>\$ 1,235,091</u>	<u>\$ 1,078,281</u>	<u>\$ 13,526,707</u>
<u>ECONOMIC ENVIRONMENT</u>				
Other Economic Environment	\$ 694,634	\$ 1,540	\$ 18,294	\$ 677,880
Industry Development	<u>58,574</u>	<u>-</u>	<u>4,387</u>	<u>54,187</u>
TOTAL ECONOMIC ENVIRONMENT	<u>\$ 753,208</u>	<u>\$ 1,540</u>	<u>\$ 22,681</u>	<u>\$ 732,067</u>
<u>HUMAN SERVICES</u>				
Health	\$ 8,054,031	\$ 217,524	\$ 63,881	\$ 8,207,674
	<u>1,157</u>	<u>-</u>	<u>1,057</u>	<u>100</u>
TOTAL HUMAN SERVICES	<u>\$ 8,055,188</u>	<u>\$ 217,524</u>	<u>\$ 64,938</u>	<u>\$ 8,207,774</u>
<u>RECREATION</u>				
Libraries	\$ 8,778,187	\$ 205,858	\$ 105,643	\$ 8,878,402
Parks	19,015,394	983,389	107,054	19,891,729
Other Culture/Recreation	<u>78,872</u>	<u>97,787</u>	<u>-</u>	<u>176,659</u>
TOTAL RECREATION	<u>\$ 27,872,453</u>	<u>\$ 1,287,034</u>	<u>\$ 212,697</u>	<u>\$ 28,946,790</u>
TOTAL GENERAL FIXED ASSETS	<u>\$ 190,154,847</u>	<u>\$ 10,714,036</u>	<u>\$ 5,290,618</u>	<u>\$ 195,578,265</u>

STATISTICAL SECTION

TABLE I
SEMINOLE COUNTY, FLORIDA
GENERAL GOVERNMENTAL REVENUES BY SOURCE¹
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

<u>FISCAL YEAR</u>	<u>TAXES</u>	<u>LICENSES AND PERMITS</u>	<u>INTER- GOVERNMENTAL</u>	<u>CHARGES FOR SERVICE</u>	<u>FINES AND FORFEITURES</u>
1991-92	\$ 99,296 65.43%	\$ 2,046 1.35%	\$ 23,292 15.35%	\$ 10,923 7.20%	\$ 2,245 1.48%
1992-93	\$ 102,199 63.86%	\$ 2,167 1.35%	\$ 25,698 16.05%	\$ 11,661 7.29%	\$ 2,651 1.66%
1993-94	\$ 107,318 63.73%	\$ 2,171 1.29%	\$ 27,188 16.14%	\$ 12,401 7.36%	\$ 2,989 1.78%
1994-95	\$ 113,143 60.34%	\$ 2,049 1.09%	\$ 29,434 15.70%	\$ 11,955 6.37%	\$ 3,148 1.68%
1995-96	\$ 120,706 59.92%	\$ 2,296 1.14%	\$ 33,787 16.77%	\$ 13,818 6.86%	\$ 3,190 1.58%
1996-97	\$ 126,719 57.93%	\$ 2,433 1.11%	\$ 36,473 16.68%	\$ 15,011 6.86%	\$ 3,352 1.53%
1997-98	\$ 136,673 57.27%	\$ 3,179 1.33%	\$ 40,781 17.09%	\$ 18,385 7.70%	\$ 4,148 1.74%
1998-99	\$ 144,871 57.44%	\$ 3,897 1.54%	\$ 43,406 17.21%	\$ 20,796 8.25%	\$ 4,984 1.98%
1999-00	\$ 152,875 56.90%	\$ 3,554 1.32%	\$ 44,638 16.61%	\$ 21,656 8.06%	\$ 4,688 1.75%
2000-01	\$ 161,191 55.60%	\$ 3,257 1.12%	\$ 45,289 15.62%	\$ 24,100 8.31%	\$ 6,077 2.10%

¹Includes General, Special Revenue, Debt Service, and Capital Projects Funds

²Includes Special Assessments

<u>MISCELLANEOUS REVENUES²</u>		<u>TOTAL</u>
\$	13,952 9.19%	\$ 151,754
\$	15,663 9.79%	\$ 160,039
\$	16,339 9.70%	\$ 168,406
\$	27,782 14.82%	\$ 187,511
\$	27,662 13.73%	\$ 201,459
\$	34,760 15.89%	\$ 218,748
\$	35,488 14.87%	\$ 238,654
\$	34,241 13.57%	\$ 252,195
\$	41,260 15.36%	\$ 268,671
\$	50,018 17.25%	\$ 289,932

TABLE II
SEMINOLE COUNTY, FLORIDA
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION¹
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

<u>FISCAL YEAR</u>	<u>GENERAL GOVERNMENT</u>	<u>PUBLIC SAFETY</u>	<u>PHYSICAL ENVIRONMENT</u>	<u>TRANS- PORTATION</u>
1991-92	\$ 29,700 21.53%	\$ 40,987 29.72%	\$ 357 .26%	\$ 12,432 9.01%
1992-93	\$ 30,038 18.17%	\$ 44,224 26.75%	\$ 511 .31%	\$ 12,150 7.35%
1993-94	\$ 31,926 20.86%	\$ 46,686 30.51%	\$ 563 .37%	\$ 15,567 10.17%
1994-95	\$ 34,721 19.31%	\$ 51,725 28.77%	\$ 6,311 3.51%	\$ 15,030 8.36%
1995-96	\$ 37,981 18.74%	\$ 54,312 26.79%	\$ 9,664 4.77%	\$ 16,171 7.98%
1996-97	\$ 40,036 19.78%	\$ 56,172 27.75%	\$ 9,319 4.60%	\$ 18,626 9.20%
1997-98	\$ 40,964 18.96%	\$ 64,499 29.86%	\$ 10,936 5.06%	\$ 22,246 10.30%
1998-99	\$ 46,728 22.46%	\$ 67,802 32.59%	\$ 10,521 5.06%	\$ 23,662 11.37%
1999-00	\$ 48,923 20.43%	\$ 72,062 30.10%	\$ 10,521 4.39%	\$ 22,714 9.49%
2000-01	\$ 53,366 21.39%	\$ 82,185 32.95%	\$ 11,605 4.65%	\$ 20,555 8.24%

¹Includes General, Special Revenue, Debt Service, and Capital Projects Funds
192

<u>ECONOMIC ENVIRONMENT</u>	<u>HUMAN SERVICE</u>	<u>CULTURE/ RECREATION</u>	<u>CAPITAL OUTLAYS</u>	<u>DEBT SERVICE</u>	<u>TOTAL</u>
\$ 1,186 .86%	\$ 4,760 3.45%	\$ 4,785 3.47%	\$ 32,619 23.64%	\$ 11,120 8.06%	\$ 137,946
\$ 2,630 1.59%	\$ 4,305 2.60%	\$ 4,969 3.01%	\$ 51,123 30.93%	\$ 15,352 9.29%	\$ 165,302
\$ 3,127 2.04%	\$ 5,639 3.69%	\$ 5,214 3.41%	\$ 34,806 22.74%	\$ 9,501 6.21%	\$ 153,029
\$ 2,710 1.51%	\$ 5,377 2.99%	\$ 5,490 3.05%	\$ 48,885 27.19%	\$ 9,543 5.31%	\$ 179,792
\$ 4,852 2.39%	\$ 7,336 3.62%	\$ 5,610 2.77%	\$ 56,460 27.85%	\$ 10,320 5.09%	\$ 202,706
\$ 6,170 3.05%	\$ 7,549 3.73%	\$ 5,872 2.90%	\$ 48,540 23.98%	\$ 10,150 5.01%	\$ 202,434
\$ 4,513 2.09%	\$ 8,002 3.70%	\$ 6,677 3.09%	\$ 48,943 22.66%	\$ 9,255 4.28%	\$ 216,035
\$ 4,949 2.38%	\$ 8,088 3.89%	\$ 6,650 3.20%	\$ 29,428 14.14%	\$ 10,214 4.91%	\$ 208,042
\$ 5,614 2.34%	\$ 9,042 3.78%	\$ 6,573 2.75%	\$ 55,522 23.19%	\$ 8,448 3.53%	\$ 239,419
\$ 4,409 1.76%	\$ 9,200 3.69%	\$ 6,570 2.63%	\$ 52,140 20.90%	\$ 9,430 3.79%	\$ 249,460

