



**CITY OF  
WILTON MANORS, FLORIDA**

**Comprehensive Annual  
Financial Report  
Fiscal Year Ended  
September 30, 2002**



**CITY OF WILTON MANORS, FLORIDA  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FISCAL YEAR ENDED SEPTEMBER 30, 2002**

**City Council**

**Mayor  
Vice Mayor  
Councilmember  
Councilmember  
Councilmember**

**Jim Stork  
Scott Newton  
Ted Galatis  
Gary Resnick  
Craig Sherritt**

**City Manager  
Joseph L. Gallegos**

**Finance Director  
Lisa C. Rabon**

**City Clerk  
Angela D. Scott**

**Report Prepared By The  
Finance Department**

**CITY OF WILTON MANORS, FLORIDA  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 FOR THE YEAR ENDED SEPTEMBER 30, 2002**

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INTRODUCTORY SECTION

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**FINANCE DEPARTMENT**

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Mayor Jim Stork  
Vice Mayor Scott Newton  
Councilmember Ted Galatis  
Councilmember Gary Resnick  
Councilmember Craig Sherritt

Dear Mayor and Councilmembers:

It is our pleasure to submit the Comprehensive Annual Financial Report of the City of Wilton Manors, Florida for the year ended September 30, 2002, pursuant to Section 218.39 of the State of Florida Statutes. This report was prepared by the City's Finance Department. Although the financial statements were audited by independent certified public accountants, the responsibility for the accuracy and completeness of the data, the fairness of presentation, as well as the disclosures made in this report rests with the City. We believe the data as presented is accurate in all material respects; that it is presented in a manner designed to fairly communicate the financial position, results of operations and the cash flows of the proprietary fund types of the City as measured by the financial activity of its various funds and account groups; and that all disclosures necessary to enable the reader to obtain a general understanding of the City's financial activity have been included.

Organization and Content

This report has been prepared in conformity with accounting principles generally accepted in the United States of America. The City's Comprehensive Annual Financial Report is divided into four major sections and a supplementary section. Those four major sections are:

Introductory Section - This section introduces the reader to the report. It contains this transmittal letter, the City governmental structure, and a listing of principal officials.

Financial Section - Six combined financial statements, together with notes to the financial statements compose the General Purpose Financial Statements. These are the City's basic financial statements and provide an overview for those who require less detailed information about the City's finances than are contained in the remainder of this report. The remainder of the financial section presents combining statements, individual fund and account group statements and schedules.

Statistical Section - This section presents both accounting and non-accounting data which cover more than two fiscal years. The purpose of this section is to communicate socio-economic and demographic trends related to the City to give the reader a more complete picture of the City of Wilton Manors.

Other Reports of Independent Auditors - This section contains the auditors' reports related to internal control over financial reporting and compliance with laws and regulations and the schedule of expenditures of Federal awards.

### Broward County Economic Climate

The City of Wilton Manors is located in Broward County, on the extreme Southeastern coast of Florida between Palm Beach County, to the north, and Miami-Dade County to the south. The tri-county area is commonly referred to as Florida's "Gold Coast." Broward has the second largest county population in the State of Florida with an estimated 1.6 million residents in 2002. The County's total land area is 1,197 square miles of which 787 square miles lie in a conservation area and can not be developed. The 410 remaining square miles that may be developed have 30 municipalities and 23 miles of beaches.

In 2001, 34% of the Broward County workforce was employed in the Service Sector, 25% in the Retail Sector, 10% in manufacturing and 9% in the Governmental Sector. Median household income was \$ 37,832 in 1997, the most recent figure available from the U.S. Census Bureau. Broward County is truly one of the most vibrant counties in the United States. There are over 50 major festivals annually. The County serves as a stopover for the Whitbread Round-the-World Race. Pompano Park is the winter capital of harness racing. Gulfstream Racetrack is located in Hallandale. The National Hockey League Florida Panthers home rink is in Sunrise. Sawgrass Mills Outlet Mall, the largest outlet mall in the United States, is also located in Sunrise. Significant business operations of leading companies operating in Broward County include Spirit Airlines, J.M. Family Enterprises, Ed Morse Automotive Group, City Furniture, Muvico Theatres, AutoNation, Citrix Systems, and Mars, Incorporated.

Each of the three counties in southeast Florida are among the fastest growing counties in the United States. Broward County is projected to add 633,000 residents in the next fifteen years, according to the Bureau of the Census. Port Everglades is the second busiest cruise port in the world, after the Port of Miami.

### The Reporting Entity

Wilton Manors was incorporated as a village in September 1947, and under legislative authority, it became a city in June 1953. The history of the City's development is one of community pride and effort on the part of its residents. The first town meetings were held in a small store building on Wilton Drive. Later, the Wilton Manors Civic Association was organized and a meeting hall was built by volunteer labor from materials given by many of its residents on land donated by the City's first mayor. This building now houses the Wilton Manors Public Library. The library also evolved through the efforts of individuals and groups, and had its beginning through a citywide book drive with space donated in the first grocery store. The original building was enlarged and improved after the present City Hall was built in 1957. The library is now recognized as a fine cultural asset with an excellent reputation in library circles.

The recreation program, recognized by county, state and national organizations as a model, was created by volunteers, including the Wilton Manors Sports Club, which developed Mickel Field on land leased from the City's second mayor at \$ 1.00 per year. Hagen Park was begun with a resident's gift of land, and was completed through the interest and donations of various civic organizations and many residents.

## Major Initiatives

Wilton Manors is located in east-central Broward County, Florida, 2.5 miles due north of downtown Ft. Lauderdale. This section of the county contains the older cities. New growth is toward the west. The eastern cities, consequently, have the oldest infrastructure. The City purchases treated water from the City of Ft. Lauderdale, and pays Ft. Lauderdale to treat its wastewater.

During the 1998/1999 fiscal year, the City issued a \$ 3,350,000 General Obligation Bond, the proceeds of which are to be utilized for a redesigned library, parkland acquisition and park improvements at four designated park sites, including Hagen Park, mentioned earlier. The entire length of Wilton Drive, the City's main artery, is currently being redeveloped. Wilton Manors maintains its image of a small hometown while existing in the middle of one of the nation's largest and fastest growing metropolitan areas.

The City previously acquired four parcels of property to be used for park space. Voters unanimously approved referendums to develop and improve some of this land and to completely renovate the library. The new library is scheduled to open during the 2002/2003 fiscal year at a total cost of approximately \$ 700,000. One-half of the cost of the new library was funded by grants. Included in the referendums was \$ 906,000 in funds to be used to acquire additional land to be used for park space. The City has budgeted \$ 290,000 of its funds to be matched by approximately \$ 580,000 in Broward County funds to develop 26th Street from Five Points east to Federal Highway (US1), which is another major City thoroughfare. Improvements will include installation of new medians along this two mile strip. Long range plans include the construction of a new City Hall, existing plans for park and recreational facilities and additional off-street parking.

Construction on a totally new Hagen Park consisting of a recreation center, tennis courts, administrative offices and various other outdoor facilities was started during the past fiscal year. The Island City Park Preserve (ICPP), another large City project, was also started during the past fiscal year. This project consists of a boat ramp, a multi-purpose center, administrative offices, basketball courts and passive parks. A third passive park, Donn Eisele Park, was also opened during the 2001/2002 fiscal year. These factors contributed significantly to the large increase in capital outlay and construction in progress during the year.

## FINANCIAL INFORMATION

### Fund Structures

The various City funds have been categorized. The categories and accounting measurement focus are explained below:

#### Governmental Funds (General and Special Revenue)

Governmental funds are used to account for the City's expendable financial resources and related current liabilities. The General Fund is an example of this type of fund. The measurement focus is on available resources which may be used for current fiscal year expenditures (sources, uses, and available balance, i.e., fund balance). In a Governmental Fund, the focus is not on net income but on the government's ability to pay for its on-going governmental operations with current, available resources. The basic financial statements necessary to fairly present the financial position and operating results for these funds are the Balance Sheet and the Statement of Revenues, Expenditures, and Changes in Fund Balance.

### Proprietary Funds (Enterprise)

These funds are used to account for the City's activities which are similar to those found in the private sector. The Utility Fund is an example of this type of fund. Financial activity is reported in the same manner as in non-governmental, private enterprise, where net income and capital maintenance are measured. With Proprietary Funds, the measurement focus is on the determination of net income, financial position, and cash flow. The basic financial statements required for these funds are the Balance Sheet, Statements of Revenues, Expenses and Changes in Retained Earnings and Contributed Capital and Cash Flows.

### Fiduciary Funds (Trust)

These funds are used to account for assets held by the City in a trustee capacity. Trust funds are classified as either expendable or non-expendable. Expendable trust funds utilize accounting methodology similar to governmental funds. Non-expendable trust funds utilize accounting methodology similar to proprietary funds. While the measurement focus is the same for both enterprise and non-expendable trust funds, the latter does not recognize retained earnings but reports net assets instead. The Pension Trust Fund is an example of a non-expendable trust fund. During the 2001/2002 fiscal year, the City reclassified its expendable trust funds as special revenue funds to conform with the current Governmental Accounting Standards Board definition.

### Account Groups

In addition to the various fund types, a fourth category of accounting entities, called account groups, is used to establish accounting control and accountability for the City's General Fixed Assets and General Long-Term Debt. The City's General Fixed Assets represent those expenditures for capital assets paid for with available resources (usually cash) from governmental funds.

### Accounting Methodology

The City utilizes the modified accrual basis of accounting for its governmental funds. Under the modified accrual basis, revenues are recognized when available and measurable. Expenditures are recorded when services and goods are rendered and liabilities for those goods and services are incurred. The City's governmental funds are the General Fund and the Special Revenue Funds. The City utilizes the accrual basis of accounting for its proprietary and pension trust funds. Under the accrual basis, revenue is recognized when earned, and expenses are recorded when incurred. The City's proprietary funds are the Utility Fund and the Drainage Fund. Budgetary control is maintained at the departmental level for all budgeted funds. Purchase orders are required for purchases in excess of \$ 100. The City follows State of Florida purchasing guidelines which require sealed bids for most purchases in excess of \$ 10,000.

### Internal Control

City staff constantly monitors the account balances in the respective departments. Each department has access to their accounts either through a direct connection to the server, special reports, or inquiries to the Finance Department for information. The Finance Department prepares monthly statements for the City Council and department heads which show line item account balance information as well. The City is constantly improving its technological capabilities. During the 2001/2002 fiscal year, the City continued utilizing a professional consulting firm to coordinate all computerized systems and integrate connectivity features between the different systems and physical locations.

## General Government

Included in the following discussion are the General and Special Revenue Funds.

Revenues from general governmental functions totaled \$ 10,749,880 in 2002, an increase of \$ 1,169,807 from the previous fiscal year. Ad valorem taxes are the largest, single source of general governmental revenue representing 29.20% of all general governmental revenue. Total general governmental revenue is summarized as follows:

<u>Revenue Source</u>	<u>Fiscal Year Ended 2002</u>	<u>Percentage of Total</u>	<u>Increase (Decrease) From 2000/01</u>
Ad Valorem Taxes	\$ 2,882,851	26.82	\$ 210,839
Ad Valorem Debt Service	255,937	2.38	(1,177)
Franchise Fees	849,180	7.90	(131,254)
Utility Service Taxes	1,688,156	15.70	318,007
Licenses and Permits	384,516	3.58	(17,530)
Intergovernmental	2,410,034	22.42	845,690
Fines and Forfeitures	347,045	3.23	107,169
Charges for Services	333,633	3.10	9,568
Special Assessments	709,541	6.60	14,802
Allocated Reimbursements	757,501	7.05	85,375
Interest, Miscellaneous	<u>131,486</u>	<u>1.22</u>	<u>(271,682)</u>
Total	<u>\$ 10,749,880</u>	<u>100.0</u>	<u>\$ 1,169,807</u>

The largest components of the \$ 1,169,807 increase are attributable to increased property values resulting in increased ad valorem tax revenue of \$ 210,839; increased utility service taxes of \$ 318,007 attributable to the institution of a new communication services tax collected by the State of Florida on behalf of municipalities and remitted from the State to the cities, and increased grant revenue attributable to the increase in intergovernmental revenue of \$ 845,690. The \$ 271,682 decrease in miscellaneous revenue is largely attributable to steadily declining investment interest rates.

The January 2001 assessed valuation, used as the basis for levying fiscal year 2001/2002 property taxes, was \$ 475,632,468 after exemptions, representing an increase of 9.8% over the previous year. The operating millage rate decreased from 6.2633 mills the previous year to 6.1312 mills for 2001/2002.

Expenditures for general governmental purposes totaled \$ 11,813,040 in 2002, an increase of \$ 1,581,025 or 13.38% more than fiscal year 2001. The following table illustrates the general governmental expenditure components and the changes over or under the previous fiscal year:

<u>Function</u>	<u>Fiscal Year Ended 2002</u>	<u>Percentage of Total</u>	<u>Increase (Decrease) Over 2000/01</u>
General government	\$ 1,062,337	8.99	\$ 88,154
Public safety	5,315,079	45.00	445,719
Culture and recreation	1,615,994	13.68	(3,166)
Public services	844,989	7.15	128,671
Capital outlay	2,718,605	23.01	1,000,800
Debt service:			
Principal retirement	118,886	1.01	(72,795)
Interest	<u>137,150</u>	<u>1.16</u>	<u>(6,358)</u>
Total	<u>\$ 11,813,040</u>	<u>100.0</u>	<u>\$ 1,581,025</u>

The largest increase is Capital Outlay, largely attributable to the expenditures of general obligation bond proceeds and associated grant funds of \$ 1,000,800; increases in Public Safety are predominantly attributable to increased costs associated with the City's contract with the City of Fort Lauderdale for fire and EMS services.

Function classifications are indicative of the major purpose for which resources have been expended. Brief definitions of the functions follows:

General Government - Legislative, executive and staff support. Activities include Mayor, City Council, City Manager, City Clerk, Finance, Human Resources and City Attorney.

Public Safety - Protection of people and property. Police, Community Services and Emergency Medical Services (EMS) comprise this function.

Culture and Recreation - Costs associated with the operation and maintenance of the City library, parks, and recreational facilities.

Public Services - Traditional public works functions including repair and maintenance of streets, sidewalks and signs, drainage maintenance and administration of the recycling and solid waste programs.

Capital Outlay - The aggregate of individual items valued at \$ 500 or more with a useful life longer than one year.

Debt Service - Repayment of principal and interest on outstanding City debt.

### Enterprise Operations

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private enterprise, where it is the intent to recover costs primarily through user charges and/or where it has been determined by management that net income is necessary for the financing of capital maintenance. The City of Wilton Manors has two enterprise funds, the Utility Fund and the Drainage Fund. Comparative data for these funds follows:

	OPERATING REVENUES		NET INCOME	
	2002	2001	2002	2001
Utility	\$ 3,897,134	\$ 3,795,984	\$ 573,814	\$ 659,867
Drainage	278,890	278,670	64,466	84,257

### Utility Fund

The Utility Fund continues to demonstrate efficient operations. During the 2001/2002 fiscal year, the fund realized net income of \$ 573,814. Water and sewer rates increased 5% for both fixed and variable charges in the 2001/2002 fiscal year due to increases from the City's supplier of treated water, the City of Fort Lauderdale.

### Drainage Fund

The fund continues to operate on a cost efficient basis and continues to be a self-sufficient, revenue producing fund. The principal expense of this fund is the depreciation of the capital invested in drainage facilities throughout the City.

### Pension Plan

The City's Pension Plan for General Employees and Police is a single-employer defined benefit plan. All employees (excluding elected officials, persons appointed to fulfill elected positions, retained professionals and consultants) can become participants in the plan on their start of service. City contributions to the plan for the last two fiscal years were:

2002	\$ 359,836	2001	\$ 290,022
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Required City contributions are actuarially determined annually by the City's actuarial firm. The following table reflects the net decrease and net assets of the Pension Fund as of September 30, 2002:

<u>2002 Net Decrease</u>	<u>2002 Net Assets</u>
\$ (1,961,957)	\$ 14,494,177

The most recent City of Wilton Manors General Employees and Police Pension Plan actuarial evaluation reported benefit obligations as of October 1, 2001.

