

CITY OF PARKER, FLORIDA
FINANCIAL STATEMENTS
SEPTEMBER 30, 2002

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FINANCIAL STATEMENTS
SEPTEMBER 30, 2002

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FINANCIAL STATEMENTS
SEPTEMBER 30, 2002

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AUDITORS' REPORTS



CARR • RIGGS & INGRAM, LLC

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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, 2002, 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, 2002, 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 January 22, 2003, 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, LLC

Panama City, Florida
January 22, 2003



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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, 2002, and have issued our report thereon dated January 22, 2003. 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 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 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, LLC

Panama City, Florida
January 22, 2003



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INDEPENDENT AUDITORS' MANAGEMENT LETTER

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, 2002, and have issued our report thereon dated January 22, 2003.

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 January 22, 2003. 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. Those Rules (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.

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: (a) violations of laws, rules, regulations, and contractual provisions that have occurred, or were likely to have occurred; (b) improper or illegal expenditures; (c) improper or inadequate accounting procedures (e.g., the omission of required disclosures from the financial statements), failures to properly record financial transactions or other inaccuracies, shortages, defalcations, or instances of fraud discovered by, or that came 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)6.a.), 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)6.b.), we determined that the annual financial report for the City of Parker for the fiscal year ended September 30, 2002, 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, 2002.

As required by the Rules of the Auditor General (Section 10.554(g)6.c and 10.556(8)), 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, LLC

Panama City, Florida
January 22, 2003

GENERAL PURPOSE FINANCIAL STATEMENTS

CITY OF PARKER, FLORIDA
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
SEPTEMBER 30, 2002

	GOVERNMENTAL FUND TYPES	PROPRIETARY FUND TYPES
	General Fund	Enterprise Fund
Assets and Other Debits		
Cash	\$ 810,561	\$ 1,997,422
Accrued Revenue Receivable	122,042	-
Accounts Receivable	32,155	142,010
Grants Receivable	48,238	-
Advances to Other Funds	2,007	159,300
Due from Joint Venture	-	34,293
Prepaid Expenses	3,428	-
Inventories	3,720	-
Restricted Assets - Cash	-	627,430
Investment in Joint Venture	-	35,147
Fixed Assets (Net of Accumulated Depreciation)	-	2,227,447
Amount To Be Provided	-	-
	<hr/>	<hr/>
Total Assets and Other Debits	\$ 1,022,151	\$ 5,223,049
	<hr/>	<hr/>

(Continued)

ACCOUNT GROUPS		TOTAL (Memorandum Only)	
General Long-Term Debt	General Fixed Assets	2002	2001
\$ -	\$ -	\$ 2,807,983	\$ 2,621,496
-	-	122,042	100,756
-	-	174,165	153,280
-	-	48,238	6,610
-	-	161,307	215,399
-	-	34,293	16,405
-	-	3,428	3,428
-	-	3,720	1,909
-	-	627,430	742,169
-	-	35,147	242,277
-	3,253,724	5,481,171	5,724,990
<u>32,273</u>	<u>-</u>	<u>32,273</u>	<u>130,716</u>
<u>\$ 32,273</u>	<u>\$ 3,253,724</u>	<u>\$ 9,531,197</u>	<u>\$ 9,959,435</u>

See Accompanying Notes to Financial Statements

CITY OF PARKER, FLORIDA
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
SEPTEMBER 30, 2002

(Continued)

	GOVERNMENTAL FUND TYPES General Fund	PROPRIETARY FUND TYPES Enterprise Fund
Accounts Payable	\$ 70,128	\$ 167,906
Accrued Liabilities	62,613	22,556
Advances from Other Funds	159,300	2,007
Due to Joint Venture	-	338,322
Payable from Restricted Assets -		
Revenue Bonds	-	-
Leases Payable	-	115,828
Customer Deposits	-	191,840
Deferred Revenue	10,821	-
Notes Payable	-	-
Total Liabilities	<u>302,862</u>	<u>858,459</u>
 Fund Equity and Other Credits		
Contributed Capital	-	273,008
Investment in General Fixed Assets	-	-
Retained Earnings -		
Reserved for Customer Deposits	-	191,840
Reserved for Current Revenue Bond Retirement	-	-
Reserved for Repair and Replacement	-	387,403
Unreserved	-	3,532,339
Fund Balance -		
Reserved for Inventories	3,720	-
Unreserved	715,569	-
Total Fund Equity and Other Credits	<u>719,289</u>	<u>4,384,590</u>
 Total Liabilities, Fund Equity and Other Credits	 <u>\$ 1,022,151</u>	 <u>\$ 5,223,049</u>

ACCOUNT GROUPS		TOTAL (Memorandum Only)	
General Long-Term Debt	General Fixed Assets	2002	2001
\$ -	\$ -	\$ 238,034	\$ 175,888
-	-	85,169	76,486
-	-	161,307	215,399
-	-	338,322	345,740
-	-	-	244,750
-	-	115,828	169,276
-	-	191,840	187,935
-	-	10,821	8,421
32,273	-	32,273	130,716
32,273	-	1,173,594	1,554,611
-	-	273,008	273,008
-	3,253,724	3,253,724	3,353,344
-	-	191,840	187,935
-	-	-	20,750
-	-	387,403	509,876
-	-	3,532,339	3,460,545
-	-	3,720	1,909
-	-	715,569	597,457
-	3,253,724	8,357,603	8,404,824
\$ 32,273	\$ 3,253,724	\$ 9,531,197	\$ 9,959,435

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, 2002

	<u>General Fund</u>
Revenue	
Taxes	\$ 612,908
Licenses and Permits	25,973
Intergovernmental Revenue	596,751
Charges for Services	133,945
Fines and Forfeitures	46,132
Interest Income	20,870
Miscellaneous	40,868
Total Revenue	<u>1,477,447</u>
Expenditures	
Finance and Administration	130,449
Networking	12,845
Police	376,102
Fire	109,231
Code Enforcement	12,675
Street	233,522
Trash	146,455
Health	20,565
Fleet Management	90,438
Cultural and Recreation	126,799
Debt Service - Principal Retirement	98,443
Total Expenditures	<u>1,357,524</u>
Excess of Revenue Over (Under) Expenditures	119,923
Fund Balance - September 30, 2001	<u>599,366</u>
Fund Balance - September 30, 2002	<u>\$ 719,289</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, 2002