TABLE III
SEMINOLE COUNTY, FLORIDA
REVENUES - PROPRIETARY FUNDS
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

WATER AND SEWER FUND						
<u>FISCAL YEAR</u>	<u>CHARGES FOR SERVICES</u>	<u>INTEREST INCOME</u>	<u>OPERATING GRANTS</u>	<u>OTHER INCOME</u>	<u>GAIN (LOSS) ON SALES OF ASSETS</u>	<u>TOTAL WATER & SEWER</u>
1991-92	\$ 10,989	\$ 657	\$ -	\$ -	\$ -	\$ 11,646
1992-93	\$ 13,436	\$ 958	\$ -	\$ -	\$ (62)	\$ 14,332
1993-94	\$ 14,012	\$ 1,888	\$ -	\$ -	\$ -	\$ 15,900
1994-95	\$ 14,428	\$ 1,932	\$ -	\$ -	\$ (261)	\$ 16,099
1995-96	\$ 16,276	\$ 2,002	\$ -	\$ 1,716	\$ -	\$ 19,994
1996-97	\$ 17,995	\$ 2,539	\$ -	\$ -	\$ 47	\$ 20,581
1997-98	\$ 19,755	\$ 3,037	\$ -	\$ -	\$ 363	\$ 23,155
1998-99	\$ 22,274	\$ 1,477	\$ -	\$ -	\$ (2)	\$ 23,749
1999-00	\$ 23,565	\$ 4,958	\$ -	\$ -	\$ 1	\$ 28,524
2000-01	\$ 23,390	\$ 5,411	\$ -	\$ -	\$ (14)	\$ 28,787

EXPENSES - PROPRIETARY FUNDS
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

WATER AND SEWER FUND					
<u>FISCAL YEAR</u>	<u>OPERATING EXPENSES</u>	<u>DEPRECIATION AND AMORTIZATION</u>	<u>INTEREST EXPENSE</u>	<u>OTHER EXPENSE</u>	<u>TOTAL WATER & SEWER</u>
1991-92	\$ 5,792	\$ 4,417	\$ 2,898	\$ -	\$ 13,107
1992-93	\$ 6,479	\$ 4,637	\$ 4,362	\$ -	\$ 15,478
1993-94	\$ 7,078	\$ 4,696	\$ 4,410	\$ -	\$ 16,184
1994-95	\$ 7,585	\$ 5,332	\$ 4,491	\$ -	\$ 17,408
1995-96	\$ 8,311	\$ 5,960	\$ 4,434	\$ -	\$ 18,705
1996-97	\$ 8,788	\$ 6,219	\$ 3,940	\$ -	\$ 18,947
1997-98	\$ 9,842	\$ 5,998	\$ 3,581	\$ -	\$ 19,421
1998-99	\$ 10,127	\$ 6,497	\$ 3,228	\$ 850	\$ 20,702
1999-00	\$ 11,239	\$ 6,549	\$ 3,719	\$ -	\$ 21,507
2000-01	\$ 12,589	\$ 7,223	\$ 3,022	\$ -	\$ 22,834

SOLID WASTE FUND						
<u>CHARGES FOR SERVICES</u>	<u>INTEREST INCOME</u>	<u>OPERATING GRANTS</u>	<u>OTHER INCOME</u>	<u>GAIN (LOSS) ON SALES OF ASSETS</u>	<u>TOTAL SOLID WASTE</u>	<u>TOTAL ENTERPRISE FUNDS</u>
\$ 5,263	\$ 1,100	\$ 380	\$ -	\$ -	\$ 6,743	\$ 18,389
\$ 8,052	\$ 446	\$ 360	\$ -	\$ 111	\$ 8,969	\$ 23,301
\$ 9,688	\$ 418	\$ 524	\$ -	\$ -	\$ 10,630	\$ 26,530
\$ 10,514	\$ 622	\$ 450	\$ -	\$ -	\$ 11,586	\$ 27,685
\$ 10,668	\$ 769	\$ 444	\$ -	\$ -	\$ 11,881	\$ 31,875
\$ 10,704	\$ 1,000	\$ 238	\$ -	\$ -	\$ 11,942	\$ 32,523
\$ 11,170	\$ 1,170	\$ 82	\$ -	\$ -	\$ 12,422	\$ 35,577
\$ 10,531	\$ 864	\$ 75	\$ -	\$ -	\$ 11,470	\$ 35,219
\$ 10,146	\$ 1,309	\$ 72	\$ -	\$ (96)	\$ 11,431	\$ 39,955
\$ 10,893	\$ 1,590	\$ 203	\$ -	\$ (2)	\$ 12,684	\$ 41,471

SOLID WASTE FUND					
<u>OPERATING EXPENSES</u>	<u>DEPRECIATION AND AMORTIZATION</u>	<u>INTEREST EXPENSE</u>	<u>OTHER EXPENSE</u>	<u>TOTAL SOLID WASTE</u>	<u>TOTAL ENTERPRISE FUND</u>
\$ 4,561	\$ 1,070	\$ 779	\$ 170	\$ 6,580	\$ 19,687
\$ 5,187	\$ 1,226	\$ -	\$ -	\$ 6,413	\$ 21,891
\$ 5,370	\$ 1,844	\$ 1,331	\$ -	\$ 8,545	\$ 24,729
\$ 5,823	\$ 1,390	\$ 1,400	\$ -	\$ 8,613	\$ 26,021
\$ 6,550	\$ 1,275	\$ 1,383	\$ -	\$ 9,208	\$ 27,913
\$ 6,623	\$ 1,223	\$ 1,326	\$ -	\$ 9,172	\$ 28,119
\$ 6,904	\$ 1,894	\$ 1,253	\$ -	\$ 10,051	\$ 29,472
\$ 6,922	\$ 1,756	\$ 1,229	\$ -	\$ 9,907	\$ 30,609
\$ 6,708	\$ 2,042	\$ 1,111	\$ 14	\$ 9,875	\$ 31,382
\$ 6,441	\$ 2,175	\$ 1,173	\$ 16	\$ 9,805	\$ 32,639

TABLE III
SEMINOLE COUNTY, FLORIDA
REVENUES - PROPRIETARY FUNDS
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

INTERNAL SERVICE FUND						
<u>FISCAL YEAR</u>	<u>CHARGES FOR SERVICES</u>	<u>INTEREST INCOME</u>	<u>OTHER INCOME</u>	<u>GAIN (LOSS) ON SALES OF ASSETS</u>	<u>OPERATING TRANSFERS IN</u>	<u>TOTAL INTERNAL SERVICE</u>
1991-92	\$ 7,823	\$ 228	\$ -	\$ -	\$ -	\$ 8,051
1992-93	\$ 6,939	\$ 236	\$ -	\$ -	\$ -	\$ 7,175
1993-94	\$ 7,110	\$ 200	\$ -	\$ -	\$ -	\$ 7,310
1994-95	\$ 7,871	\$ 210	\$ -	\$ -	\$ -	\$ 8,081
1995-96	\$ 1,341	\$ 265	\$ -	\$ -	\$ -	\$ 1,606
1996-97	\$ 1,278	\$ 255	\$ -	\$ 9	\$ -	\$ 1,542
1997-98	\$ 1,963	\$ 249	\$ 420	\$ -	\$ -	\$ 2,632
1998-99	\$ 2,757	\$ 172	\$ 204	\$ -	\$ -	\$ 3,133
1999-00	\$ 2,481	\$ 300	\$ -	\$ -	\$ -	\$ 2,781
2000-01	\$ 2,506	\$ 308	\$ -	\$ -	\$ -	\$ 2,814