#### Debt Administration

The notes to the general purpose financial statements show a complete schedule of all City debt at September 30, 2002. Total debt was \$ 12,784,356 and of that amount, \$ 9,137,796 is Water and Sewer Revenue Bond debt. The balance, \$ 3,646,560 consists of General Long-Term Debt totaling \$ 3,485,560, and \$ 161,000 of 1993 Stormwater Utility Bonds. The General Long-Term Debt is summarized as follows:

Accrued Unpaid Compensated Absences	\$ 442,323
1999 General Obligation Bonds	<u>3,043,237</u>
Total General Long-Term Debt	<u>\$ 3,485,560</u>

The Utility Revenue Bonds have significant reserve requirements contained in the Bond Indenture covenants. All principal and interest payments were made, and all bond covenants were adhered to during the fiscal year. The Water and Sewer Revenue Bonds are MBIA insured and MBIA rated Aaa.

#### Cash Management

The City operates under the Equity in Pooled Cash system. Under this system, all cash not needed for immediate operations is deposited with the State Board of Administration (SBA) Local Government Surplus Trust Fund as authorized by Florida Statute 166.261. The SBA administers a sophisticated investment mechanism which invests in various short and long-term portfolios on each member city's behalf. Withdrawals are paid electronically on demand with no penalty.

The Pension Fund's cash is administered by the Pension Board, which has contracted with Invesco MIM, Incorporated to maintain the investment portfolio.

#### Risk Management

Prior to October 1, 2000, the City was a member of the Florida Municipal Insurance Trust (FMIT) for all of its property, casualty, and workers' compensation coverages. The FMIT is a large, non-assessable pool.

Wilton Manors joined the Risk Management Associates Preferred Governmental Insurance Trust Program (The Program) effective October 1, 2000. The program provides the City with first dollar coverage for property, casualty and workers' compensation claims with the exception of a \$ 1,000 deductible per occurrence on property claims. The workers' compensation is underwritten by a trust agreement authorized by the State of Florida. Prior to October 1, 2002, property and casualty were fully insured by Coregis Insurance Group, a wholly owned subsidiary of General Electric Capital. Effective October 1, 2002, the Preferred Governmental Insurance Trust and the member entities insured under it, executed a new trust agreement for property and casualty, also authorized by the State of Florida. All City coverages remain the same under this new agreement.

### Intergovernmental Revenue

Intergovernmental revenue is a significant source of funds both to the General Fund and the Special Revenue Funds. In the General Fund intergovernmental revenue is used to offset the cost of City operations. In the Special Revenue Funds intergovernmental revenue is used for special program activities, various park improvement projects, and certain police activities. The following summarizes the sources of intergovernmental revenue received or accrued during the past fiscal year:

	<u>GENERAL FUND</u>	<u>SPECIAL REVENUE FUNDS</u>	<u>TOTAL</u>
U.S. Government	\$ --	\$ 565,587	\$ 565,587
State of Florida	1,098,275	442,471	1,540,746
Broward County	--	303,701	303,701
Total	\$ <u>1,098,275</u>	\$ <u>1,311,759</u>	\$ <u>2,410,034</u>

### Independent Audit

In accordance with Section 218.32(1)(a), Florida Statutes, the City has engaged the accounting firm of Keefe, McCullough & Co., LLP, Certified Public Accountants to conduct an annual audit of the books of account, financial records and transactions of all administrative departments of the City. The results of the audit, along with their report, are included in the Financial Section of this report.

### Awards and Achievements

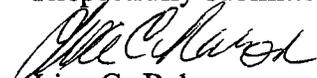
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Wilton Manors, Florida for its comprehensive annual financial report for the fiscal year ended September 30, 2001. This was the fourth consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

### Acknowledgements

This Comprehensive Annual Financial Report is the result of the combined efforts of several different departments and their personnel, without which, this report would not have been possible. Appreciation is extended to Allen Feinberg, Linda Peterson, Rita Leseberg, Joy Rossy and Judy Hoekstra of the City's Finance Department for their dedicated effort in assembling this report; Ann Barnes of the Community Services Department for her assistance with certain statistical information, the City's external auditors for their assistance in reviewing the report, and all of the other governmental entities who assisted in locating the data and information necessary for the report.

Respectfully submitted,

  
Lisa C. Rabon  
Finance Director

Government Finance Officers Association  
Certificate of Achievement

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Wilton Manors,  
Florida

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
September 30, 2001

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

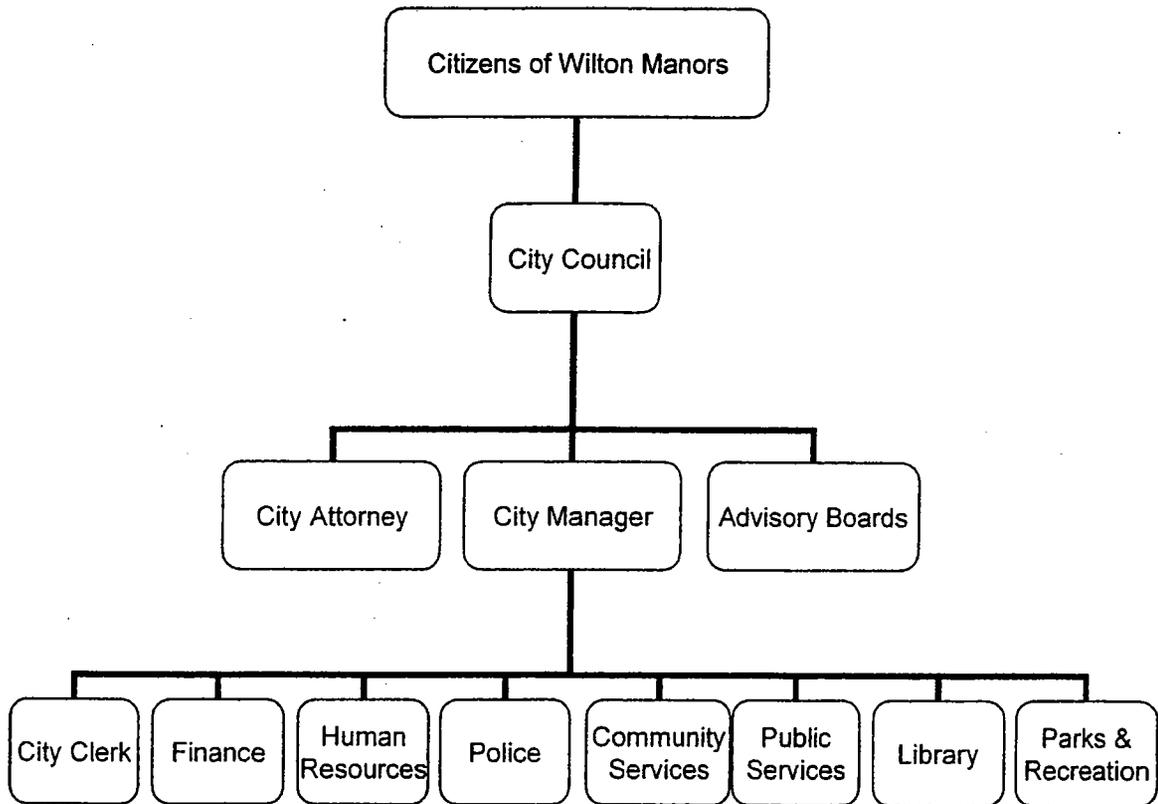


*William Patrick Pate*  
President

*Jeffrey L. Esser*  
Executive Director

City Government Structure

**CITY OF WILTON MANORS**  
**Governmental Structure**  
**September 30, 2002**



CITY OF WILTON MANORS, FLORIDA  
LIST OF PRINCIPAL OFFICIALS  
September 30, 2002

Mayor	Jim Stork
Vice Mayor	Scott Newton
Councilmember	Ted Galatis
Councilmember	Gary Resnick
Councilmember	Craig Sherritt
City Manager	Joseph L. Gallegos
City Attorney	Kerry Ezrol
City Clerk	Angela D. Scott
Community Services Director	Harold Horne
Finance Director	Lisa C. Rabon
Police Chief	Richard F. Wierzbicki
Library Director	Marcia Ellington
Public Services Director	David Archacki
Parks and Recreation Director	Richard Rothe

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**FINANCIAL SECTION**

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**KEEFE, MCCULLOUGH & CO., LLP**  
**CERTIFIED PUBLIC ACCOUNTANTS**

JOHN R. KEEFE, C.P.A.  
JOHN E. McCULLOUGH, C.P.A. (RETIRED)  
THOMAS T. CARPENTER, C.P.A.  
PAUL B. SNEIDER, C.P.A. (RETIRED)  
STEVEN H. WOODS, C.P.A.  
DAVID T. WILLIAMS, C.P.A.

JOSEPH D. LEO, C.P.A.  
WILLIAM G. BENSON, C.P.A.  
BRIAN D. PINNELL, C.P.A.  
KENNETH G. SMITH, C.P.A.  
LOUIS R. PROIETTO, C.P.A.  
CYNTHIA L. CALVERT, C.P.A.

CHRISTOPHER L. COLLINS, C.P.A.  
PIERCE R. KEEFE, C.P.A.

CHARLES K. RUMPF, C.P.A.  
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**INDEPENDENT AUDITORS' REPORT**

To the Honorable Mayor and Councilmembers  
City of Wilton Manors, Florida  
Wilton Manors, Florida

We have audited the accompanying general purpose financial statements of the City of Wilton Manors, 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 Wilton Manors' management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit. We did not audit the financial statements of the Pension Trust Fund. That financial statement was audited by other auditors whose report thereon has been furnished to us, and in our opinion, insofar as it relates to the amounts included for the Pension Trust Fund, is based solely on the report of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the 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, based on our audit and the report of other auditors, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of Wilton Manors, Florida as of September 30, 2002, and the results of its operations and cash flows of its proprietary fund types for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated November 21, 2002, on our consideration of the City of Wilton Manors' 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.

City of Wilton Manors, Florida

Our audit was conducted for the purpose of forming an opinion based on our audit and the report of other auditors, on the general purpose financial statements taken as a whole. The accompanying schedule of expenditures of Federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States and Local Governments, and Non-Profit Organizations and is not a required part of the general purpose financial statements. The combining, individual fund and account group financial statements and schedules listed in the table of contents are also presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the City of Wilton Manors, Florida. All such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, based on our audit and the report of other auditors, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

*Keefe, McCullough & Co., LLP*  
KEEFE, McCULLOUGH & CO., LLP

Fort Lauderdale, Florida  
November 21, 2002

**GENERAL PURPOSE  
FINANCIAL STATEMENTS**

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**CITY OF WILTON MANORS, FLORIDA**  
**COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS**  
**September 30, 2002**  
**(with comparative totals for September 30, 2001)**

	<u>Governmental Funds Types</u>	
	<u>General</u>	<u>Special Revenue</u>
<b>Assets and other debits</b>		
Equity in pooled cash	\$ 1,922,337	\$ 2,585,498
Investments	--	--
Accounts receivable	15,849	163,014
Accrued interest receivable	--	--
Due from other governments	60,000	579,401
Due from other funds	319,458	--
Inventory	24,585	28,422
Restricted cash and cash equivalents	--	--
Deferred charges	--	--
Advance to other fund	242,719	--
Other assets	11,813	702
Property, plant and equipment, net	--	--
General fixed assets	--	--
Amount to be provided for payment of long-term debt	--	--
	<hr/>	<hr/>
<b>Total assets and other debits</b>	<b>\$ <u>2,596,761</u></b>	<b>\$ <u>3,357,037</u></b>

The accompanying notes to general purpose financial statements are an integral part of these statements.

<u>Proprietary Fund Type</u>	<u>Fiduciary Fund Type</u>	<u>Account Groups</u>		<u>Totals (Memorandum Only)</u>	
		<u>General Fixed Assets</u>	<u>General Long-Term Debt</u>	<u>2002</u>	<u>2001</u>
<u>Enterprise</u>	<u>Trust</u>				
\$ 2,864,585	\$ 549,942	\$ --	\$ --	\$ 7,922,362	\$ 8,558,261
--	14,643,361	--	--	14,643,361	16,468,031
492,299	15,502	--	--	686,664	927,958
--	80,187	--	--	80,187	86,022
--	20,087	--	--	659,488	87,347
--	--	--	--	319,458	370,223
48,347	--	--	--	101,354	107,594
3,174,395	--	--	--	3,174,395	3,115,335
72,819	--	--	--	72,819	81,787
--	--	--	--	242,719	242,719
1,330	--	--	--	13,845	48,122
10,180,587	--	--	--	10,180,587	10,574,862
--	--	15,765,886	--	15,765,886	13,173,846
--	--	--	3,485,560	3,485,560	3,633,047
\$ <u>16,834,362</u>	\$ <u>15,309,079</u>	\$ <u>15,765,886</u>	\$ <u>3,485,560</u>	\$ <u>57,348,685</u>	\$ <u>57,475,154</u>

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**CITY OF WILTON MANORS, FLORIDA**  
**COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS**  
September 30, 2002  
(continued)  
(with comparative totals for September 30, 2001)

	<u>Governmental Funds Types</u>	
	<u>General</u>	<u>Special Revenue</u>
<b>Liabilities, equity and other credits</b>		
<b>Liabilities</b>		
Accounts payable	\$ 114,467	\$ 553,245
Accrued expenditures/expenses	251,612	96,047
Payable from restricted assets		
Bonds payable	--	--
Accrued interest payable	--	--
Customer deposits	--	--
Due to other funds	--	319,458
Other liabilities	25,000	--
Deferred revenue	114,662	34,656
Accrued compensated absences	--	--
Advance from other fund	--	242,719
Bonds payable	<u>--</u>	<u>--</u>
<b>Total liabilities</b>	<u>505,741</u>	<u>1,246,125</u>
<b>Equity and other credits</b>		
Contributed capital	--	--
Investment in general fixed assets	--	--
Retained earnings		
Reserved for bond retirement	--	--
Reserved for renewal and replacement	--	--
Reserved for capital outlay	--	--
Unreserved	--	--
<b>Fund balance</b>		
Reserved for encumbrances	241,669	162,709
Reserved for retirement benefits	--	--
Reserved for inventory	24,585	28,422
Reserved for advance to other fund	242,719	--
Unreserved		
Designated for subsequent year expenditures	252,921	1,419,273
Undesignated	<u>1,329,126</u>	<u>500,508</u>
<b>Total equity and other credits</b>	<u>2,091,020</u>	<u>2,110,912</u>
<b>Total liabilities, equity and other credits</b>	<u>\$ 2,596,761</u>	<u>\$ 3,357,037</u>

The accompanying notes to general purpose financial statements are an integral part of these statements.