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue			
Taxes	\$ 608,050	\$ 612,908	\$ 4,858
Licenses and Permits	24,940	25,973	1,033
Intergovernmental Revenue	1,009,800	596,751	(413,049)
Charges for Services	111,360	133,945	22,585
Fines and Forfeitures	24,110	46,132	22,022
Interest Income	20,000	20,870	870
Miscellaneous	107,265	40,868	(66,397)
Total Revenue	1,905,525	1,477,447	(428,078)
Expenditures			
Finance and Administration	152,470	130,449	22,021
Networking	15,300	12,845	2,455
Police	370,480	376,102	(5,622)
Fire	113,710	109,231	4,479
Code Enforcement	23,725	12,675	11,050
Street	582,720	233,522	349,198
Trash	159,850	146,455	13,395
Health	22,000	20,565	1,435
Fleet Management	441,090	90,438	350,652
Cultural and Recreation	138,530	126,799	11,731
Debt Service - Principal Retirement	47,200	98,443	(51,243)
Total Expenditures	2,067,075	1,357,524	709,551
Excess of Revenue Over (Under) Expenditures	(161,550)	119,923	281,473
Fund Balance - September 30, 2001	599,366	599,366	-
Fund Balance - September 30, 2002	\$ 437,816	\$ 719,289	\$ 281,473

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, 2002

	<u>Enterprise Fund</u>
Operating Revenue	
General Operating Revenue	\$ 1,504,027
Tap Fees, Permits and Other Income	<u>79,506</u>
Total Operating Revenue	<u>1,583,533</u>
Operating Expenses	
Personal Services	216,135
Contractual Services	315,524
Supplies and Operating Costs	339,496
Debt Service Charges	504,751
Depreciation	<u>160,084</u>
Total Operating Expenses	<u>1,535,990</u>
Operating Income	<u>47,543</u>
Nonoperating Revenue (Expenses)	
Interest Income	100,790
Interest Expense	(19,593)
Loss on Sale/Disposal of Assets	(13,107)
Net Loss from Joint Venture	<u>(183,157)</u>
Total Nonoperating Revenue (Expenses)	<u>(115,067)</u>
Net Income	(67,524)
Retained Earnings - September 30, 2001	<u>4,452,114</u>
Retained Earnings - September 30, 2002	<u>\$ 4,384,590</u>

See Accompanying Notes to Financial Statements

CITY OF PARKER, FLORIDA
 COMBINED STATEMENT OF CASH FLOWS
 ALL PROPRIETARY FUND TYPES
 YEAR ENDED SEPTEMBER 30, 2002

	<u>Enterprise Fund</u>
Cash Flows from Operating Activities	
Operating Income	\$ 47,543
Adjustments to Reconcile Net Operating Income to Net Cash Provided by Operating Activities	
Depreciation	160,084
Decrease in Accounts Receivable	6,507
Increase in Accounts Payable	40,705
Increase in Accrued Liabilities	3,387
Increase in Customer Deposits	<u>3,905</u>
Net Cash Provided by Operating Activities	<u>262,131</u>
Cash Flows from Capital and Related Financing Activities	
Acquisition of Capital Assets	(28,992)
Refund from Joint Venture	6,085
Note Payments to Joint Venture	(7,418)
Principal Paid on Revenue Bonds	(244,750)
Interest Paid	(19,593)
Principals Paid on Leases	(53,448)
Payments to General Fund	<u>(14,692)</u>
Net Cash Used for Capital and Related Financing Activities	<u>(362,808)</u>
Cash Flows from Investing Activities	
Interest Received	<u>100,790</u>
Net Cash Provided by Investing Activities	<u>100,790</u>
Net Increase in Cash	113
Cash – September 30, 2001	<u>2,624,739</u>
Cash – September 30, 2002	<u>\$ 2,624,852</u>
Noncash Investing Capital and Financing Activities	
Net Loss from Joint Venture	<u>\$ 183,157</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:

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.

CITY OF PARKER, FLORIDA
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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.

CITY OF PARKER, FLORIDA
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 cash resources of the City are placed in banks that qualify as public depository is required by law (Florida Security for Public Deposits Act). Every qualified Public depository is required by this law to deposit with the State Treasurer eligible collateral equal to, or in excess of, an amount to be determined by the State Treasurer. The State Treasurer is required by this law to ensure that the Depositor's funds are entirely collateralized throughout the fiscal year. In the event of failure by a qualified public depository, losses, in excess of federal depository insurance and proceeds from the sale of the securities pledged by the defaulting depository, are assessed against the other qualified public depositories of the same type as the depository of the same type as the depository in default. When other qualified public depositories are assessed additional amounts, they are assessed on a pro-rata basis.

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	\$ 310,456	\$ -	\$ -	\$ 310,456	\$ 310,456
Certificates of Deposits	2,024,097	-	-	2,024,097	2,024,097
Other Cash Accounts	1,100,286	-	-	1,100,286	1,100,286
Total Investments	\$ 3,434,839	\$ -	\$ -	\$ 3,434,839	\$ 3,434,839

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, 2002, 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.

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.

CITY OF PARKER, FLORIDA
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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.

CITY OF PARKER, FLORIDA
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenues and Expenditures/Expenses

Grants and other intergovernmental revenues recorded in governmental funds are recognized as revenue in the period when they are measurable and available (modified accrual basis of accounting) within the parameters of legal and contractual requirements. In enterprise funds, grants and other intergovernmental resources that are externally restricted to capital acquisitions or construction are recorded as contributed equity (Contributed Capital accounts) and recognized in the period in which they are earned and become measurable (accrual basis of accounting). Grants and other intergovernmental resources for enterprise fund operating purposes are recognized as "non-operating" revenues on the accrual basis of accounting.

Property Taxes

Under Florida Law, the assessment of all properties and the collection of all county, municipal and school board property taxes consolidated in the offices of the County Property Appraiser and County Tax Collector. The laws of the State regulating tax assessment are also designed to ensure Consistent property taxes at a rate of up to 10 mills.

All property is assessed by the county according to its fair market value on January 1 of each year. Each assessment roll is submitted to the Executive Director of the State Department of Revenue for review to determine if the rolls meet all of the appropriate requirements of State Statutes.

The current year taxes for the fiscal year, beginning October 1, are billed in the month of November and are due no later than March 31. On April 1, all unpaid amounts become delinquent and are subject to interest and penalties. Discounts are allowed for early payment at the rate of 4% in the month of November, 3% in the month of December, 2% in the month of January and 1% in the month of February. The taxes paid in March are without discount.

Delinquent taxes on real property bear interest of 18% per year. On or prior to June 1 following the tax year, certificates are sold for all delinquent taxes on real property. After sale, tax certificates bear interest of 18% per year or at any lower rate bid by the buyer.

Application for a tax deed on any unredeemed tax certificates may be made by the certificate holder after a period of two years. Delinquent taxes on personal property bear interest of 18% per year until the tax is satisfied either by seizure and sale of the property or by the five year statute of limitations.

The City Tax Calendar is as follows: Valuation Date: January 1; Levy Date: November 1; Due Date: March 31, Succeeding Year; and Lien Date: April 1, Succeeding Year.

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.