EXPENSES - PROPRIETARY FUNDS
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

INTERNAL SERVICE FUND					
FISCAL YEAR	OPERATING EXPENSES	DEPRECIATION AND AMORTIZATION	TRANSFER OUT	INTEREST EXPENSE	TOTAL INTERNAL SERVICE FUND
1991-92	\$ 5,973	\$ 5	\$ -	\$ -	\$ 5,978
1992-93	\$ 6,583	\$ 5	\$ -	\$ -	\$ 6,588
1993-94	\$ 6,547	\$ 7	\$ -	\$ -	\$ 6,554
1994-95	\$ 6,915	\$ 8	\$ -	\$ -	\$ 6,923
1995-96	\$ 2,007	\$ 8	\$ -	\$ -	\$ 2,015
1996-97	\$ 2,871	\$ 6	\$ -	\$ -	\$ 2,877
1997-98	\$ 2,587	\$ 5	\$ -	\$ -	\$ 2,592
1998-99	\$ 2,670	\$ 4	\$ -	\$ -	\$ 2,674
1999-00	\$ 2,744	\$ 2	\$ -	\$ -	\$ 2,746
2000-01	\$ 2,766	\$ 1	\$ -	\$ -	\$ 2,767

TOTAL PROPRIETARY FUNDS

\$	26,440
\$	30,476
\$	33,840
\$	35,766
\$	33,481
\$	34,065
\$	38,209
\$	38,352
\$	42,736
\$	44,285

TOTAL PROPRIETARY FUNDS

\$	25,665
\$	28,479
\$	31,283
\$	32,944
\$	29,928
\$	30,996
\$	32,064
\$	33,283
\$	34,128
\$	35,406

TABLE IV
SEMINOLE COUNTY, FLORIDA
PROPERTY TAX LEVIES AND COLLECTIONS¹
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

<u>FISCAL YEAR</u>	<u>TOTAL TAX LEVY</u>	<u>CURRENT TAX COLLECTIONS</u>	<u>PERCENT CURRENT TAXES COLLECTED</u>	<u>DELINQUENT² TAX COLLECTIONS</u>	<u>TOTAL TAX COLLECTIONS</u>	<u>PERCENT OF TOTAL TAX COLLECTIONS TO TOTAL TAX LEVY</u>
1991-92	\$69,835	\$ 67,039	96.0%	\$ 339	\$ 67,378	96.5%
1992-93	\$69,067	\$ 66,045	95.6%	\$ 200	\$ 66,245	95.9%
1993-94	\$70,487	\$ 67,538	95.8%	\$ 327	\$ 67,865	96.3%
1994-95	\$72,762	\$ 69,535	95.6%	\$ 566	\$ 70,101	96.3%
1995-96	\$75,247	\$ 72,062	95.8%	\$ 401	\$ 72,463	96.3%
1996-97	\$78,935	\$ 75,950	96.2%	\$ 375	\$ 76,325	96.7%
1997-98	\$79,756	\$ 76,341	95.7%	\$ 241	\$ 76,582	96.0%
1998-99	\$83,723	\$ 80,981	96.7%	\$ 164	\$ 81,145	96.9%
1999-00	\$92,682	\$ 88,933	96.0%	\$ 317	\$ 89,250	96.3%
2000-01	\$99,336	\$ 95,299	95.9%	\$ 473	\$ 95,772	96.4%

¹ Includes only millage levies-not front footage assessments.

² Property taxes become due and payable on November 1st of each year. A four percent discount is allowed if the taxes are paid in November, with the discount declining by one percent each month thereafter. Accordingly, taxes collected will not be 100 percent of the tax levy. Taxes become delinquent on April 1st of each year and tax certificates for the full amount of any unpaid taxes and assessments must be sold not later than June 1st each year.

TABLE V
SEMINOLE COUNTY, FLORIDA
PRINCIPAL TAXPAYERS¹
September 30, 2001
(amounts expressed in thousands)

<u>TAXPAYER</u>	<u>TYPE OF BUSINESS</u>	<u>2001 ASSESSED VALUATION</u>	<u>PERCENT OF TOTAL TAXABLE VALUATION</u>
Florida Power Corporation	Electrical Utility	\$ 177,353,223	1.15%
Bell South Telecommunications	Communications	96,000,423	.62%
Sprint-Florida, Inc.	Communications	93,266,878	.61%
Seminole Towne Center LP	Shopping Mall	88,035,493	.57%
Altamonte Mall Jt. Venture, (DeBartollo & Associates)	Shopping Mall	86,174,339	.56%
Rouse-Orlando, Inc.	Shopping Mall	71,845,641	.47%
Florida Power & Light	Electrical Utility	51,392,258	.33%
United Dominion Realty Trust	Apartment Complexes	44,521,600	.29%
Convergys Corporation	Communications	43,314,838	.28%
Time Warner Communications	Communications	<u>43,156,321</u>	<u>.28%</u>
TOTAL		<u>\$ 795,061,014</u>	<u>5.16%</u>

¹Source of Data: Seminole County Property Appraiser

TABLE VI
SEMINOLE COUNTY, FLORIDA
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY¹
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

<u>FISCAL YEAR</u>	<u>REAL PROPERTY</u>		<u>PERSONAL PROPERTY AND RAILROADS</u>		<u>EXEMPTION REAL AND PERSONAL PROPERTY</u>
	<u>ASSESSED VALUE</u>	<u>ESTIMATED ACTUAL VALUE</u>	<u>ASSESSED VALUE</u>	<u>ESTIMATED ACTUAL VALUE</u>	
1992	\$ 11,386,739	\$ 11,386,739	\$ 994,396	\$ 994,396	\$ 2,624,018
1993	\$ 11,665,991	\$ 11,665,991	\$ 1,033,727	\$ 1,033,727	\$ 2,704,813
1994	\$ 12,002,287	\$ 12,002,287	\$ 1,080,631	\$ 1,080,631	\$ 2,793,650
1995	\$ 12,431,663	\$ 12,431,663	\$ 1,151,509	\$ 1,151,509	\$ 2,876,580
1996	\$ 12,846,226	\$ 12,846,226	\$ 1,200,522	\$ 1,200,522	\$ 2,950,431
1997	\$ 13,440,630	\$ 13,440,630	\$ 1,284,999	\$ 1,284,999	\$ 3,059,584
1998	\$ 14,264,578	\$ 14,264,578	\$ 1,456,566	\$ 1,456,566	\$ 3,255,198
1999	\$ 15,019,092	\$ 15,309,982	\$ 1,513,106	\$ 1,542,412	\$ 3,305,758
2000	\$ 16,174,098	\$ 16,304,534	\$ 1,641,876	\$ 1,655,117	\$ 3,476,185
2001	\$ 17,326,100	\$ 17,715,849	\$ 1,757,673	\$ 1,797,212	\$ 3,684,408

¹Assessed value based on approximately 90 - 100 percent of estimated actual value.