<u>Proprietary Fund Type</u>	<u>Fiduciary Fund Type</u>	<u>Account Groups</u>		<u>Totals (Memorandum Only)</u>	
		<u>General Fixed Assets</u>	<u>General Long-Term Debt</u>	<u>2002</u>	<u>2001</u>
<u>Enterprise</u>	<u>Trust</u>				
\$ 143,402	\$ 814,902	\$ --	\$ --	\$ 1,626,016	\$ 1,094,768
16,695	--	--	--	364,354	331,424
759,253	--	--	--	759,253	727,873
224,210	--	--	--	224,210	240,634
305,985	--	--	--	305,985	302,093
--	--	--	--	319,458	370,223
--	--	--	--	25,000	25,000
--	--	--	--	149,318	132,307
23,772	--	--	442,323	466,095	497,002
--	--	--	--	242,719	242,719
<u>8,539,543</u>	<u>--</u>	<u>--</u>	<u>3,043,237</u>	<u>11,582,780</u>	<u>12,432,817</u>
<u>10,012,860</u>	<u>814,902</u>	<u>--</u>	<u>3,485,560</u>	<u>16,065,188</u>	<u>16,396,860</u>
100,252	--	--	--	100,252	100,252
--	--	15,765,886	--	15,765,886	13,173,846
1,113,439	--	--	--	1,113,439	1,113,439
300,000	--	--	--	300,000	300,000
11,000	--	--	--	11,000	2,500
5,296,811	--	--	--	5,296,811	4,667,031
--	--	--	--	404,378	210,982
--	14,494,177	--	--	14,494,177	16,456,134
--	--	--	--	53,007	66,681
--	--	--	--	242,719	242,719
--	--	--	--	1,672,194	2,829,722
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>1,829,634</u>	<u>1,914,988</u>
<u>6,821,502</u>	<u>14,494,177</u>	<u>15,765,886</u>	<u>--</u>	<u>41,283,497</u>	<u>41,078,294</u>
\$ <u>16,834,362</u>	\$ <u>15,309,079</u>	\$ <u>15,765,886</u>	\$ <u>3,485,560</u>	\$ <u>57,348,685</u>	\$ <u>57,475,154</u>

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**CITY OF WILTON MANORS, FLORIDA**  
**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES -**  
**ALL GOVERNMENTAL FUND TYPES**  
**For the Year Ended September 30, 2002**  
(with comparative totals for the year ended September 30, 2001)

	<u>Governmental Fund Types</u>		<u>Totals</u>	
	<u>General</u>	<u>Special Revenue</u>	<u>(Memorandum Only)</u>	
			<u>2002</u>	<u>2001</u>
<b>Revenues</b>				
Ad valorem taxes	\$ 2,882,851	\$ --	\$ 2,882,851	\$ 2,672,012
Ad valorem debt service	255,937	--	255,937	257,114
Franchise fees	606,743	242,437	849,180	980,430
Utility taxes	1,688,156	--	1,688,156	1,370,149
Licenses and permits	384,516	--	384,516	402,046
Intergovernmental revenues	1,098,275	1,311,759	2,410,034	1,564,344
Charges for services	214,057	119,576	333,633	239,880
Fines and forfeitures	193,799	153,246	347,045	324,065
Special assessments	--	709,541	709,541	694,739
Allocated service reimbursements	757,501	--	757,501	672,126
Miscellaneous	<u>55,240</u>	<u>76,246</u>	<u>131,486</u>	<u>403,168</u>
<b>Total revenues</b>	<u>8,137,075</u>	<u>2,612,805</u>	<u>10,749,880</u>	<u>9,580,073</u>
<b>Expenditures</b>				
<b>Current</b>				
General government	1,062,337	--	1,062,337	974,183
Public safety	4,337,271	977,808	5,315,079	4,869,360
Culture and recreation	1,611,308	4,686	1,615,994	1,619,160
Public services	344,268	500,721	844,989	716,318
Capital outlay	329,625	2,388,980	2,718,605	1,717,805
Debt service				
Principal	118,886	--	118,886	191,681
Interest	<u>137,150</u>	<u>--</u>	<u>137,150</u>	<u>143,508</u>
<b>Total expenditures</b>	<u>7,940,845</u>	<u>3,872,195</u>	<u>11,813,040</u>	<u>10,232,015</u>
<b>Excess (deficiency) of revenues over expenditures</b>	196,230	(1,259,390)	(1,063,160)	(651,942)
<b>Fund balances at beginning of year</b>	<u>1,894,790</u>	<u>3,370,302</u>	<u>5,265,092</u>	<u>5,917,034</u>
<b>Fund balances at end of year</b>	\$ <u>2,091,020</u>	\$ <u>2,110,912</u>	\$ <u>4,201,932</u>	\$ <u>5,265,092</u>

The accompanying notes to general purpose financial statements are an integral part of these statements.

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**CITY OF WILTON MANORS, FLORIDA**  
**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES -**  
**BUDGET AND ACTUAL - ALL GOVERNMENTAL FUND TYPES**  
**For the Year Ended September 30, 2002**

	General Fund		
	Amended Budget	Actual	Variance - Favorable (Unfavorable)
<b>Revenues</b>			
Ad valorem taxes	\$ 2,898,855	\$ 2,882,851	\$ (16,004)
Ad valorem debt service	256,036	255,937	(99)
Franchise fees	557,400	606,742	49,342
Utility taxes	1,623,365	1,688,156	64,791
Licenses and permits	320,300	384,516	64,216
Charges for services	284,670	193,800	(90,870)
Intergovernmental revenues	1,123,177	1,098,275	(24,902)
Fines and forfeitures	210,023	214,057	4,034
Special assessments	--	--	--
Allocated service reimbursements	757,501	757,501	--
Miscellaneous	<u>390,345</u>	<u>55,240</u>	<u>(335,105)</u>
Total revenues	<u>8,421,672</u>	<u>8,137,075</u>	<u>(284,597)</u>
<b>Expenditures</b>			
Current			
General government	1,099,885	1,045,979	53,906
Public safety	4,326,643	4,339,041	(12,398)
Culture and recreation	1,889,146	1,618,002	271,144
Public services	360,243	344,268	15,975
Capital outlay	489,719	450,415	39,304
Debt service			
Principal	118,886	118,886	--
Interest	<u>137,150</u>	<u>137,150</u>	<u>--</u>
Total expenditures	<u>8,421,672</u>	<u>8,053,741</u>	<u>367,931</u>
Excess (deficiency) of revenues over expenditures	--	83,334	83,334
Fund balances at beginning of year	<u>177,094</u>	<u>1,766,022</u>	<u>1,588,928</u>
Fund balances at end of year	\$ <u>177,094</u>	\$ <u>1,849,356</u>	\$ <u>1,672,262</u>

The accompanying notes to general purpose financial statements are an integral part of these statements.

<u>Special Revenue Funds</u>		
<u>Amended Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
\$ --	\$ --	\$ --
--	--	--
226,450	242,437	15,987
--	--	--
--	--	--
106,700	119,576	12,876
242,400	243,456	1,056
--	--	--
702,505	709,541	7,036
--	--	--
<u>360,499</u>	<u>27,064</u>	<u>(333,435)</u>
<u>1,638,554</u>	<u>1,342,074</u>	<u>(296,480)</u>
--	--	--
831,560	894,822	(63,262)
--	--	--
523,313	498,221	25,092
283,681	219,001	64,680
--	--	--
<u>--</u>	<u>--</u>	<u>--</u>
<u>1,638,554</u>	<u>1,612,044</u>	<u>26,510</u>
--	(269,970)	(269,970)
<u>337,553</u>	<u>831,969</u>	<u>494,416</u>
\$ <u>337,553</u>	\$ <u>561,999</u>	\$ <u>224,446</u>

**CITY OF WILTON MANORS, FLORIDA**  
**COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES**  
**IN RETAINED EARNINGS AND CONTRIBUTED CAPITAL - ALL PROPRIETARY FUND TYPES**  
**For the Year Ended September 30, 2002**  
**(with comparative totals for the year ended September 30, 2001)**

	Enterprise Funds	
	2002	2001
Operating revenues		
Charges for service	\$ <u>4,176,024</u>	\$ <u>4,074,654</u>
Operating expenses		
Water purchases and contracted sewer services	1,424,256	1,526,128
Maintenance and repair	111,814	101,923
Administrative costs	107,318	100,647
Accounting services	118,691	102,529
Personnel services	390,943	374,166
Provision for depreciation and amortization	534,995	539,967
General expenses	<u>633,652</u>	<u>537,230</u>
Total operating expenses	<u>3,321,669</u>	<u>3,282,590</u>
Operating income	<u>854,355</u>	<u>792,064</u>
Nonoperating revenues (expenses)		
Other	126,729	180,112
Interest income	105,616	253,215
Interest expense	<u>(448,420)</u>	<u>(481,267)</u>
Total nonoperating revenues (expenses)	<u>(216,075)</u>	<u>(47,940)</u>
Net income	638,280	744,124
Retained earnings and contributed capital at beginning of year	<u>6,183,222</u>	<u>5,439,098</u>
Retained earnings and contributed capital end of year	\$ <u><u>6,821,502</u></u>	\$ <u><u>6,183,222</u></u>

The accompanying notes to general purpose financial statements are an integral part of these statements.

**CITY OF WILTON MANORS, FLORIDA**  
**STATEMENT OF CHANGES IN PLAN NET ASSETS**  
**- PENSION TRUST FUND**  
**For the Year Ended September 30, 2002**  
(with comparative totals for the year ended September 30, 2001)

	<u>2002</u>	<u>2001</u>
<b>Additions</b>		
<b>Contributions</b>		
Employer	\$ 359,836	\$ 290,022
Employee	<u>403,528</u>	<u>361,913</u>
<b>Total contributions</b>	<u>763,364</u>	<u>651,935</u>
<b>Investment income (loss)</b>		
Net appreciation (depreciation) in fair value of investments	(2,355,303)	(2,518,611)
Interest and dividends	597,500	580,924
Earnings allocated to Firefighters Retirement System	--	14,234
Less: Investment expenses	<u>(113,582)</u>	<u>(118,092)</u>
<b>Total investment income (loss)</b>	<u>(1,871,385)</u>	<u>(2,041,545)</u>
<b>Net change</b>	<u>(1,108,021)</u>	<u>(1,389,610)</u>
<b>Deductions</b>		
Retirement benefits and refunds paid	700,271	707,389
Administrative expenses	110,150	97,814
Refunds to terminated plan members	<u>43,515</u>	<u>--</u>
<b>Total deductions</b>	<u>853,936</u>	<u>805,203</u>
<b>Net decrease</b>	<u>(1,961,957)</u>	<u>(2,194,813)</u>
<b>Net assets held in trust for pension benefits</b>		
Beginning of year	<u>16,456,134</u>	<u>18,650,947</u>
End of year	\$ <u>14,494,177</u>	\$ <u>16,456,134</u>

The accompanying notes to general purpose financial statements are an integral part of these statements.

**CITY OF WILTON MANORS, FLORIDA**  
**COMBINED STATEMENT OF CASH FLOWS - ALL PROPRIETARY FUND TYPES**  
For the Year Ended September 30, 2002  
(with comparative amounts for the year ended September 30, 2001)

	<u>Enterprise Funds</u>	
	<u>2002</u>	<u>2001</u>
Cash flows from operating activities		
Receipts from customers	\$ 4,225,267	\$ 4,045,213
Payments to suppliers	(2,386,003)	(2,358,447)
Payments to employees	<u>(390,943)</u>	<u>(371,693)</u>
Net cash provided by operating activities	<u>1,448,321</u>	<u>1,315,073</u>
Cash flows from noncapital financing activities		
Other nonoperating revenues	<u>126,729</u>	<u>180,112</u>
Net cash provided by noncapital financing activities	<u>126,729</u>	<u>180,112</u>
Cash flows from capital and related financing activities		
Purchases of capital assets	(103,650)	(265,178)
Principal paid on capital debt	(727,873)	(701,383)
Interest paid on capital debt	<u>(464,844)</u>	<u>(497,030)</u>
Net cash used in capital and related financing activities	<u>(1,296,367)</u>	<u>(1,463,591)</u>
Cash flows from investing activities		
Interest received	<u>105,616</u>	<u>253,215</u>
Net cash provided by investing activities	<u>105,616</u>	<u>253,215</u>
Net increase in cash and cash equivalents	384,299	284,809
Cash and cash equivalents at beginning of year	<u>5,654,681</u>	<u>5,369,872</u>
Cash and cash equivalents at end of year	\$ <u>6,038,980</u>	\$ <u>5,654,681</u>
Cash flows from operating activities		
Operating income	\$ 854,355	\$ 792,064
Adjustments to reconcile operating income to cash provided by operating activities		
Provision for depreciation	497,924	502,895
Provision for amortization	37,071	37,072
Changes in assets and liabilities		
(Increase) decrease in accounts receivable	49,244	(29,440)
(Increase) decrease in inventory	(7,434)	(2,690)
(Increase) decrease in other assets	8,469	(6,626)
Increase (decrease) in accounts payable	5,668	4,049
Increase (decrease) in accrued expenses	1,438	(569)
Increase (decrease) in customer deposits	3,892	15,275
Increase (decrease) in accrued compensated absences	<u>(2,306)</u>	<u>3,043</u>
Net cash provided by operating activities	\$ <u>1,448,321</u>	\$ <u>1,315,071</u>

The accompanying notes to general purpose financial statements are an integral part of these statements.

**CITY OF WILTON MANORS, FLORIDA**  
**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS**  
September 30, 2002

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the City of Wilton Manors, Florida (the City) have been prepared in accordance with generally accepted accounting principles (GAAP) applicable to governmental units. The following is a summary of the more significant accounting policies of the City:

Reporting entity

The City of Wilton Manors, in Broward County, was incorporated in 1947, and was created as a municipality under Chapter 165, Florida Statutes and named the Village of Wilton Manors. The Laws of Florida, 1953, Chapter 29609 established the present municipality, designated it the City of Wilton Manors and enacted its Charter. The City operates under the Mayor/Council form of government and provides the following services as authorized by its Charter - general government, public safety, public services and culture and recreation. As required by generally accepted accounting principles, these financial statements present the City of Wilton Manors (the primary government).

The criteria used for including component units consists of identification of legally separate organizations for which the elected officials of the City are financially accountable. This criteria also includes identification of organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's general purpose financial statements to be misleading or incomplete. Based upon this review, there were no potential component units or related organizations of the City.

Measurement focus/basis of accounting

Measurement focus refers to what is being measured; basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the general purpose financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

The Governmental Fund Types (General and Special Revenue Funds) use a current financial resources measurement focus and are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual; i.e., when they become both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The City considers property taxes as available if they are collected within sixty days after year end. A one-year availability period is used for recognition of all other governmental fund revenues. Expenditures are recorded when the related fund liability is incurred. Exceptions to this general rule include principal and interest on general long-term debt which are recorded as fund liabilities when due, and accrued vacation and sick leave which is recorded when payable from current available financial resources. In addition, the City budgets are prepared on a basis consistent with generally accepted accounting principles except for the treatment of encumbrances, which are included as expenditures in the governmental fund types.

The revenues susceptible to accrual are property taxes, utility taxes, franchise taxes, special assessments, licenses, charges for service, interest income and intergovernmental revenues. Sales taxes collected and held by the State of Florida at year end on behalf of the City are also recognized as revenue. All other governmental fund type revenues are recognized when received.

The Proprietary Fund Type (Enterprise), is accounted for on an economic resources measurement focus using the accrual basis of accounting. Revenues are recorded when they are earned, including unbilled water and sewer services which are accrued.

**CITY OF WILTON MANORS, FLORIDA**  
**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS**  
September 30, 2002

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

The Fiduciary Fund type includes the City's Pension Trust Fund which is accounted for on a flow of economic resources measurement focus using the accrual method of accounting. With this measurement focus, all assets and all liabilities associated with the operation of this fund are included on the balance sheet.

Based on the accounting and reporting standards set forth in Government Accounting Standards Board (GASB) Statement No. 20, Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting, the City has elected to apply only the accounting and reporting pronouncements used by the Financial Accounting Standards Board prior to November 30, 1989.

Account groups are used to establish accounting controls and accountability for the City's general fixed assets and its general long-term debt. The City's account groups are further described below:

General Fixed Assets Account Group - This account group is established to account for all fixed assets of the City, other than those accounted for in the enterprise funds.

General Long-Term Debt Account Group - This account group is established to account for all long-term debt of the City except that which is accounted for in the enterprise funds.

Budgets and budgetary accounting

The City follows these procedures in establishing the budgetary data reflected in the general purpose financial statements.

1. Prior to September 1, the City Manager submits to the City Council a proposed operating budget for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted to obtain taxpayer comments.
3. Prior to October 1, the budget is legally enacted through passage of two resolutions - one fixing a millage rate and another adopting the final budget. Property taxes are payable from November 1 to March 31 and become delinquent on April 1.
4. Appropriations which are neither expended, encumbered or specifically designated to be carried over lapse at the end of the fiscal year.
5. The City prepares and adopts a budget for the General Fund, Recycling Fund, Fire Assessment Fund, Jenada Assessment Fund, Road Improvement Fund, Utility Fund and Drainage Fund. The budgets are adopted on a basis consistent with generally accepted accounting principles. Budgeted amounts are as originally adopted, or as amended by the City Council. Changes to or amendments to total budgeted revenues or expenditures or changes to character expenditures within any of the City's departments must be approved by the City Council. The level of control (level of which expenditures may not exceed the budget) is at the departmental level.

**CITY OF WILTON MANORS, FLORIDA**  
**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS**  
September 30, 2002

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

The following supplemental appropriations were necessary during the current fiscal year:

General Fund	\$	47,621
Fire Assessment Fund		52,876
Jenada Assessment Fund		4,367

The supplemental appropriations were necessitated by unliquidated encumbrances from the prior fiscal year and anticipated capital acquisitions and timing differences associated with costs of the City's contract with the City of Fort Lauderdale for fire and EMS services.

