

CITY OF PARKER, FLORIDA

FINANCIAL STATEMENTS

SEPTEMBER 30, 2001

CITY OF PARKER, FLORIDA
FINANCIAL STATEMENTS
SEPTEMBER 30, 2001

CONTENTS

	PAGE
AUDITORS' REPORTS	
Independent Auditors' Report	1
Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	3
Independent Auditors' Management Letter	5
GENERAL PURPOSE FINANCIAL STATEMENTS	
Combined Balance Sheet - All Fund Types and Account Groups	7
Combined Statement of Revenues, Expenditures and Changes in Fund Balance - All Governmental Fund Types	9
Combined Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund	10
Combined Statement of Revenues, Expenses and Changes in Retained Earnings - All Proprietary Fund Types	11
Combined Statement of Cash Flows - All Proprietary Fund Types	12
Notes to Financial Statements	13
SUPPLEMENTARY INFORMATION	
General Fund	
Comparative Balance Sheet	28
Statement of Revenues - Budget and Actual	29
Statement of Expenditures - Budget and Actual	31
Utility Fund	
Comparative Balance Sheet	43
Statement of Revenues, Expenses and Changes in Retained Earnings - Budget and Actual	45
Comparative Statement of Cash Flows	47

CITY OF PARKER, FLORIDA
FINANCIAL STATEMENTS
SEPTEMBER 30, 2001

CONTENTS

	PAGE
ACCOUNT GROUPS	
General Fixed Assets Account Group	
Statement of General Fixed Assets	48
Schedule of Changes in General Fixed Assets by Function and Activity	49
General Long-Term Debt Account Group	
Statement of General Long-Term Debt	50
Schedule of Changes in General Long-Term Debt	51

AUDITORS' REPORTS



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A Limited Liability Partnership

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INDEPENDENT AUDITORS' REPORT

Honorable Mayor and
Members of the City Council
City of Parker, Florida

We have audited the accompanying general purpose financial statements of the City of Parker, Florida, 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 City of Parker, Florida's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

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 general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of Parker, Florida, as of September 30, 2001, and the results of its operations and cash flows of its proprietary fund types and nonexpendable trust funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 19, 2001, on our consideration of the City of Parker, Florida's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. 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 performed 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 as supplementary information in the table of contents are presented for the purpose of additional analysis and are not a required part of the general purpose financial statements of the City of Parker, Florida. Such information has been subjected to the auditing procedures applied in the audit 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.

Carr, Riggs & Ingram LLP.

Panama City, Florida
December 19, 2001



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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 Mayor and
Members of the City Council
City of Parker, Florida

We have audited the general purpose financial statements of the City of Parker, Florida, as of and for the year ended September 30, 2001, and have issued our report thereon dated December 19, 2001. 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.

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Compliance

As part of obtaining reasonable assurance about whether the City of Parker, Florida's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, 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 City of Parker, Florida'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 the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the 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 of the 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 general purpose financial statements being audited may occur.

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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 financial reporting and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of management, others within the organization, and members of the City Council, and is not intended to be and should not be used by anyone other than these specified parties

Carr, Riggs & Ingram LLP.

Panama City, Florida
December 19, 2001



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INDEPENDENT AUDITORS' MANAGEMENT LETTER

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Honorable Mayor and
Members of the City Council
City of Parker, Florida

We have audited the general purpose financial statements of the City of Parker, Florida, as of and for the year ended September 30, 2001, and have issued our report thereon dated December 19, 2001.

We have issued our report on compliance and on internal control over financial reporting based on an audit of financial statements performed in accordance with *Government Auditing Standards*, dated December 19, 2001. Disclosures in that report, if any, should be considered in conjunction with this management letter.

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. Additionally, our audit was conducted in accordance with the provisions of Chapter 10.550, Rules of the Auditor General, which govern the conduct of local governmental entity audits performed in the State of Florida and require that certain items be addressed in this letter.

The Rules of the Auditor General (Section 10.554 (1) (g) 1 a.) require that we address in the management letter, if not already addressed in the auditors' report on compliance and internal controls or schedule of findings and questioned costs, whether or not inaccuracies, irregularities, shortages, defalcations, fraud and/or violations of laws, rules, regulations, and contractual provisions reported in the preceding annual financial audit report have been corrected. There were no inaccuracies, irregularities, shortages, defalcations, fraud and/or violations of laws, rules, regulations, and contractual provisions disclosed in the preceding annual financial audit report.

The Rules of the Auditor General (Section 10.554 (1) (g) 1 b.) require that we address in the management letter, if not already addressed in the auditors' report on compliance and internal controls or schedule of findings and questioned costs, whether or not recommendations made in the preceding annual financial audit report have been followed. There were no recommendations made in the preceding annual financial audit report.

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As required by the Rules of the Auditor General (Section 10.554 (1) (g) 2.), the scope of our audit included a review of the provisions of Section 218.415, Florida Statutes, regarding the investment of public funds. In connection with our audit, we determined the City of Parker complied with Section 218,415, Florida Statutes.

The Rules of Auditor General (Section 10.554(1)(g)4.) require disclosure in the management letter of the following matters if not already addressed in the auditors' report on compliance and internal controls or schedule of findings and questioned costs: (1) violations of laws, rules, regulations, and contractual provisions that have occurred, or are likely to have occurred; (2) improper or illegal expenditures; (3) improper or inadequate accounting procedures (e.g., the omission of required disclosures from the financial statements); (4) failures to properly record financial transactions; and (5) other inaccuracies, shortages, defalcations, and instances of fraud discovered by, or that come to the attention of, the auditor. Our audit disclosed no matters required to be disclosed.

The rules of the Auditor General (Section 10.554(1)(g)5.) also require that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in the management letter, unless disclosed in the notes to the financial statements. The City of Parker, Florida, is incorporated under the provisions of the State of Florida (Laws of Florida, 1951, CH. 27685, Sec.5). There are no component units of the reporting entity as defined in publications cited in Rule 10.553.

As required by the Rules of the Auditor General (Section 10.554(1)(g)6a.), the scope of our audit included a review of the provisions of section 218.503(1), Florida Statutes, regarding financial emergencies. In connection with our audit, we determined that the City of Parker is not in a state of financial emergency as a consequence of the conditions described in Section 218.503(1), Florida Statutes as of the date of this report.

As required by the Rules of the Auditor General (Section 10.554(1)(g)6b.), we determined that the annual financial report for the City of Parker for the fiscal year ended September 30, 2001, filed with the Department of Banking and Finance pursuant to Section 218.32, Florida Statutes, is in agreement with the annual financial audit report for the fiscal year ended September 30, 2001.

As required by the Rules of the Auditor General (Section 10.554 (g)(6)c. and 10.556), we applied financial condition assessment procedures. It is management's responsibility to monitor the entity's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

This report is intended solely for the information and use of management, others within the organization, members of the City Council, and the State of Florida Office of the Auditor General, and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram L.L.P.

Panama City, Florida
December 19, 2001

GENERAL PURPOSE FINANCIAL STATEMENTS

CITY OF PARKER, FLORIDA
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
SEPTEMBER 30, 2001

	GOVERNMENTAL FUND TYPES	PROPRIETARY FUND TYPES
	General Fund	Enterprise Fund
Assets and Other Debits		
Cash	\$ 738,926	\$ 1,882,570
Accrued Revenue Receivable	100,756	-
Accounts Receivable	4,763	148,517
Grants Receivable	6,610	-
Advances to Other Funds	36,399	179,000
Due from Joint Venture	-	16,405
Prepaid Expenses	3,428	-
Inventories	1,909	-
Restricted Assets - Cash	-	742,169
Investment in Joint Venture	-	242,277
Fixed Assets (Net of Accumulated Depreciation)	-	2,371,646
Amount To Be Provided	-	-
	<hr/>	<hr/>
Total Assets and Other Debits	<u>\$ 892,791</u>	<u>\$ 5,582,584</u>

(Continued)

ACCOUNT GROUPS		TOTAL (Memorandum Only)	
General Long-Term Debt	General Fixed Assets	2001	2000
\$ -	\$ -	\$ 2,621,496	\$ 2,439,144
-	-	100,756	144,815
-	-	153,280	133,447
-	-	6,610	11,610
-	-	215,399	401
-	-	16,405	8,621
-	-	3,428	449
-	-	1,909	2,240
-	-	742,169	662,362
-	-	242,277	448,865
-	3,353,344	5,724,990	5,566,184
130,716	-	130,716	134,680
<u>\$ 130,716</u>	<u>\$ 3,353,344</u>	<u>\$ 9,959,435</u>	<u>\$ 9,552,818</u>

See Accompanying Notes to Financial Statements

CITY OF PARKER, FLORIDA
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
SEPTEMBER 30, 2001

(Continued)

	GOVERNMENTAL FUND TYPES	PROPRIETARY FUND TYPES
	General Fund	Enterprise Fund
Accounts Payable	\$ 48,687	\$ 127,201
Accrued Liabilities	57,317	19,169
Advances from Other Funds	179,000	36,399
Due to Joint Venture	-	345,740
Payable from Restricted Assets -		
Matured Revenue Bond Interest	-	-
Accrued Revenue Bond Interest	-	-
Revenue Bonds	-	244,750
Leases Payable	-	169,276
Customer Deposits	-	187,935
Deferred Revenue	8,421	-
Notes Payable	-	-
Total Liabilities	<u>293,425</u>	<u>1,130,470</u>
Fund Equity and Other Credits		
Contributed Capital	-	515,285
Investment in General Fixed Assets	-	-
Retained Earnings -		
Reserved for Customer Deposits	-	187,935
Reserved for Current Revenue Bond Retirement	-	20,750
Reserved for Repair and Replacement	-	509,876
Unreserved	-	3,218,268
Fund Balance -		
Reserved for Inventories	1,909	-
Unreserved	597,457	-
Total Fund Equity and Other Credits	<u>599,366</u>	<u>4,452,114</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 892,791</u>	<u>\$ 5,582,584</u>