TOTAL		NET
<u>NET</u>	<u>ESTIMATED</u>	<u>PERCENTAGE OF</u>
<u>TAXABLE</u>	<u>ACTUAL VALUE</u>	<u>TAXABLE VALUE</u>
<u>VALUE</u>		<u>TO ESTIMATED</u>
		<u>ACTUAL VALUE</u>
\$ 9,757,117	\$ 12,381,135	78.8%
\$ 9,994,905	\$ 12,699,718	78.7%
\$ 10,289,268	\$ 13,082,918	78.6%
\$ 10,706,592	\$ 13,583,172	78.8%
\$ 11,096,317	\$ 14,046,748	79.0%
\$ 11,666,045	\$ 14,725,629	79.2%
\$ 12,465,946	\$ 15,721,144	79.3%
\$ 13,226,440	\$ 16,852,394	80.0%
\$ 14,339,789	\$ 17,959,651	79.8%
\$ 15,399,365	\$ 19,083,773	80.7%

TABLE VII
SEMINOLE COUNTY, FLORIDA
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS
(per \$1,000 of assessed value)

	FISCAL YEAR			
	2000-01	1999-00	1998-99	1997-98
<u>Board of County Commissioners</u>				
General Revenue Fund	4.7179	4.5400	4.6990	4.7388
Transportation Fund	.2810	.4589	.4589	.4250
Debt Service Funds	<u>.1083</u>	<u>.1170</u>	<u>.1234</u>	<u>.1987</u>
TOTAL GENERAL COUNTY	5.1072	5.1159	5.2813	5.3625
<u>Board of Public Instruction</u>	9.3450	9.5410	9.9180	10.0360
<u>St. Johns Water Management</u>	<u>.4720</u>	<u>.4820</u>	<u>.4820</u>	<u>.4820</u>
TOTAL COUNTY WIDE	<u>14.9242</u>	<u>15.1389</u>	<u>15.6813</u>	<u>15.8805</u>
<u>UNINCORPORATED AREA</u>				
Fire Protection Fund	2.0971	2.0971	2.0971	2.0971
Transportation Fund	.6591	.6591	.6591	.6591
<u>MUNICIPALITIES</u>				
Altamonte Springs	4.6400	4.4224	4.5600	4.7500
Casselberry	4.8000	4.8000	4.9000	4.9500
Lake Mary	3.7648	3.7648	3.7648	3.7648
Longwood	5.0000	5.0601	5.0601	5.0601
Oviedo	5.3350	4.9950	4.9950	4.9950
Sanford	6.7500	6.7900	6.8700	6.8759
Winter Springs	3.5400	3.5495	3.5495	3.6000

FISCAL YEAR					
<u>1996-97</u>	<u>1995-96</u>	<u>1994-95</u>	<u>1993-94</u>	<u>1992-93</u>	<u>1991-92</u>
4.7388	4.7388	4.7388	4.8290	4.8865	4.7567
.4250	.4250	.4250	.4424	.4472	.6019
<u>.2251</u>	<u>.2134</u>	<u>.1984</u>	<u>.1127</u>	<u>.0860</u>	<u>.3384</u>
5.3889	5.3772	5.3622	5.3841	5.4197	5.6970
10.3080	10.3370	10.0930	10.0430	10.0710	10.890
<u>.4820</u>	<u>.4820</u>	<u>.4820</u>	<u>.4700</u>	<u>.3580</u>	<u>.3580</u>
<u>16.1789</u>	<u>16.1962</u>	<u>15.9372</u>	<u>15.8971</u>	<u>15.8487</u>	<u>16.1440</u>
2.0971	2.0971	2.0971	2.1058	2.1354	2.1407
.6591	.6591	.6591	.7145	.7244	0.7266
4.9500	5.1858	5.1858	5.3411	5.2950	5.3000
4.9500	5.0500	5.1500	5.1900	5.3560	5.3582
3.7648	3.7648	3.7648	3.7648	3.7648	3.8991
5.0601	5.0601	5.0601	5.0601	5.1200	5.1200
4.9950	4.9950	4.9950	4.3750	4.3750	5.3750
6.8759	6.8759	6.8759	6.8759	6.8759	6.8759
3.6083	3.7230	3.7626	3.9221	3.6153	3.6153

TABLE VIII
SEMINOLE COUNTY, FLORIDA
SPECIAL ASSESSMENT BILLINGS AND COLLECTIONS¹
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

<u>FISCAL YEAR</u>	<u>SPECIAL ASSESSMENT BILLINGS</u>	<u>SPECIAL ASSESSMENTS² COLLECTED</u>
1992	\$ 1,160	\$ 1,110
1993	\$ 1,130	\$ 1,163
1994	\$ 1,196	\$ 1,170
1995	\$ -	\$ 1,164
1996	\$ 9,398	\$ 8,917
1997	\$ 10,099	\$ 9,377
1998	\$ 10,011	\$ 9,406
1999	\$ 9,878	\$ 9,448
2000	\$ 9,419	\$ 9,043
2001	\$ 10,340	\$ 9,918

¹Includes Street Lighting Districts, Road Assessments and Municipal Service Units

²Includes prepayments and foreclosures

TABLE IX
SEMINOLE COUNTY, FLORIDA
COMPUTATION OF LEGAL DEBT MARGIN
September 30, 2001

The Constitution of the State of Florida, Statute 200.181 and
Seminole County have set no legal debt limit.

TABLE X
SEMINOLE COUNTY, FLORIDA
PERCENTAGE OF NET GENERAL OBLIGATION BONDED DEBT
TO TAXABLE VALUE AND NET GENERAL OBLIGATION BONDED DEBT PER CAPITA
LAST TEN FISCAL YEARS
(dollar amounts expressed in thousands)

<u>FISCAL YEAR</u>	<u>POPULATION</u>	<u>TAXABLE VALUE</u>	<u>GROSS BONDED DEBT</u>
1992	305,872	\$ 9,757,117	\$ 19,415
1993	310,445	\$ 9,994,905	\$ 18,375
1994	316,555	\$ 10,289,268	\$ 17,235
1995	324,130	\$ 10,706,592	\$ 16,040
1996	329,031	\$ 11,067,505	\$ 20,780
1997	337,498	\$ 11,666,045	\$ 19,275
1998	345,166	\$ 12,465,946	\$ 17,530
1999	354,148	\$ 13,226,440	\$ 16,600
2000	365,196	\$ 14,339,789	\$ 15,635
2001	369,300	\$ 15,399,365	\$ 14,630

LESS AMOUNTS AVAILABLE DEBT SERVICE FUND	NET BONDED DEBT	PERCENTAGE OF NET BONDED DEBT TO TAXABLE VALUE	NET BONDED DEBT PER CAPITA
\$ 2,225	\$ 17,190	0.18%	\$14.65
\$ 2,055	\$ 16,320	0.16%	\$56.20
\$ 57	\$ 17,178	0.17%	\$55.79
\$ 18	\$ 16,022	0.15%	\$54.27
\$ 734	\$ 20,046	0.18%	\$49.43
\$ 760	\$ 18,515	0.16%	\$60.92
\$ 617	\$ 16,913	0.14%	\$54.86
\$ 500	\$ 16,100	0.12%	\$45.46
\$ 440	\$ 15,195	0.11%	\$41.61
\$ 372	\$ 14,258	0.09%	\$38.61

TABLE XI
SEMINOLE COUNTY, FLORIDA
PERCENTAGE OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL GOVERNMENTAL
BONDED DEBT TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL DEBT SERVICE</u>	<u>TOTAL GENERAL GOVERNMENTAL EXPENDITURES</u>	<u>PERCENTAGE OF DEBT SERVICE TO GENERAL GOVERNMENTAL EXPENDITURES</u>
1992	\$ 3,660	\$ 5,166	\$ 8,826	\$ 137,946	6.40%
1993	\$ 4,265	\$ 3,780	\$ 8,045	\$ 165,302	4.87%
1994	\$ 5,835	\$ 3,652	\$ 9,487	\$ 153,029	6.19%
1995	\$ 6,065	\$ 3,436	\$ 9,501	\$ 179,792	5.28%
1996	\$ 6,315	\$ 3,653	\$ 9,968	\$ 202,706	4.92%
1997	\$ 5,485	\$ 4,492	\$ 9,977	\$ 202,434	4.93%
1998	\$ 4,945	\$ 4,171	\$ 9,116	\$ 216,035	4.22%
1999	\$ 4,380	\$ 3,792	\$ 8,172	\$ 208,042	3.93%
2000	\$ 4,580	\$ 3,630	\$ 8,210	\$ 239,419	3.43%
2001	\$ 4,800	\$ 3,411	\$ 8,211	\$ 249,460	3.29%

TABLE XII
SEMINOLE COUNTY, FLORIDA
COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT
GENERAL OBLIGATION BONDS
September 30, 2001
(amounts expressed in thousands)