CITY OF PARKER, FLORIDA
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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, 2001	Additions	Deletions	Balance September 30, 2002
Land	\$ 500,524	\$ -	\$ -	\$ 500,524
Buildings and Improvements	483,830	-	-	483,830
Improvements other than Buildings	1,060,953	-	-	1,060,953
Machinery and Equipment	1,308,037	203,035	302,655	1,208,417
Total	<u>\$ 3,353,344</u>	<u>\$ 203,035</u>	<u>\$ 302,655</u>	<u>\$ 3,253,724</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	680,204
Total Property, Plant and Equipment	3,448,711
Less Accumulated Depreciation	<u>1,221,264</u>
Net Property, Plant and Equipment	<u>\$ 2,227,447</u>

CITY OF PARKER, FLORIDA
NOTES TO FINANCIAL STATEMENTS

NOTE 3 - CHANGES IN PROPERTY, PLANT AND EQUIPMENT(Continued)

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
2003	\$ 80,053
2004	84,086
2005	8,620
2006	9,105
2007	7,418
There After	297,141
Total	<u>\$ 486,423</u>

NOTE 4 - LONG-TERM DEBT

The following is a summary of bond transactions of the City for the year ended September 30, 2002.

	Water Revenue Bonds	Sewer System Revenue Bonds	Total
Balance, September 30, 2001	\$ 20,750	\$ 224,000	\$ 244,750
Additions	-	-	-
Bonds Retired and Matured	<u>20,750</u>	<u>224,000</u>	<u>244,750</u>
Balance, September 30, 2002	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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.

Debt service requirements to maturity are as follows:

Year ended September 30,	Interest	Principal	Total
2003	\$ 6,336	\$ 56,372	\$ 62,708
2004	<u>3,252</u>	<u>59,456</u>	<u>62,708</u>
Total	<u>\$ 9,588</u>	<u>\$ 115,828</u>	<u>\$ 125,416</u>

CITY OF PARKER, FLORIDA
NOTES TO FINANCIAL STATEMENTS

NOTE 4 - LONG-TERM DEBT(Continued)

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, 2002 is \$246.

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:

Year Ended September 30,	Interest	Principal	Total
2003	\$ 1,752	\$ 15,587	\$ 17,339
2004	899	16,440	17,339
Total	\$ 2,651	\$ 32,027	\$ 34,678

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, 2002, was \$577,788.

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, 2001 Through June, 2002	July, 2002 Through June, 2003
Regular employees	7.30%	5.76%
Special Risk - Regular	18.44%	16.01%

CITY OF PARKER, FLORIDA
NOTES TO FINANCIAL STATEMENTS

NOTE 5 - PENSION PLAN(Continued)

During the year ended September 30, 2002, the City contributed \$49,238 to the system. These contributions represented 9% of covered payroll.

Year Ended September 30,	Three Year Trend Information		Net Pension Obligation
	Annual Pension Cost (APC)	Percent of APC Contribution	
2000	\$ 63,739	100%	0
2001	70,445	100%	0
2002	49,238	100%	0

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, known 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, 2002

Assets	
Unrestricted	\$ 42,349,596
Restricted	9,363,994
Total Assets	<u>51,713,590</u>
Liabilities	<u>44,596,293</u>
Net Assets	<u>\$ 7,117,297</u>

Statement of Activities
Year Ended September 30, 2002

Revenues	\$ 6,174,369
Expenses	<u>5,961,067</u>
Operating Income	213,302
Nonoperating Revenues (Expenses), Net	<u>(1,535,005)</u>
Net Loss	(1,321,703)
Distributions to Owners	<u>(237,341)</u>
Net Loss	<u>(1,555,044)</u>
Net Assets, Beginning of Year	<u>8,672,341</u>
Net Assets, End of Year	<u>\$ 7,117,297</u>

The City of Parker's net loss from joint venture in the amount of \$183,157 is derived as follows:

Share of Operating Loss	\$ (209,063)
Release of Reserves	<u>25,906</u>
Net Loss from Joint Venture	<u>\$ (183,157)</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,	
2003	7,848
2004	8,190
2005	8,620
2006	9,105
2007	7,418
Thereafter	297,141
Total	<u>\$ 338,322</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.

Subsequently, Phoenix Construction Services, Inc. ("Phoenix"), the subaqueous pipeline contractor, sued Bay County, Florida, as operator of MPAWTF, for the amount of \$129,574 plus damages relating to its claim that MPAWTF obstructed and hindered the performance of the subaqueous pipeline project in order for the pipeline to be in compliance with its permitted design. Phoenix did not place a dollar amount on these additional damages. MPAWTF then filed countersuit against Phoenix for breach of contract and was seeking damages of between \$1,300,000 and \$2,400,000 or the cost to repair the line as permitted.

The resulting litigation settlement that was proposed between Phoenix and MPAWTF included the solution of using Tensar "marine mattresses" to cover the pipeline. Under this settlement, if FDEP and the U.S. Army Corps of Engineers ("COE") agree to permit the "marine mattresses", then all claims between Phoenix and MPAWTF would be dismissed and the cost of installing the "marine mattresses", would be shared as follows: MPAWTF would be responsible for \$442,000 which would be allocated between Bay County, Florida - \$221,000; City of Callaway - \$99,450; City of Parker - \$33,150; City of Springfield - \$57,460; and the Town of Cedar Grove - \$30,940 and Phoenix would be responsible for any remaining cost. MPAWTF would also pay \$155,047 which is included in "accounts payable from restricted assets" in the accompanying financial statements, to Phoenix, for work that has already been performed on the pipeline.

CITY OF PARKER, FLORIDA
NOTES TO FINANCIAL STATEMENTS

NOTE 7 - SEWER SYSTEM (Continued)

MPAWTF received a proposed consent order in November 2002 from FDEP which would allow the use of the "marine mattresses" to cover the pipeline. The proposed consent order also calls for MPAWTF to pay fines in the amount of \$289,341 or perform an "in-kind" environmental project that has a value three times as great as the fine. If such fines are charged to MPAWTF under the "marine mattress" or complete burial solution, Bay County, Florida has proposed that it will perform the "in-kind" environment projects to eliminate these fines. Therefore, no accrual has been made on MPAWTF's financial statements to reflect such fines.

However, also in November 2002, the Bay County Board of County Commissioners voted unanimously to bury the exposed portion of the subaqueous pipelines as defined in the original construction permit. As Operator, Bay County is in the process of seeking approval from the other owners to go forward with burying the subaqueous pipeline.

As a result of all the foregoing activity, MPAWTF has not definitively decided which method of coverage will be provided for the exposed portion of the subaqueous pipeline. Due to the fact that the decision made by the Bay County Board of County Commissioners does not involve the use of "marine mattresses" to bury the subaqueous pipeline, it is unclear at this time as to how this decision may affect the previously proposed litigation settlement between Phoenix and MPAWTF.