ACCOUNT GROUPS		TOTAL (Memorandum Only)	
General Long-Term Debt	General Fixed Assets	2001	2000
\$ -	\$ -	\$ 175,888	\$ 134,854
-	-	76,486	78,858
-	-	215,399	401
-	-	- 345,740	352,816
-	-	-	6,450
-	-	-	175
-	-	- 244,750	261,000
-	-	- 169,276	220,108
-	-	187,935	167,528
-	-	8,421	8,233
130,716	-	- 130,716	134,680
130,716	-	1,554,611	1,365,103
-	-	515,285	721,874
-	3,353,344	3,353,344	3,137,871
-	-	187,935	167,528
-	-	20,750	20,216
-	-	509,876	465,077
-	-	3,218,268	3,011,601
-	-	1,909	2,240
-	-	597,457	661,308
-	3,353,344	8,404,824	8,187,715
\$ 130,716	\$ 3,353,344	\$ 9,959,435	\$ 9,552,818

See Accompanying Notes to Financial Statements

CITY OF PARKER, FLORIDA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE
 ALL GOVERNMENTAL FUND TYPES
 YEAR ENDED SEPTEMBER 30, 2001

	<u>General Fund</u>
Revenue	
Taxes	\$ 595,967
Licenses and Permits	31,882
Intergovernmental Revenue	561,348
Charges for Services	164,979
Fines and Forfeitures	46,949
Interest Income	30,345
Miscellaneous	<u>116,978</u>
Total Revenue	<u>1,548,448</u>
Expenditures	
Finance and Administration	321,780
Networking	13,268
Police	321,031
Fire	97,491
Code Enforcement	18,636
Street	280,348
Trash	147,303
Health	8,699
Fleet Management	51,146
Cultural and Recreation	348,964
Debt Service - Principal Retirement	<u>3,964</u>
Total Expenditures	<u>1,612,630</u>
Excess of Revenue Over (Under) Expenditures	(64,182)
Fund Balance - September 30, 2000	<u>663,548</u>
Fund Balance - September 30, 2001	<u><u>\$ 599,366</u></u>

See Accompanying Notes to Financial Statements

CITY OF PARKER, FLORIDA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 GENERAL FUND
 YEAR ENDED SEPTEMBER 30, 2001

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue			
Taxes	\$ 572,300	\$ 595,967	\$ 23,667
Licenses and Permits	24,100	31,882	7,782
Intergovernmental Revenue	740,450	561,348	(179,102)
Charges for Services	160,250	164,979	4,729
Fines and Forfeitures	19,950	46,949	26,999
Interest Income	26,100	30,345	4,245
Miscellaneous	170,400	116,978	(53,422)
Total Revenue	<u>1,713,550</u>	<u>1,548,448</u>	<u>(165,102)</u>
Expenditures			
Finance and Administration	307,450	321,780	(14,330)
Networking	16,550	13,268	3,282
Police	387,300	321,031	66,269
Fire	113,031	97,491	15,540
Code Enforcement	22,300	18,636	3,664
Street	384,000	280,348	103,652
Trash	166,475	147,303	19,172
Health	8,250	8,699	(449)
Fleet Management	73,450	51,146	22,304
Cultural and Recreation	357,590	348,964	8,626
Debt Service - Principal Retirement	-	3,964	(3,964)
Total Expenditures	<u>1,836,396</u>	<u>1,612,630</u>	<u>223,766</u>
Excess of Revenue Over (Under) Expenditures	(122,846)	(64,182)	58,664
Fund Balance - September 30, 2000	<u>663,548</u>	<u>663,548</u>	<u>-</u>
Fund Balance - September 30, 2001	<u>\$ 540,702</u>	<u>\$ 599,366</u>	<u>\$ 58,664</u>

See Accompanying Notes to Financial Statements

CITY OF PARKER, FLORIDA
 COMBINED STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN RETAINED EARNINGS
 ALL PROPRIETARY FUND TYPES
 YEAR ENDED SEPTEMBER 30, 2001

	<u>Enterprise Fund</u>
Operating Revenue	
General Operating Revenue	\$ 1,487,289
Tap Fees, Permits and Other Income	<u>101,221</u>
Total Operating Revenue	<u>1,588,510</u>
Operating Expenses	
Personal Services	259,831
Contractual Services	321,279
Supplies and Operating Costs	261,391
Debt Service Charges	498,315
Depreciation	<u>163,393</u>
Total Operating Expenses	<u>1,504,209</u>
Operating Income	<u>84,301</u>
Nonoperating Revenue (Expenses)	
Interest Income	153,070
Interest Expense	(25,011)
Grant Proceeds	49,900
Net Loss from Joint Venture	<u>(196,442)</u>
Total Nonoperating Revenue (Expenses)	<u>(18,483)</u>
Net Income	65,818
Retained Earnings - September 30, 2000	<u>4,386,296</u>
Retained Earnings - September 30, 2001	<u>\$ 4,452,114</u>

132,375.00
46 = 794,255 RET-UR

See Accompanying Notes to Financial Statements

CITY OF PARKER, FLORIDA
 COMBINED STATEMENT OF CASH FLOWS
 ALL PROPRIETARY FUND TYPES
 YEAR ENDED SEPTEMBER 30, 2001

	<u>Enterprise Fund</u>
Cash Flows from Operating Activities	
Operating Income	\$ 84,301
Adjustments to Reconcile Net Operating Income to Net Cash Provided by Operating Activities	
Depreciation	163,393
Increase in Accounts Receivable	(33,592)
Decrease in Accounts Payable	(911)
Increase in Accrued Liabilities	2,844
Increase in Customer Deposits	<u>20,407</u>
Net Cash Provided by Operating Activities	<u>236,442</u>
Cash Flows from Capital and Related Financing Activities	
Acquisition of Capital Assets	(106,726)
Refund from Joint Venture	10,146
Note Payments to Joint Venture	(7,076)
Principal Paid on Revenue Bonds	(16,250)
Interest Paid	(31,636)
Principals Paid on Leases	(50,832)
Payments to General Fund	(143,002)
Grant Proceeds	<u>49,900</u>
Net Cash Used for Capital and Related Financing Activities	<u>(295,476)</u>
Cash Flows from Investing Activities	
Interest Received	<u>153,070</u>
Net Cash Provided by Investing Activities	<u>153,070</u>
Net Increase in Cash	94,036
Cash – September 30, 2000	<u>2,530,703</u>
Cash – September 30, 2001	<u>\$ 2,624,739</u>
Noncash Investing Capital and Financing Activities	
Net Loss from Joint Venture	<u>\$ 196,442</u>

See Accompanying Notes to Financial Statements

NOTES TO FINANCIAL STATEMENTS

CITY OF PARKER, FLORIDA
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Introduction

The accounting methods and procedures adopted by the City of Parker, Florida (City), conform to generally accepted accounting principles as applied to governmental entities. The following notes to the financial statements are an integral part of the City's general purpose financial statements. The City's reporting entity applies all relevant Governmental Accounting Standards Board (GASB) pronouncements. Proprietary funds and similar component units apply Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements, in which case, GASB prevails.

The Reporting Entity

The City of Parker, Florida, is incorporated under the provisions of the State of Florida. The City operates under a Council-Manager form of government and provides the following services as authorized by its charter: public safety (police and fire), streets, health, cultural and recreation, public improvements, planning and zoning, general administrative services, and water and sewer utilities.

The City, for financial purposes, includes all of the funds and account groups relevant to the operations of the City of Parker, Florida. The financial statements presented herein do not include agencies which have been formed under applicable state laws or separate and distinct units of government apart from the City of Parker, Florida. The financial statements of the City include those of separately administered organizations that are controlled by or dependent on the City. Control or dependence is determined on the basis of budget adoption, taxing authority, funding and appointment of the respective governing board.

Basis of Presentation - Fund Accounting

The accounts of the City are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The City has created several types of funds and a number of discrete funds within each fund type. Each fund is accounted for by a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance/retained earnings, revenues and expenditures/expenses. The individual funds account for the governmental resources allocated to them for the purpose of carrying on specific activities in accordance with laws, regulations or other restrictions.

The funds are grouped into two fund types, two generic funds, and two account groups as described below:

Governmental Fund Types - These are funds through which most governmental functions are financed. The funds included in this category are as follows:

CITY OF PARKER, FLORIDA
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

General Fund - This fund is established to account for resources devoted to financing the general services that the City performs for its citizens. General tax revenue used to finance the fundamental operations of the City are included in this fund. The fund is charged with all costs of operating the government for which a separate fund has not been established.

Proprietary Fund Types - These funds account for operations that are organized to be self-supporting through user charges. The funds included in this category are the enterprise funds.

Enterprise Funds - These funds are established to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

Accounts Groups - In addition to the governmental and proprietary fund types, the City also maintains two account groups as described below:

General Fixed Assets Account Group - This is not a fund but rather an account group that is used to account for all property, plant and equipment other than that accounted for by the enterprise funds.

General Long-Term Debt Account Group - This is not a fund but rather an account group that is used to account for the outstanding principal balances of general obligation bonds and other long-term debt not reported by the enterprise funds.

Basis of Accounting

Governmental fund revenues and expenditures are recognized on the modified accrual basis of accounting. Under this method, revenues are recognized in the accounting period in which they become available and measurable. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, except expenditures for debt service.

Proprietary funds are accounted for using the accrual basis of accounting. Their revenues are recognized when they are earned and their expenses are recognized when they are incurred.