Accrued compensated absences

Accumulated unpaid vacation and sick pay are accrued when incurred in proprietary funds. Such amounts are not accrued in governmental funds until it is believed amounts will be paid out of current funds. At September 30, 2002, amounts recorded in the General Long-Term Debt Group for accumulated unpaid vacation and sick pay were \$ 442,323. In the case of termination, an employee is paid for up to 160 hours for general employees and 250 hours for police officers of accumulated vacation pay. Sick pay is paid only to employees who retire from the City.

Encumbrances

Encumbrance accounting, under which purchase orders and other commitments for the expenditures of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the governmental fund types. Encumbrances outstanding at year-end are reported as reservations of fund balance.

Inventory

Inventories, for all fund types, are valued at cost, using the average cost method. Reported inventories are equally offset by a reservation of fund balance in the governmental fund types. Inventories of proprietary and governmental funds are expensed or expended as consumed.

General fixed assets

Fixed assets acquired for general governmental purposes are recorded as expenditures in the governmental funds and capitalized at cost in the general fixed assets account group. Contributed fixed assets are recorded at fair market value when received.

Certain improvements including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems are not capitalized because these assets normally are immovable and of value only to the City.

Property, plant and equipment

Property, plant and equipment accounted for in the enterprise funds are stated at cost. Capitalized assets include additions or improvements that significantly extend the useful life of an asset.

**CITY OF WILTON MANORS, FLORIDA**  
**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS**  
September 30, 2002

**NOTE E - GENERAL FIXED ASSETS AND PROPERTY, PLANT AND EQUIPMENT (continued)**

A summary of the enterprise funds property, plant and equipment at September 30, 2002 is as follows:

Sewer system	\$ 10,912,323
Water system	5,182,689
Drainage system	960,924
Equipment	630,194
	<u>17,686,130</u>
Less accumulated depreciation	<u>7,505,543</u>
	<u>\$ 10,180,587</u>

**NOTE F - INTERFUND TRANSACTIONS**

Interfund receivables and payables at September 30, 2002 were as follows:

	<u>Due From</u>	<u>Due To</u>
General Fund	\$ 319,548	\$ --
Special Revenue		
Miscellaneous Grants Fund	<u>--</u>	<u>319,458</u>
	<u>\$ 319,458</u>	<u>\$ 319,458</u>

Interfund advances at September 30, 2002 were as follows:

	<u>Advances from</u>	<u>Advances to</u>
General Fund	\$ 242,719	\$ --
Road Improvements Fund	<u>--</u>	<u>242,719</u>
	<u>\$ 242,719</u>	<u>\$ 242,719</u>

During the 2000/2001 fiscal year, the City Council approved an advance from the General Fund to the Road Improvement Fund for capital improvements. The advance of \$ 242,719 is payable in equal installments of \$ 34,674 beginning with the fiscal year ended September 30, 2004.

**NOTE G - COMMITMENTS AND CONTINGENCIES**

The City has entered into an agreement with the City of Fort Lauderdale to provide it with Fire and EMS services through September 30, 2005. The expenditures by the City for the year ended September 30, 2002 relating to this agreement totaled approximately \$ 1,064,000.

The Broward County Wastewater Plan requires the City to use the City of Fort Lauderdale wastewater facilities through the year 2021. The City has a contract to purchase water from the City of Fort Lauderdale which expires in 2004.

The City is involved in several ongoing litigation matters. The ultimate outcome of these matters, in the opinion of the City Attorney, will not have a material effect on the financial condition of the City.

The City does not provide post-retirement benefits to retired employees.

**CITY OF WILTON MANORS, FLORIDA**  
**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS**  
September 30, 2002

**NOTE H - COMMITMENTS AND CONTINGENCIES (continued)**

Grants Compliance

The City receives financial assistance from Federal, state and local governmental agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and may be subject to audit by the grantor agencies. In accordance with OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations and the Florida Single Audit Act, the City may be required to conduct "single audits" when such funding exceeds the required thresholds which are both currently \$ 300,000. The City expended Federal monies exceeding this threshold during the year ended September 30, 2002.

The following summarizes grant activity for the year ended September 30, 2002:

<u>GRANT</u>	<u>REVENUES</u>	<u>EXPENDITURES</u>	<u>DEFERRED</u>	<u>RECEIVABLE</u>
Local Law Enforcement Block Grant	\$ 57,944	\$ 57,944	\$ --	\$ 34,834
Enhanced Marine Law Enforcement	16,815	16,815	--	--
Food Program	3,941	3,941	--	--
Community Development Block Grant	507,643	507,643	--	49,151
Florida Recreation Development Assistance Program	199,014	199,014	--	199,014
Confiscated properties assistance	191,599	28,155	--	--
Broward County Challenge Grant	284,337	284,337	--	284,337

During the year, the City entered into a contract for the construction and improvements at Hagen Park for approximately \$ 2,100,000. Total costs incurred on the project are approximately \$ 152,000. The remaining balance of the contract to be completed is approximately \$ 1,948,000.

**NOTE I - DEBT**

The following is a summary of the changes in the debt of the City from October 1, 2001 through September 30, 2002:

	<u>BALANCE AT OCTOBER 1, 2001</u>	<u>DEBT ADDITIONS</u>	<u>DEBT RETIRED</u>	<u>BALANCE AT SEPTEMBER 30, 2002</u>
General Long-Term Debt Account Group				
Accrued compensated absences	\$ 470,924	\$ --	\$ 28,601	\$ 442,323
1999 General Obligation Bonds	<u>3,162,123</u>	<u>--</u>	<u>118,886</u>	<u>3,043,237</u>
Total General Long-Term Debt Account Group debt	<u>\$ 3,633,047</u>	<u>\$ --</u>	<u>\$ 147,487</u>	<u>\$ 3,485,560</u>

**CITY OF WILTON MANORS, FLORIDA**  
**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS**  
September 30, 2002

**NOTE I - DEBT (continued)**

	<u>BALANCE AT OCTOBER 1, 2001</u>	<u>DEBT ADDITIONS</u>	<u>DEBT RETIRED</u>	<u>BALANCE AT SEPTEMBER 30, 2002</u>
<b>Enterprise Funds</b>				
Series 1989 Water and Sewer Refunding and Improvement Revenue Bonds, 5.5% term bonds, payable semi-annually, due in the year 2012 (net of unamortized bond discounts of \$ 86,586 in 2001 and \$ 78,715 in 2002)	\$ 2,503,414	\$ 7,871	\$ --	\$ 2,511,285
Series 1992 Water and Sewer Revenue Bonds, various interest rates, ranging from 3.7% to 5.55%, payable semi-annually, due serially through the year 2003 (net of unamortized bond discounts of \$ 10,211 in 2001 and \$ 9,283 in 2002)	394,789	928	130,000	265,717
Series 1998 Water and Sewer Revenue Bonds, 4.33% term bonds, interest payable semi-annually, principal payable annually in varying amounts through 2012 (net of unamortized deferred bond refunding costs of \$ 212,329 in 2001 and \$ 193,026 in 2002)	6,864,364	19,303	522,873	6,360,794
Series 1993 Stormwater Utility Revenue Bonds, 4.77% interest payable semi-annually, due in various amounts through 2003	<u>236,000</u>	<u>--</u>	<u>75,000</u>	<u>161,000</u>
Total enterprise funds debt	\$ <u>9,998,567</u>	\$ <u>28,102</u>	\$ <u>727,873</u>	\$ <u>9,298,796</u>

The following are the requirements to amortize all debt at September 30, 2002, including interest payments of \$ 3,798,588, unamortized discounts of \$ 87,998 and deferred bond refunding costs of \$ 193,026.

Fiscal year ending	<u>GENERAL LONG-TERM DEBT GENERAL OBLIGATION BONDS</u>	<u>ENTERPRISE FUNDS REVENUE BONDS</u>
2003	\$ 256,036	\$ 1,173,276
2004	256,036	1,171,208
2005	256,036	1,091,460
2006 - 2010	1,280,180	5,431,520
2011 - 2015	1,280,180	3,210,319
2016 - 2019	<u>1,015,394</u>	<u>--</u>
Total	\$ <u>4,343,862</u>	\$ <u>12,077,783</u>

**CITY OF WILTON MANORS, FLORIDA**  
**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS**  
September 30, 2002

**NOTE I - DEBT (continued)**

The City does not anticipate any retirements during the 2002/2003 fiscal year for General Fund employees. The accumulated liability for compensated absences of General Fund employees is accounted for in the General Long-Term Debt Account Group. The total is \$ 442,323.

The Indentures of Mortgage and Trust relating to the enterprise funds revenue bonds establish a number of financial limitations and restrictions which must be followed by the City. The City is in compliance with all significant aspects of such limitations and restrictions.

The series Water and Sewer Revenue Bonds are secured by a first lien on the net revenues of the Utility Fund.

The City previously issued \$ 1,470,000 of Series 1993 Stormwater Utility Revenue Bonds. The bonds bear interest at 4.77%. The net revenues of the Drainage Fund are pledged as security for these bonds.

The City has irrevocably deposited cash in escrow solely for satisfying scheduled payments of both principal and interest on the 1987 Water and Sewer Revenue Refunded Bonds. The refunded bonds and related investments are not reflected on the City's combined balance sheet. The outstanding principal balance of such bonds at September 30, 2002 was \$ 6,780,000.

The City previously issued \$ 8,066,930 in Series 1998 Water and Sewer Revenue Bonds with an average interest rate of 4.33% to advance refund \$ 7,845,000 of outstanding 1989 and 1992 Water and Sewer Revenue Bonds. The net proceeds were used to purchase U.S. Government securities which together with interest earned will be sufficient to retire the defeased bonds as they mature. Those securities were deposited with an escrow agent to provide for all future debt service payments, therefore the 1989 and 1992 series bonds are considered to be defeased and the liability for those bonds has been removed from the Utility Fund. The outstanding principal balance on these defeased bonds was \$ 6,585,000 at September 30, 2002.

The advance refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$ 270,237. The difference, reported in the accompanying financial statements as a deduction from bonds payable, will be charged to operations through the year 2012 using the straight-line method.

The City previously issued \$ 3,350,000 in Series 1999 General Obligation Bonds to fund purchases of property and certain improvements. The Bonds call for annual payments of \$ 256,036, including interest at 4.378% until June, 2019.

**NOTE J - PENSION TRUST**

Plan description

The Pension Plan for General Employees and Police (Plan) is a single-employer defined benefit plan. All full-time employees (excluding elected officials, persons appointed to fulfill elected positions and retained professionals and consultants for the City) and police officers shall become participants in the Plan on their start of service. The Plan provides retirement, death and disability benefits. The benefit provisions are established and may be amended under the authority of City ordinance. The Plan does not currently provide for post retirement benefit increases.

**CITY OF WILTON MANORS, FLORIDA**  
**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS**  
September 30, 2002

**NOTE J - PENSION TRUST (continued)**

Plan assets

The City utilizes the frozen entry age actuarial cost method. The asset valuation method is a five year moving average.

Additional information as of the latest actuarial valuation includes:

An assumed annual inflation rate of 3.5%; an annual investment rate of return of 8.00%; projected annual salary increases of 5.5%; no post retirement benefit increases; the amortization method is level dollar, closed; the amortization period is 30 year, closed.

On October 1, 2001 (the last plan year valuation date), Plan membership consisted of:

	<u>General</u>	<u>Police</u>
Retirees and beneficiaries receiving benefits	22	10
Active plan members	52	30
Drop participants	5	1
Total	79	41

Plan members are required to contribute 11% (10% for police officers) of their salary to the Plan. Contribution requirements of the Plan members and the City are established and may be amended by City ordinance. The City is required to fund any annual unfunded amount as actuarially determined.

The Plan previously established a deferred retirement option (DROP) provision. Members with twenty or more years are eligible to participate. Upon electing this option, a member makes no more contributions and a separate account is established. As of September 30, 2002, \$ 427,743 is held for DROP participants.

Administrative costs of the Plan are financed through current or prior investment earnings.

The contribution requirements of covered payroll and actual contributions made for the fiscal year ended 2002 and the two preceding years were as follows:

	<u>FY 2002</u>	<u>FY 2001</u>	<u>FY 2000</u>
Contribution Requirements	\$ 359,836	\$ 290,022	\$ 311,563
Contributions Made (100%)	\$ 359,836	\$ 290,022	\$ 311,563
Total Covered Payroll	\$ 3,719,000	\$ 3,621,815	\$ 3,433,000
Percent of Covered Payroll	9.68%	8.0%	9.07%
Net Pension Obligation	\$ NONE	\$ NONE	\$ NONE

**CITY OF WILTON MANORS, FLORIDA**  
**NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS**  
September 30, 2002

**NOTE J - PENSION TRUST (continued)**

Plan Financial Report

The City has issued stand-alone financial statements for the Plan which may be obtained from the City of Wilton Manors Finance Department.

**NOTE K - INDIVIDUAL FUND DISCLOSURES**

At September 30, 2002, the following Special Revenue Fund had a deficit fund balance. The City expects to obtain sufficient revenues to cover such deficits in future fiscal years by applying for grants from various sources or by transferring funds from other available governmental sources.

	DEFICIT FUND BALANCE
Special Revenue Fund:	
Miscellaneous Grants Fund	\$ 284,624

Beginning October 1, 2001, the City reclassified its expendable trust funds as special revenue funds. All current year and comparative balances from prior year expendable trust funds have been included in the special revenue fund balances. The City has determined that the funds previously reported as expendable trust funds do not meet the criteria established by the Governmental Accounting Standards Board.

**NOTE L - RISK MANAGEMENT**

Wilton Manors joined the Risk Management Associates Preferred Governmental Insurance Trust Program (the program) effective October 1, 2000. The program provides the City with first dollar coverage for property, casualty and workers' compensation claims with the exception of a \$ 1,000 deductible per occurrence on property claims. The workers' compensation is underwritten by a trust agreement authorized by the State of Florida. Prior to October 1, 2002, the property and casualty areas were fully insured by Coregis Insurance Group, a wholly owned subsidiary of General Electric Capital. Effective October 1, 2002, the Preferred Governmental Insurance Trust and the member entities, insured under it, executed a new trust agreement for property and casualty, also authorized by the State of Florida. All City coverages remain the same under this new agreement.