<u>JURISDICTION</u>	<u>Net General Obligation Bonded Debt Outstanding</u>	<u>Percentage Applicable To Seminole County</u>	<u>Amount Applicable To Seminole County</u>
<u>Countywide</u>			
Seminole County			
School District	\$ 36,595	100%	\$ 36,595
Seminole County Board of County Commissioners	\$ 14,630	100%	<u>14,630</u>
			<u>\$ 51,225</u>
<u>Municipalities</u>			
Altamonte Springs	\$ -	100%	\$ -
Casselberry	\$ -	100%	-
Lake Mary	\$ -	100%	-
Longwood	\$ -	100%	-
Oviedo	\$ -	100%	-
Sanford	\$ -	100%	-
Winter Springs	\$ -	100%	-
			<u>\$ -</u>
Total Direct and Overlapping Debt			<u>\$ 51,225</u>

TABLE XIII
SEMINOLE COUNTY, FLORIDA
REVENUE BOND COVERAGE
ENTERPRISE FUNDS BONDS
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

<u>FISCAL YEAR</u>	<u>GROSS¹ REVENUES</u>	<u>OPERATING² EXPENSES</u>	<u>NET REVENUE AVAILABLE FOR DEBT SERVICE</u>
1992	\$ 18,009	\$ 10,353	\$ 7,656
1993	\$ 22,892	\$ 11,665	\$ 11,227
1994	\$ 26,006	\$ 12,448	\$ 13,558
1995	\$ 27,497	\$ 13,408	\$ 14,089
1996	\$ 30,159	\$ 12,861	\$ 17,298
1997	\$ 32,291	\$ 15,412	\$ 16,879
1998	\$ 35,494	\$ 16,745	\$ 18,749
1999	\$ 35,144	\$ 17,049	\$ 18,095
2000	\$ 39,978	\$ 17,947	\$ 22,031
2001	\$ 41,283	\$ 18,778	\$ 22,505

¹Gross revenues from charges for services, plus interest income.

²Total operating expenses exclusive of depreciation.

DEBT SERVICE REQUIREMENTS			
<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>	<u>COVERAGE RATIO</u>
\$ 2,655	\$ 4,283	\$ 6,938	1.10
\$ 1,345	\$ 4,148	\$ 5,493	2.04
\$ 2,000	\$ 5,741	\$ 7,741	1.75
\$ 2,065	\$ 5,674	\$ 7,739	1.82
\$ 2,140	\$ 5,600	\$ 7,740	2.23
\$ 2,235	\$ 5,513	\$ 7,748	2.18
\$ 2,325	\$ 5,417	\$ 7,742	2.42
\$ 2,800	\$ 5,308	\$ 8,108	2.23
\$ 2,570	\$ 4,830	\$ 7,400	2.98
\$ 2,695	\$ 5,996	\$ 8,691	3.86

TABLE XIV
SEMINOLE COUNTY, FLORIDA
SALES TAX COLLECTIONS
LAST TEN FISCAL YEARS
(amounts in thousands)

<u>FISCAL YEAR</u>	<u>TOTAL COLLECTIONS STATE</u>	<u>PERCENT CHANGE</u>	<u>TOTAL COLLECTIONS COUNTY</u>	<u>PERCENT CHANGE</u>	<u>HALF-CENT TAX RECEIPTS COUNTY</u>	<u>PERCENT CHANGE</u>
1992	\$ 8,250,120	2.22%	\$ 160,609	2.67%	\$ 9,693	3.89%
1993	\$ 9,295,283	12.67%	\$ 182,355	13.54%	\$ 10,921	12.68%
1994	\$ 9,928,925	6.82%	\$ 196,281	7.64%	\$ 11,537	5.64%
1995	\$ 10,550,860	6.26%	\$ 215,481	9.78%	\$ 12,823	11.15%
1996	\$ 11,362,706	7.69%	\$ 238,186	10.54%	\$ 14,238	11.04%
1997	\$ 11,989,916	5.52%	\$ 262,185	10.08%	\$ 15,292	7.40%
1998	\$ 12,925,517	7.80%	\$ 328,028	25.20%	\$ 16,757	9.58%
1999	\$ 14,916,817	15.47%	\$ 359,301	9.54%	\$ 18,305	9.24%
2000	\$ 15,149,201	1.56%	\$ 336,841	(6.25)%	\$ 19,340	5.65%
2001	\$ 15,862,290	4.71%	\$ 339,308	.73%	\$ 19,271	(.36)%

TABLE XV
LOCAL GOVERNMENT HALF-CENT SALES TAX DISTRIBUTIONS
Fiscal Year 2000-01 Estimates (1)

County	\$ 20,447,763	62.25%
Municipalities:		
Altamonte Springs	2,798,778	8.60%
Casselberry	1,716,498	5.37%
Lake Mary	709,763	2.06%
Longwood	975,698	3.00%
Oviedo	1,563,811	4.70%
Sanford	2,587,835	7.86%
Winter Springs	<u>2,028,885</u>	6.16%
Total Estimate	<u>\$ 32,829,031</u>	

Distribution factor 9.653 percent of net sales tax proceeds.

(1) 1999 Local Government Financial Information Handbook

TABLE XVI
SEMINOLE COUNTY, FLORIDA
HALF-CENT SALES TAX BOND ISSUE
AND DEBT SERVICE COVERAGES

<u>FISCAL YEAR</u>	<u>REVENUE</u>	<u>MAXIMUM DEBT SERVICE</u>	<u>COVERAGE RATIO</u>
1997	\$ 15,291,956	\$ 1,813,500	8.43:1
1998	\$ 16,757,541	\$ 1,813,500	9.24:1
1999	\$ 18,305,020	\$ 1,813,500	10.09:1
2000	\$ 19,339,935	\$ 1,813,500	10.66:1
2001	\$ 19,271,379	\$ 1,813,500	10.63:1

TABLE XVII
HALF-CENT SALES TAX REVENUE BONDS
DEBT SERVICE REQUIREMENTS

2002	\$ 1,791,471
2003	1,793,596
2004	1,784,169
2005	1,788,684
2006	1,786,504
2007-2011	8,950,384
2012-2016	8,980,454
2017-2021	9,000,512
2022-2026	<u>9,035,350</u>
TOTAL DEBT SERVICE INTEREST	\$ 44,911,124 <u>(18,536,124)</u>

TABLE XVII
SEMINOLE COUNTY, FLORIDA
PROPERTY VALUE, COMMERCIAL CONSTRUCTION AND BANK DEPOSITS
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

<u>YEAR</u>	<u>PROPERTY VALUE¹</u>			
	<u>COMMERCIAL</u>	<u>RESIDENTIAL</u>	<u>EXEMPTIONS</u>	<u>TOTAL</u>
1992	\$ 4,032,660	\$ 8,348,475	\$ 2,624,018	\$ 9,757,117
1993	\$ 4,113,907	\$ 8,585,810	\$ 2,704,812	\$ 9,994,905
1994	\$ 4,220,126	\$ 8,862,791	\$ 2,793,650	\$10,289,267
1995	\$ 4,334,093	\$ 9,249,079	\$ 2,876,580	\$10,706,592
1996	\$ 4,492,509	\$ 9,541,003	\$ 2,966,007	\$11,067,505
1997	\$ 4,770,899	\$ 9,954,730	\$ 3,059,584	\$11,666,045
1998	\$ 5,196,114	\$10,525,030	\$ 3,255,198	\$12,465,946
1999	\$ 5,397,118	\$11,135,080	\$ 3,305,758	\$13,226,440
2000	\$ 5,884,852	\$11,931,122	\$ 3,476,185	\$14,337,789
2001	\$ 6,236,016	\$12,847,756	\$ 3,684,409	\$15,399,365