Budgetary Data

Formal budgetary accounting is employed as a management control for all funds of the City. Annual operating budgets for the general fund and proprietary funds are adopted each fiscal year through passage of an annual budget ordinance and amended as required. The same basis of accounting is used to reflect actual revenues and expenditures/expenses as recognized by generally accepted accounting principles except as follows. The utility fund budget includes capital expenditures, bond proceeds, water revenue bond principal payments and does not include depreciation.

CITY OF PARKER, FLORIDA
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Commitments for goods and services at the end of the year are recorded as encumbrances for budgetary control. These encumbrances lapse at the end of the year and become part of the following year's budgetary amounts. All unencumbered budgeted appropriations, except project budgets, lapse at the end of each fiscal year.

Cash and Cash Equivalents

For the purpose of the statements of cash flows the proprietary fund types consider cash, certificates of deposits with maturities of up to one year, and all other highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

Deposits with Financial Institutions

All bank balances of deposits as of the balance sheet date are held in qualified public depositories as required by Section 280.03 Florida Statutes.

Cash and Investments

Investments are recorded at cost, which approximates market. The City's investments are categorized to give an indication of the level of risk assumed by the City at year-end. Category 1 includes investments that are insured or registered or for which the securities are held by the City or its agent in the City's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the broker's or dealer's trust department or agent in the City's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the broker or dealer, or by its trust department or agent but not in the City's name.

Investments made by the City are summarized as follows:

Description	Category			Cost	Market Value
	1	2	3		
Savings	\$ 275,307	\$ -	\$ -	\$ 275,307	\$ 275,307
Certificates of Deposits	2,189,457	-	-	2,189,457	2,189,457
Other Cash Accounts	898,478	-	-	898,478	898,478
Total Investments	\$ 3,363,242	\$ -	\$ -	\$ 3,363,242	\$ 3,363,242

No investments were made during the year that were not owned at year end.

CITY OF PARKER, FLORIDA
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT OF ACCOUNTING POLICIES (Continued)

Receivables

All receivables are reported at their gross value. Allowance for doubtful accounts at September 30, 2001, is \$ 0.

Due to and Due from Other Funds

Interfund receivables and payables arise from interfund transactions and are recorded by all funds affected in the period in which transactions are executed. Interfund activity has not been eliminated in preparation of these financial statements.

Inventory

Inventory is valued using the first-in, first-out method. The purchase method is used to account for inventories. Under the purchase method, inventories are recorded as expenditures when purchased; however, material amounts of inventories are reported as assets of the respective fund. Reported inventories in these funds are equally offset by a fund balance reserve, which indicates they are unavailable for appropriation even though they are a component of reported assets. Inventory in the general fund consists of motor fuel held for consumption.

Other Assets

Other assets held are recorded and accounted for at cost.

Restricted Assets

Enterprise funds, because of certain bond covenants, are required to establish and maintain prescribed amounts of resources (consisting of cash and temporary investments) that can be used only to service outstanding debt.

Property, Plant and Equipment

Fixed assets used in governmental fund type operations are accounted for in the general fixed assets account group. Public domain (infrastructure) general fixed assets consisting of certain improvements other than buildings, such as roads, street lights and drainage systems, are capitalized along with other fixed assets. Property, plant and equipment acquired or constructed for general governmental operations are recorded as expenditures in the fund making the expenditure and capitalized at cost in the general fixed assets account group.

CITY OF PARKER, FLORIDA
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Property, plant and equipment acquired for proprietary funds are capitalized in the respective fund to which they apply.

Property, plant and equipment are stated at cost. Where cost could not be determined from the available records, estimated historical cost was used to record the estimated value of the assets. Assets acquired by gift or bequest are recorded at their fair market value at the date of transfer.

Depreciation of exhaustible fixed assets used by proprietary funds is charged as an expense against operations, and accumulated depreciation is reported on proprietary funds' balance sheets. Depreciation has been provided over estimated useful lives using the straight-line method of depreciation.

The estimated useful lives for each major class of depreciable fixed assets are as follows:

Water Distribution System	
Original System	40 Years
Additions	10 Years
Sewer System	
City's Part of County-Wide System	40 Years
Additions	20 - 40 Years
Machinery and Equipment	5 - 10 Years

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Long-Term Debt

Long-term obligations of the City are reported in the general long-term debt account group. Long-term liabilities for certain general obligation bonds and revenue bonds are reported in the appropriate enterprise fund.

Pensions

The provision for pension cost is recorded on an accrual basis, and the City's policy is to fund pension costs as they accrue.

CITY OF PARKER, FLORIDA
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Equity

The unreserved fund balances for governmental funds represent the amount available for budgeting future operations. The reserved fund balances for governmental funds represent the amount that has been legally identified for specific purposes. Unreserved retained earnings for proprietary funds represent the net assets available for future operations or distribution. Reserved retained earnings for proprietary funds represent the net assets that have been legally identified for specific purposes.

Revenues and Expenditures/Expenses

Revenues for governmental funds are recorded when they are determined to be both measurable and available. Generally, tax revenues, fees and non-tax revenues are recognized when received. Grants from other governments are recognized when qualifying expenditures are incurred. Expenditures for governmental funds are recorded when the related liability is incurred.

Revenues and expenses of proprietary funds are recognized in essentially the same manner as used in commercial accounting.

Property Tax Calendar

The City of Parker does not assess property taxes or receive property tax revenue.

Vacation, Sick Leave, and Other Compensated Absences

City employees are entitled to certain compensated absences based on their length of employment. With minor exceptions, compensated absences either vest or accumulate and are accrued when they are earned.

Total Columns

Amounts in the "Totals (Memorandum Only)" columns in the preceding combined financial statements represent a summation of the combined financial statement line items of the fund types and account groups and are presented for analytical purposes only. The summation includes fund types and account groups that use different bases of accounting, including interfund transactions that have not been eliminated and the caption "amount to be provided," which is not an asset in the usual sense. Consequently, amounts shown in the "Totals (Memorandum Only)" columns are not comparable to a consolidation and do not represent the total resources available to or total revenues and expenditures/expenses of the City.

CITY OF PARKER, FLORIDA
NOTES TO FINANCIAL STATEMENTS

NOTE 2 - RISK MANAGEMENT

The City is exposed to various risks of losses related to torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City maintains commercial insurance coverage covering each of the above risks of loss. Management believes that the coverage is adequate to preclude any significant uninsured risk exposure to the City.

Settled claims in the past three years have not exceeded the coverage.

NOTE 3 - CHANGES IN PROPERTY, PLANT AND EQUIPMENT

Activity for general fixed assets capitalized by the City is summarized below.

	Balance September 30, 2000	Additions	Deletions	Balance September 30, 2001
Land	\$ 500,524	\$ -	\$ -	\$ 500,524
Buildings and Improvements	483,830	-	-	483,830
Improvements other than Buildings	1,060,954	-	-	1,060,954
Machinery and Equipment	1,092,563	284,474	69,001	1,308,036
Total	<u>\$ 3,137,871</u>	<u>\$ 284,474</u>	<u>\$ 69,001</u>	<u>\$ 3,353,344</u>

A summary of property, plant and equipment of proprietary funds is presented below.

Water System	\$ 859,825
Sewer System	1,908,682
Machinery and Equipment	<u>740,733</u>
Total Property, Plant and Equipment	3,509,240
Less Accumulated Depreciation	<u>1,137,594</u>
Net Property, Plant and Equipment	<u>\$ 2,371,646</u>

CITY OF PARKER, FLORIDA
NOTES TO FINANCIAL STATEMENTS

NOTE 4 - LONG-TERM DEBT

The combined aggregate amount of long-term debt principal repayments for the next five years and thereafter is as follows:

Year Ended September 30,	Amount
2002	\$ 127,791
2003	82,807
2004	87,086
2005	11,620
2006	12,105
Thereafter	569,073
Total	<u>\$ 890,482</u>

The following is a summary of bond transactions of the City for the year ended September 30, 2001

	Water Revenue Bonds	Sewer System Revenue Bonds	Total
Balance, September 30, 2000	\$ 35,000	\$ 226,000	\$ 261,000
Additions			
Bonds Retired and Matured	<u>(14,250)</u>	<u>(2,000)</u>	<u>(16,250)</u>
Balance, September 30, 2001	<u>\$ 20,750</u>	<u>\$ 224,000</u>	<u>\$ 244,750</u>

Bonds payable at September 30, 2001, consists of the following:

Water System Revenue Bonds -

Series 1971, interest at 6% per annum payable March 1, and September 1, principal matures serially on September 1. Secured by a lien upon and a pledge of the gross revenues of the water system. Authorized and issued \$528,000. Balance outstanding at September 30, 2001, is \$20,750.

Debt service requirements to maturity on the water system revenue bonds are as follows:

Year Ended September 30,	Interest	Principal	Total
2002	\$ -	\$ 20,750	\$ 20,750
Total	<u>\$ -</u>	<u>\$ 20,750</u>	<u>\$ 20,750</u>

CITY OF PARKER, FLORIDA
NOTES TO FINANCIAL STATEMENTS

NOTE 4 - LONG-TERM DEBT (Continued)

Bond Ordinance 72-62 adopted August 1, 1972, requires the establishment of certain "trust funds" to insure the repayment of the water system revenue bonds. A summary of the "trust fund" balances at September 30, 2001, is as follows:

	Actual Balance	Required Balance	Excess (Deficiency)
Current Debt Service	\$ 44,358	\$ 20,750	23,608
Future Debt Service	62,669	42,000	20,669
Repair and Replacement	394,739	35,000	359,739
Total	<u>\$ 501,766</u>	<u>\$ 97,750</u>	<u>\$ 404,016</u>

There are a number of limitations and restrictions contained in the bond ordinance, and the City is in substantial compliance with all significant limitations and restrictions

Sewer System Revenue Bonds -

Series 1997. Interest at 4.875% per annum payable on September 1. Principle matures serially on September 1. Secured by a lien upon and a pledge of the net revenues to be derived from the operation of the sewer system. Authorized and issued \$230,000. Balance outstanding at September 30, 2001, is \$224,000.