**NOTE M - SEGMENT INFORMATION FOR ENTERPRISE FUND ACTIVITIES**

Services provided by the City are financed by user charges including water, sewer and drainage. The key financial information for the year ended September 30, 2002 for these services follows:

	UTILITY FUND	DRAINAGE FUND	TOTALS
Operating revenues	\$ 3,897,134	\$ 278,890	\$ 4,176,024
Provision for depreciation	\$ 388,482	\$ 109,442	\$ 497,924
Provision for amortization	\$ 35,197	\$ 1,874	\$ 37,071
Operating income	\$ 793,085	\$ 61,270	\$ 854,355
Net income	\$ 573,814	\$ 64,466	\$ 638,280
Property, plant and equipment additions	\$ 84,441	\$ 19,209	\$ 103,650
Net working capital	\$ 1,456,376	\$ 475,538	\$ 1,931,914
Total assets	\$ 15,857,529	\$ 976,833	\$ 16,834,362
Long-term bonds payable	\$ 8,457,543	\$ 82,000	\$ 8,539,543
Total equity	\$ 6,017,928	\$ 803,574	\$ 6,821,502

CITY OF WILTON MANORS, FLORIDA  
GENERAL FUND  
BALANCE SHEET  
September 30, 2002  
(with comparative amounts for September 30, 2001)

ASSETS

	<u>2002</u>	<u>2001</u>
Equity in pooled cash	\$ 1,922,337	\$ 1,536,852
Accounts receivable	15,849	116,367
Due from other governments	60,000	--
Due from other funds	562,177	612,942
Inventory	24,585	32,895
Other assets	<u>11,813</u>	<u>38,323</u>
Total assets	\$ <u>2,596,761</u>	\$ <u>2,337,379</u>

LIABILITIES AND FUND EQUITY

<b>Liabilities</b>		
Accounts payable	\$ 114,467	\$ 95,541
Accrued expenditures	251,612	218,436
Other liabilities	25,000	25,000
Deferred revenue	<u>114,662</u>	<u>103,612</u>
Total liabilities	<u>505,741</u>	<u>442,589</u>
<b>Fund equity</b>		
Fund balance		
Reserved for encumbrances	241,669	128,773
Reserved for inventory	24,585	32,895
Reserved for advance to other fund	242,719	242,719
Unreserved		
Designated for subsequent year expenditures	252,921	219,853
Undesignated	<u>1,329,126</u>	<u>1,270,550</u>
Total fund equity	<u>2,091,020</u>	<u>1,894,790</u>
Total liabilities and fund equity	\$ <u>2,596,761</u>	\$ <u>2,337,379</u>

**CITY OF WILTON MANORS, FLORIDA**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCE**  
**For the Year Ended September 30, 2002**  
(with comparative amounts for the year ended September 30, 2001)

	<u>2002</u>	<u>2001</u>
<b>Revenues</b>		
Ad valorem taxes	\$ 2,882,851	\$ 2,672,012
Ad valorem debt service	255,937	257,114
Franchise fees	615,424	750,202
Utility taxes	1,679,475	1,370,149
Licenses and permits	384,516	402,046
Intergovernmental revenue	1,098,275	1,093,194
Charges for services	214,057	200,524
Fines and forfeitures	193,799	213,224
Allocated service reimbursements	757,501	672,126
Miscellaneous	<u>55,240</u>	<u>169,230</u>
<b>Total revenues</b>	<u><b>8,137,075</b></u>	<u><b>7,799,821</b></u>
<b>Expenditures</b>		
<b>Current</b>		
General government	1,062,337	974,183
Public safety	4,337,271	3,893,712
Culture and recreation	1,611,308	1,564,357
Public services	344,268	318,078
Capital outlay	329,625	396,935
Debt service		
Principal	118,886	190,902
Interest	<u>137,150</u>	<u>143,496</u>
<b>Total expenditures</b>	<u><b>7,940,845</b></u>	<u><b>7,481,663</b></u>
Excess of revenues over expenditures	196,230	318,158
Fund balance at beginning of year	<u>1,894,790</u>	<u>1,576,632</u>
Fund balance at end of year	\$ <u><u>2,091,020</u></u>	\$ <u><u>1,894,790</u></u>

**CITY OF WILTON MANORS, FLORIDA**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended September 30, 2002**  
(with comparative actual amounts for the year ended September 30, 2001)

	2002		Variance -	2001
	Amended Budget	Actual	Favorable (Unfavorable)	Actual
<b>Revenues</b>				
Ad valorem taxes				
Current	\$ 2,885,855	\$ 2,874,398	\$ (11,457)	\$ 2,636,443
Delinquent	13,000	8,453	(4,547)	35,569
Debt service	256,036	255,937	(99)	257,114
	<u>3,154,891</u>	<u>3,138,788</u>	<u>(16,103)</u>	<u>2,929,126</u>
Franchise fees				
Electric	522,100	551,655	29,555	527,125
Telephone	27,800	8,682	(19,118)	27,572
Cable television	--	35,321	35,321	163,525
Miscellaneous	7,500	19,766	12,266	31,980
	<u>557,400</u>	<u>615,424</u>	<u>58,024</u>	<u>750,202</u>
Utility taxes				
Electricity	722,225	713,000	(9,225)	693,333
Telephone	--	14,967	14,967	411,705
Gas	46,000	41,916	(4,184)	44,522
Water	222,170	228,367	6,197	220,589
Communication Service Tax	632,870	681,225	48,355	--
	<u>1,623,365</u>	<u>1,679,475</u>	<u>56,110</u>	<u>1,370,149</u>
Licenses and permits				
Occupational licenses	136,300	125,824	(10,476)	127,526
Building permits	150,000	226,417	76,417	244,900
Residential rental licenses	20,000	19,480	(520)	18,930
Other licenses and permits	14,000	12,795	1,205	10,690
	<u>320,300</u>	<u>384,516</u>	<u>66,626</u>	<u>402,046</u>
Intergovernmental revenues				
State revenue sharing	364,897	365,018	121	359,986
State sales tax	718,980	720,179	1,199	699,200
Mobile home licenses	300	162	(138)	363
EMS shared revenues	11,500	12,916	1,416	17,689
Alcoholic beverage licenses	27,500	--	(27,500)	--
Federal disaster assistance	--	--	--	15,956
	<u>1,123,177</u>	<u>1,098,275</u>	<u>(24,902)</u>	<u>1,093,194</u>
Charges for services				
Recreation fees	205,728	209,033	3,305	192,086
Other charges	4,295	5,024	729	8,438
	<u>210,023</u>	<u>214,057</u>	<u>4,034</u>	<u>200,524</u>

This statement continued on next page

**CITY OF WILTON MANORS, FLORIDA**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended September 30, 2002**  
**(with comparative actual amounts for the year ended September 30, 2001)**

	<u>2002</u>		Variance - Favorable (Unfavorable)	<u>2001</u>
	<u>Amended Budget</u>	<u>Actual</u>		<u>Actual</u>
<b>Fines and forfeitures</b>				
Court and parking fines	240,000	179,404	(60,596)	158,478
Library fines	6,500	4,840	(1,660)	6,719
Code enforcement	<u>38,170</u>	<u>9,555</u>	<u>(28,615)</u>	<u>48,027</u>
	<u>284,670</u>	<u>193,799</u>	<u>(90,871)</u>	<u>213,224</u>
<b>Allocated service reimbursements</b>	<u>757,501</u>	<u>757,501</u>	<u>--</u>	<u>672,126</u>
<b>Miscellaneous</b>				
Interest income	94,259	44,650	(49,609)	103,191
Rental revenue	2,500	2,549	49	1,273
Other miscellaneous revenue	181,694	8,041	(173,653)	58,813
Prior year appropriations	129,513	--	(129,513)	--
Sale of general fixed assets	<u>30,000</u>	<u>--</u>	<u>(30,000)</u>	<u>5,953</u>
	<u>437,966</u>	<u>55,240</u>	<u>(382,726)</u>	<u>169,230</u>
<b>Total revenues</b>	<u>8,469,293</u>	<u>8,137,075</u>	<u>(332,218)</u>	<u>7,799,821</u>
<b>Expenditures</b>				
<b>Current</b>				
<b>General government</b>				
<b>Mayor and Council</b>				
Personal services	43,956	32,046	11,910	20,007
Operating expenditures	33,257	23,829	9,428	30,871
Capital outlay	<u>800</u>	<u>--</u>	<u>800</u>	<u>--</u>
	<u>78,013</u>	<u>55,875</u>	<u>22,138</u>	<u>50,878</u>
<b>City Management</b>				
Personal services	338,195	328,206	9,989	296,351
Operating expenditures	67,289	69,264	(1,975)	64,467
Capital outlay	<u>20,674</u>	<u>20,182</u>	<u>492</u>	<u>29,688</u>
	<u>426,158</u>	<u>417,652</u>	<u>8,506</u>	<u>390,506</u>
<b>Finance</b>				
Personal services	410,452	400,939	9,513	357,159
Operating expenditures	91,372	63,547	27,825	63,179
Capital outlay	<u>20,470</u>	<u>12,953</u>	<u>7,517</u>	<u>6,744</u>
	<u>522,294</u>	<u>477,439</u>	<u>44,945</u>	<u>427,082</u>
<b>City Attorney</b>				
Operating expenditures	<u>128,148</u>	<u>128,148</u>	<u>--</u>	<u>150,954</u>
<b>Total general government</b>	<u>1,154,703</u>	<u>1,079,114</u>	<u>75,589</u>	<u>1,019,420</u>

This statement continued on next page

**CITY OF WILTON MANORS, FLORIDA**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended September 30, 2002**  
(with comparative actual amounts for the year ended September 30, 2001)

	<u>2002</u>		Variance - Favorable (Unfavorable)	<u>2001</u>
	<u>Amended Budget</u>	<u>Actual</u>		<u>Actual</u>
<b>Public safety</b>				
<b>Police</b>				
Personal services	3,085,012	3,129,175	(44,163)	2,821,979
Operating expenditures	437,402	371,337	66,065	357,284
Capital outlay	<u>218,858</u>	<u>240,760</u>	<u>(21,902)</u>	<u>167,789</u>
	<u>3,741,272</u>	<u>3,741,272</u>	--	<u>3,347,052</u>
<b>Community services</b>				
Personal services	414,779	371,830	42,949	330,364
Operating expenditures	169,214	211,716	(42,502)	129,768
Capital outlay	<u>36,757</u>	<u>37,204</u>	<u>(447)</u>	<u>46,825</u>
	<u>620,750</u>	<u>620,750</u>	--	<u>506,957</u>
<b>Emergency medical services (EMS)</b>				
Operating expenditures	<u>254,983</u>	<u>254,983</u>	--	<u>257,223</u>
<b>Total public safety</b>	<u>4,617,005</u>	<u>4,617,005</u>	--	<u>4,111,232</u>
<b>Culture and recreation</b>				
<b>Library</b>				
Personal services	237,271	230,528	6,743	218,438
Operating expenditures	52,941	47,063	5,878	40,630
Capital outlay	<u>26,556</u>	<u>21,392</u>	<u>5,164</u>	<u>18,055</u>
	<u>316,768</u>	<u>298,983</u>	<u>17,785</u>	<u>277,123</u>
<b>Parks and recreation</b>				
Personal services	1,173,255	1,092,195	81,060	1,035,070
Operating expenditures	425,679	248,215	177,464	271,383
Capital outlay	<u>61,254</u>	<u>52,438</u>	<u>8,816</u>	<u>101,131</u>
	<u>1,660,188</u>	<u>1,392,848</u>	<u>267,340</u>	<u>1,407,584</u>
<b>Total culture and recreation</b>	<u>1,976,956</u>	<u>1,691,831</u>	<u>285,125</u>	<u>1,684,707</u>
<b>Public services</b>				
Personal services	125,443	123,880	1,563	116,031
Operating expenditures	234,800	220,338	14,462	202,047
Capital outlay	<u>2,100</u>	<u>1,890</u>	<u>210</u>	<u>2,350</u>
<b>Total public services</b>	<u>362,343</u>	<u>346,108</u>	<u>16,185</u>	<u>320,428</u>

This statement continued on next page

**CITY OF WILTON MANORS, FLORIDA**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended September 30, 2002**  
(with comparative actual amounts for the year ended September 30, 2001)

	<u>2002</u>		Variance - Favorable (Unfavorable)	<u>2001</u>
	<u>Amended Budget</u>	<u>Actual</u>		<u>Actual</u>
Non departmental Capital outlay	<u>102,250</u>	<u>63,597</u>	<u>38,653</u>	<u>90,394</u>
Total non departmental	<u>102,250</u>	<u>63,597</u>	<u>38,653</u>	<u>90,394</u>
Debt service				
Principal	118,886	118,886	--	190,902
Interest	<u>137,150</u>	<u>137,150</u>	<u>--</u>	<u>143,496</u>
Total debt service	<u>256,036</u>	<u>256,036</u>	<u>--</u>	<u>334,398</u>
Total expenditures	<u>8,421,672</u>	<u>8,053,741</u>	<u>367,931</u>	<u>7,560,579</u>
Excess of revenues over expenditures	--	83,334	83,334	239,242
Fund balance at beginning of year	<u>177,094</u>	<u>1,766,022</u>	<u>1,588,928</u>	<u>1,526,780</u>
Fund balance at end of year	\$ <u>177,094</u>	\$ <u>1,849,356</u>	\$ <u>1,672,262</u>	\$ <u>1,766,022</u>

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## **SPECIAL REVENUE FUNDS**

### **Recycling Fund**

The Recycling Fund accounts for revenues and expenditures associated with solid waste management disposal, and recycling. The City shares a 50% split of revenues derived from recycled material delivered to the Multi Recycling Facility (MRF) with its private refuse collector.

### **General Obligation Bond Fund**

The General Obligation Bond Fund accounts for expenditures associated with park acquisitions and improvements funded by the proceeds derived from the 1999 General Obligation Bond, and associated grants.

### **Fire Assessment Fund**

The Fire Assessment Fund accounts for the financial transactions associated with fire prevention, suppression, and emergency medical services (EMS).

### **Local Law Enforcement Block Grant Fund**

This fund accounts for grant monies to be utilized to compensate officers for law enforcement and crime prevention activity.

### **Police Training and Education Fund**

This fund is used to account for monies received for training and professional development.

### **Police Forfeiture Fund**

This fund accounts for financial transactions involving confiscations through forfeitures. Monies spent out of this fund must first be legally appropriated by the City Council.

### **Jenada Assessment Fund**

The Jenada Assessment Fund accounts for special assessment collections and payments of principal and interest on a note, the proceeds of which were used to fund construction of a neighborhood gatehouse. This assessment is limited to residents located in the Jenada Isles neighborhood.

### **Miscellaneous Grants Fund**

The Miscellaneous Grants Fund accounts for Federal, State, and Local grants.

### **Road Improvement Fund**

The Road Improvement Fund accounts for revenues generated through the State and Local Gas Tax. The revenue received from this tax is used to pave streets, perform right-of-way grounds maintenance and purchase and repair equipment used for these purposes.

**CITY OF WILTON MANORS, FLORIDA**  
**SPECIAL REVENUE FUNDS**  
**COMBINING BALANCE SHEET**  
September 30, 2002  
(with comparative amounts for September 30, 2001)

	<u>Recycling Fund</u>	<u>General Obligation Bond Fund</u>	<u>Fire Assessment Fund</u>	<u>Local Law Enforcement Block Grant Fund</u>	<u>Police Training and Education Fund</u>	<u>Police Forfeiture Fund</u>
<b>ASSETS</b>						
Equity in pooled cash	\$ 531,007	\$ 1,267,955	\$ 60,850	\$ 25,730	\$ 56,097	\$ 192,172
Accounts receivable	163,014	--	--	--	--	--
Due from other governments	--	532,503	--	--	--	--
Inventory	20,515	--	--	--	--	--
Other assets	<u>65</u>	<u>--</u>	<u>144</u>	<u>--</u>	<u>493</u>	<u>--</u>
Total assets	<u>\$ 714,601</u>	<u>\$ 1,800,458</u>	<u>\$ 60,994</u>	<u>\$ 25,730</u>	<u>\$ 56,590</u>	<u>\$ 192,172</u>
<b>LIABILITIES AND FUND EQUITY (DEFICIT)</b>						
<b>Liabilities</b>						
Accounts payable	\$ 265,389	\$ 280,502	\$ 3,438	\$ 225	\$ --	\$ --
Accrued expenditures	90,916	--	5,131	--	--	--
Due to other funds	--	--	--	--	--	--
Deferred revenue	--	--	34,656	--	--	--
Advance from other fund	--	--	--	--	--	--
Total liabilities	<u>356,305</u>	<u>280,502</u>	<u>43,225</u>	<u>225</u>	<u>--</u>	<u>--</u>
<b>Fund equity (deficit)</b>						
Fund balance (deficit)						
Reserved for encumbrances	--	109,683	109	--	--	--
Reserved for inventory	20,515	--	--	--	--	--
Unreserved						
Designated for subsequent year expenditures	--	1,410,273	4,500	--	--	--
Undesignated (deficit)	<u>337,781</u>	<u>--</u>	<u>13,160</u>	<u>25,505</u>	<u>56,590</u>	<u>192,172</u>
Total fund equity (deficit)	<u>358,296</u>	<u>1,519,956</u>	<u>17,769</u>	<u>25,505</u>	<u>56,590</u>	<u>192,172</u>
Total liabilities and fund equity (deficit)	<u>\$ 714,601</u>	<u>\$ 1,800,458</u>	<u>\$ 60,994</u>	<u>\$ 25,730</u>	<u>\$ 56,590</u>	<u>\$ 192,172</u>

