

**Florida
Power**
CORPORATION

May 10, 1984
3F0584-06

Mr. H. R. Denton, Director
Office of Nuclear Reactor Regulation
Attention: Document Control Desk
U. S. Nuclear Regulatory Commission
Washington, D.C. 20555

Subject: Crystal River Unit 3
Docket No. 50-302
Operating License No. DPR-72
Annual Financial Reports for Florida Power Corporation
and Participants, Supplement 2

Dear Mr. Denton:

Florida Power Corporation (FPC) hereby submits the 1983 Annual Financial Report for the City of Kissimmee as the second supplement to the April 16, 1984, (3F0484-15) submittal of financial reports (previous supplement dated April 24, 1984, 3F0484-19). This completes the FPC submittal of the aforementioned reports in compliance with 10CFR50.71(b) and Regulatory Guide 10.1, "Compilation of Reporting Requirements for Persons Subject to NRC Regulations".

Should you have any questions concerning this submittal, please contact this office.

Sincerely,

Patsy Y. Baynard
Assistant to Vice President
Nuclear Operations

Attachments

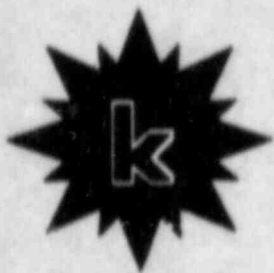
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cc:

Mr. J. P. O'Reilly
Regional Administrator, Region II
Office of Inspection and Enforcement
U. S. Nuclear Regulatory Commission
101 Marietta Street, N.W., Suite 2900
Atlanta, GA 30303

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CITY OF KISSIMMEE, FLORIDA

**COMPREHENSIVE
ANNUAL FINANCIAL REPORT**

**FISCAL YEAR ENDED
SEPTEMBER 30, 1983**

CITY OF KISSIMMEE, FLORIDA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

SEPTEMBER 30, 1983

FINANCE DEPARTMENT

JEAN C. BENNETT
FINANCE DIRECTOR

JOHN E. HEARN
CHIEF ACCOUNTANT

City of Kissimmee, Florida

LISTING OF CITY OFFICIALS

AS OF SEPTEMBER 30, 1983

ELECTED OFFICIALS

Mayor—Commissioner
Commissioner
Commissioner
Commissioner
Commissioner

George A. Gant, M.D.
Bruce R. Van Meter
Naomi D. Winbush
Kenneth C. Maher
James W. Wells, Jr.

APPOINTED OFFICIALS

City Manager
Asst. City Manager
City Attorney
Director of Finance
Director of Planning
Central Services Director
Dir. of Public Works & Engineering
Police Chief
Fire Chief
Director of Building and Zoning
Parks and Recreation Director
Electric Utility Director
Water and Sewer Utilities Director
Personnel and Labor Relations Dir.
Aviation Director

O. Sam Ackley
Robert L. Berlinsky
Edward Brinson
John E. Hearn, Acting
Lewis L. Dismukes
James G. Emory
George W. Mann, Jr.
Frank J. Ross
Kenneth L. Kemp
J. Pat Daugherty
William E. Palmer
James C. Welch
Paul D. Egleston
Kathleen A. Gaylor
George B. Hoagland

CITY OF KISSIMMEE, FLORIDA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED SEPTEMBER 30, 1983

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LETTER OF TRANSMITTAL



February 15, 1984

Mr. O. Sam Ackley, City Manager
City of Kissimmee
Kissimmee, Florida

Dear Mr. Ackley:

The Comprehensive Annual Financial Report of the City of Kissimmee, Florida, for the fiscal year ended September 30, 1983, is submitted herewith pursuant to Section 5-1-6 of the City Charter, Florida Statutes Chapter 166.241 (4) and Chapter 10.500 of the Rules of the Auditor General of the State of Florida. This Comprehensive Annual Financial Report was prepared by the staff of the Finance Department and, therefore, responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the City. We believe the data, as presented, is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of activity of its various funds; and that all disclosures necessary to enable the readers to gain the maximum understanding of the City's financial activity have been included.

As required by Section 5-1-6 of the City Charter and Florida Statutes Chapter 166.241 (4), the Comprehensive Annual Financial Report has been examined by a firm of independent certified public accountants and their unqualified opinion is included as part of this report.

ACCOUNTING SYSTEM AND BUDGETARY CONTROL

The City's accounting records for General, Special Revenue, Capital Projects, Debt Service, Special Assessments and certain Trust and Agency Funds are maintained on a modified accrual basis with revenues being recognized when they become measurable and available, while expenditures are recorded at the time liabilities are incurred. Accounting records for the Enterprise, Internal Service and certain Trust and Agency Funds are maintained on a full accrual basis. Enterprise Funds are charged for administrative, accounting and data processing services provided by various departments in other funds. This is done with a view toward making these funds self-supporting and to provide a basis for comparison with investor-owned public utilities. The Internal Service Funds provide services of a support nature on a city-wide basis for which user departments are charged service fees.

Mr. O. Sam Ackley, City Manager
February 15, 1984
Page Two

In developing and altering the City's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding:

1. The safeguarding of assets against loss from unauthorized use or disposition; and
2. The reliability of financial records for preparing financial statements and maintaining accountability for assets.

The concept of reasonable assurance recognizes that:

1. The cost of a control should not exceed the benefits likely to be derived; and
2. The evaluation of costs and benefits requires estimates and judgments by management.

All internal control evaluations occur within the above framework. We believe that the City's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Budgetary control is maintained at the sub-object level by the encumbrance of estimated purchase amounts. Budgetary reports are issued and reviewed monthly as outlined in the City Charter, Sections 5-1-4 and 5-1-6. Open encumbrances are reported as reservations of fund balance at September 30, 1983.

THE REPORTING ENTITY AND ITS SERVICES

The funds and entities related to the City of Kissimmee, included in our Comprehensive Annual Financial Report, are controlled by or dependent on the City. Determination of "controlled by or dependent on" is based on criteria outlined in NCGA statements. The basic criterion for inclusion is the exercise of oversight responsibility by the City Commission. Based on this criterion, the various funds and account groups shown in the table of contents are included in this report. The report, together with the accounting and budgeting systems, has been designed to conform to the standards set forth by the National Council on Governmental Accounting, American Institute of Certified Public Accountants and the Financial Accounting Standards Board. Fund structure has also been designed to comply with the legal requirements of the various revenue bond resolutions.

This report is arranged in the following sections:

Section I: Introductory Section

Section II: Financial Section

Part 1: General Purpose Financial Statements

Part 2: Combining Statements - By Fund Type

Part 3: Supporting Schedules

Section III: Statistical Section

The Financial Section of the report contains combined, combining and balanced account groups which present fairly the financial position and results of operations for the fiscal year. These statements and schedules are divided into three parts:

1. General Purpose Financial Statements, which display financial data for the City as a whole;
2. Combining Statements - By Fund Type, which present data for homogeneous funds; and
3. Supporting Schedules, which present supplementary data not necessary for fair presentation.

The Statistical Section presents detailed historical information which will be beneficial to the reader in understanding the City's growth and its future potential.

The City of Kissimmee provides the full range of municipal services contemplated by status or character. These include police, fire, sanitation, social services, public improvements, planning, zoning, recreational services and general administrative services. In addition, public utilities (electric, water, sewerage and water pollution control) and aviation activities are provided.

On September 13, 1983, the Municipal Finance Officers Association of the United States and Canada (MFOA) awarded a Certificate of Conformance in Financial Reporting to the City of Kissimmee for its Annual Financial Report for the fiscal year ended September 30, 1982.

In order to be awarded a Certificate of Conformance, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, the contents of which conform to industry standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Conformance is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Conformance Program requirements and we are submitting it to MFOA to determine its eligibility for another certificate.

GENERAL FUND

Licenses and permits increased 44.4% due to continued growth in construction. Federal, state and local grants increased 9.1% due to receipt of a \$17,748 grant from the Small Business Administration to provide temporary employment in City parks.

State shared taxes and licenses increased 310.6% due to implementation of the 1/2¢ Local Government Sales Tax - which returns to local governments 1/2¢ on each sale within the county - divided among cities and counties on a population based formula.

Fines and forfeitures increased 76.5% due to increased revenues from court cases and implementation of a fine for Code violations. Other revenue increased 31.4% as a result of a legal settlement.

Property taxes decreased 14.2% as a result of a .9 mill reduction in the tax rate (from 5.061 mills in 1982 to 4.074 mills in 1983) required by the implementation of the 1/2¢ Local Government Sales Tax. Property taxes as a percent of total General Fund revenue decreased from 21.3% in 1982 to 16.2% in 1983.

Franchise tax revenue dropped 49.1% due to the franchise fees for garbage service being accounted for in the Solid Waste Fund in fiscal year 1982/83. The county road and bridge tax (50% of ad valorem collected within municipal boundaries is returned to the cities) was severely reduced by the county (from .102 mill to .0001 mill) resulting in a substantial drop in this source.

Other charges for services decreased 17.6% due to some revenue reclassifications from charges for services to miscellaneous revenue. All other revenue sources show minor changes from the previous year.

Presented below is a comparison of the current fiscal year revenues and other financing sources, as compared to the last fiscal year:

REVENUE AND OTHER FINANCING SOURCES	F/Y 1983	F/Y 1982	INCREASE (DECREASE)	% CHANGE
Property taxes	\$ 1,081,966	\$ 1,260,915	\$ (178,949)	(14.2)%
Franchise taxes	59,693	117,388	(57,695)	(49.1)%
Licenses and permits	311,433	215,656	95,777	44.4 %
Federal, state and local grants	17,748	16,263	1,485	9.1 %
State Revenue Sharing	538,301	534,776	3,525	.7 %
Shared taxes and licenses	706,003	171,930	534,073	310.6 %
County road and bridge tax	216	13,554	(13,338)	(98.4)%
Charges to other funds	373,838	370,004	3,834	1.0 %
Other charges for services	98,245	119,232	(20,987)	(17.6)%
Fines and forfeitures	110,692	62,701	47,991	76.5 %
County ambulance service	361,100	309,181	51,919	16.8 %
Interest earned	179,630	172,982	6,648	3.8 %
Other revenue	100,013	76,131	23,882	31.4 %
Fund transfers	2,747,558	2,472,018	275,540	11.1 %
TOTALS	<u>\$ 6,686,436</u>	<u>\$ 5,912,731</u>	<u>\$ 773,705</u>	13.1 %

Assessed property valuations of \$274,168,047 for tax year 1983 represent a 9.1% increase over the \$251,340,685 valuations for 1982. Current tax collections were 96.5% of the total tax levy.

General government expenditures increased 31.4% due to the Public Safety dispatch function being combined and placed under the City Manager.

Fund transfers increased substantially due to a transfer of \$571,930 to the Capital Improvement Fund.

Parks and Recreation expenditures decreased 20.8% because the remodeling/expansion program instituted in fiscal year 1981/82 was completed.

All other functions show minor changes compared with 1982.

Expenditures for the fiscal year of the various functions within the General Fund, as compared with those of the previous year, are presented as follows:

<u>FUNCTION</u>	<u>F/Y 1983</u>	<u>F/Y 1982</u>	<u>INCREASE (DECREASE)</u>	<u>% CHANGE</u>
General Government	\$ 1,672,093	\$ 1,272,556	\$ 399,537	31.4 %
Public Safety	2,644,176	2,656,180	(12,004)	(.5)%
Public Works	983,267	914,907	68,360	7.5 %
Culture/Recreation	365,522	461,305	(95,783)	(20.8)%
Fund transfers	653,256	36,308	616,948	797.4 %
TOTALS	<u>\$ 6,318,314</u>	<u>\$ 5,341,256</u>	<u>\$ 977,058</u>	18.3 %

The following table shows the General Fund totals by major line items:

<u>CLASSIFICATION</u>	<u>F/Y 1983</u>	<u>F/Y 1982</u>	<u>INCREASE (DECREASE)</u>	<u>% CHANGE</u>
Salaries and wages	\$ 3,418,109	\$ 3,251,542	\$ 166,567	5.1 %
Employee benefits	705,451	548,451	157,000	28.6 %
Operating expenses	1,396,308	1,018,738	377,570	37.1 %
General insurance	51,901	50,387	1,514	3.0 %
Charges from service organizations	30,966	27,171	3,795	14.0 %
Capital outlay	62,323	340,807	(278,484)	(81.7)%
Debt service	-	26,794	(26,794)	(100.0)%
Transfers	653,256	77,366	575,890	744.4 %
TOTALS	<u>\$ 6,318,314</u>	<u>\$ 5,341,256</u>	<u>\$ 977,058</u>	18.3 %

% OF TOTAL EXPENDITURES

<u>CLASSIFICATION</u>	<u>F/Y 1983</u>	<u>F/Y 1982</u>	<u>INCREASE (DECREASE)</u>
Salaries and wages	54.1 %	61.0 %	(6.9)%
Employee benefits	11.2	10.0	1.2 %
Operating expenses	22.1	19.0	(1.4)%
General insurance	.8	1.0	(.2)%
Charges from service organizations	.5	.5	- %
Capital outlay	1.0	6.5	(5.5)%
Debt service	-	.5	(.5)%
Transfers	10.3	1.5	13.3 %
TOTALS	<u>100.0 %</u>	<u>100.0 %</u>	- %

Unreserved fund balance increased 32.6% over fiscal year 1981/82 due to implementation of a hiring and capital purchasing freeze implemented during the first half of fiscal year 1982/83.

SPECIAL REVENUE FUNDS

Special Revenue Funds account for revenue from specific revenue sources which are legally restricted for specified purposes. Utility taxes are pledged primarily for the various obligations of the water and sewer utility systems. Federal Revenue Sharing funds are obligated to fund those specific items so designated in the City's annual budget. Recreation impact fees are designated for recreational improvements throughout the City and are levied on each new living unit. The Capital Improvement Fund was established to provide monies for major capital items benefiting nonproprietary funds. The Vehicle Replacement Fund was established to provide a system of vehicle fleet replacement.