Debt service requirements to maturity on the Long Point Sewer System Bonds are as follows:

Year Ended September 30,	Interest	Principal	Total
2002	\$ 10,920	\$ 3,000	\$ 13,920
2003	10,774	3,000	13,774
2004	10,628	3,000	13,628
2005	10,481	3,000	13,481
2006	10,335	3,000	13,335
Thereafter	195,193	209,000	404,193
Total	<u>\$ 248,331</u>	<u>\$ 224,000</u>	<u>\$ 472,331</u>

In June 2000, the City entered into a lease purchase agreement to purchase a vac con truck and a backhoe for \$187,257 and \$95,751 respectively. The interest rate is fixed at 7.04%. Payments are due annually with a maturity date of June 2004.

CITY OF PARKER, FLORIDA
NOTES TO FINANCIAL STATEMENTS

NOTE 4 - LONG-TERM DEBT (Continued)

Debt service requirements to maturity are as follows:

<u>Year ended September 30,</u>	<u>Interest</u>	<u>Principal</u>	<u>Total</u>
2002	\$ 9,271	\$ 53,486	\$ 62,757
2003	6,344	56,442	62,786
2004	3,256	59,348	62,604
Total	<u>\$ 18,871</u>	<u>\$ 169,276</u>	<u>\$ 188,147</u>

General Long-Term Debt Account Group

The City borrowed \$142,123 during 2001 against a line of credit for park restoration expenditures. The interest rate is 6 2%. Interest only payments are due monthly. The balance at September 30, 2001 is \$55,514.

The City entered into a lease purchase agreement to purchase a new trash truck for \$77,810 in June 2000. The interest rate is 7.04% with a maturity date of June 2004. Payments are due annually.

Debt service requirements to maturity are as follows:

<u>Year Ended September 30,</u>	<u>Interest</u>	<u>Principal</u>	<u>Total</u>
2002	\$ 2,549	\$ 14,741	\$ 17,290
2003	1,744	15,517	17,261
2004	895	16,548	17,443
Total	<u>\$ 5,188</u>	<u>\$ 46,806</u>	<u>\$ 51,994</u>

The City entered into a sixty month lease purchase agreement to purchase a fire truck for \$135,436 at 4.975%. Annual payments are \$29,841, beginning November 1, 1999.

Debt service requirements to maturity are as follows:

<u>Year Ended September 30,</u>	<u>Interest</u>	<u>Principal</u>	<u>Total</u>
2002	\$ 1,445	\$ 28,396	\$ 29,841
Total	<u>\$ 1,445</u>	<u>\$ 28,396</u>	<u>\$ 29,841</u>

CITY OF PARKER, FLORIDA
NOTES TO FINANCIAL STATEMENTS

NOTE 5 - PENSION PLAN

Plan Description and Administration

The City participates in the Florida Retirement System (FRS) which is a multiple-employer, cost-sharing retirement system established by Chapter 121, Florida Statutes. The Florida Retirement System is administered by the Division of Retirement of the State of Florida Department of Administration. The City's payroll for employees covered by the system for the year ended September 30, 2001, was \$636,309.

FRS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by contacting the State of Florida Department of Management Services, Division of Retirement, Bureau of Research, Education and Policy, 2639 North Monroe Street, Building C, Tallahassee, Florida 32399-1650

Funding Policy - The system provides vesting of benefits after 10 years of creditable service. Members are eligible for normal retirement after 10 years of service and attaining age 62, or 30 years of service, regardless of age. Early retirement may be taken any time after completing 10 years of service, however there is a 5 percent benefit reduction for each year prior to normal retirement. Generally, membership is compulsory for all full-time and part-time employees, except for elected City officials who may elect to not participate in the System. Retirement coverage is employee noncontributory. The employer pays all contributions. The rates, as a percentage of gross earnings, are as follows:

Class	July, 2000 Through June, 2001	July, 2001 Through June, 2002
Regular employees	9.15%	7.30%
Special Risk - Regular	20.29%	18.44%

During the year ended September 30, 2001, the City contributed \$70,445 to the system. These contributions represented 11% of covered payroll.

Year Ended September 30,	Three Year Trend Information		Net Pension Obligation
	Annual Pension Cost (APC)	Percent of APC Contribution	
1999	\$ 80,576	100%	0
2000	63,739	100%	0
2001	70,445	100%	0

CITY OF PARKER, FLORIDA
NOTES TO FINANCIAL STATEMENTS

NOTE 6 - FUND EQUITY RESERVATIONS

Reservations of fund balances and retained earnings are established to either (1) satisfy legal covenants that require that a portion of the fund balance be segregated, or (2) identify the portion of the fund balance that is not appropriable for future expenditures

NOTE 7 - SEWER SYSTEM

MPAWTF is a joint venture, as defined by GASB Statement No. 14, established by an interlocal agreement between Bay County, Florida, the Cities of Callaway, Parker and Springfield and the Town of Cedar Grove. GASB Statement No. 14 defines a joint venture as a legal entity or other organization that results from a contractual arrangement (or interlocal agreement) that is owned, operated, or governed by two or more participants as a separate and specific activity subject to joint control in which the participants retain either an on-going financial interest or an on-going financial responsibility.

Bay County, Florida allied with the Cities of Callaway, Parker and Springfield and the Town of Cedar Grove on September 27, 1996, to supply existing and expanded wastewater treatment and disposal services. The mission of this joint venture is to provide these services in an economical, efficient, and environmentally appropriate manner to their respective citizenry. This joint venture, know as MPAWTF assumed ownership of the existing wastewater treatment plant and then completed construction of a new seven million gallon per day advanced wastewater treatment facility which was placed in service on July 20, 1999. Funding for the new facility came through a combination of conventional borrowing and State Revolving Funds loans.

The joint venture is owned and governed by Bay County, Florida, the Cities of Callaway, Parker and Springfield and the Town of Cedar Grove. One owner is selected by the others to be responsible for operating MPAWTF. The owner delegated to be the Operator is Bay County, Florida. The Operator of MPAWTF, in accordance with the interlocal agreement, prepares MPAWTF's annual budget, sets treatment rates, and collects funds sufficient to pay debt service, costs of operations and maintenance, renewal and replacement and any enhancements to reserves. The results of operations and cash flows are accounted for in total within the financial statements of the joint venture. Audited financial statements for the joint venture may be obtained from the operator, Bay County, P.O. Box 2269, Panama City, Florida 32402.

CITY OF PARKER, FLORIDA
NOTES TO FINANCIAL STATEMENTS

NOTE - 7 SEWER SYSTEM (Continued)

Summary financial statements for the Military Point Advanced Wastewater Treatment Facility are as follows:

Statement of Net Assets
September 30, 2001

Assets	
Unrestricted	\$ 46,597,757
Restricted	8,463,605
Total Assets	<u>55,061,362</u>
Liabilities	<u>46,389,021</u>
Net Assets	<u>\$ 8,672,341</u>

Statement of Activities
Year Ended September 30, 2001

Revenues	\$ 6,065,168
Expenses	<u>5,879,573</u>
Operating Income	185,595
Nonoperating Revenues (Expenses)	<u>(1,309,798)</u>
Net Loss	(1,124,203)
Distributions to Owners	<u>(98,754)</u>
Net Loss	<u>(1,222,957)</u>
Net Assets, Beginning of Year	<u>9,895,298</u>
Net Assets, End of Year	<u>\$ 8,672,341</u>

The City of Parker's net loss from joint venture in the amount of \$196,442 is derived as follows:

Share of Operating Loss	\$ (198,414)
Release of Reserves	<u>1,972</u>
Net Loss from Joint Venture	<u>\$ (196,442)</u>

CITY OF PARKER, FLORIDA
NOTES TO FINANCIAL STATEMENTS

NOTE 7 - SEWER SYSTEM (Continued)

Noncash Investing, Capital and Related Financing Activities

During the year ended September 30, 2000, MPAWTF transferred a collection system and portions of segregation lines in the amount of \$359,694 to the City of Parker in exchange for receivables which will be repaid without interest over a period of nineteen to twenty-six years. The minimum repayment schedule for the next five years is as follows:

Year Ended September 30,	
2002	\$ 7,418
2003	7,848
2004	8,190
2005	8,620
2006	9,105
Thereafter	304,559
Total	<u>\$ 345,740</u>

Environmental Contingency

MPAWTF received notice from the Florida Department of Environmental Protection ("FDEP") that its subaqueous pipeline, which transports untreated sewage under St Andrew Bay to the new wastewater treatment plant, was not in compliance with its permitted design. It was intended that the subaqueous pipeline would be completely covered by four and one-half feet of sand. Portions of the pipeline have not achieved the proper coverage. The failure to properly install the pipeline has resulted in two lawsuits.

Phoenix Construction Services, Inc. ("Phoenix"), the subaqueous pipeline contractor, filed a lawsuit, Case No. 00-4024, in December 2000 demanding that Bay County, Florida, as Operator for MPAWTF, pay the remaining retainage on the project in the amount of \$129,574 plus 10% interest. MPAWTF has withheld final payment on the project as its position is that the project was not completed as expressly stated in the permit and construction contract. Phoenix is also claiming that Bay County, Florida obstructed and hindered the performance of the contract, did not allow Phoenix to proceed with work as contemplated in the bid process, and misled Phoenix as to the existing subsurface soil conditions at the construction site. As to these claims, Phoenix has not specified the dollar amount of the damages.