	Jenada Assessment Fund	Miscellaneous Grants Fund	Road Improvement Fund	Totals	
				2002	2001
\$	4,251	\$ --	\$ 447,436	\$ 2,585,498	\$ 4,027,549
	--	--	--	163,014	209,136
	--	34,834	12,064	579,401	87,347
	--	--	7,907	28,422	33,786
	--	--	--	702	--
\$	<u>4,251</u>	\$ <u>34,834</u>	\$ <u>467,407</u>	\$ <u>3,357,037</u>	\$ <u>4,357,818</u>
\$	1,009	\$ --	\$ 2,682	\$ 553,245	\$ 248,148
	--	--	--	96,047	97,731
	--	319,458	--	319,458	370,223
	--	--	--	34,656	28,695
	--	--	242,719	242,719	242,719
	<u>1,009</u>	<u>319,458</u>	<u>245,401</u>	<u>1,246,125</u>	<u>987,516</u>
	--	1,576	51,341	162,709	82,209
	--	--	7,907	28,422	33,786
	--	--	4,500	1,419,273	2,609,869
	<u>3,242</u>	<u>(286,200)</u>	<u>158,258</u>	<u>500,508</u>	<u>644,439</u>
	<u>3,242</u>	<u>(284,624)</u>	<u>222,006</u>	<u>2,110,912</u>	<u>3,370,303</u>
\$	<u>4,251</u>	\$ <u>34,834</u>	\$ <u>467,407</u>	\$ <u>3,357,037</u>	\$ <u>4,357,818</u>

**CITY OF WILTON MANORS, FLORIDA**  
**SPECIAL REVENUE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES (DEFICIT)**  
**For the Year Ended September 30, 2002**  
**(with comparative amounts for the year ended September 30, 2001)**

	<u>Recycling Fund</u>	<u>General Obligations Bond Fund</u>	<u>Fire Assessment Fund</u>	<u>Local Law Enforcement Block Grant Fund</u>	<u>Police Training and Education Fund</u>	<u>Police Forfeiture Fund</u>
<b>Revenues</b>						
Franchise fees	\$ 242,437	\$ --	\$ --	\$ --	\$ --	\$ --
Intergovernmental revenues	1,128	990,996	--	23,560	--	--
Charges for services	75,094	--	44,482	--	--	--
Fines and forfeitures	--	--	--	--	7,805	145,441
Special assessments	--	--	708,570	--	--	--
Miscellaneous	<u>10,900</u>	<u>45,044</u>	<u>5,947</u>	<u>734</u>	<u>--</u>	<u>3,404</u>
<b>Total revenues</b>	<u>329,559</u>	<u>1,036,040</u>	<u>758,999</u>	<u>24,294</u>	<u>7,805</u>	<u>148,845</u>
<b>Expenditures</b>						
Current						
Public safety	--	--	894,714	15,685	2,680	28,180
Culture and recreation	--	--	--	--	--	--
Public services	353,816	--	--	--	--	--
Capital outlay	1,355	2,146,981	66,164	7,400	--	--
Debt service						
Principal	--	--	--	--	--	--
Interest	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<b>Total expenditures</b>	<u>355,171</u>	<u>2,146,981</u>	<u>960,878</u>	<u>23,085</u>	<u>2,680</u>	<u>28,180</u>
Excess (deficiency) of revenues over expenditures	(25,612)	(1,110,941)	(201,879)	1,209	5,125	120,665
<b>Fund balances (deficit) at beginning of year</b>	<u>383,908</u>	<u>2,630,897</u>	<u>219,648</u>	<u>24,296</u>	<u>51,465</u>	<u>71,507</u>
<b>Fund balances (deficit) at end of year</b>	<u>\$ 358,296</u>	<u>\$ 1,519,956</u>	<u>\$ 17,769</u>	<u>\$ 25,505</u>	<u>\$ 56,590</u>	<u>\$ 192,172</u>

	Jenada Assessment Fund	Miscellaneous Grants Fund	Road Improvement Fund	Totals	
				2002	2001
\$	--	\$ --	\$ --	\$ 242,437	\$ 230,228
	--	53,747	242,328	1,311,759	471,150
	--	--	--	119,576	123,541
	--	--	--	153,246	26,656
	971	--	--	709,541	694,739
	<u>180</u>	<u>--</u>	<u>10,037</u>	<u>76,246</u>	<u>233,938</u>
	<u>1,151</u>	<u>53,747</u>	<u>252,365</u>	<u>2,612,805</u>	<u>1,780,252</u>
	--	36,549	--	977,808	975,648
	--	4,686	--	4,686	54,803
	8,084	--	138,821	500,721	398,240
	--	14,260	152,820	2,388,980	1,320,870
	--	--	--	--	779
	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>12</u>
	<u>8,084</u>	<u>55,495</u>	<u>291,641</u>	<u>3,872,195</u>	<u>2,750,352</u>
	(6,933)	(1,748)	(39,276)	(1,259,390)	(970,100)
	<u>10,175</u>	<u>(282,876)</u>	<u>261,282</u>	<u>3,370,302</u>	<u>4,340,402</u>
\$	<u><u>3,242</u></u>	\$ <u><u>(284,624)</u></u>	\$ <u><u>222,006</u></u>	\$ <u><u>2,110,912</u></u>	\$ <u><u>3,370,302</u></u>

CITY OF WILTON MANORS, FLORIDA  
 RECYCLING FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL  
 For the Year Ended September 30, 2002

	<u>Amended Budget</u>	<u>Actual</u>	Variance - Favorable (Unfavorable)
<b>Revenues</b>			
Franchise fees	\$ 226,450	\$ 242,437	\$ 15,987
Intergovernmental revenues	2,400	1,128	(1,272)
Charges for services	56,700	75,094	18,394
Miscellaneous	<u>126,788</u>	<u>10,900</u>	<u>(115,888)</u>
Total revenues	<u>412,338</u>	<u>329,559</u>	<u>(82,779)</u>
<b>Expenditures</b>			
Current			
Public services			
Operating expenditures	368,938	353,816	15,122
Capital outlay	<u>43,400</u>	<u>1,355</u>	<u>42,045</u>
Total expenditures	<u>412,338</u>	<u>355,171</u>	<u>57,167</u>
Excess (deficiency) of revenues over expenditures	--	(25,612)	(25,612)
Fund balance at beginning of year	<u>235,608</u>	<u>384,078</u>	<u>148,470</u>
Fund balance at end of year	\$ <u><u>235,608</u></u>	\$ <u><u>358,466</u></u>	\$ <u><u>122,858</u></u>

CITY OF WILTON MANORS, FLORIDA  
 FIRE ASSESSMENT FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL  
 For the Year Ended September 30, 2002

	<u>Amended Budget</u>	<u>Actual</u>	<u>Variance - Favorable (Unfavorable)</u>
Revenues			
Charges for services	\$ 50,000	\$ 44,482	\$ (5,518)
Special assessments	701,542	708,570	7,028
Miscellaneous	<u>209,444</u>	<u>5,947</u>	<u>(203,497)</u>
Total revenues	<u>960,986</u>	<u>758,999</u>	<u>(201,987)</u>
 Expenditures			
Current			
Public safety			
Operating expenditures	884,436	894,822	(10,386)
Capital outlay	<u>76,550</u>	<u>66,164</u>	<u>10,386</u>
Total expenditures	<u>960,986</u>	<u>960,986</u>	<u>--</u>
Excess (deficiency) of revenues over expenditures	--	(201,987)	(201,987)
Fund balance at beginning of year	<u>--</u>	<u>221,027</u>	<u>221,027</u>
Fund balance at end of year	\$ <u><u>--</u></u>	\$ <u><u>19,040</u></u>	\$ <u><u>19,040</u></u>

CITY OF WILTON MANORS, FLORIDA  
 JENADA ASSESSMENT FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL  
 For the Year Ended September 30, 2002

	<u>Amended Budget</u>	<u>Actual</u>	<u>Variance - Favorable (Unfavorable)</u>
Revenues			
Special assessments	\$ 963	\$ 971	\$ 8
Miscellaneous	<u>7,121</u>	<u>180</u>	<u>(6,941)</u>
Total revenues	<u>8,084</u>	<u>1,151</u>	<u>(6,933)</u>
Expenditures			
Current			
Public services			
Operating expenditures	<u>8,084</u>	<u>8,084</u>	<u>--</u>
Total expenditures	<u>8,084</u>	<u>8,084</u>	<u>--</u>
Excess (deficiency) of revenues over expenditures	--	(6,933)	(6,933)
Fund balance at beginning of year	<u>--</u>	<u>10,175</u>	<u>10,175</u>
Fund balance at end of year	\$ <u><u>--</u></u>	\$ <u><u>3,242</u></u>	\$ <u><u>3,242</u></u>

CITY OF WILTON MANORS, FLORIDA  
ROAD IMPROVEMENT FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL  
For the Year Ended September 30, 2002

	<u>Amended Budget</u>	<u>Actual</u>	<u>Variance - Favorable (Unfavorable)</u>
Revenues			
Intergovernmental revenues	\$ 240,000	\$ 242,328	\$ 2,328
Miscellaneous	<u>74,389</u>	<u>10,037</u>	<u>(64,352)</u>
Total revenues	<u>314,389</u>	<u>252,365</u>	<u>(62,024)</u>
Expenditures			
Current			
Public services			
Operating expenditures	150,658	136,321	14,337
Capital outlay	<u>163,731</u>	<u>151,482</u>	<u>12,249</u>
Total expenditures	<u>314,389</u>	<u>287,803</u>	<u>26,586</u>
Excess (deficiency) of revenues over expenditures	--	(35,438)	(35,438)
Fund balance at beginning of year	<u>101,945</u>	<u>216,689</u>	<u>114,744</u>
Fund balance at end of year	\$ <u><u>101,945</u></u>	\$ <u><u>181,251</u></u>	\$ <u><u>(79,306)</u></u>

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## ENTERPRISE FUNDS

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent of the City Council is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the City Council has decided that periodic determination of net income is appropriate for accountability purposes.

### Utility Fund

This fund accounts for the financial operations of maintaining the City's water and sewer transmission lines.

### Drainage Fund

This fund accounts for the financial operations of stormwater drainage.

**CITY OF WILTON MANORS, FLORIDA**  
**ENTERPRISE FUNDS**  
**COMBINING BALANCE SHEET**  
September 30, 2002  
(with comparative totals for September 30, 2001)

**ASSETS**

	Utility Fund	Drainage Fund	Totals	
			2002	2001
Equity in pooled cash	\$ 2,314,287	\$ 550,298	\$ 2,864,585	\$ 2,539,346
Accounts receivable	475,800	16,499	492,299	541,542
Inventory	48,347		48,347	40,913
Restricted cash and cash equivalents	3,091,555	82,840	3,174,395	3,115,335
Deferred charges	70,945	1,874	72,819	81,787
Other assets	953	377	1,330	9,799
Property, plant and equipment, net	<u>9,855,642</u>	<u>324,945</u>	<u>10,180,587</u>	<u>10,574,862</u>
<b>Total assets</b>	<b>\$ <u>15,857,529</u></b>	<b>\$ <u>976,833</u></b>	<b>\$ <u>16,834,362</u></b>	<b>\$ <u>16,903,584</u></b>

**LIABILITIES AND FUND EQUITY**

<b>Liabilities</b>				
Accounts payable	\$ 142,648	\$ 754	\$ 143,402	\$ 137,733
Accrued expenses	13,241	3,454	16,695	15,257
Payable from restricted assets				
Bonds payable	680,253	79,000	759,253	727,873
Accrued interest payable	220,370	3,840	224,210	240,634
Customer deposits	305,985	--	305,985	302,093
Accrued compensated absences	19,561	4,211	23,772	26,078
Bonds payable	<u>8,457,543</u>	<u>82,000</u>	<u>8,539,543</u>	<u>9,270,694</u>
<b>Total liabilities</b>	<b><u>9,839,601</u></b>	<b><u>173,259</u></b>	<b><u>10,012,860</u></b>	<b><u>10,720,362</u></b>
<b>Fund equity</b>				
Contributed capital	100,252	--	100,252	100,252
Retained earnings				
Reserved for bond retirement	1,113,439	--	1,113,439	1,113,439
Reserved for renewal and replacement	300,000	--	300,000	300,000
Reserved for capital outlay	6,000	5,000	11,000	2,500
Unreserved	<u>4,498,237</u>	<u>798,574</u>	<u>5,296,811</u>	<u>4,667,031</u>
<b>Total fund equity</b>	<b><u>6,017,928</u></b>	<b><u>803,574</u></b>	<b><u>6,821,502</u></b>	<b><u>6,183,222</u></b>
<b>Total liabilities and fund equity</b>	<b>\$ <u>15,857,529</u></b>	<b>\$ <u>976,833</u></b>	<b>\$ <u>16,834,362</u></b>	<b>\$ <u>16,903,584</u></b>

**CITY OF WILTON MANORS, FLORIDA**  
**ENTERPRISE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENSES**  
**AND CHANGES IN RETAINED EARNINGS AND CONTRIBUTED CAPITAL**  
For the Year Ended September 30, 2002  
(with comparative totals for the year ended September 30, 2001)

	<u>Utility Fund</u>	<u>Drainage Fund</u>	<u>Totals</u>	
			<u>2002</u>	<u>2001</u>
Operating revenues				
Charges for service	\$ <u>3,897,134</u>	\$ <u>278,890</u>	\$ <u>4,176,024</u>	\$ <u>4,074,654</u>
Operating expenses				
Water purchases and contracted sewer services	1,424,256	--	1,424,256	1,526,128
Maintenance and repair	85,502	26,312	111,814	101,923
Administrative costs	102,280	5,038	107,318	100,647
Accounting services	116,155	2,536	118,691	102,529
Personnel services	349,619	41,324	390,943	374,166
Provision for depreciation and amortization	423,679	111,316	534,995	539,967
General expenses	<u>602,558</u>	<u>31,094</u>	<u>633,652</u>	<u>537,230</u>
Total operating expenses	<u>3,104,049</u>	<u>217,620</u>	<u>3,321,669</u>	<u>3,282,590</u>
Operating income	<u>793,085</u>	<u>61,270</u>	<u>854,355</u>	<u>792,064</u>
Nonoperating revenues (expenses)				
Other	126,729	--	126,729	180,112
Interest income	94,740	10,876	105,616	253,215
Interest expense	<u>(440,740)</u>	<u>(7,680)</u>	<u>(448,420)</u>	<u>(481,267)</u>
Total nonoperating revenues (expenses)	<u>(219,271)</u>	<u>3,196</u>	<u>(216,075)</u>	<u>(47,940)</u>
Net income	573,814	64,466	638,280	744,124
Retained earnings and contributed capital at beginning of year	<u>5,444,114</u>	<u>739,108</u>	<u>6,183,222</u>	<u>5,439,098</u>
Retained earnings and contributed capital at end of year	\$ <u><u>6,017,928</u></u>	\$ <u><u>803,574</u></u>	\$ <u><u>6,821,502</u></u>	\$ <u><u>6,183,222</u></u>

**CITY OF WILTON MANORS, FLORIDA**  
**ENTERPRISE FUNDS**  
**COMBINING STATEMENT OF CASH FLOWS**  
For the Year Ended September 30, 2002  
(with comparative totals for the year ended September 30, 2001)

	<u>Utility Fund</u>	<u>Drainage Fund</u>	<u>Totals</u>	
			<u>2002</u>	<u>2001</u>
Cash flows from operating activities				
Receipts from customers	\$ 3,944,271	\$ 280,996	\$ 4,225,267	\$ 4,045,213
Payments to suppliers	(2,318,305)	(67,698)	(2,386,003)	(2,358,447)
Payments to employees	<u>(349,619)</u>	<u>(41,324)</u>	<u>(390,943)</u>	<u>(371,693)</u>
Net cash provided by operating activities	<u>1,276,347</u>	<u>171,974</u>	<u>1,448,321</u>	<u>1,315,073</u>
Cash flows from noncapital financing activities				
Other nonoperating revenues	<u>126,729</u>	<u>--</u>	<u>126,729</u>	<u>180,112</u>
Net cash provided by noncapital financing activities	<u>126,729</u>	<u>--</u>	<u>126,729</u>	<u>180,112</u>
Cash flows from capital and related financing activities				
Purchases of capital assets	(84,441)	(19,209)	(103,650)	(265,178)
Principal paid on capital debt	(652,873)	(75,000)	(727,873)	(701,383)
Interest paid on capital debt	<u>(455,376)</u>	<u>(9,468)</u>	<u>(464,844)</u>	<u>(497,030)</u>
Net cash used in capital and related financing activities	<u>(1,192,690)</u>	<u>(103,677)</u>	<u>(1,296,367)</u>	<u>(1,463,591)</u>
Cash flows from investing activities				
Interest received	<u>94,740</u>	<u>10,876</u>	<u>105,616</u>	<u>253,215</u>
Net cash provided by investing activities	<u>94,740</u>	<u>10,876</u>	<u>105,616</u>	<u>253,215</u>
Net increase in cash and cash equivalents	305,126	79,173	384,299	284,809
Cash and cash equivalents at beginning of year	<u>5,100,716</u>	<u>553,965</u>	<u>5,654,681</u>	<u>5,369,872</u>
Cash and cash equivalents at end of year	\$ <u>5,405,842</u>	\$ <u>633,138</u>	\$ <u>6,038,980</u>	\$ <u>5,654,681</u>

**CITY OF WILTON MANORS, FLORIDA**  
**ENTERPRISE FUNDS**  
**COMBINING STATEMENT OF CASH FLOWS**  
(continued)

For the Year Ended September 30, 2002  
(with comparative totals for the year ended September 30, 2001)

	Utility Fund	Drainage Fund	Totals	
			2002	2001
Cash flows from operating activities				
Operating income	\$ 793,085	\$ 61,270	\$ 854,355	\$ 792,064
Adjustments to reconcile operating income to cash provided by operating activities				
Provision for depreciation	388,482	109,442	497,924	502,895
Provision for amortization	35,197	1,874	37,071	37,072
Changes in assets and liabilities				
(Increase) decrease in accounts receivable	47,138	2,106	49,244	(29,440)
(Increase) decrease in inventory	(7,434)	--	(7,434)	(2,690)
(Increase) decrease in other assets	8,846	(377)	8,469	(6,626)
Increase (decrease) in accounts payable	8,070	(2,402)	5,668	4,049
Increase (decrease) in accrued expenses	1,080	358	1,438	(569)
Increase (decrease) in customer deposits	3,892	--	3,892	15,275
Increase (decrease) in accrued compensated absences	<u>(2,009)</u>	<u>(297)</u>	<u>(2,306)</u>	<u>3,043</u>
Net cash provided by operating activities	\$ <u>1,276,347</u>	\$ <u>171,974</u>	\$ <u>1,448,321</u>	\$ <u>1,315,073</u>

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**TRUST FUND**

**Pension Trust**

This trust fund was established to collect City and employee pension contributions and to disburse them to general and police municipal employees in accordance with the plan documents.