A comparison of revenues for the last three fiscal years is presented in the following table:

	<u>1983</u>	<u>1982</u>	<u>1981</u>
Utility tax	\$ 791,944	\$ 587,981	\$ 596,158
Federal Revenue Sharing	258,979	260,006	231,364
Capital improvements	84,897	87,567	181,078
Vehicle replacement	27,312	15,644	3,383
Recreation impact fees	87,290	25,569	14,337
TOTALS	<u>\$ 1,250,422</u>	<u>\$ 976,767</u>	<u>\$ 1,026,320</u>

CAPITAL PROJECTS FUNDS

The City's various capital projects programs are concentrated on two areas, namely, downtown beautification and the City Hall expansion.

The beautification of Kissimmee's downtown commenced in 1978 through the creation of a special district governed by a board appointed by the City Commission. Although the Commission appoints the board, the disbursement of funds is controlled by the appointed Downtown Development Board. Revenues from a special tax are used to fund the issuance of bonds which, in turn, fund various beautification projects.

The City Hall expansion program was designed to increase the workable area by approximately 15,000 sq. ft. It has enabled all City departments to be located in the same building for the first time in recent history and eliminated the need for rental of office space. The project was financed through a FmHA loan of \$500,000 at 5% for 40 years, as well as budgeted funds of \$250,000 in the 1981 and 1982 budget years. For 1983, an additional \$30,000 was appropriated to provide furnishings for the expanded facility.

PAVING ASSESSMENTS FUND

The Paving Assessments Fund accounts for assessments levied to finance public improvements, specifically benefiting the properties against which the assessments are levied.

During 1983, five streets began making assessment payments and three more were expected shortly after year-end.

GENERAL FIXED ASSETS

The general fixed assets of the City of Kissimmee are those fixed assets used in the performance of general governmental functions and exclude the fixed assets of the Proprietary Funds. As of September 30, 1983, the general fixed assets of the City totaled \$4,298,594. This amount represents the original cost of the assets and is, therefore, considerably less than their present value. Depreciation of general fixed assets is not recognized in the City's accounting system.

ELECTRIC UTILITY FUND

Electric Utility Fund operating revenues increased \$4,777,964 or 24.0% over fiscal year 1981/82. This increase is attributable to a rate increase of approximately 20% during the year. Operating expenses increased 19.5% due to increased fuel and purchased power cost.

A \$47.5 million bond issue was sold in February, 1982 to finance construction of a combined cycle gas turbine electric generating plant. These bonds were refunded with a \$71.5 million issue sold in January, 1983, resulting in an extraordinary loss of \$13,386,161, but providing a savings of \$4,338,896 over the life of the issue.

The \$71.5 million issue is MBIA insured and carries a rating of AAA from Standard and Poor's.

Comparative data for the last three fiscal years is presented in the following tabulation:

	<u>1983</u>	<u>1982</u>	<u>1981</u>
Total revenue (operating and interest)	\$26,350,130	\$21,239,270	\$20,487,748
Income before extraordinary item	2,953,745	1,984,999	2,845,585
Income available for debt service	8,528,206	6,101,475	6,013,277
Maximum debt coverage	6,461,022	6,461,022	1,385,657
Debt coverage (income available for debt service divided by maximum future debt service)	1.32 x	.94 x	4.34 x
Cash and investments (unrestricted)	\$ 3,190,443	\$ 633,645	\$ 2,529,356
Current ratio	3.10 to 1	2.14 to 1	3.6 to 1

WATER AND SEWER FUND

Gross operating revenue increased \$295,293 or 18.9% over 1982 due to a substantial increase in sewer rates.

Operating expenses increased \$490,682 or 32.2% as a result of inflow and infiltration problems. The City is actively pursuing a solution to this problem.

Utilizing the proceeds from the \$2.6 million in bonds sold in fiscal year 1981/82, the City has installed three new treatment facilities at the Martin Street Plant to upgrade existing treatment and provide capacity for future customers. Briley-Wild & Associates, Consulting Engineers, have completed a rate study and a five-year capital improvements program which will place the City in compliance with regulatory requirements on disposal of treated effluent. In May, 1983, the Commission approved an ordinance which establishes an annual 6% rate increase effective October 1 of each year unless official action is taken to prohibit it. Additionally, the City was awarded \$450,000 in Department of Environmental Regulation funds for construction and operation of a pilot project utilizing water hyacinths in the treatment process. This project is scheduled to be completed in fiscal year 1984/85. A unique program for allocating existing and future sewer capacity has been developed and installed.

Comparative data for the last three fiscal years is illustrated in the following table:

	<u>1983</u>	<u>1982</u>	<u>1981</u>
Total revenue (operating, interest and tap fees)	\$ 2,729,589	\$ 2,183,431	\$ 2,244,417
Net income	97,942	331,002	647,144
Income available for debt service	871,724	724,701	919,256
Maximum future debt service	671,641	671,641	372,448
Debt coverage (income available for debt service divided by maximum future debt service)	1.30 x	1.08 x	2.5 x
Cash and investments (unrestricted)	\$ 5,680,265	\$ 2,769,641	\$ 2,332,909
Current ratio	3.6 to 1	68.5 to 1	66.6 to 1

AIRPORT FUND

Airport operations experienced an increase in revenue of \$25,591 or 23.8% over 1982. Operating expenses increased \$33,329 or 29.3% over the previous year. While this fund continues to show a net loss, it has been reduced by \$4,738 or 48.9% from 1982. This is a result of the City's aggressive pursuit of tenants for leased terminal space, industrial sites and hangars. A master development plan for the airport property has been completed. Development of the proposed Airport Industrial Park is expected to begin soon, which should substantially increase airport revenue to reverse the past trend of consistent net losses.

Comparative data for the last three fiscal years is presented in the following tabulation:

	<u>1983</u>	<u>1982</u>	<u>1981</u>
Total operating revenue	\$ 133,201	\$ 107,610	\$ 84,569
Net loss	(4,947)	(9,685)	(1,353)
Income available for debt service	36,350	31,871	44,821
Maximum future debt service	33,450	33,450	33,450
Debt coverage (income available for debt service divided by maximum future debt service)	1.09 x	.95 x	1.34 x
Cash and investments (unrestricted)	\$ 43,226	\$ 59,229	\$ 53,206
Current ratio	4.90 to 1	2.17 to 1	6.61 to 1

INTERNAL SERVICE FUNDS

In fiscal year 1982/83, the City established a new internal service fund. In response to consistent increases in health care costs, the City opted to partially self-insure and to provide funding through a combination of charges to employees and charges to various funds for the employers' portion. The plan calls for the City to bear individual expenses up to a specific stop loss of \$25,000 with a plan stop loss coverage beyond \$1,039 per employee per year.

The Central Services Fund represents an expansion of the former Data Processing Internal Service Fund and accounts for services of a city-wide nature, including building maintenance, central garage and data processing, as well as a central warehouse and printing/graphics division. Costs are charged to the user funds.

TRUST AND AGENCY FUNDS

Trust and Agency Funds are nonbudgetary funds established to account for assets held by the City as trustee for individuals, private organizations and other governmental units and/or funds.

A fund has been created for the Section 8 Housing Assistance Payments Program. The City acts as a conduit for the Federal Government in disbursement of the monies. The program has regulations governing the type of disbursements to be made and providing for periodic independent audits.

A fund was also created to account for revenues received from the supplementary care program at the municipal cemetery. This program is designed to accept advance payments from cemetery customers for the maintenance of cemetery plots. During 1983, revenues totaled \$3,698.

CASH MANAGEMENT

On August 1, 1982, the City entered into a two-year depository contract with a local banking institution after having competitively bid its banking services. This contract guarantees that all funds deposited in the City's account above \$44,500 will earn interest at the same Fed Funds rate that the banking institution receives. The City uses a pooled cash concept for all funds under its control. The cash management program involves a theory of keeping principal and earnings free from risk, maintaining reasonable liquidity to meet obligations and maximizing return through the use of a competitive rate comparison from various investment sources. The City invests in those instruments collateralized as required by the State of Florida.

A summary of interest earned on the City's investments is shown in the following table:

<u>FISCAL YEAR</u>	<u>INTEREST EARNED*</u>	<u>AVERAGE RATE OF RETURN*</u>
1983	\$ 1,919,619	10.9 %
1982	2,014,536	12.6 %
1981	2,362,373	14.8 %
1980	1,070,483	8.8 %
1979	858,995	9.3 %
1978	970,587	8.4 %
1977	397,005	5.0 %

*Does not include Pension Fund, which is administered by an investment firm.

DEBT ADMINISTRATION

Overlapping debt is that portion of the total Osceola County general obligation debt allocated to Kissimmee's residents for purposes of ascertaining the total debt each resident is responsible for paying. At September 30, 1983, total overlapping debt allocated to the City was \$570,881 or \$31.16 per resident. It should be noted that the City has no ad valorem supported general obligation indebtedness of its own.

Bond ratings for the three revenue bond issues are as follows:

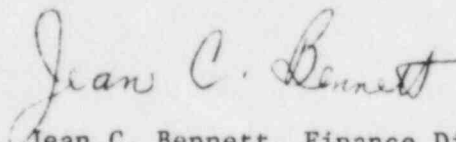
	<u>MOODY'S</u>	<u>STANDARD & POOR'S</u>
Electric Refunding Revenue Bonds Series 1983	-	AAA
Water and Sewer Revenue Bonds 1981	A	AAA
Water and Sewer Revenue Bonds 1977	A	AAA

On October 1, 1982, the City sold a \$500,000 bond to FmHA for the purpose of constructing an addition to the present City Hall facility. Principal and interest are payable annually on September 1, 1983 through 2021 at the rate of 5%.

ACKNOWLEDGEMENTS

The preparation of this report could not have proceeded smoothly without the diligent efforts of the entire Finance Department staff. A very special note of appreciation is due to John Hearn, Chief Accountant, whose hard work is largely responsible for the preparation of this report.