The owners of MPAWTF have filed a countersuit against Phoenix alleging that the contractor breached the contract by failing to install the pipeline according to specifications. The owners are seeking damages that are estimated to be between \$1,300,000 and \$2,400,000, or the cost to repair the line.

CITY OF PARKER, FLORIDA
NOTES TO FINANCIAL STATEMENTS

NOTE 7 - SEWER SYSTEM (Continued)

The parties to the above described lawsuits entered into a settlement agreement dated December 5, 2001. The settlement agreement calls for the system operator to make application to the FDEP and the U.S. Army Corps Engineers ("COE") for a permit to install Tensar "marine mattresses" as protective cover for the estimated 1,400 feet of insufficiently covered subaqueous pipeline. If FDEP and COE approve this corrective measure, all claims in Case No. 00-4024 will be dismissed with prejudice. Under the agreement, MPAWTF will be responsible for a maximum of \$442,000 in future costs to repair the pipeline. The apportionment of this \$442,000 in future costs will be allocated as follows: Bay County, Florida - \$221,000; City of Calloway - \$99,450; City of Parker - \$33,150; City of Springfield - \$57,460; and the town of Cedar Grove - \$30,940. If H.G. Harders & Son, Inc. is Phoenix's subcontractor for the remedial work, MPAWTF will pay an additional \$29,123 to Phoenix. Finally, MPAWTF will pay \$155,047, which is included in "accounts payable and accrued liabilities" in the accompanying financial statements, to Phoenix for work that has already been performed on the pipeline. Phoenix will pay all costs in excess of the above amounts for the construction and installation of the "marine mattresses." In the event that these regulatory agencies deny the permit application for the "marine mattresses," all parties to the settlement agreement agree to use their best efforts to work together to find another solution. If they are unable to do so, then litigation will be reactivated.

It is not anticipated that MPAWTF will have to pay fines to the FDEP; however, it is anticipated that there will be a requirement to perform "in-kind" environmental projects in lieu of monetary fines. Bay County, Florida has proposed to perform these "in-kind" environmental projects in lieu of paying approximately \$125,000 in fines. The proposed projects would be paid for with Bay County, Florida funds.

NOTE 8 - INTEREST EXPENSE

The general fund incurred interest expense of \$6,978 during the year ended September 30, 2001, and \$14,066 during the year ended September 30, 2000. The utility fund incurred interest expense of \$25,011 during the year ended September 30, 2001, and \$15,140 during the year ended September 30, 2000. The City's policy regarding the capitalization of interest is to capitalize net interest costs, when material, on funds borrowed to finance the construction of fixed assets in the enterprise funds. None was capitalized during the years ended September 30, 2001 or 2000. The City does not capitalize interest in the governmental funds.

NOTE 9 - LITIGATION AND CONTINGENCIES

There are several pending lawsuits arising from the ordinary course of operations in which the City is involved. City management and legal council estimate that, with regard to those cases sufficiently developed to form an opinion on the outcome, the potential claims against the City which would not be covered by insurance would not materially affect these financial statements. With regard to those cases not sufficiently developed to form an opinion on the outcome, an accurate estimation of the potential losses cannot be determined at this time by management or legal council.

SUPPLEMENTARY INFORMATION

CITY OF PARKER, FLORIDA
GENERAL FUND
COMPARATIVE BALANCE SHEET
SEPTEMBER 30, 2001, AND 2000

Assets	2001	2000
Cash	\$ 738,926	\$ 570,803
Accrued Revenue Receivable	100,756	144,815
Grants and Accounts Receivable	11,373	22,348
Advances to other Funds	36,399	401
Prepaid Expenses	3,428	449
Inventories	1,909	2,240
 Total Assets	 \$ 892,791	 \$ 741,056
 Liabilities		
Accounts Payable	\$ 48,687	\$ 6,742
Accrued Liabilities	57,317	62,533
Advances from Other Funds	179,000	-
Deferred Revenue	8,421	8,233
Total Liabilities	293,425	77,508
 Fund Balance		
Reserved for Inventories	1,909	2,240
Unreserved	597,457	661,308
Total Fund Balance	599,366	663,548
 Total Liabilities and Fund Balance	 \$ 892,791	 \$ 741,056

CITY OF PARKER, FLORIDA
GENERAL FUND
STATEMENT OF REVENUES - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2001
WITH COMPARATIVE ACTUAL FOR YEAR ENDED SEPTEMBER 30, 2000

	2001		Variance	2000
	Budget	Actual	Favorable (Unfavorable)	Actual
Taxes				
Local Option Gas Tax	\$ 112,700	\$ 123,702	\$ 11,002	\$ 131,176
Utility Tax	251,550	249,568	(1,982)	251,424
Franchise Tax	208,050	222,697	14,647	219,178
Total Taxes	572,300	595,967	23,667	601,778
Licenses and Permits				
Occupational Licenses	14,600	16,016	1,416	16,789
Garbage Permit Fees	9,500	15,866	6,366	16,566
Total Licenses and Permits	24,100	31,882	7,782	33,355
Intergovernmental Revenue				
State Revenue Sharing	136,600	138,417	1,817	156,600
Cigarette Tax	-	-	-	15,581
Alcoholic Beverage Licenses	3,600	5,051	1,451	4,336
Mobile Home Licenses	100	1,481	1,381	640
Gasoline Tax Refund	2,000	1,440	(560)	2,119
½ Cent Sales Tax	325,500	321,591	(3,909)	326,025
State Maintenance Contract	26,400	26,438	38	26,438
Grant Revenue -				
FRDAP	112,500	6,250	(106,250)	50,000
Recycling Grant Fund	4,500	-	(4,500)	10,069
Hazard Mitigation	-	-	-	10,495
Law Enforcement Block Grant	3,000	3,180	180	2,697
Florida Boating Improvement	57,500	57,500	-	-
Vehicle Theft Grant	50,000	-	(50,000)	-
FRDAP Peep Park Grant	18,750	-	(18,750)	-
Total Intergovernmental Revenue	740,450	561,348	(179,102)	605,000

(Continued)

CITY OF PARKER, FLORIDA
GENERAL FUND
STATEMENT OF REVENUES - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2001
WITH COMPARATIVE ACTUAL FOR YEAR ENDED SEPTEMBER 30, 2000

(Continued)

	2001			
	Budget	Actual	Variance Favorable (Unfavorable)	2000 Actual
Charges for Services				
Solid Waste Revenue	\$ 159,250	\$ 164,729	\$ 5,479	\$ 128,049
Animal Control	1,000	250	(750)	375
Total Charges for Services	<u>160,250</u>	<u>164,979</u>	<u>4,729</u>	<u>128,424</u>
Fines and Forfeitures				
Court Fines	16,200	32,354	16,154	19,439
Code Enforcement Fines	1,000	10,366	9,366	2,545
Police Education	950	1,503	553	1,419
Public Safety	1,800	2,726	926	1,738
Total Fines and Forfeitures	<u>19,950</u>	<u>46,949</u>	<u>26,999</u>	<u>25,141</u>
Interest	<u>26,100</u>	<u>30,345</u>	<u>4,245</u>	<u>28,609</u>
Miscellaneous Revenue				
Proceeds from Debt Instruments	158,300	-	(158,300)	89,663
Park Donations	6,900	9,816	2,916	19,716
Rents	3,000	2,158	(842)	2,105
Other Miscellaneous	2,200	105,004	102,804	6,798
Total Miscellaneous Revenue	<u>170,400</u>	<u>116,978</u>	<u>(53,422)</u>	<u>118,282</u>
Total Revenue	<u>\$ 1,713,550</u>	<u>\$ 1,548,448</u>	<u>\$ (165,102)</u>	<u>\$ 1,540,589</u>

CITY OF PARKER, FLORIDA
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2001
WITH COMPARATIVE ACTUAL FOR YEAR ENDED SEPTEMBER 30, 2000

	2001		Variance Favorable (Unfavorable)	2000 Actual
	Budget	Actual		
General Government				
Finance and Administration				
Personal Services				
Regular Salaries	\$ 30,550	\$ 28,182	\$ 2,368	\$ 43,813
Overtime Salaries	300	257	43	-
Payroll Taxes	2,350	3,236	(886)	3,380
Retirement	2,550	2,072	478	4,142
Life and Health Insurance	1,250	1,113	137	2,207
Workers' Compensation Insurance	850	1,007	(157)	1,151
Total Personal Services	<u>37,850</u>	<u>35,867</u>	<u>1,983</u>	<u>54,693</u>
Supplies and Operating Costs				
Professional Services	23,000	28,496	(5,496)	21,412
Travel and Per Diem	7,000	5,366	1,634	7,319
Communication Services	4,250	3,941	309	3,623
Postage	2,000	2,003	(3)	2,800
Utility Services	950	907	43	790
Insurance	1,800	1,830	(30)	1,470
Repairs and Maintenance				
Equipment	400	150	250	15
Contracts	950	912	38	939
Advertising	13,000	12,664	336	5,902
Miscellaneous	300	11,370	(11,070)	2,290
Operating Supplies	13,500	16,142	(2,642)	9,415
Dues and Subscriptions	2,000	2,007	(7)	2,952
Community Donations	1,750	1,155	595	1,590
Total Supplies and Operating Costs	<u>70,900</u>	<u>86,943</u>	<u>(16,043)</u>	<u>60,517</u>
Capital Outlay				
Machinery and Equipment	<u>198,700</u>	<u>198,970</u>	<u>(270)</u>	<u>16,127</u>
Nonoperating Expenses				
Interest	-	-		2,117
Total Finance and Administration	<u>\$ 307,450</u>	<u>\$ 321,780</u>	<u>\$ (14,330)</u>	<u>\$ 133,454</u>