¹Seminole County Property Appraiser

²Municipalities and County Building Departments

³Florida Bankers Association and Florida League of Financial Institution

COMMERCIAL ² CONSTRUCTION		RESIDENTIAL ² CONSTRUCTION		BANK ³ DEPOSITIS
NUMBER OF UNITS	VALUE	NUMBER OF UNITS	VALUE	
847	\$ 62,702	3576	\$ 282,618	\$ 1,740,692
511	\$ 45,382	3235	\$ 313,297	\$ 1,738,832
751	\$ 77,193	8897	\$ 381,563	\$ 1,849,924
224	\$ 123,512	2240	\$ 318,574	\$ 2,452,081
840	\$ 130,234	7580	\$ 351,603	\$ 2,058,040
770	\$ 117,148	3696	\$ 405,237	\$ 2,172,710
507	\$ 187,563	4518	\$ 559,744	\$ 2,859,467
780	\$ 247,885	3779	\$ 633,193	\$ 2,903,992
1061	\$ 458,034	2943	\$ 204,421	\$ 3,045,728
1067	\$ 191,298	2800	\$ 517,625	\$ 3,286,045

TABLE XVIII
SEMINOLE COUNTY, FLORIDA
BUILDING PERMITS AT MARKET VALUE
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

	Fiscal Year				
	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>
<u>County Building Permits</u>	<u>\$ 352,866</u>	<u>\$ 357,451</u>	<u>\$409,763</u>	<u>\$366,651</u>	<u>\$ 225,923</u>
<u>City Building Permits</u>					
Altamonte Springs	\$ 30,715	\$ 39,188	\$ 52,583	\$ 77,467	\$ 34,505
Casselberry	25,650	31,902	16,826	17,522	5,255
Lake Mary	63,040	63,936	197,264	104,180	45,248
Longwood	11,588	13,809	10,557	14,474	11,197
Oviedo	84,476	369	508	84,975	104,121
Sanford	104,099	101,872	71,143	24,725	45,248
Winter Springs	<u>36,217</u>	<u>53,928</u>	<u>122,434</u>	<u>57,313</u>	<u>50,888</u>
Total for Cities	<u>\$ 355,785</u>	<u>\$ 305,004</u>	<u>\$471,315</u>	<u>\$380,656</u>	<u>\$ 296,462</u>
Total All County	<u>\$ 708,651</u>	<u>\$ 662,455</u>	<u>\$881,078</u>	<u>\$747,307</u>	<u>\$ 522,385</u>

<u>1996</u>	<u>1995</u>	<u>1994</u>	<u>1993</u>	<u>1992</u>
<u>\$ 227,992</u>	<u>\$ 190,728</u>	<u>\$ 230,451</u>	<u>\$ 173,912</u>	<u>\$ 169,483</u>
\$ 22,364	\$ 24,332	\$ 17,727	\$ 19,097	\$ 15,561
6,752	6,296	11,207	9,268	11,454
46,191	24,694	12,980	16,126	23,199
5,802	2,439	5,401	3,842	3,441
120,243	88,243	75,284	87,431	87,608
14,872	56,687	41,776	6,261	9,079
<u>37,621</u>	<u>50,938</u>	<u>63,930</u>	<u>42,742</u>	<u>25,495</u>
<u>\$ 253,845</u>	<u>\$ 253,629</u>	<u>\$ 228,305</u>	<u>\$ 184,767</u>	<u>\$ 175,837</u>
<u>\$ 481,837</u>	<u>\$ 444,357</u>	<u>\$ 458,756</u>	<u>\$ 358,679</u>	<u>\$ 345,320</u>

TABLE XIX
SEMINOLE COUNTY, FLORIDA
DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS

<u>FISCAL YEAR</u>	<u>POPULATION²</u>	<u>PER CAPITA INCOME³</u>	<u>SCHOOL ENROLLMENT⁴</u>	<u>UNEMPLOYMENT¹ RATE COUNTY NATIONAL</u>	
1992	305,872	\$ 19,884	59,772	7.5%	7.3%
1993	310,445	\$ 20,847	60,015	7.1%	6.8%
1994	316,555	\$ 21,815	60,366	5.4%	5.6%
1995	324,130	\$ 23,400	58,206	4.3%	5.4%
1996	329,031	\$ 24,852	63,578	3.0%	5.0%
1997	337,498	\$ 26,068	61,515	3.2%	4.7%
1998	350,489	\$ 28,647	64,287	2.6%	4.5%
1999	354,148	\$ 30,113	59,897	2.7%	4.1%
2000	365,196	*	68,182	2.6%	4.0%
2001	369,300	*	71,739	2.8%	4.5%
*Not Available					

¹ My Florida, Employment, Labor Market Statistics, Local Area Unemployment Statistics
Website: www.myflorida.com

² U.S. Census Bureau Website: factfinder.census.gov

³ U.S. Department of Commerce, Bureau of Economic Analysis, Regional Economic Resource System,
State and Local Area Data, Local Area Personal Income Regional Accounts, Data per Capita Personal
Income for Florida Website: www.bea.doc.gov

⁴ Profiles of School Districts, Department of Education, Division of Public Schools. Beginning
1987 figures include the Junior College enrollment.

TABLE XX
SEMINOLE COUNTY, FLORIDA
MISCELLANEOUS STATISTICAL DATA
September 30, 2001

<u>Date Originally Established Constitutionally</u>		April 25, 1913
<u>County Seat</u>		Sanford
<u>Form of Government</u>		Chartered (1-1-89)
	Number Commissioners	Elected Board of County Commissioners
	Term of Office	Five (5) Four (4) Years
<u>Location</u>		Located in Central Florida on Lake Monroe and the St. John's River approximately forty (40) miles inland from the Atlantic Ocean and seventy-five (75) miles from the Gulf of Mexico.
<u>Area</u>		344 Square Miles
<u>Land Parcels</u> (County owned)		1,200
<u>Surrounding Counties</u>		Orange, Lake, Volusia and Brevard
<u>Municipalities</u>	Seven (7)	Altamonte Springs, Lake Mary, Casselberry, Longwood, Oviedo, Sanford and Winter Springs
<u>Elections</u>	Number of Registered Voters	204,521
	Democratic	67,473
	Republican	96,702
	Other	40,346
<u>Population</u>	Census Report	
		1950 26,883
		1960 54,947
		1970 83,692
		1980 179,752
		1990 287,529
		2000 365,196

TABLE XX
SEMINOLE COUNTY, FLORIDA
MISCELLANEOUS STATISTICAL DATA
September 30, 2001

Gross Sales

(Amounts expressed in \$1,000,000)	1992	\$ 5,412.7
	1993	\$ 5,881.7
	1994	\$ 6,303.5
	1995	\$ 7,231.8
	1996	\$ 8,268.1
	1997	\$ 8,656.9
	1998	\$ 9,585.9
	1999	\$ 9,976.0
	2000	\$ 10,906.4
	2001	\$ 12,514.6

Source: Florida Department of Revenue

Fire Protection

Number of Stations	13
Number of Fire Personnel and Officers	240
Number of Calls Answered	23,007
Number of Inspections Conducted	2,704

John E. Polk Correctional Facility

Facility Bed Capacity	812
Average Daily Population (Calendar year 2000)	896
Inmate Population (9/30/01)	904
Number of Detention Deputies	188
Number of Bookings (Calendar year 2000)	19,146

Sheriff's Office Policing

Number of Districts	6
Number of Primary Substations	6
Total Sheriff's Office FT Personnel (including jail)	804
Number of Patrol Deputies	323
CY Calls for Service	219,573
CY 2000 Crime Rate (Per 100,000 residents)	2,755.60

Countywide Law Enforcement

Total Physical Arrests	19,146
Total Traffic Violations	97,035

Sewage System

Miles of Sanitary Sewers	329.03
Number of Treatment Plants	3
Number of Service Connections	26,114
Daily Average Treatment In Gallons	6.96 MGD
Maximum Daily Capacity of Treatment Plant in Gallons	14,651 MGD

Water System

Miles of Water Main	401.25
Number of Service Connections	28,526
Number of Fire Hydrants	1,912
Daily Average Consumption in Gallons	15.871 MGD
Maximum Daily Capacity Fluid in Gallons	36.985 MGD

TABLE XX
SEMINOLE COUNTY, FLORIDA
MISCELLANEOUS STATISTICAL DATA
September 30, 2001

Streets/Roads (Miles)