NOTE 8 - INTEREST EXPENSE

The general fund incurred interest expense of \$4,099 during the year ended September 30, 2002, and \$6,978 during the year ended September 30, 2001. The utility fund incurred interest expense of \$19,593 during the year ended September 30, 2002, and \$25,011 during the year ended September 30, 2001. 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, 2002 or 2001. 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, 2002, AND 2001

Assets	2002	2001
Cash	\$ 810,561	\$ 738,926
Accrued Revenue Receivable	122,042	100,756
Grants and Accounts Receivable	80,393	11,373
Advances to other Funds	2,007	36,399
Prepaid Expenses	3,428	3,428
Inventories	<u>3,720</u>	<u>1,909</u>
 Total Assets	 <u>\$ 1,022,151</u>	 <u>\$ 892,791</u>
 Liabilities		
Accounts Payable	\$ 70,128	\$ 48,687
Accrued Liabilities	62,613	57,317
Advances from Other Funds	159,300	179,000
Deferred Revenue	<u>10,821</u>	<u>8,421</u>
Total Liabilities	<u>302,862</u>	<u>293,425</u>
 Fund Balance		
Reserved for Inventories	3,720	1,909
Unreserved	<u>715,569</u>	<u>597,457</u>
Total Fund Balance	<u>719,289</u>	<u>599,366</u>
 Total Liabilities and Fund Balance	 <u>\$ 1,022,151</u>	 <u>\$ 892,791</u>

CITY OF PARKER, FLORIDA
GENERAL FUND
STATEMENT OF REVENUES - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2002
WITH COMPARATIVE ACTUAL FOR YEAR ENDED SEPTEMBER 30, 2001

	2002			
	Budget	Actual	Variance Favorable (Unfavorable)	2001 Actual
Taxes				
Local Option Gas Tax	\$ 116,570	\$ 130,199	\$ 13,629	\$ 123,702
Utility Tax	211,300	202,686	(8,614)	249,568
Franchise Tax	182,050	182,011	(39)	222,697
Communications Tax	98,130	98,012	(118)	-
Total Taxes	608,050	612,908	4,858	595,967
Licenses and Permits				
Occupational Licenses	15,330	14,671	(659)	16,016
Garbage Permit Fees	9,610	11,302	1,692	15,866
Total Licenses and Permits	24,940	25,973	1,033	31,882
Intergovernmental Revenue				
State Revenue Sharing	140,310	154,536	14,226	138,417
Alcoholic Beverage Licenses	3,840	4,328	488	5,051
Mobile Home Licenses	100	874	774	1,481
Gasoline Tax Refund	2,000	1,632	(368)	1,440
½ Cent Sales Tax	313,400	314,475	1,075	321,591
State Maintenance Contract	25,830	25,678	(152)	26,438
Grant Revenue -				
FRDAP	50,000	41,780	(8,220)	6,250
Law Enforcement Block Grant	3,000	6,704	3,704	3,180
Florida Boating Improvement	-	-	-	57,500
Historic Grant	720	720	-	-
Landscaping Grant	41,500	39,153	(2,347)	-
Edward Byrne Grant	7,820	6,871	(949)	-
Other Grants	421,280	-	(421,280)	-
Total Intergovernmental Revenue	1,009,800	596,751	(413,049)	561,348
(Continued)				

CITY OF PARKER, FLORIDA
GENERAL FUND
STATEMENT OF REVENUES - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2002
WITH COMPARATIVE ACTUAL FOR YEAR ENDED SEPTEMBER 30, 2001

(Continued)

	2002			2001
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Charges for Services				
Solid Waste Revenue	\$ 111,360	\$ 133,195	\$ 21,835	\$ 164,729
Animal Control	-	750	750	250
Total Charges for Services	111,360	133,945	22,585	164,979
Fines and Forfeitures				
Court Fines	18,000	36,308	18,308	32,354
Code Enforcement Fines	3,000	4,700	1,700	10,366
Police Education	1,210	1,912	702	1,503
Public Safety	1,900	3,212	1,312	2,726
Total Fines and Forfeitures	24,110	46,132	22,022	46,949
Interest	20,000	20,870	870	30,345
Miscellaneous Revenue				
Proceeds from Debt Instruments	93,765	-	(93,765)	-
Park Donations	6,900	7,714	814	9,816
Rents	3,000	2,225	(775)	2,158
Other Miscellaneous	3,600	30,929	27,329	105,004
Total Miscellaneous Revenue	107,265	40,868	(66,397)	116,978
Total Revenue	\$ 1,905,525	\$ 1,477,447	\$ (428,078)	\$ 1,548,448

CITY OF PARKER, FLORIDA
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2002
WITH COMPARATIVE ACTUAL FOR YEAR ENDED SEPTEMBER 30, 2001

	2002		Variance Favorable (Unfavorable)	2001 Actual
	Budget	Actual		
General Government				
Finance and Administration				
Personal Services				
Regular Salaries	\$ 31,120	\$ 33,062	\$ (1,942)	\$ 28,182
Overtime Salaries	300	282	18	257
Payroll Taxes	2,350	4,101	(1,751)	3,236
Retirement	2,360	543	1,817	2,072
Life and Health Insurance	1,510	510	1,000	1,113
Workers' Compensation Insurance	1,000	1,277	(277)	1,007
Total Personal Services	38,640	39,775	(1,135)	35,867
Supplies and Operating Costs				
Professional Services	25,500	46,130	(20,630)	28,496
Travel and Per Diem	5,400	6,036	(636)	5,366
Communication Services	4,490	4,004	486	3,941
Postage	2,750	2,904	(154)	2,003
Utility Services	900	890	10	907
Insurance	1,600	1,514	86	1,830
Repairs and Maintenance -				
Equipment	400	314	86	150
Contracts	900	1,344	(444)	912
Promotional Activities	7,350	5,270	2,080	12,664
Miscellaneous	500	517	(17)	11,370
Operating Supplies	13,500	15,414	(1,914)	16,142
Dues and Subscriptions	2,070	1,863	207	2,007
Community Donations	1,830	444	1,386	1,155
Historic Grant	1,440	1,530	(90)	-
Community Planning Grant	25,000	-	25,000	-
Total Supplies and Operating Costs	93,630	88,174	5,456	86,943
Capital Outlay				
Machinery and Equipment	500	2,500	(2,000)	198,970
Nonoperating Expenses				
Transfers	19,700	-	19,700	-
Total Finance and Administration	\$ 152,470	\$ 130,449	\$ 22,021	\$ 321,780

CITY OF PARKER, FLORIDA
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2002
WITH COMPARATIVE ACTUAL FOR YEAR ENDED SEPTEMBER 30, 2001