Respectfully submitted,



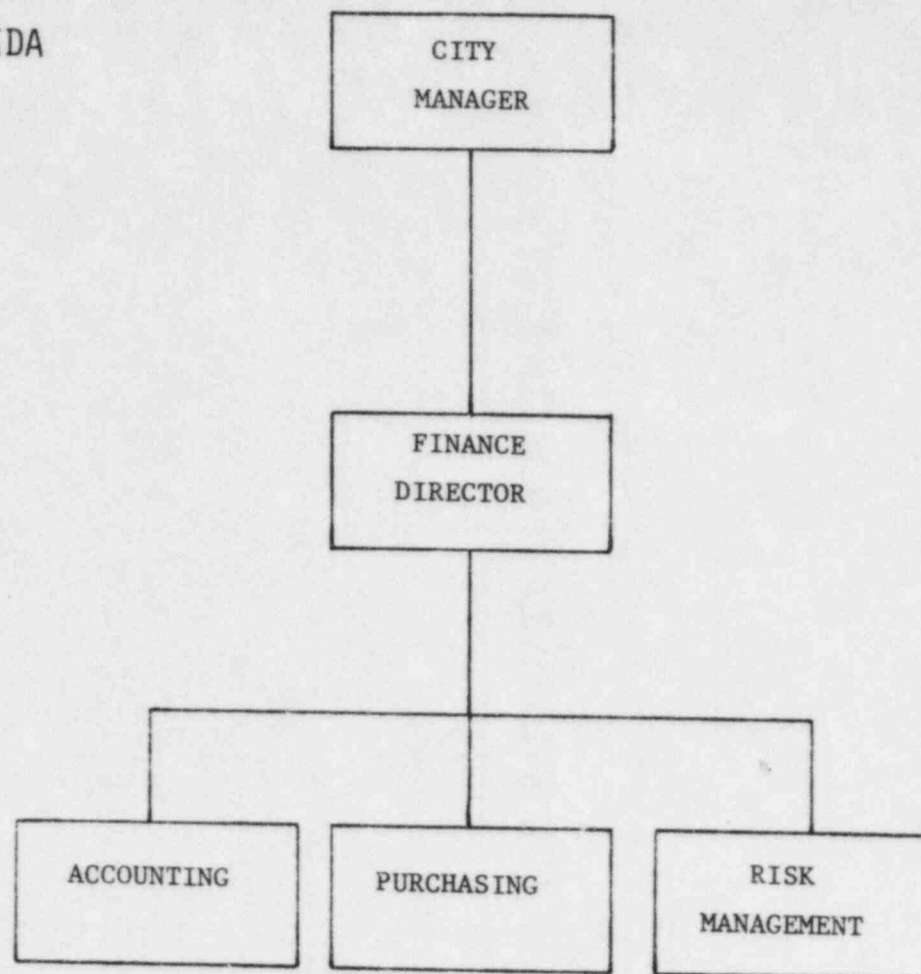
Jean C. Bennett, Finance Director

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ORGANIZATION CHARTS

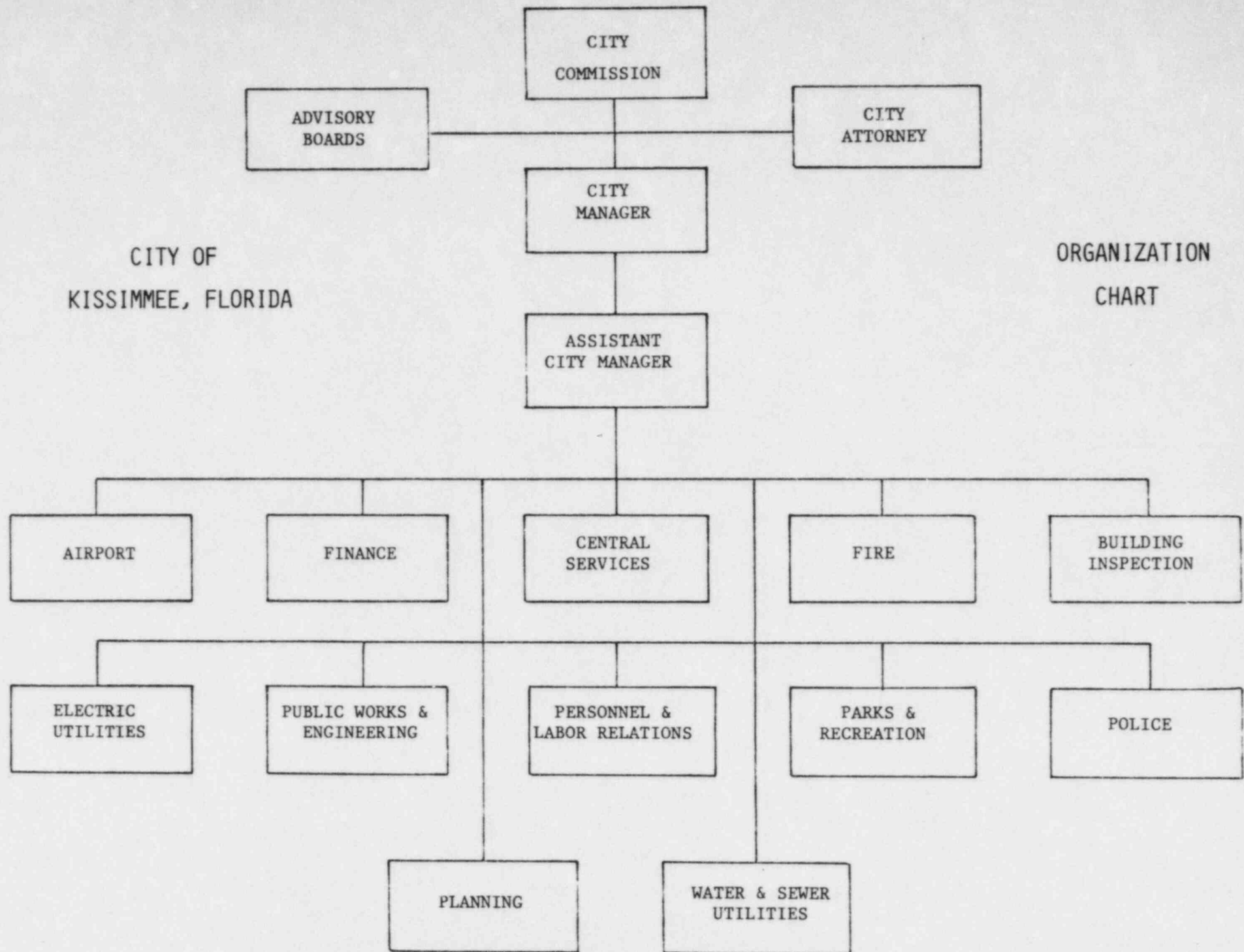
CITY OF
KISSIMMEE, FLORIDA

FINANCE
DEPARTMENT
ORGANIZATION
CHART



CITY OF
KISSIMMEE, FLORIDA

ORGANIZATION
CHART



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CERTIFICATE OF CONFORMANCE

"The Municipal Finance Officers Association of the United States and Canada (MFOA) awarded a Certificate of Conformance in Financial Reporting to the City of Kissimmee for our Annual Financial Report for the fiscal year ended September 30, 1982.

In order to be awarded a Certificate of Conformance, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to industry standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Conformance is valid for a period of one year only. We believe our current report continues to conform to Certificate of Conformance program requirements, and we are submitting it to MFOA to determine its eligibility for another certificate."

Certificate of Conformance in Financial Reporting

Presented to
City of
Kissimmee, Florida

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
September 30, 1982

A Certificate of Conformance in Financial Reporting is presented by the Municipal Finance Officers Association of the United States and Canada to governmental units and public employee retirement systems whose comprehensive annual financial reports (CAFR's) are judged to substantially conform to program standards.



Carl F. White
President

Jeffrey L. Esch
Executive Director

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FINANCIAL SECTION

This Section Contains the Following Subsections:

AUDITOR'S REPORT

GENERAL PURPOSE FINANCIAL STATEMENTS

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

SCHEDULES

AUDITORS' REPORT

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To the Honorable Mayor, City
Commissioners and City Manager
City of Kissimmee, Florida

AUDITORS' REPORT

We have examined the combined financial statements of the City of Kissimmee, Florida, as of and for the year ended September 30, 1983, as listed in the table of contents. Our examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the combined financial statements referred to above present fairly the financial position of the City of Kissimmee, Florida at September 30, 1983, and the results of its operations and the changes in financial position of its proprietary fund types for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Our examination was made for the purpose of forming an opinion on the combined financial statements taken as a whole. The combining, individual fund, and account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the combined financial statements of the City of Kissimmee, Florida. The information has been subjected to the auditing procedures applied in the examination of the combined financial statements and, in our opinion, is fairly stated in all material respects in relation to the combined financial statements taken as a whole. The information listed as statistical information has not been subjected to the auditing procedures applied in the examination of the combined financial statements and, accordingly, we express no opinion.

May Zima & Co.

Tampa, Florida
November 1, 1983

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GENERAL PURPOSE FINANCIAL STATEMENTS

(Combined Statements—Overview)

These basic financial statements provide a summary overview of the financial position of all funds and account groups as well as the operating results of all funds. They also serve as an introduction to the more detailed statements and schedules that follow in the next subsection.

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CITY OF KISSIMMEE, FLORIDA
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS

SEPTEMBER 30, 1983

	GOVERNMENTAL FUND TYPES			
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
<u>ASSETS</u>				
Equity in pooled cash and investments	\$ 1,677,574	\$ 996,337	\$ 37,190	\$ 70,719
Receivables - (net of allowances for uncollectibles):				
Accrued interest	-	-	-	-
Accounts (Note 2)	44,241	-	-	-
Taxes	-	-	-	-
Special assessments (Note 2)	-	-	-	-
Notes receivable	-	-	-	-
Due from other governments	16,570	60,157	-	19,998
Due from other funds (Note 4)	66,701	-	-	-
Inventories - at cost	16,008	-	-	-
Prepaid expenses	-	-	-	-
Advance to other funds	-	-	-	-
Restricted assets:				
Sinking funds - cash and investments	-	-	-	-
Construction funds - cash and investments	-	-	-	-
Bond asset replacement funds - cash and investments	-	-	-	-
Accrued interest receivable	-	-	-	-
Customer deposits - cash and investments	-	-	-	-
Land (Note 3)	-	-	-	-
Buildings (Note 3)	-	-	-	-
Equipment (Note 3)	-	-	-	-
Improvements other than buildings (Note 3)	-	-	-	-
Plant and equipment - net (Note 3)	-	-	-	-
Construction in progress (Note 3)	-	-	-	-
Inventory - nuclear fuel - (net)	-	-	-	-
Bond issue costs - (net)	-	-	-	-
Master Plan - (net)	-	-	-	-
Land held for future use	-	-	-	-
Lease acquisition costs	-	-	-	-
Amount available for debt service in the Debt Service Fund	-	-	-	-
Amount to be provided for debt service	-	-	-	-
TOTAL ASSETS	<u>\$ 1,821,094</u>	<u>\$ 1,056,494</u>	<u>\$ 37,190</u>	<u>\$ 90,717</u>

See accompanying notes to financial statements.

SPECIAL ASSESSMENTS	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES	ACCOUNT GROUPS		TOTALS (MEMORANDUM ONLY)	
	ENTERPRISE (Note 12)	INTERNAL SERVICE	TRUST AND AGENCY	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	1983	1982
\$ 155,408	\$ 8,913,934	\$ 86,186	\$ 5,628,108	\$ -	\$ -	\$ 17,565,456	\$ 10,272,082
10,712	-	-	106,865	-	-	117,577	104,814
-	2,717,403	-	1,380	-	-	2,763,024	1,996,299
-	-	-	-	-	-	-	2,402
267,518	-	-	-	-	-	267,518	293,128
-	142,399	-	-	-	-	142,399	-
-	16,608	-	-	-	-	113,333	86,190
-	-	-	-	-	-	66,701	197,519
-	957,252	55,310	-	-	-	1,029,070	1,136,310
-	-	-	23,682	-	-	23,682	41,479
-	-	-	-	-	-	-	2,000
-	8,269,903	-	-	-	-	8,269,903	12,547,837
-	3,021,035	-	-	-	-	3,021,035	16,693,138
-	2,058,551	-	-	-	-	2,058,551	2,042,100
-	9,770	-	-	-	-	9,770	-
-	727,048	-	-	-	-	727,048	678,326
-	-	-	-	359,700	-	359,700	359,700
-	-	-	-	1,804,885	-	1,804,885	1,857,935
-	-	-	-	1,761,133	-	1,761,133	1,713,597
-	-	-	-	367,901	-	367,901	375,408
-	46,313,203	192,124	-	-	-	46,505,327	31,071,150
-	20,794,652	100,837	-	4,975	-	20,900,464	19,221,715
-	696,935	-	-	-	-	696,935	621,486
-	1,149,631	-	-	-	-	1,149,631	1,766,210
-	83,921	-	-	-	-	83,921	38,242
-	490,840	-	-	-	-	490,840	609,740
-	3,146	-	-	-	-	3,146	3,255
-	-	-	-	-	37,190	37,190	46,635
-	-	-	-	-	889,830	889,830	898,759
<u>\$ 433,638</u>	<u>\$ 96,366,231</u>	<u>\$ 436,957</u>	<u>\$ 5,760,035</u>	<u>\$ 4,298,594</u>	<u>\$ 927,020</u>	<u>\$111,225,920</u>	<u>\$104,727,456</u>

CITY OF KISSINMEE, FLORIDA
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
SEPTEMBER 30, 1983

	GOVERNMENTAL FUND TYPES			
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
<u>LIABILITIES AND FUND EQUITY</u>				
<u>LIABILITIES</u>				
Accounts payable	\$ 57,570	\$ 34,480	\$ -	\$ 4
Accrued liabilities	109,465	-	-	-
Deposits payable (Note 18)	20,788	-	-	-
Due to other funds (Note 4)	-	-	-	-
Advance from other funds	-	-	-	-
Contracts/retainages payable	-	-	-	-
Accrued interest payable	-	-	-	-
Restricted asset liabilities:				
Accounts payable	-	-	-	-
Accrued service deposit interest	-	-	-	-
Contracts/retainages payable	-	-	-	-
Customer deposits	-	-	-	-
Revenue bonds payable - current	-	-	-	-
Accrued revenue bond interest	-	-	-	-
Revenue bonds payable - (net) (Notes 5, 6, 7, 8 & 11)	-	-	-	-
General obligation bonds payable (Notes 9, 10 & 11)	-	-	-	-
Bond anticipation notes payable (Notes 10 & 11)	-	-	-	-
Deferred revenue	-	-	-	-
Obligations under capital leases (Note 14E)	-	-	-	-
Due to other governments	3,900	-	-	-
TOTAL LIABILITIES	\$ 191,723	\$ 34,480	\$ -	\$ 4
<u>CONTINGENCIES AND COMMITMENTS (Note 14)</u>				
<u>FUND EQUITY</u>				
Investment in general fixed assets	\$ -	\$ -	\$ -	\$ -
Contributed capital (Note 20):				
Contribution by governments	-	-	-	-
Contribution by private sources	-	-	-	-
Contribution by other funds	-	-	-	-
Retained earnings:				
Reserved for revenue bond retirement	-	-	-	-
Reserved for bond asset replacement	-	-	-	-
Unreserved (Note 17)	-	-	-	-
Fund balances:				
Reserved for encumbrances	51,736	103,619	-	-
Reserved for advances to other funds	-	-	-	-
Reserved for employees' retirement systems	-	-	-	-
Unreserved -				
Designated for debt service	-	-	37,190	-
Designated for subsequent years' expenditures	33,116	295,024	-	-
Undesignated	1,544,519	623,371	-	90,713
TOTAL FUND EQUITY	\$ 1,629,371	\$ 1,022,014	\$ 37,190	\$ 90,713
TOTAL LIABILITIES AND FUND EQUITY	\$ 1,821,094	\$ 1,056,494	\$ 37,190	\$ 90,717

See accompanying notes to financial statements.