CITY OF PARKER, FLORIDA
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2001
WITH COMPARATIVE ACTUAL FOR YEAR ENDED SEPTEMBER 30, 2000

	2001		Variance Favorable (Unfavorable)	2000 Actual
	Budget	Actual		
Networking				
Personal Services				
Regular Salaries	\$ 4,600	\$ 4,739	\$ (139)	\$ -
Overtime Salaries	100	63	37	-
Payroll Taxes	350	343	7	-
Retirement	400	269	131	-
Life and Health Insurance	500	483	17	-
Workers' Compensation Insurance	200	207	(7)	-
Total Personal Services	<u>6,150</u>	<u>6,104</u>	<u>46</u>	<u>-</u>
Supplies and Operating Costs				
Travel and Per Diem	400	125	275	-
Repairs and Maintenance -				
Equipment	2,150	1,070	1,080	-
Miscellaneous	150	45	105	-
Memberships	200	106	94	-
Total Supplies and Operating Costs	<u>2,900</u>	<u>1,346</u>	<u>1,554</u>	<u>-</u>
Capital Outlay				
Machinery and Equipment	<u>7,500</u>	<u>5,818</u>	<u>1,682</u>	<u>-</u>
Total Networking	<u>\$ 16,550</u>	<u>\$ 13,268</u>	<u>\$ 3,282</u>	<u>\$ -</u>

CITY OF PARKER, FLORIDA
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2001
WITH COMPARATIVE ACTUAL FOR YEAR ENDED SEPTEMBER 30, 2000

	2001		Variance Favorable (Unfavorable)	2000 Actual
	Budget	Actual		
Code Enforcement				
Personal Services				
Regular Salaries	\$ 14,750	\$ 12,904	\$ 1,846	\$ 20,447
Overtime Salaries	200	281	(81)	38
Payroll Taxes	1,100	1,097	3	1,515
Retirement	1,150	916	234	1,523
Life and Health Insurance	1,500	1,208	292	2,202
Workers' Compensation Insurance	550	604	(54)	766
Total Personal Services	<u>19,250</u>	<u>17,010</u>	<u>2,240</u>	<u>26,491</u>
Supplies and Operating Costs				
Travel and Per Diem	300	-	300	973
Utility Services	100	71	29	66
Insurance	1,100	673	427	1,089
Repairs and Maintenance -				
Contracts	100	70	30	53
Equipment	200	-	200	-
Communication Services	900	812	88	871
Miscellaneous	350	-	350	197
Total Supplies and Operating Costs	<u>3,050</u>	<u>1,626</u>	<u>1,424</u>	<u>3,249</u>
Total Code Enforcement	<u>\$ 22,300</u>	<u>\$ 18,636</u>	<u>\$ 3,664</u>	<u>\$ 29,740</u>

CITY OF PARKER, FLORIDA
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2001
WITH COMPARATIVE ACTUAL FOR YEAR ENDED SEPTEMBER 30, 2000

	2001		Variance	2000
	Budget	Actual	Favorable (Unfavorable)	Actual
Public Safety				
Police				
Personal Services				
Regular Salaries	\$ 209,520	\$ 200,091	\$ 9,429	\$ 193,880
Other Salaries	5,950	4,040	1,910	4,870
Overtime Salaries	5,240	5,334	(94)	2,681
Payroll Taxes	17,220	16,307	913	15,241
Retirement	34,770	33,571	1,199	29,212
Life and Health Insurance	17,300	12,376	4,924	16,148
Workers' Compensation Insurance	6,500	8,063	(1,563)	6,133
Total Personal Services	296,500	279,782	16,718	268,165
Supplies and Operating Costs				
Travel and Per Diem	1,300	85	1,215	1,158
Communication Services	2,750	2,841	(91)	2,382
Utility Services	3,610	2,919	691	2,441
Insurance	10,150	10,276	(126)	8,681
Repairs and Maintenance -				
Contracts	3,300	3,064	236	2,624
Equipment	4,140	1,287	2,853	1,045
Laundry and Uniforms	2,650	3,863	(1,213)	1,074
Miscellaneous	5,350	10,484	(5,134)	1,277
Memberships	100	150	(50)	-
Grants	53,000	3,180	49,820	-
Total Supplies and Operating Costs	86,350	38,149	48,201	20,682
Capital Outlay				
Machinery and Equipment	4,450	3,100	1,350	26,610
Total Police	387,300	321,031	66,269	315,457
(Continued)				

CITY OF PARKER, FLORIDA
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2001
WITH COMPARATIVE ACTUAL FOR YEAR ENDED SEPTEMBER 30, 2000

(Continued)

	2001		Variance	2000
	Budget	Actual	Favorable (Unfavorable)	Actual
Public Safety				
Fire				
Personal Services				
Regular Salaries	\$ 42,050	\$ 31,961	\$ 10,089	\$ 23,891
Volunteer Firemen	18,250	18,414	(164)	17,893
Payroll Taxes	3,280	2,362	918	1,709
Retirement	7,300	7,667	(367)	4,357
Life and Health Insurance	3,400	2,415	985	2,099
Workers' Compensation Insurance	850	1,007	(157)	766
Total Personal Services	<u>75,130</u>	<u>63,826</u>	<u>11,304</u>	<u>50,715</u>
Supplies and Operating Costs				
Communication Services	1,640	1,578	62	1,438
Utility Services	2,800	2,444	356	2,057
Rentals and Leases	-	-	-	2,120
Insurance	1,500	1,791	(291)	2,131
Repairs and Maintenance -				
Contracts	500	287	213	340
Vehicles	-	-	-	103
Equipment	1,300	1,693	(393)	1,336
Operating Supplies	3,000	1,543	1,457	28
Laundry and Uniforms	1,500	421	1,079	-
Dues and Subscriptions	400	375	25	375
Hazard Mitigation	-	-	-	10,150
Total Supplies and Operating Costs	<u>12,640</u>	<u>10,132</u>	<u>2,508</u>	<u>20,078</u>
Capital Outlay				
Machinery and Equipment	<u>22,440</u>	<u>20,712</u>	<u>1,728</u>	<u>5,112</u>
Nonoperating Expenses				
Interest	<u>2,821</u>	<u>2,821</u>	<u>-</u>	<u>4,129</u>
Total Fire	<u>113,031</u>	<u>97,491</u>	<u>15,540</u>	<u>80,034</u>
Total Public Safety	<u>\$ 500,331</u>	<u>\$ 418,522</u>	<u>\$ 81,809</u>	<u>\$ 395,491</u>

CITY OF PARKER, FLORIDA
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2001
WITH COMPARATIVE ACTUAL FOR YEAR ENDED SEPTEMBER 30, 2000

	2001			
	Budget	Actual	Variance Favorable (Unfavorable)	2000 Actual
Street				
Personal Services				
Regular Salaries	\$ 70,100	\$ 71,477	\$ (1,377)	\$ 64,849
Overtime Salaries	5,000	4,985	15	4,205
Payroll Taxes	5,750	5,811	(61)	5,433
Retirement	4,950	4,562	388	5,219
Life and Health Insurance	4,400	4,187	213	2,876
Workers' Compensation Insurance	2,850	3,527	(677)	1,917
Total Personal Services	93,050	94,549	(1,499)	84,499
Supplies and Operating Costs				
Professional Services	129,600	110,071	19,529	116,754
Communications	700	647	53	675
Utility Services	1,100	563	537	518
Street Lights	39,800	39,337	463	36,200
Rentals and Leases	150	263	(113)	43
Insurance	4,050	4,048	2	4,272
Repairs and Maintenance -				
Building and Grounds	300	-	300	313
Contracts	400	550	(150)	620
Laundry and Uniforms	1,350	704	646	1,211
Miscellaneous	400	2,234	(1,834)	615
Operating Supplies	1,500	1,776	(276)	2,543
Road Materials and Supplies	15,000	8,328	6,672	7,599
Street Paving	90,000	9,129	80,871	33,168
Total Supplies and Operating Costs	284,350	177,650	106,700	204,531

(Continued)

CITY OF PARKER, FLORIDA
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2001
WITH COMPARATIVE ACTUAL FOR YEAR ENDED SEPTEMBER 30, 2000

(Continued)

	2001		Variance Favorable (Unfavorable)	2000 Actual
	Budget	Actual		
Street				
Capital Outlay				
Machinery and Equipment	\$ 6,600	\$ 8,149	\$ (1,549)	\$ 5,030
Total	<u>6,600</u>	<u>8,149</u>	<u>(1,549)</u>	<u>5,030</u>
 Total Street	 <u>\$ 384,000</u>	 <u>\$ 280,348</u>	 <u>\$ 103,652</u>	 <u>\$ 294,060</u>

CITY OF PARKER, FLORIDA
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2001
WITH COMPARATIVE ACTUAL FOR YEAR ENDED SEPTEMBER 30, 2000

	2001		Variance Favorable (Unfavorable)	2000 Actual
	Budget	Actual		
Health				
Animal Control				
Contractual Services	\$ 8,250	\$ 8,699	\$ (449)	\$ 8,244
Total Health	<u>\$ 8,250</u>	<u>\$ 8,699</u>	<u>\$ (449)</u>	<u>\$ 8,244</u>

CITY OF PARKER, FLORIDA
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2001
WITH COMPARATIVE ACTUAL FOR YEAR ENDED SEPTEMBER 30, 2000