	2002		Variance	2001
	Budget	Actual	Favorable (Unfavorable)	Actual
Networking				
Personal Services				
Regular Salaries	\$ 4,960	\$ 1,495	\$ 3,465	\$ 4,739
Overtime Salaries	100	220	(120)	63
Payroll Taxes	400	142	258	343
Retirement	410	-	410	269
Life and Health Insurance	600	201	399	483
Workers' Compensation Insurance	210	56	154	207
Total Personal Services	6,680	2,114	4,566	6,104
Supplies and Operating Costs				
Communication Services	120	52	68	-
Travel and Per Diem	200	-	200	125
Repairs and Maintenance -				
Equipment	1,250	1,348	(98)	1,070
Operating Supplies	2,700	50	2,650	-
Miscellaneous	2,550	72	2,478	45
Memberships	300	414	(114)	106
Total Supplies and Operating Costs	7,120	1,936	5,184	1,346
Capital Outlay				
Machinery and Equipment	1,500	8,795	(7,295)	5,818
Total Networking	\$ 15,300	\$ 12,845	\$ 2,455	\$ 13,268

CITY OF PARKER, FLORIDA
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2002
WITH COMPARATIVE ACTUAL FOR YEAR ENDED SEPTEMBER 30, 2001

	2002		Variance Favorable (Unfavorable)	2001 Actual
	Budget	Actual		
Code Enforcement				
Personal Services				
Regular Salaries	\$ 14,390	\$ 6,205	\$ 8,185	\$ 12,904
Overtime Salaries	200	-	200	281
Payroll Taxes	1,070	438	632	1,097
Retirement	1,120	-	1,120	916
Life and Health Insurance	1,810	604	1,206	1,208
Workers' Compensation Insurance	600	1,165	(565)	604
Total Personal Services	19,190	8,412	10,778	17,010
Supplies and Operating Costs				
Travel and Per Diem	950	1,301	(351)	-
Utility Services	100	74	26	71
Insurance	1,410	1,489	(79)	673
Repairs and Maintenance -				
Contracts	80	128	(48)	70
Equipment	200	-	200	-
Communication Services	960	999	(39)	812
Miscellaneous	300	107	193	-
Operating Supplies	500	135	365	-
Dues & Subscriptions	35	30	5	-
Total Supplies and Operating Costs	4,535	4,263	272	1,626
Total Code Enforcement	\$ 23,725	\$ 12,675	\$ 11,050	\$ 18,636

CITY OF PARKER, FLORIDA
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2002
WITH COMPARATIVE ACTUAL FOR YEAR ENDED SEPTEMBER 30, 2001

	2002		Variance Favorable (Unfavorable)	2001 Actual
	Budget	Actual		
Public Safety				
Police				
Personal Services				
Regular Salaries	\$ 176,270	\$ 198,414	\$ (22,144)	\$ 200,091
Other Salaries	4,380	4,465	(85)	4,040
Overtime Salaries	9,000	7,046	1,954	5,334
Payroll Taxes	14,510	15,788	(1,278)	16,307
Retirement	30,120	47,838	(17,718)	33,571
Life and Health Insurance	21,530	20,615	915	12,376
Workers' Compensation Insurance	8,000	10,226	(2,226)	8,063
Total Personal Services	<u>263,810</u>	<u>304,392</u>	<u>(40,582)</u>	<u>279,782</u>
Supplies and Operating Costs				
Travel and Per Diem	2,060	1,780	280	85
Communication Services	2,910	3,818	(908)	2,841
Utility Services	2,800	2,829	(29)	2,919
Insurance	11,510	12,232	(722)	10,276
Repairs and Maintenance -				
Contracts	3,810	4,037	(227)	3,064
Building and Grounds	10,000	13,599	(3,599)	-
Equipment	1,500	1,513	(13)	1,287
Laundry and Uniforms	2,650	2,862	(212)	3,863
Miscellaneous	2,000	3,489	(1,489)	10,484
Memberships	310	155	155	150
Grants	58,420	17,897	40,523	3,180
Total Supplies and Operating Costs	<u>97,970</u>	<u>64,211</u>	<u>33,759</u>	<u>38,149</u>
Capital Outlay				
Machinery and Equipment	<u>8,700</u>	<u>7,499</u>	<u>1,201</u>	<u>3,100</u>
Total Police	<u>370,480</u>	<u>376,102</u>	<u>(5,622)</u>	<u>321,031</u>
(Continued)				

CITY OF PARKER, FLORIDA
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2002
WITH COMPARATIVE ACTUAL FOR YEAR ENDED SEPTEMBER 30, 2001

(Continued)

	2002		Variance	2001
	Budget	Actual	Favorable (Unfavorable)	Actual
Public Safety				
Fire				
Personal Services				
Regular Salaries	\$ 45,160	\$ 45,775	\$ (615)	\$ 31,961
Volunteer Firemen	19,460	18,360	1,100	18,414
Payroll Taxes	3,460	3,459	1	2,362
Retirement	7,270	11,192	(3,922)	7,667
Life and Health Insurance	11,820	4,754	7,066	2,415
Workers' Compensation Insurance	2,000	1,277	723	1,007
Total Personal Services	89,170	84,817	4,353	63,826
Supplies and Operating Costs				
Communication Services	930	2,059	(1,129)	1,578
Utility Services	2,300	2,508	(208)	2,444
Rentals and Leases	-	-	-	-
Insurance	1,660	1,794	(134)	1,791
Repairs and Maintenance -				
Contracts	320	603	(283)	287
Vehicles	-	-	-	-
Equipment	1,300	809	491	1,693
Operating Supplies	9,850	7,276	2,574	1,543
Laundry and Uniforms	700	567	133	421
Dues and Subscriptions	480	450	30	375
Total Supplies and Operating Costs	17,540	16,066	1,474	10,132
Capital Outlay				
Machinery and Equipment	7,000	6,903	97	20,712
Nonoperating Expenses				
Interest	-	1,445	(1,445)	2,821
Total Fire	113,710	109,231	4,479	97,491
Total Public Safety	\$ 484,190	\$ 485,333	\$ (1,143)	\$ 418,522

CITY OF PARKER, FLORIDA
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2002
WITH COMPARATIVE ACTUAL FOR YEAR ENDED SEPTEMBER 30, 2001