(Maintained by County)
Paved
Unpaved

669
65

Traffic Signals

(Maintained by County)
Traffic
Flashing (Warning)
School Zone
Curves

155
43

322
198

Culture

Libraries

Five (5)

North Branch
East Branch
West Branch
Northwest Branch
Central Branch

Locations:
Sanford
Oviedo
Longwood
Lake Mary
Casselberry

Recreation

Employees
Acres
Recreational Parks
Amphitheater
Boat Ramps
Tennis Courts
Racquet Ball Courts
Playgrounds
Soft Ball Fields
Soccer Fields
Basketball Courts
Exercise Paths
Volley Ball Courts
Improved Open Fields
Wallyball Courts
Roller Hockey
Trails

65 (Labor Crew)
1,500 (Approximately)
23
1
5
54
20
12
14
10
13
6
10
10
5
1
5 miles

Communications

Newspapers (Daily)
Orlando Sentinel
Circulation:

Sanford Herald
Circulation

48,398 (Weekdays)
78,867 (Sundays)

5,000 (Weekdays)
5,000 (Sundays)

TABLE XX
SEMINOLE COUNTY, FLORIDA
MISCELLANEOUS STATISTICAL DATA
September 30, 2001

	Radio Stations	
	W.P.O.Z. - Z88.3 FM	Altamonte Springs
	W.T.L.N. - AM & FM	Altamonte Springs
	W.O.N.Q. - Spanish Radio 103.0-AM	Casselberry
	Las Mananitos 1140 FM	Casselberry
	Looksmart Limited	Casselberry
	Producciones CV	Casselberry
	Radio Musical	Casselberry
	Television	
	W.O.F.L. (Channel 35)	Lake Mary
	W.N.T.O. (Channel 26)	Altamonte Springs
	W.K.C.F. (Channel 18)	Lake Mary
	Newstalk Orlando	Altamonte Springs
<u>Education</u>	<u>Type of School</u>	Number
	Elementary	35
	Middle School	11
	Senior High School	8
	Exceptional Center	2
	<u>Personnel</u>	
	Instructional	4,162
	Noninstructional	2,563
		Enrollment
	Male	32,060
	Female	30,350
	<u>Higher Education</u>	
	Seminole Community College	Enrollment
	Full Time	3,156
	Part Time	6,173
<u>Top Employers in Seminole County</u> (Over 1,000 Employees)	First	Seminole County Public Schools
	Second	Convergys (ICN)
	Third	Sprint
	Fourth	Siemens Info. & Comm. Network
	Fifth	Seminole Community College
<u>Employees - County</u>	Seminole County Board of County Commissioners	1,300
	Seminole County Clerk of the Circuit Court	204
	Seminole County Property Appraiser	54
	Seminole County Tax Collector	71
	Seminole County Sheriff	1,014
	Seminole County Supervisor of Elections	15

TABLE XX
SEMINOLE COUNTY, FLORIDA
MISCELLANEOUS STATISTICAL DATA
September 30, 2001

Population - Seminole County and Municipalities Therein¹

	Census <u>1990</u>	Census <u>2000</u>	Estimates <u>2001</u>
Seminole County	287,521	365,196	369,300
Altamonte Springs	35,167	41,200	41,663
Casselberry	18,849	22,629	22,883
Lake Mary	5,929	11,458	11,587
Longwood	13,316	13,745	13,899
Oviedo	11,114	26,316	26,612
Sanford	32,387	38,291	38,721
Winter Springs	22,151	31,666	32,022
Unincorporated	148,608	179,891	181,913

Population Statistics - Age/Sex/Race 2000¹

<u>Age</u>		<u>SEX</u>	
Under 18	92,760	<u>MALE</u>	<u>FEMALE</u>
18-24	30,676	179,637	185,559
25-44	116,863		
45-64	86,186	<u>RACE</u>	
65 and over	38,711	<u>Black</u>	<u>White</u>
		34,764	300,948
		<u>Other</u>	
		29,484	

¹ University of Florida Bureau of Economic and Business Research

SINGLE AUDIT SECTION



111 North Orange Avenue, Suite 1600
P.O. Box 3031
Orlando, FL 32802

**Independent Auditors' Report on Compliance and on Internal Control Over
Financial Reporting Based on an Audit of Financial Statements
Performed in Accordance With *Government Auditing Standards***

Honorable Board of County Commissioners
Seminole County, Florida:

We have audited the general purpose financial statements of Seminole County, Florida (County) as of and for the year ended September 30, 2001, and have issued our report thereon dated March 22, 2002, and which referred to our use of the reports of other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the County's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, and contracts, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the County's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on internal control over financial reporting. Our consideration of internal control over financial reporting would not necessarily disclose all matters in internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving internal control over financial reporting that we have reported to management of the County in a separate letter dated March 22, 2002.

This report is intended solely for the information and use of the Board of County Commissioners of Seminole County, Florida, management and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

KPMG LLP

March 22, 2002





**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND INTERNAL
CONTROL OVER COMPLIANCE APPLICABLE TO EACH MAJOR
FEDERAL PROGRAM AND STATE PROJECT**

The Honorable Members of the
Board of County Commission
Seminole County, Florida

Compliance

We have audited the compliance of Seminole County, Florida (the "County") with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement, and the requirements described in the Executive Office of the Governor's State Projects Compliance Supplement, that are applicable to each of its major federal programs and state projects for the year ended September 30, 2001. The County's major federal programs and state projects are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs and state projects is the responsibility of the County's management. Our responsibility is to express an opinion on the County's compliance based on our audit.

We conducted our audit in accordance with United States generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; and Chapter 10.550, Rules of the Auditor General. Those standards, OMB Circular A-133, and Chapter 10.550, Rules of the Auditor General, require that we plan and perform the audit to obtain reasonable assurance about whether non-compliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program or state project occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the County's compliance with those requirements.

In our opinion, the County complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs and state projects for the year ended September 30, 2001.

Internal Control Over Compliance

The management of the County is responsible for establishing and maintaining, effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs and state projects. In planning and performing our audit, we considered the County's internal control over compliance with requirements that could have a direct and material effect on a major federal program or state project to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133 and Chapter 10.550, Rules of the Auditor General.



Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weaknesses is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that non-compliance with applicable requirements of laws, regulations, contracts, and grants that would be material in relation to a major federal program or state project being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

Schedule of Expenditures of Federal Awards and State Financial Assistance

We have audited the compliance of Seminole County, Florida (the "County") with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement, and the requirements described in the Executive Office of the Governor's State Projects Compliance Supplement, that are applicable to each of its major federal programs and state projects for the year ended September 30, 2001 as indicated above. The accompanying schedule of expenditures of federal awards and state financial assistance is presented for purposes of additional analysis as required by OMB Circular A-133 and Chapter 10.550, Rules of the Auditor General, and is not a required part of the general-purpose financial statements. Such information has been subjected to auditing procedures, as considered necessary, and inquiries with the independent auditors of the general-purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

This report is intended solely for the information and use of the Board of County Commissions, management, and specific legislative or regulatory bodies and is not intended to be and should not be used by anyone other than these specified parties.

Harris, Cotherman, O'Keefe & Associates

March 8, 2002
Winter Park, Florida

Seminole County, Florida
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended September 30, 2001

Section I—Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: **Unqualified**

Internal control over financial reporting:

- | | | |
|---|-----------|----------------------------|
| ▪ Material weakness(es) identified? | _____ Yes | <u> X </u> No |
| ▪ Reportable condition(s) identified that are not considered to be material weaknesses? | _____ Yes | <u> X </u> None reported |

Noncompliance material to financial statements noted.

_____ Yes X No

Federal Awards and State Financial Assistance

Internal control over major federal programs and state projects:

- | | | |
|---|-----------|----------------------------|
| ▪ Material weakness(es) identified? | _____ Yes | <u> X </u> No |
| ▪ Reportable condition(s) identified that are not considered to be material weaknesses? | _____ Yes | <u> X </u> None reported |

Type of auditor's report issued on compliance for major federal programs and state projects: **Unqualified**

Any audit findings disclosed that are required to be reported in accordance with the Rules of the Auditor General?