CITY OF WILTON MANORS, FLORIDA  
 TRUST FUND  
 BALANCE SHEET -  
 GENERAL EMPLOYEES AND POLICE PENSION FUND  
 September 30, 2002  
 (with comparative totals for September 30, 2001)

	Totals	
	2002	2001
<b>ASSETS</b>		
Equity in pooled cash	\$ 549,942	\$ 454,514
Investments	14,643,361	16,468,031
Accounts receivable	15,502	13,923
Accrued interest receivable	80,187	86,022
Due from other governments	<u>20,087</u>	<u>46,990</u>
Total assets	\$ <u>15,309,079</u>	\$ <u>17,069,480</u>
<b>LIABILITIES AND FUND EQUITY</b>		
<b>Liabilities:</b>		
Accounts payable	\$ <u>814,902</u>	\$ <u>613,346</u>
Total liabilities	<u>814,902</u>	<u>613,346</u>
<b>Fund equity:</b>		
<b>Fund balance:</b>		
Reserved for retirement benefits	<u>14,494,177</u>	<u>16,456,134</u>
Total fund equity	<u>14,494,177</u>	<u>16,456,134</u>
Total liabilities and fund equity	\$ <u>15,309,079</u>	\$ <u>17,069,480</u>

**GENERAL FIXED ASSETS  
ACCOUNT GROUP**

**This account group is used to account for fixed assets used in governmental fund operations.**

**CITY OF WILTON MANORS, FLORIDA**  
**SCHEDULE OF GENERAL FIXED ASSETS - BY SOURCES**  
September 30, 2002  
(with comparative amounts for September 30, 2001)

	<u>2002</u>	<u>2001</u>
General fixed assets		
Land	\$ 2,050,981	\$ 1,829,761
Buildings	1,322,660	1,322,660
Improvements other than buildings	4,804,194	4,603,668
Machinery and equipment	5,704,486	5,417,757
Construction in progress	<u>1,883,565</u>	<u>--</u>
Total	\$ <u>15,765,886</u>	\$ <u>13,173,846</u>
Investment in general fixed assets		
General revenues	\$ 6,452,212	\$ 6,249,154
Special Revenue Funds	6,696,194	4,307,212
Capital Projects Funds	814,005	814,005
Gifts	<u>1,803,475</u>	<u>1,803,475</u>
Total	\$ <u>15,765,886</u>	\$ <u>13,173,846</u>

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**CITY OF WILTON MANORS, FLORIDA**  
**SCHEDULE OF GENERAL FIXED ASSETS -**  
**BY FUNCTION AND ACTIVITY**  
 September 30, 2002

	<u>Land</u>	<u>Buildings</u>
General government	\$ <u>246,279</u>	\$ <u>913,493</u>
Public safety		
Police	--	--
Fire	<u>21,289</u>	<u>192,018</u>
Total public safety	<u>21,289</u>	<u>192,018</u>
Culture and recreation	1,783,413	217,149
Public services	<u>--</u>	<u>--</u>
Total general fixed assets	\$ <u>2,050,981</u>	\$ <u>1,322,660</u>

<u>Improvements Other Than Buildings</u>	<u>Machinery and Equipment</u>	<u>Construction In Progress</u>	<u>Total</u>
\$ <u>          --</u>	\$ <u>  516,503</u>	\$ <u>          --</u>	\$ <u> 1,676,275</u>
<u>          --</u>	1,248,906		1,248,906
<u>          --</u>	<u>  932,547</u>	<u>          --</u>	<u> 1,145,854</u>
<u>          --</u>	<u> 2,181,453</u>	<u>          --</u>	<u> 2,394,760</u>
998,846	1,271,204	1,883,565	6,154,177
<u> 3,805,348</u>	<u> 1,735,326</u>	<u>          --</u>	<u> 5,540,674</u>
\$ <u> 4,804,194</u>	\$ <u> 5,704,486</u>	\$ <u> 1,883,565</u>	\$ <u>15,765,886</u>

**CITY OF WILTON MANORS, FLORIDA**  
**SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS -**  
**BY FUNCTION AND ACTIVITY**  
**For the Year Ended September 30, 2002**

	General Fixed Assets October 1, 2001	Additions	Deletions	General Fixed Assets September 30, 2002
General government	\$ <u>1,328,272</u>	\$ <u>357,539</u>	\$ <u>9,536</u>	\$ <u>1,676,275</u>
Public safety				
Police	1,187,703	126,708	65,505	1,248,906
Fire	<u>1,079,691</u>	<u>66,163</u>	<u>--</u>	<u>1,145,854</u>
Total public safety	<u>2,267,394</u>	<u>192,871</u>	<u>65,505</u>	<u>2,394,760</u>
Culture and recreation	4,287,969	1,917,734	51,526	6,154,177
Public services	<u>5,290,211</u>	<u>250,463</u>	<u>--</u>	<u>5,540,674</u>
Total general fixed assets	\$ <u>13,173,846</u>	\$ <u>2,718,607</u>	\$ <u>126,567</u>	\$ <u>15,765,886</u>

**GENERAL LONG-TERM DEBT  
ACCOUNT GROUP**

The General Long-Term Debt Account Group is established to account for the amount of unmatured long-term indebtedness of the City.

**CITY OF WILTON MANORS, FLORIDA**  
**SCHEDULE OF GENERAL LONG-TERM DEBT**  
 September 30, 2002  
 (with comparative amounts for September 30, 2001)

	<u>2002</u>	<u>2001</u>
Amount to be provided for payment of long-term debt	\$ <u>3,485,560</u>	\$ <u>3,633,047</u>
General long-term debt payable		
Accrued compensated absences	\$ 442,323	\$ 470,924
Bonds payable	<u>3,043,237</u>	<u>3,162,123</u>
Total	\$ <u>3,485,560</u>	\$ <u>3,633,047</u>

**STATISTICAL SECTION**

**(NOT COVERED BY INDEPENDENT AUDITORS' REPORT)**

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**CITY OF WILTON MANORS, FLORIDA**  
**GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION (1)**  
**LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>General Government</u>	<u>Public Safety</u>	<u>Culture and Recreation</u>
1992/93	\$ 341,955	\$ 3,080,451	\$ 1,221,765
1993/94	379,434	3,087,407	1,283,916
1994/95	304,900	3,264,409	1,350,720
1995/96	786,069	3,484,699	1,440,386
1996/97	915,243	3,986,882	1,542,360
1997/98	828,132	4,033,746	1,514,720
1998/99	889,177	4,041,467	1,468,988
1999/00	854,352	4,325,040	1,555,934
2000/01	974,183	4,869,360	1,619,160
2001/02 (2)	1,062,337	5,315,079	1,615,994

NOTES: (1) Includes the General Fund, Special Revenue Funds, Expendable Trust and Capital Projects Funds (where applicable)  
(2) Excludes Expendable Trust Funds

TABLE 1

	<u>Public Services</u>	<u>Capital Outlay</u>	<u>Debt Service</u>	<u>Total</u>
\$	504,187	\$ 275,738	\$ 221,239	\$ 5,645,335
	464,418	667,540	244,901	6,127,616
	477,228	635,628	258,064	6,290,949
	725,730	329,789	235,283	7,001,956
	627,946	1,270,039	209,339	8,551,809
	607,047	1,029,723	207,238	8,220,606
	644,684	482,545	183,283	7,710,144
	674,097	845,750	352,816	8,607,989
	716,318	1,717,805	335,189	10,232,015
	844,989	2,718,605	256,036	11,813,040

**CITY OF WILTON MANORS, FLORIDA**  
**GENERAL GOVERNMENTAL REVENUES BY SOURCE (1)**  
**LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>Ad Valorem Taxes</u>	<u>Ad Valorem Debt Service</u>	<u>Franchise Fees</u>	<u>Utility Taxes</u>	<u>Licenses and Permits</u>	<u>Inter-governmental Revenues</u>
1992/93	\$ 1,662,623	\$ --	\$ 663,462	\$ 1,119,483	\$ 186,971	\$ 1,078,001
1993/94	1,811,134	--	684,925	1,153,110	213,074	1,235,666
1994/95	1,822,133	--	685,699	1,148,672	224,263	1,371,456
1995/96	1,881,149	--	711,151	1,178,557	258,517	1,256,276
1996/97	1,850,700	--	841,110	1,223,780	277,091	1,871,808
1997/98	1,941,523	--	873,999	1,266,604	336,709	2,170,740
1998/99	2,189,922	--	870,888	1,343,341	329,425	1,395,850
1999/00	2,314,278	259,054	862,597	1,319,725	318,427	1,414,960
2000/01	2,672,012	257,114	980,430	1,370,149	402,046	1,564,344
2001/02 (2)	2,882,851	255,937	849,180	1,688,156	384,516	2,410,034

NOTES: (1) Includes the General Fund, Special Revenue Funds, Expendable Trust and Capital Projects Funds (where applicable)  
(2) Excludes Expendable Trust Funds

TABLE 2

<u>Charges for Services</u>	<u>Fines and Forfeitures</u>	<u>Special Assessments</u>	<u>Allocated Service Reimbursements</u>	<u>Miscellaneous</u>	<u>Total</u>
\$ 218,825	\$ 188,104	\$ --	\$ --	\$ 182,625	\$ 5,300,094
284,242	164,762	--	--	81,047	5,627,960
311,809	254,871	--	--	119,282	5,938,185
313,147	189,712	--	--	729,699	6,518,208
295,967	165,969	694,217	593,335	125,166	7,939,143
327,168	219,189	837,890	620,475	149,796	8,744,093
293,251	225,977	880,052	654,737	234,574	8,418,017
306,145	205,146	893,026	629,719	602,221	9,125,298
239,880	324,065	694,739	672,126	403,168	9,580,073
333,633	347,045	709,541	757,501	131,486	10,749,880

**CITY OF WILTON MANORS, FLORIDA  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS**

TABLE 3

<u>Fiscal Year</u>	<u>Property Tax Levy</u>	<u>(1) Property Tax Collections</u>	<u>% Net Tax Levy</u>
1992/93	\$ 1,975,289	\$ 1,884,112	95.38
1993/94	2,109,134	2,041,718	96.80
1994/95	2,141,609	2,047,206	95.59
1995/96	2,219,025	2,114,813	95.30
1996/97	2,182,926	2,088,058	95.65
1997/98	2,280,822	2,187,535	95.91
1998/99	2,261,554	2,189,922	96.83
1999/00	2,658,875	2,573,332	96.78
2000/01	3,002,920	2,929,126	97.54
2001/02	3,234,729	3,138,788	97.03

SOURCE: Broward County, Florida, Department of Revenue Collections

NOTE: (1) Florida Law allows up to a 4% discount for timely payment of property taxes.

**CITY OF WILTON MANORS, FLORIDA  
 ASSESSED VALUE OF TAXABLE PROPERTY (1)  
 LAST TEN FISCAL YEARS**

TABLE 4

<u>Fiscal Year</u>	<u>Real Property</u>	<u>Personal Property</u>	<u>Total</u>
1992/93	\$ 293,032,979	\$ 27,990,401	\$ 321,023,380
1993/94	300,271,554	29,641,436	329,912,990
1994/95	307,007,880	27,984,987	334,992,867
1995/96	313,588,369	27,118,694	340,707,063
1996/97	317,623,299	26,524,020	344,147,319
1997/98	330,436,825	25,219,168	355,655,993
1998/99	350,345,622	24,518,311	374,863,933
1999/00	366,960,351	33,695,956	400,656,307
2000/01	398,535,946	34,598,392	433,134,338
2001/02	435,088,423	40,544,045	475,632,468

SOURCE: Broward County, Florida, Property Appraiser

NOTE: (1) Florida Law requires all property to be assessed at current fair market value.

**CITY OF WILTON MANORS, FLORIDA**  
**PROPERTY TAX MILLAGE RATES - DIRECT AND OVERLAPPING GOVERNMENTS**  
**(PER \$ 1,000 OF TAXABLE VALUE)**  
**LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>Tax Roll Year</u>	<u>City</u>	<u>County</u>	<u>School</u>	<u>Children's Services</u>
1992/93	1992	6.1531	7.9618	9.8310	0.0000
1993/94	1993	6.3930	8.1327	9.8197	0.0000
1994/95	1994	6.3930	8.0343	10.0259	0.0000
1995/96	1995	6.5130	8.1165	10.0366	0.0000
1996/97	1996	6.3430	7.7524	9.9400	0.0000
1997/98	1997	6.4130	7.8380	9.9745	0.0000
1998/99	1998	6.0330	7.5710	9.7256	0.0000
1999/00	1999	(1) 6.6363	7.5710	9.1283	0.0000
2000/01	2000	(1) 6.9330	7.5250	8.9553	0.0000
2001/02	2001	(1) 6.8009	7.4005	8.7541	0.3055

SOURCE: Broward County, Florida, Property Appraiser

NOTE: (1) Includes debt service millage of .6697

TABLE 5

<u>South Florida Water Management District</u>	<u>Florida Inland Navigation District</u>	<u>North Broward Hospital District</u>	<u>Total</u>
0.5470	0.0520	2.4890	27.0339
0.5970	0.0510	2.4753	27.4687
0.5970	0.0490	2.4459	27.5451
0.6470	0.0400	2.4327	27.7858
0.6720	0.0380	2.4200	27.1654
0.6970	0.0500	2.4087	27.3812
0.6970	0.0470	2.5000	26.5736
0.6970	0.0440	2.4895	26.5661
0.6970	0.0410	2.4803	26.6316
0.6970	0.0385	2.4803	26.4768

**CITY OF WILTON MANORS, FLORIDA  
RATIO OF NET BONDED DEBT TO ASSESSED  
VALUE AND NET BONDED DEBT PER CAPITA  
LAST TEN FISCAL YEARS**

TABLE 6

<u>Fiscal Year</u>	<u>(1) Population</u>	<u>Assessed Taxable Value</u>	<u>Net Bonded Debt</u>	<u>Ratio Of Net Bonded Debt To Assessed Value (Percentage)</u>	<u>Net Bonded Debt Per Capita</u>
1992/93	11,900	\$ 321,023,380	\$ 833,479	.26	\$ 70
1993/94	11,925	329,912,990	711,294	.22	60
1994/95	11,950	334,992,867	589,110	.18	49
1995/96	11,980	340,707,063	478,082	.14	40
1996/97	12,000	344,147,319	370,716	.11	31
1997/98	11,837	355,655,993	263,349	.07	22
1998/99	11,886	374,863,933	3,505,983	.94	295
1999/00	11,900	400,656,307	3,352,571	.84	282
2000/01	12,697	433,134,338	3,162,123	.73	247
2001/02	12,790	475,632,468	3,043,237	.64	238

SOURCE: Bureau of Economic Research, University of Florida  
U.S. Department of Commerce, Bureau of Census (1999/2000)

NOTE: (1) Includes all Governmental Fund debt

CITY OF WILTON MANORS, FLORIDA  
COMPUTATION OF LEGAL DEBT MARGIN  
September 30, 2002

TABLE 7

The City Charter does not establish a legal debt margin nor does Florida Statute Chapter 166 which grants home rule authority to municipalities.