	2002		Variance	2001
	Budget	Actual	Favorable (Unfavorable)	Actual
Street				
Personal Services				
Regular Salaries	\$ 78,640	\$ 49,956	\$ 28,684	\$ 71,477
Overtime Salaries	5,000	3,976	1,024	4,985
Payroll Taxes	6,400	4,226	2,174	5,811
Retirement	5,370	1,502	3,868	4,562
Life and Health Insurance	9,020	7,550	1,470	4,187
Workers' Compensation Insurance	3,500	4,473	(973)	3,527
Total Personal Services	<u>107,930</u>	<u>71,683</u>	<u>36,247</u>	<u>94,549</u>
Supplies and Operating Costs				
Professional Services	46,280	47,165	(885)	110,071
Communications	950	730	220	647
Utility Services	600	575	25	563
Street Lights	37,200	38,949	(1,749)	39,337
Rentals and Leases	-	-	-	263
Insurance	4,930	5,217	(287)	4,048
Repairs and Maintenance -				
Building and Grounds	300	3,447	(3,147)	-
Contracts	380	411	(31)	550
Laundry and Uniforms	1,320	642	678	704
Miscellaneous	3,000	1,211	1,789	2,234
Dues and Subscriptions	100	57	43	-
Operating Supplies	4,810	4,565	245	1,776
Road Materials and Supplies	15,000	9,407	5,593	8,328
Street Paving	105,000	-	105,000	9,129
Storm Water	120,000	-	120,000	-
Landscaping Grant	41,500	39,153	2,347	-
Hazard	83,920	-	83,920	-
Total Supplies and Operating Costs	<u>465,290</u>	<u>151,529</u>	<u>313,761</u>	<u>177,650</u>
Street				
Capital Outlay				
Machinery and Equipment	<u>9,500</u>	<u>10,310</u>	<u>(810)</u>	<u>8,149</u>
Total	<u>9,500</u>	<u>10,310</u>	<u>(810)</u>	<u>8,149</u>
Total Street	<u>\$ 582,720</u>	<u>\$ 233,522</u>	<u>\$ 349,198</u>	<u>\$ 280,348</u>

CITY OF PARKER, FLORIDA
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2002
WITH COMPARATIVE ACTUAL FOR YEAR ENDED SEPTEMBER 30, 2001

	2002			
	Budget	Actual	Variance Favorable (Unfavorable)	2001 Actual
Health				
Animal Control				
Contractual Services	\$ 22,000	\$ 20,565	\$ 1,435	\$ 8,699
Total Health	<u>\$ 22,000</u>	<u>\$ 20,565</u>	<u>\$ 1,435</u>	<u>\$ 8,699</u>

CITY OF PARKER, FLORIDA
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2002
WITH COMPARATIVE ACTUAL FOR YEAR ENDED SEPTEMBER 30, 2001

	2002			
	Budget	Actual	Variance Favorable (Unfavorable)	2001 Actual
Trash				
Personal Services				
Regular Salaries	\$ 41,400	\$ 42,262	\$ (862)	\$ 38,995
Overtime Salaries	2,000	14	1,986	378
Payroll Taxes	3,320	3,137	183	3,101
Retirement	3,740	1,641	2,099	3,970
Life and Health Insurance	6,210	6,023	187	5,042
Workers' Compensation	2,500	3,196	(696)	2,520
Total Personal Services	59,170	56,273	2,897	54,006
Supplies and Operating Costs				
Communication Services	340	242	98	234
Utility Services	400	292	108	265
Insurance	3,620	3,727	(107)	3,033
Rentals and Leases	-	-	-	145
Repairs and Maintenance -				
Contracts	190	179	11	190
Disposal/Tipping Fee	94,000	84,166	9,834	86,200
Laundry and Uniforms	830	844	(14)	921
Miscellaneous	200	59	141	221
Operating Supplies	1,100	-	1,100	413
Total Supplies and Operating Costs	100,680	89,509	11,171	91,622
Nonoperating Expenses				
Interest	-	673	(673)	1,675
Total Nonoperating Expenses	-	673	(673)	1,675
Total Trash	\$ 159,850	\$ 146,455	\$ 13,395	\$ 147,303

CITY OF PARKER, FLORIDA
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2002
WITH COMPARATIVE ACTUAL FOR YEAR ENDED SEPTEMBER 30, 2001

	2002			
	Budget	Actual	Variance Favorable (Unfavorable)	2001 Actual
Fleet Management				
Personal Services				
Regular Salaries	\$ 12,510	\$ 10,224	\$ 2,286	\$ 9,992
Overtime Salaries	300	245	55	446
Payroll Taxes	980	737	243	743
Retirement	1,030	79	951	676
Life and Health Insurance	1,560	1,458	102	878
Workers' Compensation	500	638	(138)	503
Total Personal Services	16,880	13,381	3,499	13,238
Supplies and Operating Costs				
Communication Services	550	474	76	485
Utility Services	100	74	26	71
Rentals and Leases	520	564	(44)	-
Insurance	710	745	(35)	613
Repairs and Maintenance -				
Contracts	-	-	-	-
Vehicles	20,510	15,992	4,518	10,029
Equipment	6,500	4,737	1,763	2,663
Gas and Oil	24,500	24,758	(258)	22,779
Laundry and Uniforms	170	201	(31)	183
Operating Supplies	6,150	2,269	3,881	510
Fire Act Grant	240,000	-	240,000	-
FDOT Grant	61,850	-	61,850	-
Total Supplies and Operating Costs	361,560	49,814	311,746	37,333
Capital Outlay				
Machinery and Equipment	62,650	27,243	35,407	575
Total Fleet Management	\$ 441,090	\$ 90,438	\$ 350,652	\$ 51,146

CITY OF PARKER, FLORIDA
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2002
WITH COMPARATIVE ACTUAL FOR YEAR ENDED SEPTEMBER 30, 2001

	2002			
	Budget	Actual	Variance Favorable (Unfavorable)	2001 Actual
Cultural and Recreation				
Personal Services				
Regular Salaries	\$ 20,350	\$ 17,526	\$ 2,824	\$ 20,406
Overtime Salaries	500	302	198	558
Payroll Taxes	1,600	1,461	139	1,531
Retirement	1,530	1,345	185	1,776
Life and Health Insurance	3,010	3,011	(1)	2,423
Workers' Compensation	1,000	1,277	(277)	1,007
Total Personal Services	27,990	24,922	3,068	27,701
Supplies and Operating Costs				
Professional Services	-	-	-	10,869
Communication Services	1,860	1,802	58	1,262
Utility Services	17,700	17,003	697	16,548
Insurance	1,410	1,489	(79)	1,235
Repairs and Maintenance-				
Contracts	1,850	2,128	(278)	1,609
Grounds and Building	16,600	12,542	4,058	23,510
Laundry and Uniforms	330	424	(94)	409
Miscellaneous	-	-	-	17
Operating Supplies	600	615	(15)	368
Total Supplies and Operating Costs	40,350	36,003	4,347	55,827

(Continued)

CITY OF PARKER, FLORIDA
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2002
WITH COMPARATIVE ACTUAL FOR YEAR ENDED SEPTEMBER 30, 2001

(Continued)