SPECIAL ASSESSMENTS	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES	ACCOUNT GROUPS		TOTALS (MEMORANDUM ONLY)	
	ENTERPRISE (Note 12)	INTERNAL SERVICE	TRUST AND AGENCY	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	1983	1982
\$ -	\$ 1,469,626	\$ 63,688	\$ 4,856	\$ -	\$ -	\$ 1,630,224	\$ 1,309,450
-	144,486	10,208	50,192	-	-	314,351	436,262
-	2,020,649	-	-	-	-	2,041,437	260,821
-	-	-	66,701	-	-	66,701	197,519
-	-	-	-	-	-	-	2,000
29,470	-	-	-	-	-	29,470	55,650
-	-	-	-	-	-	-	19,574
-	93,585	-	-	-	-	93,585	19,762
-	8,707	-	-	-	-	8,707	8,874
-	1,651,962	-	-	-	-	1,651,962	2,333,610
-	718,341	-	-	-	-	718,341	717,104
-	15,000	-	-	-	-	15,000	15,000
-	5,345	-	-	-	-	5,345	3,929,419
-	69,936,164	-	-	-	-	69,936,164	54,255,501
-	-	-	-	-	880,900	880,900	399,000
-	-	-	-	-	-	-	479,500
219,782	270,123	-	30,925	-	-	520,830	323,459
-	83,213	-	-	-	46,120	129,333	187,890
-	-	-	39,947	-	-	43,847	40,686
<u>\$ 249,252</u>	<u>\$ 76,417,201</u>	<u>\$ 73,896</u>	<u>\$ 192,621</u>	<u>\$ -</u>	<u>\$ 927,020</u>	<u>\$ 78,086,197</u>	<u>\$ 64,991,081</u>
\$ -	\$ -	\$ -	\$ -	\$ 4,298,594	\$ -	\$ 4,298,594	\$ 4,307,702
-	966,508	28,388	-	-	-	994,896	883,051
-	3,531,379	-	-	-	-	3,531,379	1,972,843
-	110,262	235,445	-	-	-	345,707	140,993
-	8,237,366	-	-	-	-	8,237,366	7,180,077
-	2,030,071	-	-	-	-	2,030,071	2,042,100
-	5,073,444	97,228	-	-	-	5,170,672	16,456,090
-	-	-	-	-	-	155,355	69,299
-	-	-	-	-	-	-	2,000
-	-	-	5,505,296	-	-	5,505,296	4,434,153
-	-	-	-	-	-	37,190	46,635
-	-	-	-	-	-	328,140	-
184,386	-	-	62,118	-	-	2,505,107	2,201,432
<u>\$ 184,386</u>	<u>\$ 19,949,030</u>	<u>\$ 361,061</u>	<u>\$ 5,567,414</u>	<u>\$ 4,298,594</u>	<u>\$ -</u>	<u>\$ 33,139,773</u>	<u>\$ 39,736,375</u>
<u>\$ 433,638</u>	<u>\$ 96,366,231</u>	<u>\$ 434,957</u>	<u>\$ 5,760,035</u>	<u>\$ 4,298,594</u>	<u>\$ 927,020</u>	<u>\$ 111,225,970</u>	<u>\$ 104,727,456</u>

CITY OF KISSIMMEE, FLORIDA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES
 ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 1983

	GOVERNMENTAL FUND		
	GENERAL	SPECIAL REVENUE	DEBT SERVICE
<u>REVENUES</u>			
Taxes	\$ 1,141,659	\$ 869,209	\$ 17,477
Licenses and permits	311,433	-	-
Intergovernmental revenues	1,623,368	244,897	-
Charges for services	472,083	-	-
Fines and forfeitures	110,692	-	-
Miscellaneous revenue	279,643	136,316	7,250
Special assessments	-	-	-
TOTAL REVENUES	<u>\$ 3,938,878</u>	<u>\$ 1,250,422</u>	<u>\$ 24,727</u>
<u>EXPENDITURES</u>			
General Government (Note 21)	\$ 1,270,921	\$ 75,613	\$ -
Public Safety	2,946,081	150,009	-
Public Works	983,267	49,520	-
Culture/Recreation	464,789	28,415	-
Welfare	-	-	-
Debt Service	-	-	62,790
Capital Outlay	-	-	-
TOTAL EXPENDITURES	<u>\$ 5,665,058</u>	<u>\$ 303,557</u>	<u>\$ 62,790</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (1,726,180)</u>	<u>\$ 946,865</u>	<u>\$ (38,063)</u>
<u>OTHER FINANCING SOURCES (USES)</u>			
Proceeds from bond anticipation notes	\$ -	\$ -	\$ -
Operating transfers in	2,747,558	758,430	51,963
Operating transfers out	(653,256)	(1,412,712)	(23,345)
TOTAL OTHER FINANCING SOURCES (USES)	<u>\$ 2,094,302</u>	<u>\$ (654,282)</u>	<u>\$ 28,618</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>\$ 368,122</u>	<u>\$ 292,583</u>	<u>\$ (9,445)</u>
<u>FUND BALANCES AT BEGINNING OF YEAR - (deficit)</u>	<u>1,261,249</u>	<u>729,431</u>	<u>46,635</u>
<u>FUND BALANCES AT END OF YEAR</u>	<u>\$ 1,629,371</u>	<u>\$ 1,022,014</u>	<u>\$ 37,190</u>

See accompanying notes to financial statements.

TYPES		FIDUCIARY FUND TYPES	TOTALS (MEMORANDUM ONLY)	
CAPITAL PROJECTS	SPECIAL ASSESSMENTS	EXPENDABLE TRUSTS	1983	1982
\$ -	\$ -	\$ -	\$ 2,028,345	\$ 2,005,314
-	-	-	311,433	215,656
19,998	-	351,100	2,239,363	1,658,739
-	-	-	472,083	498,505
-	-	-	110,692	62,701
8,975	40,882	-	473,066	398,353
-	99,778	-	99,778	58,903
<u>\$ 28,973</u>	<u>\$ 140,660</u>	<u>\$ 351,100</u>	<u>\$ 5,734,760</u>	<u>\$ 4,898,171</u>
\$ 655	\$ -	\$ -	\$ 1,347,189	\$ 1,314,955
-	395	-	3,096,485	2,722,148
-	-	-	1,032,787	1,049,860
-	-	-	493,204	474,517
-	-	345,907	345,907	349,403
-	-	-	62,790	33,480
47,742	197,065	-	244,807	822,638
<u>\$ 48,397</u>	<u>\$ 197,460</u>	<u>\$ 345,907</u>	<u>\$ 6,623,169</u>	<u>\$ 6,767,001</u>
<u>\$ (19,424)</u>	<u>\$ (56,800)</u>	<u>\$ 5,193</u>	<u>\$ (888,409)</u>	<u>\$ (1,868,830)</u>
\$ 20,500	\$ -	\$ -	\$ 20,500	\$ 479,500
101,999	-	-	3,659,950	2,602,307
-	-	-	(2,089,313)	(1,171,830)
<u>\$ 122,499</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,591,137</u>	<u>\$ 1,909,977</u>
\$ 103,075	\$ (56,800)	\$ 5,193	\$ 702,728	\$ 41,147
(12,362)	241,186	30,442	2,296,581	2,255,434
<u>\$ 90,713</u>	<u>\$ 184,386</u>	<u>\$ 35,635</u>	<u>\$ 2,999,309</u>	<u>\$ 2,296,581</u>

CITY OF KISSIMMEE, FLORIDA

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

GENERAL AND SPECIAL REVENUE FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 1983

	GENERAL FUND				
	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET (REVISED)	VARIANCE FAVORABLE (UNFAVORABLE)
<u>REVENUES</u>					
Taxes	\$ 1,141,659	\$ -	\$ 1,141,659	\$ 1,194,239	\$ (52,580)
Licenses and permits	311,433	-	311,433	222,300	89,133
Intergovernmental revenues	1,623,368	-	1,623,368	1,400,821	222,547
Charges for services	472,083	-	472,083	409,438	62,645
Fines and forfeitures	110,692	-	110,692	62,500	48,192
Miscellaneous revenue	279,643	-	279,643	225,662	53,981
TOTAL REVENUES	\$ 3,938,878	\$ -	\$ 3,938,878	\$ 3,514,960	\$ 423,918
<u>EXPENDITURES</u>					
General Government (Note 21)	\$ 1,270,921	\$ 401,172	\$ 1,672,093	\$ 1,916,794	\$ 244,701
Public Safety	2,946,081	(301,905)	2,644,176	2,905,593	261,417
Public Works	983,267	-	983,267	1,015,682	32,415
Culture/Recreation	464,789	(99,267)	365,522	393,503	29,381
TOTAL EXPENDITURES	\$ 5,665,058	\$ -	\$ 5,665,058	\$ 6,231,972	\$ 566,914
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (1,726,180)	\$ -	\$ (1,726,180)	\$ (2,717,012)	\$ 990,832
<u>OTHER FINANCING SOURCES (USES)</u>					
Operating transfers in	\$ 2,747,558	\$ -	\$ 2,747,558	\$ 2,737,614	\$ 9,944
Operating transfers out	(653,256)	-	(653,256)	(656,293)	3,037
TOTAL OTHER FINANCING SOURCES (USES)	\$ 2,094,302	\$ -	\$ 2,094,302	\$ 2,081,321	\$ 12,981
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ 368,122	\$ -	\$ 368,122	\$ (635,691)	\$ 1,003,813
<u>FUND BALANCES AT BEGINNING OF YEAR</u>	<u>1,261,249</u>	<u>-</u>	<u>1,261,249</u>	<u>1,261,249</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	\$ 1,629,371	\$ -	\$ 1,629,371	\$ 625,558	\$ 1,003,813

See accompanying notes to financial statements.

SPECIAL REVENUE			TOTALS (MEMORANDUM ONLY)		
ACTUAL	BUDGET (REVISED)	VARIANCE FAVORABLE (UNFAVORABLE)	ACTUAL ON BUDGETARY BASIS	BUDGET (REVISED)	VARIANCE FAVORABLE (UNFAVORABLE)
\$ 869,209	\$ 790,000	\$ 79,209	\$ 2,010,868	\$ 1,984,239	\$ 26,629
-	-	-	311,433	222,300	89,133
244,897	290,000	(45,103)	1,868,265	1,690,821	177,444
-	-	-	472,083	409,438	62,645
-	-	-	110,692	62,500	48,192
136,316	125,175	11,141	415,959	350,837	65,122
<u>\$ 1,250,422</u>	<u>\$ 1,205,175</u>	<u>\$ 45,247</u>	<u>\$ 5,189,300</u>	<u>\$ 4,720,135</u>	<u>\$ 469,165</u>
\$ 75,613	\$ 258,671	\$ 183,058	\$ 1,747,706	\$ 2,175,465	\$ 427,759
150,009	480,096	330,087	2,794,185	3,385,689	591,504
49,520	273,375	223,855	1,032,787	1,289,057	256,270
28,415	70,300	41,885	393,937	464,203	70,266
<u>\$ 303,557</u>	<u>\$ 1,082,442</u>	<u>\$ 778,885</u>	<u>\$ 5,968,615</u>	<u>\$ 7,314,414</u>	<u>\$ 1,345,799</u>
\$ 946,865	\$ 122,733	\$ 824,132	\$ (779,315)	\$ (2,594,279)	\$ 1,814,964
\$ 758,430	\$ 686,500	\$ 71,930	\$ 3,505,988	\$ 3,424,114	\$ 81,874
<u>(1,412,712)</u>	<u>(1,407,768)</u>	<u>(4,944)</u>	<u>(2,065,968)</u>	<u>(2,064,061)</u>	<u>(1,907)</u>
<u>\$ (654,282)</u>	<u>\$ (721,268)</u>	<u>\$ 66,986</u>	<u>\$ 1,440,020</u>	<u>\$ 1,360,053</u>	<u>\$ 79,967</u>
\$ 292,583	\$ (598,535)	\$ 891,118	\$ 660,705	\$ (1,234,226)	\$ 1,894,931
729,431	729,431	-	1,990,680	1,990,680	-
<u>\$ 1,022,014</u>	<u>\$ 130,896</u>	<u>\$ 891,118</u>	<u>\$ 2,651,385</u>	<u>\$ 756,454</u>	<u>\$ 1,894,931</u>

CITY OF KISSIMMEE, FLORIDA
COMBINED STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS/FUND BALANCES
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 1983						
	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES		TOTALS (MEMORANDUM ONLY)	
	ENTERPRISE (Note 12)	INTERNAL SERVICE	NON- EXPENDABLE TRUST	PENSION TRUST (Note 13)	1983	1982
OPERATING REVENUES						
Charges for services	\$ 27,064,340	\$ 651,941	\$ -	\$ -	\$ 27,716,181	\$ 22,075,146
Interest	-	-	3,198	602,805	606,003	375,083
Contributions	-	299,616	500	657,793	957,909	491,844
Miscellaneous	-	480	-	-	480	-
TOTAL OPERATING REVENUES	\$ 27,064,340	\$ 951,937	\$ 3,698	\$ 1,260,598	\$ 29,280,573	\$ 22,942,073
OPERATING EXPENSES						
Power generation	\$ 5,718,460	\$ -	\$ -	\$ -	\$ 5,718,460	\$ 4,073,675
Purchased power	9,486,552	-	-	-	9,486,552	8,217,056
Transmission	345,633	-	-	-	345,633	250,299
Distribution	1,165,890	-	-	-	1,165,890	1,029,740
Operations and maintenance	1,281,896	502,708	-	-	1,784,604	1,243,870
Administrative and general	2,336,621	69,898	-	-	2,406,519	2,104,852
Benefit payments	-	289,538	-	107,284	396,822	87,714
Refunds of contributions	-	-	-	25,533	25,533	17,421
Miscellaneous costs	-	-	-	56,638	56,638	47,313
Depreciation	1,283,358	20,121	-	-	1,303,479	1,190,272
TOTAL OPERATING EXPENSES	\$ 21,618,410	\$ 882,265	\$ -	\$ 189,455	\$ 22,690,130	\$ 18,262,212
OPERATING INCOME	\$ 5,445,930	\$ 69,672	\$ 3,698	\$ 1,071,143	\$ 6,590,443	\$ 4,679,861
NONOPERATING REVENUES (EXPENSES)						
Interest revenue	\$ 2,398,722	\$ 15,143	\$ -	\$ -	\$ 2,413,865	\$ 1,877,261
Interest/amortization expense	(3,357,813)	-	-	-	(3,357,813)	(2,190,816)
Tap fees	131,684	-	-	-	131,684	70,634
Loss on disposition of fixed assets	-	(2,313)	-	-	(2,313)	(155)
Operating grants	15,615	-	-	-	15,615	-
TOTAL NONOPERATING REVENUES (EXPENSES)	\$ (811,792)	\$ 12,830	\$ -	\$ -	\$ (798,962)	\$ (243,076)
INCOME BEFORE OPERATING TRANSFERS AND EXTRA-ORDINARY ITEM	\$ 4,634,138	\$ 82,502	\$ 3,698	\$ 1,071,143	\$ 5,791,481	\$ 4,436,785
OPERATING TRANSFERS						
Operating transfers in	\$ 29,363	\$ -	\$ -	\$ -	\$ 29,363	\$ 19,523
Operating transfers out	(1,600,000)	-	-	-	(1,600,000)	(1,450,000)
TOTAL OPERATING TRANSFERS	\$ (1,570,637)	\$ -	\$ -	\$ -	\$ (1,570,637)	\$ (1,430,477)
INCOME BEFORE EXTRA-ORDINARY ITEM	\$ 3,063,501	\$ 82,502	\$ 3,698	\$ 1,071,143	\$ 4,220,844	\$ 3,006,308
EXTRAORDINARY ITEM						
Gain (loss) on advance refunding of debt (Note 16)	(13,386,161)	-	-	-	(13,386,161)	8,529,765
NET INCOME (LOSS)	\$ (10,322,660)	\$ 82,502	\$ 3,698	\$ 1,071,143	\$ (9,165,317)	\$ 11,536,073
RETAINED EARNINGS/FUND BALANCES AT BEGINNING OF YEAR						
	25,663,541	14,726	22,785	4,434,153	30,135,205	18,599,132
RETAINED EARNINGS/FUND BALANCES AT END OF YEAR	\$ 15,340,881	\$ 97,228	\$ 26,483	\$ 5,505,296	\$ 20,969,888	\$ 30,135,205

See accompanying notes to financial statements.