	2001			
	Budget	Actual	Variance Favorable (Unfavorable)	2000 Actual
Trash				
Personal Services				
Regular Salaries	\$ 46,150	\$ 38,995	\$ 7,155	\$ 43,550
Overtime Salaries	2,000	378	1,622	536
Payroll Taxes	3,700	3,101	599	3,378
Retirement	4,500	3,970	530	3,759
Life and Health Insurance	6,150	5,042	1,108	4,905
Workers' Compensation	3,100	2,520	580	2,682
Total Personal Services	<u>65,600</u>	<u>54,006</u>	<u>11,594</u>	<u>58,810</u>
Supplies and Operating Costs				
Communication Services	300	234	66	-
Utility Services	900	265	635	228
Insurance	3,050	3,033	17	3,596
Rentals and Leases	100	145	(45)	17
Repairs and Maintenance -				
Contracts	200	190	10	254
Disposal/Tipping Fee	84,000	86,200	(2,200)	78,813
Laundry and Uniforms	850	921	(71)	852
Miscellaneous	600	221	379	151
Operating Supplies	700	413	287	1,004
Total Supplies and Operating Costs	<u>90,700</u>	<u>91,622</u>	<u>(922)</u>	<u>84,915</u>
Capital Outlay				
Machinery and Equipment	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>77,810</u>
Nonoperating Expenses				
Grants	4,500	-	4,500	-
Interest	<u>1,675</u>	<u>1,675</u>	<u>-</u>	<u>5,196</u>
Total Nonoperating Expenses	<u>6,175</u>	<u>1,675</u>	<u>4,500</u>	<u>-</u>
Total Trash	<u>\$ 166,475</u>	<u>\$ 147,303</u>	<u>\$ 19,172</u>	<u>\$ 226,731</u>

CITY OF PARKER, FLORIDA
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2001
WITH COMPARATIVE ACTUAL FOR YEAR ENDED SEPTEMBER 30, 2000

	2001			
	Budget	Actual	Variance Favorable (Unfavorable)	2000 Actual
Fleet Management				
Personal Services				
Regular Salaries	\$ 12,300	\$ 9,992	\$ 2,308	\$ 11,340
Overtime Salaries	300	446	(146)	197
Payroll Taxes	1,000	743	257	887
Retirement	1,050	676	374	963
Life and Health Insurance	1,300	878	422	765
Workers' Compensation	450	503	(53)	545
Total Personal Services	<u>16,400</u>	<u>13,238</u>	<u>3,162</u>	<u>14,697</u>
Supplies and Operating Costs				
Communication Services	300	485	(185)	780
Utility Services	600	71	529	66
Insurance	1,150	613	537	1,080
Repairs and Maintenance -				
Contracts	100	-	100	-
Vehicles	21,200	10,029	11,171	15,062
Equipment	7,500	2,663	4,837	7,711
Gas and Oil	24,500	22,779	1,721	28,665
Laundry and Uniforms	200	183	17	153
Operating Supplies	500	510	(10)	576
Total Supplies and Operating Costs	<u>56,050</u>	<u>37,333</u>	<u>18,717</u>	<u>54,093</u>
Capital Outlay				
Machinery and Equipment	<u>1,000</u>	<u>575</u>	<u>425</u>	<u>-</u>
Total Fleet Management	<u>\$ 73,450</u>	<u>\$ 51,146</u>	<u>\$ 22,304</u>	<u>\$ 68,790</u>

CITY OF PARKER, FLORIDA
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2001
WITH COMPARATIVE ACTUAL FOR YEAR ENDED SEPTEMBER 30, 2000

	2001			
	Budget	Actual	Variance Favorable (Unfavorable)	2000 Actual
Cultural and Recreation				
Personal Services				
Regular Salaries	\$ 18,650	\$ 20,406	\$ (1,756)	\$ 17,830
Overtime Salaries	500	558	(58)	293
Payroll Taxes	1,550	1,531	19	1,378
Retirement	1,800	1,776	24	1,602
Life and Health Insurance	2,500	2,423	77	1,784
Workers' Compensation	850	1,007	(157)	766
Total Personal Services	25,850	27,701	(1,851)	23,653
Supplies and Operating Costs				
Professional Services	36,200	10,869	25,331	37,443
Communication Services	300	1,262	(962)	748
Utility Services	18,200	16,548	1,652	16,464
Insurance	1,250	1,235	15	1,089
Repairs and Maintenance-				
Contracts	1,890	1,609	281	1,128
Grounds and Building	20,650	23,510	(2,860)	14,580
Laundry and Uniforms	350	409	(59)	354
Miscellaneous	200	17	183	-
Operating Supplies	600	368	232	663
Total Supplies and Operating Costs	79,640	55,827	23,813	72,469

(Continued)

CITY OF PARKER, FLORIDA
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2001
WITH COMPARATIVE ACTUAL FOR YEAR ENDED SEPTEMBER 30, 2000

(Continued)

	2001			
	Budget	Actual	Variance Favorable (Unfavorable)	2000 Actual
Cultural and Recreation				
Capital Outlay				
Machinery and Equipment	\$ 48,000	\$ 47,150	\$ 850	\$ 47,339
Capital Improvements	-	-	-	94,470
Total Capital Outlay	<u>48,000</u>	<u>47,150</u>	<u>850</u>	<u>141,809</u>
Grants and Aid				
Boating Improvement Grant	57,500	57,500	-	-
FRDAP	127,500	140,963	(13,463)	63,295
Library Funding	18,350	17,340	1,010	16,500
Total Grants and Aid	<u>203,350</u>	<u>215,803</u>	<u>(12,453)</u>	<u>79,795</u>
Debt Service				
Interest	750	2,483	(1,733)	2,624
Total Debt Service	<u>750</u>	<u>2,483</u>	<u>(1,733)</u>	<u>2,624</u>
Total Cultural and Recreation	<u>\$ 357,590</u>	<u>\$ 348,964</u>	<u>\$ 8,626</u>	<u>\$ 320,350</u>

CITY OF PARKER, FLORIDA
UTILITY FUND
COMPARATIVE BALANCE SHEET
SEPTEMBER 30, 2001, AND 2000

	<u>2001</u>	<u>2000</u>
Current Assets		
Cash	\$ 1,882,570	\$ 1,868,341
Accounts Receivable	148,517	122,709
Due from Joint Venture	16,405	8,621
Advances to Other Funds	<u>179,000</u>	<u>-</u>
Total Current Assets	<u>2,226,492</u>	<u>1,999,671</u>
Restricted Assets (Cash)		
Revenue Bond Current Debt Service	44,358	29,757
Repair and Replacement	509,876	465,077
Customer Deposits	<u>187,935</u>	<u>167,528</u>
Total Restricted Assets	<u>742,169</u>	<u>662,362</u>
Plant and Equipment		
Water Distribution and Sewer Systems	2,768,507	2,735,377
Machinery and Equipment	346,615	311,767
Vehicles	<u>394,118</u>	<u>394,118</u>
Total Plant and Equipment	3,509,240	3,441,262
Less Accumulated Depreciation	<u>1,137,594</u>	<u>1,012,949</u>
Net Plant and Equipment	<u>2,371,646</u>	<u>2,428,313</u>
Investment in Joint Venture	<u>242,277</u>	<u>448,865</u>
Total Assets	<u>\$ 5,582,584</u>	<u>\$ 5,539,211</u>

(Continued)

CITY OF PARKER, FLORIDA
UTILITY FUND
COMPARATIVE BALANCE SHEET
SEPTEMBER 30, 2001, AND 2000

(Continued)

	2001	2000
Current Liabilities (Payable from Current Assets)		
Accounts Payable	\$ 127,201	\$ 128,112
Accrued Liabilities	19,169	16,325
Advances from other Funds	36,399	401
Due to Joint Venture	7,418	7,076
Total	<u>190,187</u>	<u>151,914</u>
Current Liabilities (Payable from Restricted Assets)		
Matured Bond Interest	-	6,450
Accrued Bond Interest	-	175
Bonds Payable (Current)	23,750	37,000
Leases Payable (Current)	53,514	50,712
Customer Deposits	187,935	167,528
Total	<u>265,199</u>	<u>261,865</u>
Total Current Liabilities	<u>455,386</u>	<u>413,779</u>
Long-Term Liabilities (Payable from Restricted Assets)		
Due to Joint Venture	338,322	345,740
Bonds Payable (Long-Term)	221,000	224,000
Leases Payable (Long-Term)	115,762	169,396
Total Long-Term Liabilities	<u>675,084</u>	<u>739,136</u>
Total Liabilities	<u>1,130,470</u>	<u>1,152,915</u>
Fund Equity		
Contributed Capital		
General Fund	8,254	8,254
Environmental Protection Agency	19,996	19,996
Federal Government	244,759	244,759
Joint Venture	242,276	448,865
Total Contributed Capital	<u>515,285</u>	<u>721,874</u>
Retained Earnings		
Reserved for Customer Deposits	187,935	167,528
Reserved for Current Revenue Bond Retirement	20,750	20,216
Reserved for Repair and Replacement	509,876	465,077
Unreserved	3,218,268	3,011,601
Total Retained Earnings	<u>3,936,829</u>	<u>3,664,422</u>
Total Fund Equity	<u>4,452,114</u>	<u>4,386,296</u>
Total Liabilities and Fund Equity	<u>\$ 5,582,584</u>	<u>\$ 5,539,211</u>

CITY OF PARKER, FLORIDA
UTILITY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN RETAINED EARNINGS - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2001
WITH COMPARATIVE ACTUAL FOR YEAR ENDED SEPTEMBER 30, 2000