	2002		Variance	2001
	Budget	Actual	Favorable (Unfavorable)	Actual
Cultural and Recreation				
Capital Outlay				
Machinery and Equipment	\$ -	\$ -	\$ -	\$ 47,150
Capital Improvements	-	-	-	-
Total Capital Outlay	-	-	-	47,150
Grants and Aid				
Boating Improvement Grant	-	-	-	57,500
FRDAP	50,000	44,705	5,295	140,963
Library Funding	19,190	19,188	2	17,340
Total Grants and Aid	69,190	63,893	5,297	215,803
Debt Service				
Interest	1,000	1,981	(981)	2,483
Total Debt Service	1,000	1,981	(981)	2,483
Total Cultural and Recreation	\$ 138,530	\$ 126,799	\$ 11,731	\$ 348,964

CITY OF PARKER, FLORIDA
UTILITY FUND
COMPARATIVE BALANCE SHEET
SEPTEMBER 30, 2002, AND 2001

	<u>2002</u>	<u>2001</u>
Current Assets		
Cash	\$ 1,997,422	\$ 1,882,570
Accounts Receivable	142,010	148,517
Due from Joint Venture	34,293	16,405
Advances to Other Funds	159,300	179,000
Total Current Assets	<u>2,315,137</u>	<u>2,226,492</u>
Restricted Assets (Cash)		
Revenue Bond Current Debt Service	47,878	44,358
Repair and Replacement	387,712	509,876
Customer Deposits	191,840	187,935
Total Restricted Assets	<u>627,430</u>	<u>742,169</u>
Plant and Equipment		
Water Distribution and Sewer Systems	2,768,507	2,768,507
Machinery and Equipment	310,183	346,615
Vehicles	370,021	394,118
Total Plant and Equipment	3,448,711	3,509,240
Less Accumulated Depreciation	1,221,264	1,137,594
Net Plant and Equipment	<u>2,227,447</u>	<u>2,371,646</u>
Investment in Joint Venture	<u>35,147</u>	<u>242,277</u>
Total Assets	<u>\$ 5,223,049</u>	<u>\$ 5,582,584</u>

(Continued)

CITY OF PARKER, FLORIDA
UTILITY FUND
COMPARATIVE BALANCE SHEET
SEPTEMBER 30, 2002, AND 2001

(Continued)

	2002	2001
Current Liabilities (Payable from Current Assets)		
Accounts Payable	\$ 167,906	\$ 127,201
Accrued Liabilities	22,556	19,169
Advances from other Funds	2,007	36,399
Due to Joint Venture	-	7,418
Total	<u>192,469</u>	<u>190,187</u>
Current Liabilities (Payable from Restricted Assets)		
Bonds Payable (Current)	-	23,750
Leases Payable (Current)	56,372	53,514
Customer Deposits	191,840	187,935
Total	<u>248,212</u>	<u>265,199</u>
Total Current Liabilities	<u>440,681</u>	<u>455,386</u>
Long-Term Liabilities (Payable from Restricted Assets)		
Due to Joint Venture	338,322	338,322
Bonds Payable (Long-Term)	-	221,000
Leases Payable (Long-Term)	59,456	115,762
Total Long-Term Liabilities	<u>397,778</u>	<u>675,084</u>
Total Liabilities	<u>838,459</u>	<u>1,130,470</u>
Fund Equity		
Contributed Capital		
General Fund	8,254	8,254
Environmental Protection Agency	19,996	19,996
Federal Government	244,758	244,758
Total Contributed Capital	<u>273,008</u>	<u>273,008</u>
Retained Earnings		
Reserved for Customer Deposits	191,840	187,935
Reserved for Current Revenue Bond Retirement	-	20,750
Reserved for Repair and Replacement	387,403	509,876
Unreserved	3,532,339	3,460,545
Total Retained Earnings	<u>4,111,582</u>	<u>4,179,106</u>
Total Fund Equity	<u>4,384,590</u>	<u>4,452,114</u>
Total Liabilities and Fund Equity	<u>\$ 5,223,049</u>	<u>\$ 5,582,584</u>

CITY OF PARKER, FLORIDA
UTILITY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN RETAINED EARNINGS - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2002
WITH COMPARATIVE ACTUAL FOR YEAR ENDED SEPTEMBER 30, 2001

	2002		Variance	2001
	Budget	Actual	Favorable (Unfavorable)	Actual
Revenue				
Operating Revenue	\$ 1,588,950	\$ 1,504,027	\$ (84,923)	\$ 1,487,289
Penalties	24,900	34,716	9,816	36,816
Other Income	72,200	44,790	(27,410)	64,405
Total Operating Revenue	1,686,050	1,583,533	(102,517)	1,588,510
Operating Expenses				
Regular Salaries	194,580	161,834	32,746	194,963
Overtime Salaries	4,100	3,226	874	5,198
Payroll Taxes	15,200	12,839	2,361	16,727
Retirement	15,460	5,946	9,514	15,872
Life and Health Insurance	17,770	21,363	(3,593)	18,303
Workers' Compensation Insurance	8,650	10,927	(2,277)	8,768
Professional Services	239,975	146,813	93,162	26,599
Contract Labor	-	15,750	(15,750)	-
Bad Debt	1,000	-	1,000	-
Travel and Per Diem	9,600	5,852	3,748	4,806
Communication Services	3,760	2,855	905	3,101
Postage	6,000	6,426	(426)	6,753
Utility Services	15,100	7,078	8,022	9,903
Insurance	12,430	12,704	(274)	11,599
Repairs and Maintenance -				
Water and Sewer Systems	33,489	16,440	17,049	53,375
Vehicles	6,100	2,013	4,087	4,456
Equipment	6,750	2,576	4,174	4,631
Contracts	1,050	2,372	(1,322)	2,801
Building and Grounds	10,800	2,202	8,598	6,054
Lift Stations	71,616	71,616	-	71,618
Lift Stations Operations and Maintenance	7,500	14,451	(6,951)	5,625
Promotional Activities	5,000	784	4,216	7,279
Miscellaneous	4,730	714	4,016	2,031
Operating Supplies	10,000	12,320	(2,320)	14,632
Water and Sewer Purchases	324,500	315,524	8,976	321,279
Gas and Oil	10,000	12,519	(2,519)	6,440
Depreciation	160,084	160,084	-	163,393
Debt Service Charges	508,800	504,870	3,930	498,315
Dues and Subscriptions	4,100	1,203	2,897	325
Laundry and Uniforms	2,600	2,689	(89)	2,155
Hazard Mitigation	165,550	-	165,550	17,208
Total Operating Expenses	1,876,294	1,535,990	340,304	1,504,209

(Continued)

CITY OF PARKER, FLORIDA
UTILITY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN RETAINED EARNINGS - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2002
WITH COMPARATIVE ACTUAL FOR YEAR ENDED SEPTEMBER 30, 2001

(Continued)