COMBINED STATEMENT OF CHANGES IN FINANCIAL POSITION
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 1983									
PROPRIETARY FUND TYPES				FIDUCIARY FUND TYPES		TOTALS			
ENTERPRISE (Note 12)		INTERNAL SERVICE		NON-EXPENDABLE TRUST		PENSION TRUST (Note 13)		(MEMORANDUM ONLY)	
								1983 1982	
SOURCES OF WORKING CAPITAL									
From operations:									
Income before extra-ordinary item	\$ 3,063,501	\$ 82,502	\$ 3,698	\$ 1,071,143	\$ 4,220,844	\$ 3,006,308			
Add: Expenses not creating current liabilities or using current assets - depreciation and amortization	1,591,361	20,121	-	-	1,611,482	1,283,393			
WORKING CAPITAL PROVIDED FROM OPERATIONS EXCLUSIVE OF EXTRAORDINARY ITEM									
	\$ 4,654,862	\$ 102,623	\$ 3,698	\$ 1,071,143	\$ 5,832,326	\$ 4,289,701			
Extraordinary item not providing working capital (Note 16)	(13,386,161)	-	-	-	(13,386,161)	8,529,765			
	\$ (8,731,299)	\$ 102,623	\$ 3,698	\$ 1,071,143	\$ (7,553,835)	\$ 12,819,466			
Disposal of property and equipment net of accumulated depreciation	15,026	2,662	-	-	17,688	62,039			
Proceeds from long-term debt issuance	61,662,688	-	-	-	61,662,688	48,674,255			
Contributions (Note 20)	1,672,244	202,851	-	-	1,875,095	383,859			
Decrease in restricted assets	17,875,094	-	-	-	17,875,094	47,500			
Increase in liabilities payable from restricted assets	17,713	-	-	-	17,713	6,145,468			
Decrease in other assets	689,528	-	-	-	689,528	-			
TOTAL SOURCES OF WORKING CAPITAL									
	\$ 73,200,994	\$ 308,136	\$ 3,698	\$ 1,071,143	\$ 74,583,971	\$ 68,132,587			
APPLICATIONS OF WORKING CAPITAL									
Acquisition of fixed assets	\$ 18,243,575	\$ 262,054	\$ -	\$ -	\$ 18,505,629	\$ 22,779,453			
Retirement of long-term debt	46,269,358	-	-	-	46,269,358	25,570,658			
Increase in restricted assets	-	-	-	-	-	19,577,466			
Increase in other assets	61,721	-	-	-	61,721	835,177			
Decrease in contributions	-	-	-	-	-	97,833			
Decrease in liabilities payable from restricted assets	4,548,542	-	-	-	4,548,542	72,635			
TOTAL APPLICATIONS OF WORKING CAPITAL									
	\$ 69,123,196	\$ 262,054	\$ -	\$ -	\$ 69,385,250	\$ 68,933,222			
NET INCREASE (DECREASE) IN WORKING CAPITAL									
	\$ 4,077,798	\$ 46,082	\$ 3,698	\$ 1,071,143	\$ 5,198,721	\$ (800,635)			

See accompanying notes to financial statements.

CITY OF KISSIMMEE, FLORIDA
 COMBINED STATEMENT OF CHANGES IN FINANCIAL POSITION
 ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 1983

PAGE 2 OF 2

	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES		TOTALS (MEMORANDUM ONLY)	
	ENTERPRISE (Note 12)	INTERNAL SERVICE	NON- EXPENDABLE TRUST	PENSION TRUST (Note 13)	1983	1982
<u>COMPONENT ELEMENTS OF NET INCREASE (DECREASE) IN WORKING CAPITAL</u>						
Equity in pooled cash and investments	\$ 5,451,419	\$ 59,966	\$ 3,698	\$ -	\$ 5,515,083	\$ (1,449,742)
Restricted cash and investments	-	-	-	1,055,064	1,055,064	696,340
Accounts receivable	721,104	-	-	-	721,104	(11,792)
Accrued interest receivable	(4,670)	-	-	16,079	11,409	68,368
Notes receivable	142,399	-	-	-	142,399	-
Due from other governments	16,608	-	-	-	16,608	-
Inventory	(167,773)	55,810	-	-	(111,963)	223,387
Prepaid expenses	(14,668)	-	-	-	(14,668)	(24,135)
Accounts payable	(228,945)	(63,229)	-	-	(292,174)	(202,784)
Accrued liabilities	49,707	(6,465)	-	-	43,242	24,884
Deposits payable	(1,760,528)	-	-	-	(1,760,528)	56,183
Obligations under capital lease	(3,649)	-	-	-	(3,649)	(37,360)
Revenues collected in advance	(244,039)	-	-	-	(244,039)	(23,151)
Due to other funds	120,833	-	-	-	120,833	(120,833)
<u>NET INCREASE (DECREASE) IN WORKING CAPITAL</u>	<u>\$ 4,077,798</u>	<u>\$ 46,082</u>	<u>\$ 3,698</u>	<u>\$ 1,071,143</u>	<u>\$ 5,198,721</u>	<u>\$ (800,635)</u>

See accompanying notes to financial statements.

CITY OF KISSIMMEE, FLORIDA
NOTES TO FINANCIAL STATEMENTS

SEPTEMBER 30, 1983

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the City of Kissimmee conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies.

A. Entity Definition:

The City provides a full range of municipal services, including police and fire protection, public works activities, park and recreation activities and general administrative services. In addition, the City operates four enterprise activities: electric, water and sewer, airport and solid waste collection.

The Municipal Development Board has also been included in the City's financial statements. The City's oversight responsibility is clearly defined by the Charter:

- (1) City Commission makes board appointments;
- (2) City Commission approves budget; and
- (3) City Commission approves projects.

B. Organization of Accounts:

The City of Kissimmee organizes its accounts on the basis of funds and account groups, each of which is considered a separate accounting entity. The various funds are grouped, in the financial statements in this report, into eight generic fund types and three broad fund categories as follows -

Governmental Fund Types:

- . General Fund - accounts for financial resources, which are not required to be accounted for in another fund.
- . Special Revenue Funds - account for the proceeds of specific revenue sources that are restricted by law or administrative action to expenditure for specific purposes.
- . Capital Projects Funds - account for financial resources segregated for the acquisition of major capital facilities.
- . Debt Service Funds - account for the accumulation of resources for, and the payment of, interest and principal on general long-term debt.
- . Special Assessment Funds - account for the financing of public improvements or services deemed to benefit the properties against which special assessments are levied.

Proprietary Fund Types:

- . Enterprise Funds - account for operations that are financed and operated in a manner similar to private business enterprises.
- . Internal Service Funds - account for the financing of goods or services provided by one department to other departments of the City or to other governments, on a cost-reimbursement basis.

Fiduciary Fund Types:

- . Trust and Agency Funds - account for the assets held by a governmental unit as a trustee or agent for individuals, private organizations and/or other governmental units.

Account Groups:

- . General Fixed Assets - accounts for all fixed assets of the city, except fixed assets of Proprietary Funds and certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, and drainage systems.
- . General Long-Term Debt - accounts for the outstanding principal balances on any general or special obligation bonds of the city.

Measurement Focus:

Governmental Fund Types - General, Special Revenue, Debt Service, Capital Projects and Special Assessment Funds are accounted for on a "spending" or "financial flow" measurement focus. Accordingly, the reported undesignated fund balances provide an indication of available, spendable or appropriable resources.

Proprietary Fund Types - Enterprise Funds and Internal Service Funds are accounted for on a cost of services or "capital maintenance" measurement focus. Accordingly, all assets and liabilities are included on their balance sheets, and the reported fund equity (total reported assets less total reported liabilities) provides an indication of the economic net worth of the fund. Operating statements for Proprietary Fund Types (on an income determination measurement focus) report increases (revenues) and decreases (expenses) in total economic net worth.

Accounting for the Electric Utility Fund is in conformity with the requirements prescribed by the Florida Public Service Commission and the Federal Energy Regulatory Commission.

Fiduciary Fund Types - Agency and Expendable Trust Funds are accounted for like Governmental Fund Types; and Nonexpendable Trust Funds and Pension Trust Funds are accounted for like Proprietary Fund Types.

Fixed assets, which are not used in Proprietary or Fiduciary Fund operations, are accounted for in a separate self-balancing General Fixed Assets Account Group. Long-term debts, which are not intended to be financed through Proprietary, Fiduciary or Special Assessment Funds, are accounted for in a separate self-balancing General Long-Term Debt Account Group.

C. Basis of Accounting:

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements.

The modified accrual basis of accounting is followed by all Governmental Fund Types, Expendable Trust Funds and Agency Funds. Under the modified accrual basis, expenditures other than unmatured interest on general long-term debt are recognized at the time liabilities are incurred, if measurable. Revenues are recognized in the accounting period when they become measurable and available. Revenues which are susceptible to accrual are as follows -

- Federal and State Revenue Sharing
- Interest Income
- State and Local Grants

Proprietary, Nonexpendable Trust Funds and Pension Trust Funds are maintained on an accrual basis with revenues being recognized when earned and expenses recognized when incurred.

D. Budgets and Budgetary Accounting:

The City follows these procedures in establishing the budgetary data reflected in the financial statements -

- (1) The City Manager submits to the City Commission a proposed operating budget for the ensuing fiscal year. The operating budget includes proposed expenditures and the sources of receipts to finance them.
- (2) Public hearings are conducted to obtain taxpayer comments.
- (3) The budget is approved by the Commission and becomes the basis for the millage levied by the Commission.

- (4) The City Manager is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the City Commission. Expenditures may not exceed legal appropriations at the departmental level. Appropriations lapse at year-end.
 - (5) Formal budgetary integration is employed as a management control device during the year for the General Fund and Special Revenue Funds. Formal budgetary integration is not employed for Debt Service Funds because effective budgetary control is alternatively achieved through debt repayment provisions. Formal budgetary integration is also not employed for Special Assessment and Capital Projects Funds because projects are approved individually.
 - (6) Budgets for the General and Special Revenue Funds are adopted on a basis consistent with generally accepted accounting principles, except certain expenditures related to nongeneral government activities which are budgeted under the City Manager for control purposes.
 - (7) Budgeted amounts are as originally adopted, or as amended in accordance with City ordinance.
- E. Equity in Pooled Cash and Investments:
The City of Kissimmee, for accounting and investment purposes, maintains a pooled cash and investments account for all City funds. This gives the City the ability to invest large amounts of idle cash for short periods of time and to maximize earning potential. The "equity in pooled cash and investments" represents the amount owned by each fund of the City.
- F. Receivables:
Utility (electric, water, sewer and utility taxes) operating revenues are generally recognized on the basis of cycle billings rendered monthly. The cycle with the meter reading date closest to September 30 is selected as the cutoff for accrual purposes. The City does not accrue revenues for services delivered during the fiscal year that have not been read by September 30.
- G. Investments:
Investments are recorded at cost, which approximates market. Adjustments are made to cost, for any premium or discount, which is amortized over the life of the investment.

H. Inventories:

Supplies and fossil fuel inventories are stated at the lower of cost (determined on the first-in, first-out method) or market. Inventories in the governmental funds are accounted for by the consumption method (determined on the first-in, first-out method), wherein inventories are charged as expenditures when used.

The effect of the first-in, first-out method is to flow costs through the statement of revenues and expenses in the order in which they are purchased and assign a balance sheet valuation more nearly at current replacement value.

I. Taxes Receivable:

Taxes receivable are measurable, but not available as of the end of the fiscal year and thus are shown as deferred revenue. The deferred revenue will be recognized as revenue in the fiscal year that it becomes available.

J. Fixed Assets:

Fixed assets purchased in the Governmental Fund Types are recorded as expenditures at the time of purchase. Such assets are capitalized at cost in the General Fixed Assets Account Group, except for certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks and drainage systems. Gifts or contributions are recorded in the general fixed assets at fair market value at the time received. No depreciation has been provided on general fixed assets.

The fixed assets purchased in the Proprietary Fund Types are capitalized at cost when purchased. Depreciation is provided using the straight-line method. The estimated useful lives of the various classes of depreciable assets are as follows -

<u>ASSETS</u>	<u>YEARS</u>
Electric System	10 - 50
Sewer System	6 - 100
Water System	5 - 50
Buildings	10 - 40
Improvements other than buildings	4 - 12
Equipment	5 - 20

K. Long-Term Debt:

Long-term debt of Proprietary Funds is accounted for in those funds. Unamortized bond discounts and issuance costs on long-term debt are amortized over the life of the issue on a straight-line basis.

Long-term debt of Governmental Funds is accounted for in the General Long-Term Debt Account Group. Current debt service is accounted for in the debt service funds. The City has no special assessment long-term debt outstanding.

L. Nuclear Fuel:

Amortization of nuclear fuel is based on the cost, which is prorated by fuel assembly batch in accordance with the thermal energy that each assembly produces. Due to the uncertain future of the nuclear fuel reprocessing industry and government approvals for reprocessing and plutonium recycling, the City is estimating no value for residual credits or costs for future reprocessing.