	2001		Variance	2000
	Budget	Actual	Favorable (Unfavorable)	Actual
Revenue				
Operating Revenue	\$ 1,444,500	\$ 1,487,289	\$ 42,789	\$ 1,510,285
Penalties	24,900	36,816	11,916	33,075
Other Income	57,300	64,405	7,105	60,743
Total Operating Revenue	1,526,700	1,588,510	61,810	1,604,103
Operating Expenses				
Regular Salaries	184,150	194,963	(10,813)	159,998
Overtime Salaries	4,100	5,198	(1,098)	3,908
Payroll Taxes	14,400	16,727	(2,327)	12,213
Retirement	15,900	15,872	28	13,938
Life and Health Insurance	17,800	18,303	(503)	11,300
Workers' Compensation Insurance	7,000	8,768	(1,768)	5,973
Professional Services	160,450	26,599	133,851	22,692
Bad Debt	3,800	-	3,800	-
Travel and Per Diem	10,900	4,806	6,094	8,792
Communication Services	2,100	3,101	(1,001)	2,111
Postage	6,000	6,753	(753)	5,971
Utility Services	15,100	9,903	5,197	4,317
Insurance	10,000	11,599	(1,599)	7,090
Repairs and Maintenance -				
Water and Sewer Systems	135,900	53,375	82,525	171,244
Vehicles	6,100	4,456	1,644	3,671
Equipment	6,750	4,631	2,119	3,341
Contracts	5,000	2,801	2,199	2,521
Building and Grounds	15,000	6,054	8,946	5,873
Lift Stations	72,000	71,618	382	-
Lift Stations Operations and Maintenance	7,500	5,625	1,875	-
Advertising	5,000	7,279	(2,279)	697
Miscellaneous	5,150	2,031	3,119	1,354
Operating Supplies	10,000	14,632	(4,632)	9,008
Water and Sewer Purchases	399,600	321,279	78,321	336,186
Gas and Oil	10,000	6,440	3,560	6,430
Depreciation	-	163,393	(163,393)	84,124
Debt Service Charges	519,200	498,315	20,885	481,815
Dues and Subscriptions	4,100	325	3,775	627
Laundry and Uniforms	2,600	2,155	445	1,428
Hazard Mitigation	100,000	17,208	82,792	-
Total Operating Expenses	1,755,600	1,504,209	251,391	1,366,622

(Continued)

CITY OF PARKER, FLORIDA
UTILITY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN RETAINED EARNINGS - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2001
WITH COMPARATIVE ACTUAL FOR YEAR ENDED SEPTEMBER 30, 2000

(Continued)

	2001		Variance	2000
	Budget	Actual	Favorable (Unfavorable)	Actual
Operating Income (Loss)	\$ (228,900)	\$ 84,301	\$ 313,201	\$ 237,481
Nonoperating Revenue (Expenses)				
Interest Income	66,000	153,070	87,070	131,352
Interest Expense	(11,100)	(25,011)	(13,911)	(15,140)
Grant Proceeds	100,000	49,900	(50,100)	26,298
Gain/(Loss) on Sale of Assets	-	-	-	(323)
Gain/(Loss) from Joint Venture	-	(196,442)	(196,442)	(69,523)
Total Nonoperating Revenue (Expenses)	154,900	(18,483)	(173,383)	72,664
Net Income (Loss)	(74,000)	65,818	139,818	310,145
Retained Earnings				
Balance - Beginning of Year	4,386,296	4,386,296	-	4,076,151
Balance - End of Year	\$ 4,312,296	\$ 4,452,114	\$ 139,818	\$ 4,386,296

CITY OF PARKER, FLORIDA
UTILITY FUND
COMPARATIVE STATEMENT OF CASH FLOWS
YEARS ENDED SEPTEMBER 30, 2001, AND 2000

	2001	2000
Cash Flows from Operating Activities		
Operating Income (Loss)	\$ 84,301	\$ 237,481
Adjustments to Reconcile Net Operating Income to Net Cash Provided by Operating Activities		
Depreciation	163,393	84,124
(Increase) Decrease Accounts Receivable	(25,808)	(2,430)
(Increase) Decrease in Other Receivables	(7,784)	-
Increase (Decrease) in Accounts Payable	(911)	8,810
Increase (Decrease) in Accrued Liabilities	2,844	3,776
Increase (Decrease) in Customer Deposits	20,407	12,732
Net Cash Provided by Operating Activities	<u>236,442</u>	<u>344,493</u>
Cash Flows from Capital and Related Financing Activities		
Acquisition of Capital Assets	(106,726)	(441,627)
Proceeds from Leases Payable	-	283,008
Principal Paid on Leases	(50,832)	(62,900)
Principal Paid on Revenue Bonds	(16,250)	(72,000)
Repayment from Joint Venture	10,146	11,472
Note Payments to Joint Venture	(7,076)	(6,878)
Interest Paid	(31,636)	(14,115)
Payments (to) from General Fund	(143,002)	23,466
Grant Proceeds	49,900	26,298
Net Cash Provided by (Used for) Capital and Related Financing Activities	<u>(295,476)</u>	<u>(253,276)</u>
Cash Flows from Investing Activities		
Interest Received	153,070	131,352
Net Cash Provided by Investing Activities	<u>153,070</u>	<u>131,352</u>
Net Increase in Cash	94,036	222,569
Cash at Beginning of Year	<u>2,530,703</u>	<u>2,308,134</u>
Cash at End of Year	<u>\$ 2,624,739</u>	<u>\$ 2,530,703</u>
Noncash Investing, Capital, and Financing Activities		
Gain/(Loss) from Joint Venture	<u>\$ (196,442)</u>	<u>\$ (69,523)</u>

ACCOUNT GROUPS

CITY OF PARKER, FLORIDA
STATEMENT OF GENERAL FIXED ASSETS
SEPTEMBER 30, 2001, AND 2000

	<u>2001</u>	<u>2000</u>
General Fixed Assets		
Land	\$ 500,524	\$ 500,524
Buildings and Improvements	483,830	483,830
Improvements Other than Buildings	1,060,954	1,060,954
Equipment	<u>1,308,036</u>	<u>1,092,563</u>
 Total General Fixed Assets	 <u>\$ 3,353,344</u>	 <u>\$ 3,137,871</u>
 Investment in General Fixed Assets		
General Fund Revenue	\$ 2,239,868	\$ 2,024,395
Federal Grants	521,126	521,126
State Grants	292,350	292,350
Revenue Bonds	<u>300,000</u>	<u>300,000</u>
 Total Investment in General Fixed Assets	 <u>\$ 3,353,344</u>	 <u>\$ 3,137,871</u>

CITY OF PARKER, FLORIDA
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
YEAR ENDED SEPTEMBER 30, 2001

	General Fixed Assets September 30, 2000	Additions	Deletions	General Fixed Assets September 30, 2001
General Government				
Land	\$ 9,410	\$ -	\$ -	\$ 9,410
Buildings	468,251	-	-	468,251
Improvements Other than Buildings	19,093	-	-	19,093
Machinery and Equipment	24,984	198,970	7,873	216,081
Total General Government	<u>521,738</u>	<u>198,970</u>	<u>7,873</u>	<u>712,835</u>
Code Enforcement				
Machinery and Equipment	<u>2,525</u>	<u>-</u>	<u>1,725</u>	<u>800</u>
Public Safety				
Police				
Machinery and Equipment	69,231	3,100	8,618	63,713
Fire				
Buildings	15,053	-	-	15,053
Machinery and Equipment	41,725	20,712	18,792	43,645
Total Public Safety	<u>126,009</u>	<u>23,812</u>	<u>27,410</u>	<u>122,411</u>
Streets				
Buildings and Improvements	526	-	-	526
Improvements Other than Buildings	455,003	-	-	455,003
Machinery and Equipment	51,166	8,149	8,104	51,211
Total Streets	<u>506,695</u>	<u>8,149</u>	<u>8,104</u>	<u>506,740</u>
Cultural and Recreation				
Land	491,114	-	-	491,114
Improvements Other than Buildings	586,857	-	-	586,857
Machinery and Equipment	87,201	47,150	7,916	126,435
Total Cultural and Recreation	<u>1,165,172</u>	<u>47,150</u>	<u>7,916</u>	<u>1,204,406</u>
Trash				
Machinery and Equipment	<u>77,810</u>	<u>-</u>	<u>-</u>	<u>77,810</u>
Networking				
Machinery and Equipment	<u>20,210</u>	<u>5,818</u>	<u>10,093</u>	<u>15,935</u>
Fleet Management				
Vehicles	<u>717,712</u>	<u>575</u>	<u>5,880</u>	<u>712,407</u>
Total General Fixed Assets	<u>\$ 3,137,871</u>	<u>\$ 284,474</u>	<u>\$ 69,001</u>	<u>\$ 3,353,344</u>

CITY OF PARKER, FLORIDA
STATEMENT OF GENERAL LONG-TERM DEBT
SEPTEMBER 30, 2001, AND 2000

	<u>2001</u>	<u>2000</u>
Amounts Available and to be Provided for the Payment of General Long-Term Debt		
Notes Payable		
Amount to be Provided	\$ 130,716	\$ 134,680
Total Amount Available and to be Provided	<u>\$ 130,716</u>	<u>\$ 134,680</u>
 General Long-Term Debt		
Notes Payable	\$ 130,716	\$ 134,680
Total General Long-Term Debt	<u>\$ 130,716</u>	<u>\$ 134,680</u>

CITY OF PARKER, FLORIDA
SCHEDULE OF CHANGES IN GENERAL LONG-TERM DEBT
YEAR ENDED SEPTEMBER 30, 2000

Long-Term Debt	General Long-Term Debt September 30, 2000	Additions	Retirements	General Long-Term Debt September 30, 2001
Notes Payable	\$ 134,680	\$ -	\$ 3,964	\$ 130,716
Total Long-Term Debt	<u>\$ 134,680</u>	<u>\$ -</u>	<u>\$ 3,964</u>	<u>\$ 130,716</u>