**CITY OF WILTON MANORS, FLORIDA**  
**COMPUTATION OF DIRECT AND OVERLAPPING DEBT**  
 September 30, 2002

TABLE 8

<u>Jurisdiction</u>	<u>Net Debt Outstanding</u>	<u>Percentage Applicable to Wilton Manors (1)</u>	<u>Amount Applicable to Wilton Manors</u>
<b>Direct Debt</b>			
General Obligation Debt City of Wilton Manors	\$ <u>3,043,237</u>	<u>100.00</u>	\$ <u>3,043,237</u>
Total direct debt	<u>3,043,237</u>	<u>100.00</u>	<u>3,043,237</u>
<b>Overlapping Debt</b>			
General Obligation Debt Broward County	368,200,000	0.06	220,920
Broward District Schools	<u>149,949,000</u>	<u>0.06</u>	<u>89,969</u>
Total overlapping debt	<u>518,149,000</u>	<u>0.06</u>	<u>310,889</u>
Total direct and overlapping debt	\$ <u>521,192,237</u>		\$ <u>3,354,126</u>

SOURCE: Broward County, Florida, Budget Office

NOTE: (1) Based on Ratio of Assessed Taxable Value

**CITY OF WILTON MANORS, FLORIDA**  
**RATIO OF ANNUAL DEBT SERVICE EXPENDITURES**  
**FOR GENERAL BONDED DEBT**  
**TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES**  
**LAST TEN FISCAL YEARS**

TABLE 9

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>(1) Total Governmental Expenditures</u>	<u>Ratio of Debt Service To Total Governmental Expenditures (Percentage)</u>
1992/93	\$ 145,760	\$ 42,157	\$ 187,917	\$ 5,645,335	3.33
1993/94	122,185	35,085	157,270	6,127,616	2.57
1994/95	122,185	41,984	164,169	6,290,949	2.61
1995/96	111,028	33,729	144,757	7,001,956	2.07
1996/97	107,366	26,169	133,535	8,551,809	1.56
1997/98	105,892	19,519	125,411	8,220,606	1.53
1998/99	164,746	18,537	183,283	7,710,144	2.38
1999/00	158,168	194,648	352,816	8,607,988	4.10
2000/01	191,681	143,508	335,189	10,232,015	3.28
2001/02	(2) 118,886	137,150	256,036	11,813,040	2.17

NOTES: (1) Includes the General Fund, Special Revenue Funds, Expendable Trust and Capital Projects Funds (where applicable)  
(2) Excludes Expendable Trust Funds

CITY OF WILTON MANORS, FLORIDA  
 PRINCIPAL TAXPAYERS  
 FISCAL YEAR 2001/02

TABLE 10

<u>Name</u>	<u>Type of Business</u>	<u>Assessed Value</u>	<u>Taxes Levied</u>
1. Manor Pines Realty	Retirement Home	\$ 11,465,590	\$ 77,976
2. American Equities	Shopping Center	4,393,910	29,833
3. McRealty Group	Real Estate	3,768,270	25,628
4. Greystone Palm Court	Real Estate	3,461,960	23,544
5. American Equities	Camelot West Apartments	3,027,470	20,590
6. William Thies & Sons	Wholesale Distributor	3,004,950	20,436
7. Schmitt, Kathleen - revocable trust	Atlantic Securities	2,939,360	19,990
8. Wilton Manors Shopping	Apartment Rentals	2,363,020	16,071
9. Rodnic Associates	Apartment Rentals	2,130,270	14,488
10. Impsat, USA	Apartment Rentals	<u>1,379,340</u>	<u>9,381</u>
Total		\$ <u>37,934,140</u>	\$ <u>257,937</u>

SOURCE: Broward County Tax Rolls, 2001

NOTE: (1) Ad Valorem Taxes Only

**CITY OF WILTON MANORS, FLORIDA  
PROPERTY VALUE AND CONSTRUCTION  
LAST TEN FISCAL YEARS**

TABLE 11

<u>Fiscal Year</u>	<u>(1) Property Value</u>	<u>Estimated Value of Construction</u>
1992/93	\$ 321,023,380	\$ 2,651,113
1993/94	329,912,990	2,762,099
1994/95	334,992,867	3,813,081
1995/96	340,707,063	3,330,517
1996/97	344,147,319	3,885,059
1997/98	355,655,993	8,057,660
1998/99	374,863,933	5,120,678
1999/00	400,656,307	6,712,610
2000/01	433,134,338	6,720,647
2001/02	475,632,468	13,016,673

SOURCE: City of Wilton Manors Building Department

NOTE: (1) Assessed Value From Table 4

**CITY OF WILTON MANORS, FLORIDA**  
**REVENUE BOND COVERAGE**  
**LAST TEN FISCAL YEARS**

TABLE 12

<u>Fiscal Year</u>	<u>Gross Revenue</u>	<u>(1) Operating Expenses</u>	<u>Net Revenue Available For Debt Service</u>	<u>(2) Debt Service</u>	<u>Coverage</u>
1992/93	\$ 3,374,006	\$ 2,050,288	\$ 1,323,718	\$ 1,100,435	1.20
1993/94	3,769,569	2,105,474	1,664,095	1,098,695	1.51
1994/95	4,078,247	2,105,094	1,973,153	1,187,225	1.66
1995/96	4,362,085	2,303,888	2,058,197	1,188,605	1.73
1996/97	4,335,236	2,458,479	1,876,757	1,188,018	1.58
1997/98	4,773,577	2,066,375	2,707,202	1,420,516	1.91
1998/99	4,525,059	2,561,117	1,963,942	999,716	1.96
1999/00	4,554,820	2,811,801	1,743,019	1,098,722	1.59
2000/01	4,507,981	2,742,623	1,765,358	1,182,650	1.49
2001/02	4,408,369	2,786,674	1,621,695	1,176,293	1.38

NOTES: (1) Total expenses excluding provision for depreciation and interest expense  
(2) Includes principal and interest

**CITY OF WILTON MANORS, FLORIDA**  
**DEMOGRAPHIC AND MISCELLANEOUS STATISTICS**  
 September 30, 2002

TABLE 13

Date of Incorporation: September, 1947

Date of Adoption of City Charter: June 4, 1953

Form of City Government: City Council/Manager

**Area**

Square Miles	2.67
Miles of streets	47.00
Miles of waterways	13.70
Miles of sidewalks	6.20
Miles of sanitary sewers	34.00
Miles of storm drainage	2.50

**Population Per U.S. Census**

1960	8,257
1970	10,948
1980	12,742
1990	11,804
2000	12,697
2002	12,790

**Building Permits**

Permits Issued	1,695
Value of construction	\$ 13,016,673

**Schools Located in City**

<b>Public</b>	1
Number of teachers	47
Number of Students	630

<b>Private</b>	1
Number of Teachers	10
Number of Students	268

**City Employees (full time)**

Finance and Administrative	8
Police	44
Fire	1
Building	2
Code Enforcement	4
Public Works	29
Library	3
Recreation	5
	<u>96</u>

**Police Department**

Stations	1
Uniformed employees	33
Non-uniformed employees	11

**Recreation and open space (approximately 40 acres)**

Island City Park Preserve
Colohatchee Park
Mickel Field
Donn Eisele Park
Hagen Park
Veteran's Park
Jaycee Park
Coral Gardens Park
Rachel Richardson Park

**Water and Sewer Utilities**

	<u>Water</u>	<u>Sewer</u>
Active Accounts	3,972	3,856
Miles of Mains	--	3
Fire Hydrants	234	--
Waste Pump Stations	--	13

**CITY OF WILTON MANORS, FLORIDA  
SPECIAL ASSESSMENT BILLINGS AND COLLECTIONS  
LAST TEN FISCAL YEARS**

TABLE 14

<u>Fiscal Year</u>	<u>Balance, October 1</u>	<u>Net Assessments Levied During Fiscal Year</u>	<u>Assessments Collected During Fiscal Year</u>	<u>Balance, September 30</u>
1996/97	\$ --	\$ 762,798	\$ 694,217	\$ 68,581
1997/98	68,581	837,890	817,758	88,713
1998/99	88,713	825,468	880,052	34,129
1999/00	34,129	885,155	872,653	46,631
2000/01	46,631	686,484	694,739	38,376
2001/02	38,376	702,506	709,541	31,341

NOTE: The City began levying special assessments for a gatehouse built on City right of way, Fire and EMS Services during the 1996/97 fiscal. For the four years prior to October 1, 1996, there were no special assessments receivable due the City.

**OTHER REPORTS OF INDEPENDENT AUDITORS AND SCHEDULES**

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

**Independent Auditors' Report on Compliance with Requirements Applicable to Each Major Federal Awards Program and Control over Compliance in Accordance with OMB Circular A-133**

**Independent Auditors' Report to City Management**

**Schedule of Expenditures of Federal Awards**

**Schedule of Findings and Questioned Costs**

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**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND  
ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED  
ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Honorable Mayor and Councilmembers  
City of Wilton Manors, Florida  
Wilton Manors, Florida

We have audited the general purpose financial statements of the City of Wilton Manors, Florida, as of and for the year ended September 30, 2002, and have issued our report thereon dated November 21, 2002. 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 Wilton Manors, 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 general purpose 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 Wilton Manors, 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.

City of Wilton Manors, Florida

This report is intended for the information of City management, the Auditor General of the State of Florida and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

*Keefe, McCullough & Co., LLP*  
KEEFE, McCULLOUGH & CO., LLP

Fort Lauderdale, Florida  
November 21, 2002

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**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS  
APPLICABLE TO EACH MAJOR FEDERAL AWARDS PROGRAM AND CONTROL  
OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

To the Honorable Mayor and Councilmembers  
City of Wilton Manors, Florida  
Wilton Manors, Florida

Compliance

We have audited the compliance of the City of Wilton Manors, Florida with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement, that are applicable to its major Federal program for the year ended September 30, 2002. The City of Wilton Manors, Florida's major Federal program is identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs on page 77. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major Federal program is the responsibility of the City of Wilton Manors, Florida's management. Our responsibility is to express an opinion on the City of Wilton Manors, Florida's compliance based on our audit.

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

In our opinion, the City of Wilton Manors, Florida complied, in all material respects, with the requirements referred to above that are applicable to its major Federal program for the year ended September 30, 2002.

City of Wilton Manors, Florida

Internal Control over Compliance

The management of the City of Wilton Manors, Florida is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to Federal awards programs. In planning and performing our audit, we considered the City of Wilton Manors, Florida's internal control over compliance with requirements that could have a direct and material effect on a major Federal awards program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material 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 noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major Federal awards program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended for the information of City management, Federal awarding agencies and other grantor agencies. However, this report is a matter of public record and its distribution is not limited.

*Keefe, McCullough & Co., LLP*  
KEEFE, McCULLOUGH & CO., LLP

Fort Lauderdale, Florida  
November 21, 2002

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**INDEPENDENT AUDITORS' REPORT TO CITY MANAGEMENT**

To the Honorable Mayor and Councilmembers  
City of Wilton Manors, Florida  
Wilton Manors, Florida

We have audited the general purpose financial statements of City of Wilton Manors, Florida as of and for the year ended september 30, 2002, and have issued our report thereon dated November 21, 2002.

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; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. We have issued our Independent Auditor's Report on Compliance and Internal Control over Financial Reporting, Independent Auditor's Report on Compliance and Internal Control over Compliance Applicable to its Major Federal Program, and schedule of findings and questioned costs. Disclosures in those reports and schedule which are dated November 21, 2002, should be considered in conjunction with this report to management.

Additionally, our audit was conducted in accordance with Chapter 10.550, Rules of the Auditor General. Those rules (Section 10.554(1)(g)1.a) require that we address in the report to City management, if not already addressed in the auditors' report on compliance and internal controls, 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 report to City management, if not already addressed in the auditors' report on compliance and internal controls, 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 that the City complied with Section 218.415, Florida Statutes.

City of Wilton Manors, Florida

The Rules of the Auditor General (Section 10.554(1)(g)4.) require disclosure in the report to City management of the following matters if not already addressed in the auditors' report on compliance and internal controls: (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 general purpose 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 requiring disclosure in the report to City management or the general purpose financial statements.

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 report to City management, unless disclosed in the notes to the general purpose financial statements. The City of Wilton Manors, Florida was established in 1953 under the laws of the State of Florida. The City does not have any component units.

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 is not in a state of financial emergency as a consequence of the conditions described in Section 218.503(1), Florida Statutes.

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 for the 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 year ended September 30, 2002.

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 to management is intended solely for the information of management and the Auditor General of the State of Florida, and is not intended to be and should not be used by anyone other than these specified parties. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

*Keefe, McCullough & Co., LLP*  
KEEFE, McCULLOUGH & CO., LLP

Fort Lauderdale, Florida  
November 21, 2002

**CITY OF WILTON MANORS, FLORIDA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
For the Year Ended September 30, 2002

<u>Federal Agency Pass-through Entity, Federal Program</u>	<u>CFDA Number</u>	<u>Contract/ Grant Number</u>	<u>Expenditures</u>
<b>Federal Agency Name</b>			
<b>Direct Programs</b>			
U.S. Department of Justice Office of Community Oriented Policing Services COPS in School	16.592	2000-SH-WX-0064	\$ 34,384
Local Law Enforcement Block Grant 2001	16.592	001-LB-BX-1954	23,560
Office of Justice Confiscated Properties	16.578	--	28,155
U.S. Department of Agriculture Passed through the State of Florida Department of Elderly Affairs Food Program	10.558	--	3,941
U.S. Department of Housing and Urban Development Passed through Broward County Community Development Block Grant			
22nd and 24th Year	* 14.218	--	128,700
25th Year	* 14.218	--	16,132
26th Year	* 14.218	--	<u>362,811</u>
			<u>\$ 597,683</u>

\* Denotes a major program

Note: The schedule is prepared based on the accrual basis of accounting.

**CITY OF WILTON MANORS, FLORIDA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
For the Year Ended September 30, 2002

**A. SUMMARY OF AUDITORS' RESULTS**

1. The auditors' report expresses an unqualified opinion on the general purpose financial statements.
2. No reportable conditions relating to the audit of the general purpose financial statements are reported in the Independent Auditors' Report on Compliance and on Internal Control over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards.
3. No instances of noncompliance material to the general purpose financial statements of the City of Wilton Manors, Florida were disclosed during the audit.
4. No reportable conditions relating to the audit of the major Federal awards program are reported in the Independent Auditors' Report on Compliance and Internal Control over Compliance Applicable to each Major Federal Awards Program.
5. The auditors' report on compliance for the major Federal award program for the City of Wilton Manors, Florida expresses an unqualified opinion.
6. No audit findings relative to the major Federal award program for the City of Wilton Manors, Florida are reported in this schedule.
7. The program tested as a major program include the following:

<b>Federal Program</b>	<b>Federal CFDA No.</b>
Community Development Block Grant	14.218
8. The threshold for distinguishing Types A and B programs was \$ 300,000 for the major Federal awards program.
9. The City of Wilton Manors, Florida was determined not to be a low-risk auditee.

**B. FINDING - FINANCIAL STATEMENT AUDIT**

NONE.

**C. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARDS PROGRAM AUDITS**

NONE.