M. Pension Plans:

The City sponsors and administers three pension plans covering substantially all the full-time employees. General employees are covered by a plan established during 1968 that was amended and restated in 1975. Employees of the Police and Fire Departments were enrolled in separate retirement plans adopted by the City effective January 1, 1976, superseding the previous state established plans. Annual costs of the pension plans are actuarially computed and include amortization of past service costs over a period of 30 to 40 years. General employees contribute 4% of their annual salary to their plan. The City's policy is to fund the annual pension costs in the annual budget.

N. Reserves:

Governmental Funds and Certain Fiduciary Funds - Reserves are used to indicate that a portion of the fund balance is not appropriable for expenditure or is legally segregated for a specific future use. Usage of reserves has been limited to the following items -

- . Reserve for Encumbrances - indicates a portion of the fund balance that has been segregated for expenditure upon vendor performance. This reflects items that have been ordered or committed for at year-end which have not been received nor paid for.
- . Reserve for Advances (Specific Fund) - indicates a portion of the fund balance that has been segregated for a long-term (more than one year) advance to another fund. Amount is unavailable for appropriation for at least a year.

Proprietary Funds and Certain Fiduciary Funds - Reserves are used to indicate a segregation of a portion of retained earnings equal to the net current assets that are restricted for meeting various covenants as may be specified and defined in the revenue bond indenture. Usage of reserves has been limited to the following items -

- . Reserve for Bond Retirement - restricted for future servicing of the revenue bonds (maximum amount of debt service due in any ensuing year).
- . Reserve for Bond Asset Replacement - restricted for meeting of various contingencies as may be so specified and defined in the indenture (frequently referred to as renewal, replacement and improvement).
- . Reserve for Employees' Retirement Systems - restricted for payment of retirement benefits.

O. Encumbrances:

Encumbrances represent contractual commitments in the form of purchase orders and contracts. Such encumbrances are not recorded as expenditures, but rather as reservations of fund balance for subsequent years' appropriation.

P. Total Columns on Combined Statements - Overview:

Total columns on the combined statements - overview are captioned Memorandum Only to indicate that they are presented only to aid in financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. These columns do not represent consolidated amounts because interfund eliminations have not been made.

Q. Reclassifications:

Certain September 30, 1982 account balances have been reclassified in this report to conform with the financial statement presentation used in 1983.

CITY OF KISSIMMEE, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1983

2. ACCOUNTS RECEIVABLE

The accounts receivable and allowance for uncollectibles at September 30, 1983 were as follows:

	ACCOUNTS RECEIVABLE	ALLOWANCE FOR UNCOLLECTIBLES	NET
General Fund	\$ 44,241	\$ -	\$ 44,241
Paving Assessments Fund	282,880	16,384	266,496
Building Demolition Assessments Fund	1,022	-	1,022
Electric Utility Fund	2,746,005	32,761	2,713,244
Airport Fund	4,159	-	4,159
Section 8 H.A.P.P. Fund	1,380	-	1,380
TOTAL	<u>\$ 3,079,687</u>	<u>\$ 49,145</u>	<u>\$ 3,030,542</u>

3. FIXED ASSETS

The following is a summary of changes in general fixed assets during the year ended September 30, 1983:

	BALANCE OCTOBER 1, 1982	ADDITIONS	DELETIONS	BALANCE SEPTEMBER 30, 1983
Land	\$ 359,700	\$ -	\$ -	\$ 359,700
Buildings	1,857,935	25,413	78,463	1,804,885
Equipment	1,713,597	239,379	191,843	1,761,133
Improvements other than buildings	375,408	63,588	71,095	367,901
Construction in progress	1,062	4,975	1,062	4,975
TOTAL	<u>\$ 4,307,702</u>	<u>\$ 333,355</u>	<u>\$ 342,463</u>	<u>\$ 4,298,594</u>

Construction in progress is composed of the following:

	PROJECT AUTHORIZA- TION	EXPENDED TO SEPTEMBER 30, 1983	COMMITTED	REQUIRED FUTURE FINANCING
Lakefront Development Project	<u>\$ 58,000</u>	<u>\$ 4,975</u>	<u>\$ -</u>	<u>\$ 53,025</u>

CITY OF KISSIMMEE, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1983

At September 30, 1983, the Proprietary Fund plant and equipment consisted of:

	PLANT AND EQUIPMENT	LESS: ACCUMULATED DEPRECIATION	NET
Electric	\$ 47,253,481	\$ 10,717,245	\$ 36,536,236
Water and Sewer	11,229,299	2,010,218	9,219,081
Airport	927,463	552,577	374,886
Solid Waste	241,614	58,614	183,000
Central Services	217,689	25,565	192,124
TOTAL	<u>\$ 59,869,546</u>	<u>\$ 13,364,219</u>	<u>\$ 46,505,327</u>

Construction in progress at September 30, 1983 consisted principally of work on the City's new combined cycle power plant in the Electric Utility Fund. The plant is being funded with a portion of the proceeds from the 1982 Electric Refunding Revenue Bonds. Total cost of the project will be approximately \$25,000,000. Phase I, comprising approximately one-half of the cost, was completed and capitalized in May, 1983. Phase II is scheduled for completion by late 1983.

4. INTERFUND BALANCES

Individual fund interfund receivable and payable balances at September 30, 1983 are as follows:

	INTERFUND RECEIVABLES	INTERFUND PAYABLES
General Fund	\$ 66,701	\$ -
Expendable Trust Fund - Section 8 H.A.P.P Fund	-	12,802
Agency Fund - Occupational License Fund	-	53,899
TOTALS	<u>\$ 66,701</u>	<u>\$ 66,701</u>

5. ELECTRIC REVENUE BOND COVENANTS

The Revenue Bond ordinance provides for:

- A. Establishment and maintenance of various funds -
 - (1) Revenue Fund records all operating revenues and expenses of the system;
 - (2) Sinking Fund records principal and interest requirements;
 - (3) Bond Amortization Fund records funds held for the retirement of term bonds;
 - (4) Reserve Fund records funds held for the maximum annual debt service requirement;
 - (5) Renewal, Replacement and Improvement Fund records all the improvements, extensions and replacements of the system; and
 - (6) Construction Fund records the cost of major additions to the system financed by revenue bonds.
- B. Restrictions on the use of cash from operations in order of priority -
 - (1) Deposits are made to the Revenue Fund to meet current operations according to the budget;
 - (2) Deposits to the Sinking Fund account are required on or before the 25th day of each month equal to one-sixth (1/6) of the interest coming due on the next semiannual interest payment date and one-twelfth (1/12) of the principal coming due on the next principal payment date;
 - (3) Deposits to the Bond Amortization Fund are required on or before the 25th of each month equal to one-sixth (1/6) of the amortization installment coming due on the next semiannual payment date;
 - (4) Deposits to the Reserve Fund are to be made when required to maintain the Fund at the reserve requirement (maximum annual debt service); and
 - (5) Deposits to the Renewal, Replacement and Improvement Fund are required in each month equal to one-twelfth (1/12) of the adopted budget for that fund. The total annual deposit may not be less than 5% of the gross revenues for the preceding fiscal year after deducting 100% of the fuel expense and the energy component of purchased power expenses incurred in such preceding fiscal year. However, no such monthly deposit shall be required whenever the amount in such fund shall at least equal \$1,500,000.

CITY OF KISSIMMEE, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1983

C. Early redemption -

The bond ordinance provides for early redemption of outstanding bonds, except original issue discount bonds, at call rates varying from 100% to 102% of the instruments' face value, dependent upon the call date. Original issue discount bonds may be redeemed early at call rates of 80% to 100% of the face value, dependent upon the call date.

D. Investment restrictions -

- (1) Funds of the Sinking Fund, Bond Amortization Fund, Reserve Fund and Renewal, Replacement and Improvement Fund are required to be continuously secured in the same manner as public funds are authorized to be secured by the Laws of the State of Florida; and
- (2) Monies on deposit in the Sinking Fund and the Bond Amortization Fund shall be invested only in direct obligations of, or obligations the principal of and interest on which are guaranteed by the United States of America and which do not permit redemption prior to maturity at the option of the City. Monies on deposit in the Revenue Fund, Reserve Fund and Renewal and Replacement Fund may be invested as described above as well as in obligations of agencies of the United States of America, obligations rating an "A" or better from Moody's Investors Service, Inc., bank time deposits represented by Certificates of Deposit and bankers acceptances, repurchase agreements, commercial paper which has the highest investment grade rating and shares of investment companies which invest principally in United States government securities.

E. The refunding revenue bonds consist of the following serial and term bonds -

DESCRIPTION	INTEREST RATES AND DATES	FINAL MATURITY	ORIGINAL AMOUNT	AMOUNT
				OUTSTANDING AT SEPTEMBER 30, 1983
Electric Refunding Revenue Bonds, Series 1982A	5.75% to 9.125% 4/1;10/1	10/1/12	<u>\$ 71,500,000</u>	<u>\$ 71,500,000</u>

6. WATER AND SEWER REVENUE BOND COVENANTS

The Water and Sewer Revenue Bonds, Series A and Series 1981 resolutions provide for:

A. Establishment and maintenance of various funds -

- (1) Revenue Fund records all operating revenues and expenses of the system;
- (2) Sinking Fund records all debt service requirements which includes the Sinking Fund account, bond amortization account and reserve account;

- (3) Renewal, Replacement and Improvement Fund records all the improvements, extensions and replacements of the system; and
 - (4) Construction Fund records the cost of major additions to the system financed by revenue bonds.
- B. Restrictions on the use of cash from operations in order of priority -
- (1) Deposits are made to the Revenue Fund to meet current operations according to the existing bond ordinance;
 - (2) Deposits to the Sinking Fund account are required on or before the 20th day of each month equal to one-sixth ($1/6$) of the interest coming due on the next semiannual interest payment date and one-twelfth ($1/12$) of the principal coming due on the next principal payment date;
 - (3) Deposits to the bond amortization account are required on or before the 20th of each month equal to one-sixth ($1/6$) of the amortization installment coming due on the next semiannual payment date;
 - (4) Deposits to the reserve account are to be equal to one-sixtieth ($1/60$) of the reserve requirement (maximum principal and interest) and are to be transferred on or before the 20th day of each month; and
 - (5) Deposits to the Renewal, Replacement and Improvement Fund are required in each month equal to one-twelfth ($1/12$) of the adopted budget for that fund. The total annual deposit may not be more than 10% nor less than 5% of the gross revenues for the preceding fiscal year, however, that no such monthly deposit shall be required whenever the amount in such fund shall at least equal \$375,000.
- C. Early redemption -
The bond ordinance provides for early redemption of outstanding bonds at call rates varying from 100% to 103% of the instruments' face value, dependent upon the call date.
- D. Investment restrictions -
- (1) Funds of the sinking fund account, bond amortization account, reserve account and renewal, replacement and improvement fund are required to be continuously secured in the same manner as state and municipal deposits of funds are required to be secured by the Laws of the State of Florida; and
 - (2) All monies deposited shall be continuously invested in direct obligations of the United States of America, obligations of its several agencies or Time Deposits in banks, trust companies or savings and loan associations represented by Certificates of Deposit.

CITY OF KISSIMMEE, FLORIDA
 NOTES TO FINANCIAL STATEMENTS
 SEPTEMBER 30, 1983

- E. The revenue bonds consist of the following serial and term bonds -

<u>DESCRIPTION</u>	<u>INTEREST RATES AND DATES</u>	<u>FINAL MATURITY</u>
Water and Sewer Revenue Bonds, Series A	4.80% to 5.50% 4/1;10/1	10/1/07
Water and Sewer Revenue Bonds, Series 1981	8.00% to 12.25% 4/1;10/1	10/1/05

<u>DESCRIPTION</u>	<u>ORIGINAL AMOUNT</u>	<u>AMOUNT OUTSTANDING AT SEPTEMBER 30, 1983</u>
Water and Sewer Revenue Bonds, Series A	<u>\$ 5,525,000</u>	<u>\$ 5,525,000</u>
Water and Sewer Revenue Bonds, Series 1981	<u>\$ 2,600,000</u>	<u>\$ 2,565,000</u>

7. REFUNDED BONDS

The City presently has outstanding serial bonds, which were refunded through the full cash defeasance method on January 4, 1978 and through the net cash defeasance method on February 25, 1982 and January 25, 1983 as follows:

	<u>AMOUNT OUTSTANDING AT SEPTEMBER 30, 1983</u>
<u>ELECTRIC, WATER AND SEWER BOND ISSUES</u>	
1954	\$ 85,000
1963	2,200,000
1965	560,000
1967	1,290,000
1971	850,000
1971-A	590,000
1973	3,395,000
1975	3,640,000
<u>STATE OF FLORIDA POLLUTION CONTROL BONDS, SERIES F</u>	1,370,000
<u>ELECTRIC REVENUE BONDS</u>	
Series A	18,400,000
1979-1	2,645,000
1982	47,500,000
	<u>\$ 82,525,000</u>

Since governmental obligations are held in escrow for the payment of the principal and interest on these bonds, they are not liabilities to the City.