_____ Yes X No

Identification of major federal programs and state projects:

CFDA Number

07.000
14.218
14.239
16.000
16.710

CSFA Numbers

37.015
37.017
45.030
52.008
52.901
60.012

Name of Federal Program

HIDTA Grant
Community Development Block Grant
HOME Investment Partnership Program
Equitable Sharing Agreement
C.O.P.S.

Name of State Project

Waste Tire Grant
Park Construction
State Aid to Libraries
Emergency Management Preparedness
State Housing Initiatives Partnership
Child Protective Investigation Services

Dollar threshold used to distinguish between type A and type B programs:

Federal (NOT a low risk auditee)
State

\$300,000

\$228,604

Section II—Financial Statement Findings

None

Section III—State Financial Assistance Findings and Questioned Costs

None

Seminole County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
Fiscal Year Ended September 30, 2001

Grantor/Pass-through Grantor/Program	Identification Number	CFDA Number	Federal Expenditures
<u>Executive Office of the President, Office of National Drug Control Policy</u>			
HIDTA Grant	IOPCFP508/19PCFP508	07.000	\$ 1,086,392
<u>U.S. Department of HUD</u>			
Community Development Block Grant	B-97-UC-12-0010	14.218	16,735
	B-98-UC-12-0010	14.218	67,140
	B-99-UC-12-0010	14.218	361,066
	B-00-UC-12-0010	14.218	1,151,807
			1,596,748
Emergency Shelter Grant	S-00-UC-12-0020	14.231	92,240
HOME Investment Partnership Program	M-96-DC-12-0223	14.239	39,336
	M-97-DC-12-0223	14.239	148,436
	M-98-DC-12-0223	14.239	529
	M-99-DC-12-0223	14.239	218,359
	M-00-DC-12-0223	14.239	96,856
			503,516
<u>U.S. Department of Justice</u>			
Federal Equitable Sharing Agreement	NA	16.000	568,935
Internet Crimes Against Children	2001-MC-CX-K012	16.543	36,368
Victims of Crime Act	V0208	16.575	74,585
Passed through the Florida Department of Community Affairs: Anti-Drug Abuse Grant	01-CJ-J1-06-69-01-008	16.579	68,997
	01-CJ-J1-06-69-01-009	16.579	21,350
	01-CJ-J1-06-69-01-010	16.579	120,410
	01-CJ-J1-06-69-01-011	16.579	30,142
	01-CJ-J1-06-69-01-012	16.579	27,675
			268,574
Law Enforcement Block Grant	200-LB-BX-0442	16.592	143,364
Passed through the Florida Department of Law Enforcement: Rational Recovery Addition Program	01-CJ-9K-06-69-01-011	16.593	16,172
C.O.P.S. Ahead / Universal Hiring III	95-CC-WX-0175	16.710	200,000
C.O.P.S. Ahead / Universal Hiring IV	95-CC-WX-0175	16.710	100,000
Advancing Community Policing	95-CC-WX-0175	16.710	23,545
C.O.P.S. More 2000	1999-CL-WX-0260	16.710	94,997
			418,542

CONTINUED

Seminole County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE - CONTINUED
Fiscal Year Ended September 30, 2001

Grantor/Pass-through Grantor/Program	Identification Number	CFDA Number	Federal Expenditures
<u>U.S. Department of Treasury</u>			
GREAT Grant	ATC000057	21.053	16,095
	ATC010187	21.053	53,597
			<u>69,692</u>
 <u>U. S. Department of Transportation</u>			
Passed through the Florida Department of Transportation:			
Seminole Wekiva Trail Phase II	FM-242031	20.205	51,276
Florida National Scenic Trail	FL40-001-R	20.205	3,979
Cross Seminole Trail	FL45-001-R	20.205	3,027
SR 434 Access Management Resurfacing	4043-050C	20.205	67,773
SR 434 Access Management Resurfacing	8888-758A	20.205	27,814
Seminole Wekiva Trail Phase II	8888-741A	20.205	49,236
			<u>203,105</u>
 DUI Enhancement Grant	 J8-01-06-27-01	 20.600	 58,786
 <u>U.S. Department of Education</u>			
Passed through the Florida Division of Library & Information Services: Self-Service Circulation Project			
	00-LSTA-H-03	45.310	98,664
 Federal Emergency Management Agency			
Passed through the Florida Department of Community Affairs: Emergency Management Preparedness			
	01CP-04-06-69-01-059	83.552	35,739
 <u>U.S. Department of Health and Human Services</u>			
Passed through the Florida Department of Revenue:			
Civil Domestic Division	GZ-804	93.563	51,814
Civil Domestic Division	GZ-904	93.563	19,711
Child Support Enforcement - Clerk	GZ-813	93.563	8,158
Child Support Enforcement - Sheriff - 00/01	GZ-800	93.563	15,470
Child Support Enforcement - Sheriff - 01/02	GZ-800	93.563	5,438
			<u>100,591</u>
 Passed through the Florida Department of Community Affairs: Community Services Block Grant	 01SB-11-06-69-01-028	 93.569	 <u>186,254</u>
 TOTAL EXPENDITURES OF FEDERAL AWARDS			 <u>\$ 5,558,267</u>

Seminole County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE - CONTINUED
Fiscal Year Ended September 30, 2001

Grantor/Pass-through Grantor/Program	Identification Number	CSFA Number	State Expenditures
<u>Florida Department of Environmental Protection</u>			
Litter Control and Prevention Grants	LC01-58	37.009	\$ 9,463
Solid Waste Recycling and Education	RE01-58	37.011	85,495
Waste Tire Grant	WT01-59	37.015	167,496
<u>Florida Recreation Development Assistance:</u>			
Greenwood Lakes Park	F1155	37.017	150,000
Keeannee Park	F0151	37.017	200,000
			<u>350,000</u>
Innovative Recycling Grant	IG1-15	37.050	56,581
<u>Florida Department of Legal Affairs</u>			
Florida Motor Vehicle Theft Prevention Grant	98-100-00	41.004	73,203
<u>Florida Department of State</u>			
State Aid to Libraries	01-ST-58	45.030	485,363
<u>Florida Department of Community Affairs</u>			
Emergency Management Preparedness and Assistance	00-CP-05-06-58-02-218	52.008	83,250
Shelter Retrofit	00-EO-C9-13-00-22-010	52.008	306,804
			<u>390,054</u>
<u>Florida Housing Finance Corporation</u>			
State Housing Initiatives Partnership Program	FY 1998/1999	52.901	1,591,586
	FY 1999/2000	52.901	592,936
	FY 2000/2001	52.901	1,119,818
			<u>3,304,340</u>
<u>Florida Department of Children and Families</u>			
Child Protective Investigation Services	GJ831	60.012	2,092,242
	GJ931	60.012	515,931
			<u>2,608,173</u>
<u>Florida Department of Health</u>			
Emergency Medical Service	C9757	64.005	19,381
<u>Florida Department of Juvenile Justice</u>			
Operation Right Track	PG901	80.001	23,546
Youth Referral, Education & Aftercare Counseling	OB036	80.001	25,565
Youth Referral, Education & Aftercare Counseling	PC213	80.001	10,000
Student Police Academy	GG980	80.001	11,463
			<u>70,574</u>
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE			\$ 7,620,123

Seminole County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE - CONTINUED
Fiscal Year Ended September 30, 2001

NOTES TO SCHEDULE

Basis of Accounting

The Schedule has been prepared in accordance with accounting principles generally accepted in the United States of America. Expenditures have been recognized on the schedule and are reflected in Seminole County's financial statements in accordance with the modified accrual basis of accounting. All expenditures were recorded in governmental fund types.

Subrecipients

Seminole County had no subrecipients for its state financial assistance projects. All state project disbursements were made under the direct administration of the County.