	2002		Variance Favorable (Unfavorable)	2001 Actual
	Budget	Actual		
Operating Income (Loss)	\$ (190,244)	\$ 47,543	\$ 237,787	\$ 84,301
Nonoperating Revenue (Expenses)				
Interest Income	66,000	100,790	34,790	153,070
Interest Expense	(13,100)	(19,593)	(6,493)	(25,011)
Grant Proceeds	102,160	-	(102,160)	49,900
Gain/(Loss) on Sale of Assets	-	(13,107)	(13,107)	-
Gain/(Loss) from Joint Venture	-	(183,157)	(183,157)	(196,442)
Total Nonoperating Revenue (Expenses)	155,060	(115,067)	(270,127)	(18,483)
Net Income (Loss)	(35,184)	(67,524)	(32,340)	65,818
Retained Earnings				
Balance – Beginning of Year	4,452,114	4,452,114	-	4,386,296
Balance – End of Year	\$ 4,416,930	\$ 4,384,590	\$ (32,340)	\$ 4,452,114

CITY OF PARKER, FLORIDA
UTILITY FUND
COMPARATIVE STATEMENT OF CASH FLOWS
YEARS ENDED SEPTEMBER 30, 2002, AND 2001

	2002	2001
Cash Flows from Operating Activities		
Operating Income	\$ 47,543	\$ 84,301
Adjustments to Reconcile Net Operating Income to Net Cash Provided by Operating Activities		
Depreciation	160,084	163,393
(Increase) Decrease Accounts Receivable	6,507	(25,808)
(Increase) Decrease in Other Receivables	-	(7,784)
Increase (Decrease) in Accounts Payable	40,705	(911)
Increase (Decrease) in Accrued Liabilities	3,387	2,844
Increase (Decrease) in Customer Deposits	3,905	20,407
Net Cash Provided by Operating Activities	<u>262,131</u>	<u>236,442</u>
Cash Flows from Capital and Related Financing Activities		
Acquisition of Capital Assets	(28,992)	(106,726)
Principal Paid on Leases	(53,448)	(50,832)
Principal Paid on Revenue Bonds	(244,750)	(16,250)
Repayment from Joint Venture	6,085	10,146
Note Payments to Joint Venture	(7,418)	(7,076)
Interest Paid	(19,593)	(31,636)
Payments (to) from General Fund	(14,692)	(143,002)
Grant Proceeds	-	49,900
Net Cash Provided by (Used for) Capital and Related Financing Activities	<u>(362,808)</u>	<u>(295,476)</u>
Cash Flows from Investing Activities		
Interest Received	100,790	153,070
Net Cash Provided by Investing Activities	<u>100,790</u>	<u>153,070</u>
Net Increase in Cash	113	94,036
Cash at Beginning of Year	<u>2,624,739</u>	<u>2,530,703</u>
Cash at End of Year	<u>2,624,852</u>	<u>\$ 2,624,739</u>
Noncash Investing, Capital, and Financing Activities		
Gain/(Loss) from Joint Venture	<u>\$ 183,157</u>	<u>\$ (69,523)</u>

ACCOUNT GROUPS

CITY OF PARKER, FLORIDA
STATEMENT OF GENERAL FIXED ASSETS
SEPTEMBER 30, 2002, AND 2001

	<u>2002</u>	<u>2001</u>
General Fixed Assets		
Land	\$ 500,524	\$ 500,524
Buildings and Improvements	483,830	483,830
Improvements Other than Buildings	1,060,953	1,060,953
Equipment	<u>1,208,417</u>	<u>1,308,037</u>
 Total General Fixed Assets	 <u>\$ 3,253,724</u>	 <u>\$ 3,353,344</u>
 Investment in General Fixed Assets		
General Fund Revenue	\$ 2,140,248	\$ 2,239,868
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>\$ 3,253,724</u>	 <u>\$ 3,353,344</u>

CITY OF PARKER, FLORIDA
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
YEAR ENDED SEPTEMBER 30, 2002

	General Fixed Assets September 30, 2001	Additions	Deletions	General Fixed Assets September 30, 2002
General Government				
Land	\$ 9,410	\$ -	\$ -	\$ 9,410
Buildings	468,251	-	-	468,251
Improvements Other than Buildings	19,093	-	-	19,093
Machinery and Equipment	216,081	2,500	271	218,310
Total General Government	712,835	2,500	271	715,064
Code Enforcement				
Machinery and Equipment	800	-	-	800
Public Safety				
Police				
Machinery and Equipment	63,713	7,499	2,300	68,912
Fire				
Buildings	15,053	-	-	15,053
Machinery and Equipment	43,645	6,903	18,336	32,212
Total Public Safety	122,411	14,402	20,636	116,177
Streets				
Buildings and Improvements	526	-	-	526
Improvements Other than Buildings	455,003	-	-	455,003
Machinery and Equipment	51,211	10,310	8,149	53,372
Total Streets	506,740	10,310	8,149	508,901
Cultural and Recreation				
Land	491,114	-	-	491,114
Improvements Other than Buildings	586,857	-	-	586,857
Machinery and Equipment	126,435	-	38,250	88,185
Total Cultural and Recreation	1,204,406	-	38,250	1,166,156
Trash				
Machinery and Equipment	77,810	-	77,810	-
Networking				
Machinery and Equipment	15,935	10,285	1,266	24,954
Fleet Management				
Vehicles	712,407	165,538	156,273	721,672
Total General Fixed Assets	\$ 3,353,344	\$ 203,035	\$ 302,655	\$ 3,253,724

CITY OF PARKER, FLORIDA
STATEMENT OF GENERAL LONG-TERM DEBT
SEPTEMBER 30, 2002, AND 2001

	<u>2002</u>	<u>2001</u>
Amounts Available and to be Provided for the Payment of General Long-Term Debt		
Notes Payable		
Amount to be Provided	<u>\$ 32,273</u>	<u>\$ 130,716</u>
Total Amount Available and to be Provided	<u><u>\$ 32,273</u></u>	<u><u>\$ 130,716</u></u>
 General Long-Term Debt		
Notes Payable	<u>\$ 32,273</u>	<u>\$ 130,716</u>
Total General Long-Term Debt	<u><u>\$ 32,273</u></u>	<u><u>\$ 130,716</u></u>

CITY OF PARKER, FLORIDA
SCHEDULE OF CHANGES IN GENERAL LONG-TERM DEBT
YEAR ENDED SEPTEMBER 30, 2002

Long-Term Debt	General Long-Term Debt September 30, 2001	Additions	Retirements	General Long-Term Debt September 30, 2002
Notes Payable	\$ 130,716	\$ -	\$ 98,443	\$ 32,273
Total Long-Term Debt	<u>\$ 130,716</u>	<u>\$ -</u>	<u>\$ 98,443</u>	<u>\$ 32,273</u>