8. AIRPORT REVENUE BOND COVENANTS

The Airport Revenue Bonds resolution provides for:

- A. Establishment and maintenance of various funds -
- (1) Airport Revenue Fund records gross revenues from the operation of the Airport facilities;
 - (2) Airport Revenue Bonds, Series 1971 Sinking Fund records all the debt service requirements of the issue which includes the principal, interest, sinking fund and reserve requirements; and
 - (3) Renewal and Replacement Fund records all extensions, enlargements, additions and replacements to the Airport facilities.
- B. Restrictions on the use of cash in order of priority -
- (1) Deposits to the Sinking Fund are required on or before the fifteenth day of each month equal to one-sixth (1/6) of the interest coming due on the next semiannual interest payment date and one-twelfth (1/12) of the principal coming due on the next principal maturity date;
 - (2) Deposits to the Renewal and Replacement Fund in an amount equal to one-twelfth (1/12) of five percent (5%) of the gross revenues of the facilities for the previous fiscal year, until there shall be on deposit \$50,000; and
 - (3) Balance remaining can be used for any lawful purpose after making all of the above required payments.
- C. Investment restrictions -
- (1) Funds of the revenue fund, sinking fund, reserve account and the renewal and replacement fund are required to be continuously secured in the manner by which the deposits of public funds are authorized to be secured by the Laws of the State of Florida; and
 - (2) All monies deposited shall be continuously invested or secured by direct obligations of the United States of America or Time Deposits in banks and trust companies represented by Certificates of Deposit.
- D. The revenue bonds (serial) consist of the following -

<u>DESCRIPTION</u>	<u>INTEREST RATES AND DATES</u>	<u>FINAL MATURITY</u>
Airport Revenue Bonds, Series 1971	5.50% to 6.50% 6/1; 12/1	12/1/95
<u>DESCRIPTION</u>	<u>ORIGINAL AMOUNT</u>	<u>AMOUNT OUTSTANDING AT SEPTEMBER 30, 1983</u>
Airport Revenue Bonds, Series 1971	<u>\$ 350,000</u>	<u>\$ 275,000</u>

9. LIMITED AD VALOREM TAX BOND COVENANTS

The Limited Ad Valorem Tax Bonds resolution provides for the establishment and maintenance of a Sinking Fund to be held and administered by the City for the purpose of paying the principal and interest on the bonds as they become due. In each year, while any such bonds are outstanding, there shall be levied and collected a special limited ad valorem tax not exceeding five (5) mills in each year levied on all taxable property in the special taxing district comprising the municipal development district of the City over and above all other taxes authorized by law.

The Limited Ad Valorem Tax Bonds (serial) consisted of the following:

<u>DESCRIPTION</u>	<u>INTEREST RATES AND DATES</u>	<u>FINAL MATURITY</u>
Limited Ad Valorem Tax Bonds	5.25% to 6.00% 10/1;4/1	10/1/93
<u>DESCRIPTION</u>	<u>ORIGINAL AMOUNT ISSUED</u>	<u>AMOUNT OUTSTANDING AT SEPTEMBER 30, 1983</u>
Limited Ad Valorem Tax Bonds	<u>\$ 171,000</u>	<u>\$ 129,000</u>

10. EXCISE TAX REVENUE BOND COVENANTS

The \$265,000 and \$500,000 Excise Tax Revenue Bonds resolutions provide for:

- A. Establishment and maintenance of various funds -
 - (1) Revenue Fund records all pledged excise tax revenues received by the City and required transfers to other funds as stated below;
 - (2) Bond and Interest Sinking Fund records all debt service requirements of the issue, which includes the principal, interest, sinking fund and reserve requirements; and
 - (3) Construction Fund records the cost of the project financed by excise tax revenue bonds.
- B. Restrictions on the use of cash in order of priority -
 - (1) Deposits of excise taxes are made promptly to the Revenue Fund as they are received;
 - (2) Deposits to the Bond and Interest Sinking Fund are required on or before the 15th day of each month equal to one-twelfth (1/12) of the amount of one year's interest on all the bonds then outstanding and one-twelfth (1/12) of the principal of the bonds maturing on the next succeeding anniversary date;

CITY OF KISSIMMEE, FLORIDA
 NOTES TO FINANCIAL STATEMENTS
 SEPTEMBER 30, 1983

- (3) Deposits to the reserve account in the Bond and Interest Sinking Fund are required on or before the 15th day of each month equal to \$130 until such time as the funds total \$15,600 for the \$265,000 bonds; and \$242 until such time as the funds total \$29,025 for the \$500,000 bonds; and
- (4) Balance remaining may be used for any lawful purpose after making all of the above required payments.

C. Early redemption -
 The bond resolution provides for early redemption of outstanding bonds at call rates varying from 100% to 105% of the instrument's face value, dependent upon the call date.

- D. Investment restrictions -
- (1) Funds of the sinking fund account and reserve account are required to be continuously secured in the same manner as municipal deposits of funds are required to be secured by the Laws of the State of Florida; and
 - (2) Monies in the sinking fund and reserve accounts may be invested in direct obligations of, or obligations guaranteed by, the United States of America. Monies on deposit in the Revenue Fund shall not be invested at any time.

E. The revenue bonds (serial) consist of the following -

<u>DESCRIPTION</u>	<u>INTEREST RATES AND DATES</u>	<u>FINAL MATURITY</u>
Excise Tax Revenue Bonds, \$265,000	5%; 9/1	9/1/2019
Excise Tax Revenue Bonds, \$500,000	5%; 9/1	9/1/2022
<u>DESCRIPTION</u>	<u>ORIGINAL AMOUNT ISSUED</u>	<u>AMOUNT OUTSTANDING AT SEPTEMBER 30, 1983</u>
Excise Tax Revenue Bonds	<u>\$ 265,000</u>	<u>\$ 258,000</u>
Excise Tax Revenue Bonds	<u>\$ 500,000</u>	<u>\$ 493,900</u>

CITY OF KISSIMMEE, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1983

11. CHANGES IN LONG-TERM DEBT

The following is a summary of bond transactions of the City for the year ended September 30, 1983 (in thousands of dollars):

	ELECTRIC UTILITY	WATER AND SEWER	AIRPORT	LIMITED AD VALOREM	EXCISE TAX	TOTAL
Bonds (notes) payable at 10/1/82	\$ 47,500	\$ 8,125	\$ 290	\$ 138	\$ 741	\$ 56,794
New bonds (notes) issued:						
Excise Tax Revenue Bonds	-	-	-	-	500	500
1982A Electric Refunding Revenue Bonds	71,500	-	-	-	-	71,500
Bonds (notes) retired/ refunded	(47,500)	(35)	(15)	(9)	(489)	(48,048)
BONDS (NOTES) PAYABLE AT 9/30/83	<u>\$ 71,500</u>	<u>\$ 8,090</u>	<u>\$ 275</u>	<u>\$ 129</u>	<u>\$ 752</u>	<u>\$ 80,746</u>

The annual requirements to amortize all debt outstanding as of September 30, 1983, including interest payments of \$122,486,681, are as follows:

YEAR ENDING SEPTEMBER 30.	ELECTRIC UTILITY	WATER AND SEWER	AIRPORT	LIMITED AD VALOREM	EXCISE TAX	TOTAL
1984	\$ 5,819,376	\$ 671,529	\$ 30,604	\$ 17,520	\$ 44,895	\$ 6,583,924
1985	5,824,560	670,338	29,741	18,960	43,830	6,585,429
1986	6,132,723	673,285	28,879	17,400	44,700	6,896,987
1987	6,135,983	674,932	28,016	17,784	44,510	6,901,225
1988	6,030,322	672,412	32,010	17,112	45,310	6,797,166
1989 - 1993	31,628,999	3,349,729	151,957	87,800	223,145	35,441,630
1994 - 1998	32,231,265	3,343,800	92,575	-	222,910	35,890,550
1999 - 2003	31,061,750	3,345,831	-	-	223,240	34,630,821
2004 - 2008	30,545,456	2,050,110	-	-	222,760	32,818,326
2009 - 2013	24,600,400	-	-	-	222,815	24,823,215
2014 - 2018	-	-	-	-	223,940	223,940
2019 - 2022	-	-	-	-	131,825	131,825
TOTALS	\$180,010,834	\$ 15,451,966	\$ 393,782	\$ 174,576	\$ 1,693,880	\$197,725,038
Less: Amount representing interest	112,026,502	9,353,841	118,782	45,576	941,980	122,486,681
Add: Amount representing bond amortization fund investment purchases and interest income	<u>3,515,668</u>	<u>1,991,875</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,507,543</u>
TOTAL AT PRESENT VALUE	<u>\$ 71,500,000</u>	<u>\$ 8,090,000</u>	<u>\$ 275,000</u>	<u>\$ 129,000</u>	<u>\$ 751,900</u>	<u>\$ 80,765,900</u>

CITY OF KISSIMMEE, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1983

12. SEGMENT INFORMATION FOR ENTERPRISE FUNDS

The City maintains four Enterprise Funds which provide water and sewer, electric utility, airport services and solid waste collection services. Segment information for the year ended September 30, 1983 is as follows:

	<u>ELECTRIC UTILITY FUND</u>	<u>WATER AND SEWER FUND</u>	<u>AIRPORT FUND</u>	<u>SOLID WASTE FUND</u>	<u>TOTAL ENTERPRISE FUNDS</u>
Operating revenues	\$ 24,706,847	\$ 1,861,023	\$ 133,201	\$ 363,269	\$ 27,064,340
Depreciation and amortization expense	1,300,528	238,646	24,768	27,419	1,591,361
Operating income (loss)	5,617,941	(135,817)	(13,912)	(2,282)	5,445,930
Operating transfers:					
In	-	-	-	29,363	29,363
Out	1,600,000	-	-	-	1,600,000
Net income (loss)	(10,432,416)	97,942	(4,947)	16,761	(10,322,660)
Current capital contributions	-	1,609,994	60,387	1,863	1,672,244
Property, plant and equipment:					
Additions	17,529,743	625,304	50,922	37,606	18,243,575
Deletions	19,964	-	-	-	19,964
Net working capital	4,623,935	1,212,668	20,935	(85,835)	5,801,703
Total assets	78,096,769	17,471,210	614,952	183,000	96,365,931
Operating grants	-	5,567	10,048	-	15,615
Bonds and other long-term liabilities - payable from operating revenues	71,500,000	6,090,000	160,000	42,204	79,892,204
Total equity	11,561,482	9,009,210	323,347	54,961	19,949,000

13. PENSIONS

A. General Employees' Pension Plan:

The General Employees' Pension Plan was established in 1968 and amended and restated in 1975 to cover substantially all full-time employees, except police officers and firefighters. Annual costs of the pension plan are actuarially computed and include amortization of past service costs over a 30 to 40-year period beginning January 1, 1974. The employees contribute 4% of their annual salary to the plan. An actuarial study was conducted at January 1, 1983 and reflected a net actuarial deficiency of \$1,361,767. The pension fund assets of \$3,261,026 exceeded the present value of the actuarially computed vested benefits of \$2,117,688 by \$1,143,338 at January 1, 1983. Nonvested benefits totalled \$447,863.

The City's contribution to the plan was \$307,364 for fiscal 1983.

B. Municipal Police Officers' Retirement Plan:

The Municipal Police Officers' Retirement Plan, which covers all full-time sworn officers, was amended and restated in 1976. Annual costs of the pension plan are actuarially computed and include amortization of past service costs over a 30-year period beginning January 1, 1982. An actuarial study was conducted at January 1, 1983 and reflected a net actuarial deficiency of \$114,043. The pension fund assets of \$1,147,038 exceeded the actuarially computed vested benefits of \$618,707 by \$528,331 at January 1, 1983. Nonvested benefits totalled \$82,762.

The City's contribution to the plan was \$95,505 for fiscal 1983.

C. Municipal Firemen's Retirement Plan:

The Municipal Firemen's Retirement Plan, which covers all full-time firefighters, was amended and restated in 1976. Annual costs of the retirement plan are actuarially computed and include amortization of past service costs over a 30 to 40-year period beginning January 1, 1976. An actuarial study was conducted at January 1, 1983 and reflected a net actuarial deficiency of \$24,986. The pension fund assets of \$633,133 exceeded the actuarially computed vested benefits of \$208,145 by \$424,988 at January 1, 1983. Nonvested benefits totalled \$63,972.

The City's contribution to the plan was \$47,856 for fiscal 1983.

The Entry-Age Normal-Level Percentage of Pay actuarial cost method was utilized in the January 1, 1983 valuations for all three funds. The significant actuarial assumptions for this plan are: (1) life expectancy is calculated using the GA-1951 Male Mortality projected to 1965 by Scale C with a five-year set-back for females, (2) an interest return of 6% for the general employees' plan and 7% for the police officers' and firemen's plans compounded annually, (3) a salary increase of 4% per year for the general employees and 5% for the police officers and firemen.

14. CONTINGENCIES AND COMMITMENTS

- A. The City is contingently liable for accumulated and unpaid vacation leave and sick leave. Current policy allows each employee to accumulate up to 20 days of vacation leave. Time accrued beyond that is forfeited. The majority of employees utilize their annual accrual of vacation leave during the year accrued. Employees are allowed to accumulate up to 60 days of sick leave. Time accrued beyond that is paid to the employees every year at the rate of one-half pay.

Accrued estimated liabilities not reflected in the accounts of the City, for vacation and sick leave benefits to which the employees are entitled, are as follows at September 30, 1983:

Vacation leave	\$ 248,001
Sick leave	763,579
TOTAL	<u>\$ 1,011,580</u>

CITY OF KISSIMMEE, FLORIDA
 NOTES TO FINANCIAL STATEMENTS
 SEPTEMBER 30, 1983

- B. The City is in the process of defending a class action suit which alleges discriminatory practices by the City and seeks Federal Revenue Sharing funds as relief. The case is moving toward trial in early 1984. Management believes the final outcome will have no adverse financial effect on the City.
- C. There is also a civil rights case which has been filed charging discrimination in hiring and promoting practices. This case has not been active for some time. It appears the City will not be exposed.
- D. The City owns a portion of Florida Power Corporation's nuclear power plant at Crystal River, Florida. This plant is scheduled to be decommissioned in about the year 2008. The City will be liable for approximately \$668,000 in decommissioning costs at that time. Beginning in fiscal year 1985, the City will be escrowing a portion of this amount each year.
- E. Leases:

- (1) The property under capital lease consists of three sanitation trucks, one street sweeper, one dump truck, one side loading garbage truck and a telephone system at the Police Department. All leases have terms of five years. Title to the equipment shall be transferred to the City at the end of the lease terms and upon the vendor's receipt of one dollar. As of September 30, 1983, \$166,046 in principal payments had been made on this equipment.

The following is a schedule by year of future minimum lease payments under capital leases, together with the present value of the net minimum lease payments, as of September 30, 1983:

YEAR ENDING SEPTEMBER 30,	GENERAL LONG-TERM DEBT ACCOUNT GROUP	SOLID WASTE FUND
1984	\$ 26,794	\$ 48,103
1985	19,640	31,411
1986	5,484	14,718
TOTAL MINIMUM LEASE PAYMENTS	\$ 51,918	\$ 94,232
Less: Interest	5,798	11,019
PRESENT VALUE OF NET MINIMUM LEASE PAYMENTS	\$ 46,120	\$ 83,213

CITY OF KISSIMMEE, FLORIDA
 NOTES TO FINANCIAL STATEMENTS
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- (2) In addition, the City is lessor on various leases at the Airport. The following is a schedule of minimum future rentals on noncancelable operating leases:

YEAR ENDING
SEPTEMBER 30,

1984	\$ 78,050
1985	71,406
1986	83,389
1987	83,389
1988	97,694
After 1988	<u>813,003</u>

TOTAL MINIMUM FUTURE RENTALS \$ 1,226,931

Total income on noncancelable operating leases for the year ended September 30, 1983 was \$97,696.

15. CONSTRUCTION PROJECT INTEREST COST

In accordance with Statement of Financial Accounting Standards No. 62, "Capitalization of Interest Cost in Situations Involving Certain Tax-Exempt Borrowings and Certain Gifts and Grants," the City has recorded interest cost as construction in progress that has been financed by long-term debt. The amount of interest cost recorded in construction project for the fiscal year ended September 30, 1983 was:

	<u>ELECTRIC UTILITY FUND</u>
Total interest expense allocable to construction project	\$ 3,319,591
Less: Interest earned in Construction Funds	<u>696,247</u>
TOTAL	<u>\$ 2,623,344</u>

16. EXTRAORDINARY ITEM

- A. During fiscal year 1982, the City sold \$47,500,000 Electric Refunding Revenue Bonds for purposes of advance refunding all of its Electric Revenue Bonds and providing construction funds for a new, combined cycle power plant. An escrow agreement was entered into with Exchange Bank of Tampa and \$16,844,498 was deposited

CITY OF KISSIMMEE, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1983

into U.S. Treasury Obligations - State and Local Government Series which will mature at such times and in such amounts to pay all principal and interest on the refunded bonds. A calculation of the net gain on the refunding program is as follows:

Net old bonds refunded	\$ 19,850,089
Net new bonds issued	<u>11,320,324</u>
GAIN	<u>\$ 8,529,765</u>

The gain calculated above is recorded as an extraordinary item in the Electric Utility Fund on the statement of revenue and expense for the year ended September 30, 1982.

- B. During fiscal year 1983, the City sold \$71,500,000 of Electric Refunding Revenue Bonds for the purpose of advance refunding the \$47,500,000 Electric Refunding Revenue Bonds. An escrow agreement was entered into with Sun Bank, N.A., Orlando, and \$60,693,762 was deposited into the escrow account for purchase of U. S. Treasury Obligations - State and Local Government Securities, which will mature at such times and in such amounts to pay all principal and interest on the refunded bonds. A calculation of the net loss on the refunding program is as follows:

Net old bonds refunded	\$ 37,408,071
Net new bonds issued	<u>50,794,232</u>
LOSS	<u>\$(13,386,161)</u>

The loss calculated above is recorded as an extraordinary item on the statement of revenue and expense in the Electric Utility Fund for the year ended September 30, 1983.

17. NEGATIVE RETAINED EARNINGS

The following funds have recorded negative retained earnings at September 30, 1983:

- A. Airport (Enterprise Fund) - \$324,562. There is an industrial park under development which should enhance earnings.
- B. Self-Insurance (Internal Service Fund) - \$57,190. An interim rate increase was adopted in December, 1983 toward the end of eliminating this deficit.

18. IMPACT FEES

Pooled cash and investments in the Enterprise Funds include \$4,199,542 in water and sewer impact fees. These fees can only be used for primary water or primary sewer system extensions or both. As of September 30, 1983, \$1,609,942 of these fees were held as deposits under a sewer capacity

CITY OF KISSIMMEE, FLORIDA
 NOTES TO FINANCIAL STATEMENTS
 SEPTEMBER 30, 1983

allocation program. The program calls for "reservation" of sewer capacity in advance by requiring partial payment of impact fees prior to actual connection. If the City should be unable to deliver the reserved capacity, a portion of the reservation fee would be refundable to the customer.

19. BOND COMPLIANCE

As stated in Note 4, Sinking Fund payments are required to be made by the 25th day of each month. The June 25, 1983 payment was inadvertently missed, but was made on July 15, 1983. There was no deficiency in the sinking funds on either interest date or as of September 30, 1983.

20. CONTRIBUTIONS

The following is a summary of changes in contributed capital during the year ended September 30, 1983:

	WATER AND SEWER	AIRPORT	SOLID WASTE	CENTRAL SERVICES	TOTAL
<u>CONTRIBUTED CAPITAL</u> - October 1, 1982	\$ 2,307,120	\$ 587,522	\$ 41,263	\$ 60,982	\$ 2,996,887
<u>ADD</u>					
Water and sewer impact fees	1,341,654	-	-	-	1,341,654
Contribution for construction:					
Federal Government	51,458	26,375	-	-	77,833
State Government	-	34,012	-	-	34,012
Contribution from subsidiary	216,882	-	-	-	216,882
Contribution from General Fund	-	-	1,863	141,623	143,486
Contribution from Capital Improvement Fund	-	-	-	65,738	65,738
<u>LESS</u>					
Assets disposed of	-	-	-	(4,510)	(4,510)
<u>CONTRIBUTED CAPITAL</u> - September 30, 1983	<u>\$ 3,917,114</u>	<u>\$ 647,909</u>	<u>\$ 43,126</u>	<u>\$ 263,833</u>	<u>\$ 4,871,982</u>

21. CENTRAL SERVICES FUND

In fiscal year 1982, the data processing division of the Central Services Department was moved from the General Fund and set up as an Internal Service Fund. In fiscal year 1983, the other central service divisions were removed from the General Fund and placed in the Central Services Fund with data processing; therefore, no expenditures for the Central Services Department appear in the General Fund for the year ended September 30, 1983.

22. SELF-INSURANCE FUND

Effective December 1, 1982, the City began self-insuring its medical benefits. The City has insurance to cover individual stop loss after \$25,000 and an aggregate stop loss calculated at \$1,039 per employee per year. Also, accounted for in this fund are employee life insurance and dependent health benefits. Life insurance and employee health premiums are paid 100% by the City. Dependent health premiums are paid by the employee.

23. SUBSEQUENT EVENTS

- A. The City is in the process of validating \$10-15 million in Water and Sewer Revenue Bonds. The proceeds will be used to construct a wastewater treatment plant and other minor projects.
- B. On January 31, 1984, the City entered into a contract with Orlando Utilities Commission to purchase 20 megawatts of a coal-fired plant to be completed in 1988. The estimated cost of \$40 million will be financed through the sale of revenue bonds.

COMBINING AND INDIVIDUAL FUND AND ACCOUNT GROUP STATEMENTS AND SCHEDULES

These financial statements provide a more detailed view of the "General Purpose Financial Statements" presented in the preceding subsection.

Combining Statements are presented when there are more than one fund of a given fund type. Individual fund and account group statements are presented when there is only one fund of a given type and for the account group. They are also necessary to present budgetary comparisons.

Financial schedules are also presented that provide greater detailed information than reported in the financial statements. Schedules also present information that is spread throughout the statements that can be brought together and shown in greater detail.

GOVERNMENTAL FUND TYPES

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GENERAL FUND

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

CITY OF KISSIMMEE, FLORIDA

BALANCE SHEET

GENERAL FUND

SEPTEMBER 30, 1983

	<u>1983</u>	<u>1982</u>
<u>ASSETS</u>		
Equity in pooled cash and investments	\$ 1,677,574	\$ 1,287,777
Accounts receivable	44,241	-
Taxes receivable	-	2,402
Due from Occupational License Tax Fund	53,899	56,911
Due from Section 8 H.A.P.P. Fund	12,802	9,875
Due from Electric Utility Fund	-	120,833
Due from other governments	16,570	22,497
Inventory of materials and supplies	16,008	61,285
Advance to Payroll Fund	-	2,000
TOTAL ASSETS	<u>\$ 1,821,094</u>	<u>\$ 1,563,580</u>
<u>LIABILITIES AND FUND EQUITY</u>		
<u>LIABILITIES</u>		
Accounts payable	\$ 57,570	\$ 58,974
Accrued taxes payable	33,045	28,745
Accrued salaries	76,420	181,258
Deposits payable	20,788	700
Due to Vehicle Renewal and Replacement	-	9,900
Deferred revenue	-	2,402
Due to other governments	3,900	-
Contracts/retainages payable	-	20,352
TOTAL LIABILITIES	<u>\$ 191,723</u>	<u>\$ 302,331</u>
<u>CONTINGENCIES AND COMMITMENTS (Note 14)</u>		
<u>FUND EQUITY</u>		
Fund balance:		
Reserved for encumbrances	\$ 51,736	\$ 69,299
Reserved for advance to Payroll Fund	-	2,000
Unreserved -		
Designated for subsequent years' expenditures	33,116	-
Undesignated	1,544,519	1,189,950
TOTAL FUND EQUITY	<u>\$ 1,629,371</u>	<u>\$ 1,261,249</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 1,821,094</u>	<u>\$ 1,563,580</u>

See accompanying notes to financial statements.

CITY OF KISSIMMEE, FLORIDA
STATEMENT OF CHANGES IN FUND BALANCE
GENERAL FUND

FOR THE YEAR ENDED SEPTEMBER 30, 1983

	<u>1983</u>	<u>1982</u>
<u>FUND BALANCE AT BEGINNING OF YEAR</u>	\$ 1,261,249	\$ 689,774
Changes during the current year:		
Revenues	6,686,436	5,912,731
Expenditures	<u>(6,318,314)</u>	<u>(5,341,256)</u>
<u>FUND BALANCE AT END OF YEAR</u>	<u>\$ 1,629,371</u>	<u>\$ 1,261,249</u>

See accompanying notes to financial statements.

STATEMENT OF REVENUES AND OTHER FINANCING SOURCES - BUDGET AND ACTUAL

GENERAL FUND

FOR THE YEAR ENDED SEPTEMBER 30, 1983

	1983			1982		
	BUDGET (REVISED)	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET (REVISED)	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES						
Taxes:						
General property taxes -						
current and delinquent	\$ 1,094,539	\$ 1,081,966	\$ (12,573)	\$ 1,161,500	\$ 1,260,915	\$ 99,415
Franchise taxes	99,700	59,693	(40,007)	94,000	117,388	23,388
TOTAL	\$ 1,194,239	\$ 1,141,659	\$ (52,580)	\$ 1,255,500	\$ 1,378,303	\$ 122,803
Licenses and permits:						
Business licenses	\$ 140,000	\$ 125,404	\$ (14,596)	\$ 130,000	\$ 109,339	\$ (20,661)
Building permits	80,300	183,499	103,199	71,000	105,010	34,010
Other licenses and permits	2,000	2,530	530	2,000	1,307	(693)
TOTAL	\$ 222,300	\$ 311,433	\$ 89,133	\$ 203,000	\$ 215,656	\$ 12,656
Intergovernmental revenues:						
Federal, state and local grants	\$ 18,821	\$ 17,748	\$ (1,073)	\$ -	\$ 16,263	\$ 16,263
State Revenue Sharing	520,000	538,301	18,301	494,791	534,776	39,985
Shared taxes and licenses	447,000	706,003	259,003	135,900	171,930	36,030
County road and bridge	50,000	216	(49,784)	50,000	13,554	(36,446)
County ambulance service	365,000	361,100	(3,900)	310,835	309,181	(1,654)
TOTAL	\$ 1,400,821	\$ 1,623,368	\$ 222,547	\$ 991,526	\$ 1,045,704	\$ 54,178
Charges for services:						
General Government charges	\$ 7,900	\$ 15,035	\$ 7,135	\$ 119,850	\$ 105,139	\$ (14,711)
General Government charges to other funds	373,838	373,838	-	370,004	370,004	-
Public Safety charges	-	17,945	17,945	-	3,114	3,114
Physical Environment charges	13,700	27,040	13,340	10,000	7,210	(2,790)
Transportation charges	-	4,165	4,165	-	1,725	1,725
Culture/Recreation charges	14,000	34,060	20,060	13,000	2,044	(10,956)
TOTAL	\$ 409,438	\$ 472,083	\$ 62,645	\$ 512,854	\$ 489,236	\$ (23,618)
Fines and forfeitures:						
Court fines and costs	\$ 62,500	\$ 110,692	\$ 48,192	\$ 63,500	\$ 62,701	\$ (799)
Miscellaneous revenue:						
Interest earnings	\$ 190,162	\$ 179,630	\$ (10,532)	\$ 99,200	\$ 172,982	\$ 73,782
Donations from private sources	-	1,565	1,565	-	12,279	12,279
Rents	5,500	6,900	1,400	3,600	7,938	4,338
Sales of surplus materials	5,000	9,622	4,622	5,000	16,262	11,262
Other revenue	15,000	69,186	54,186	10,000	30,383	20,383
Sale of cemetery lots	10,000	12,740	2,740	10,000	9,269	(731)
TOTAL	\$ 225,662	\$ 279,643	\$ 53,981	\$ 127,800	\$ 249,113	\$ 121,313
TOTAL REVENUES	\$ 3,514,960	\$ 3,938,878	\$ 423,918	\$ 3,154,180	\$ 3,440,713	\$ 286,533

See accompanying notes to financial statements.

CITY OF KISSIMMEE, FLORIDA
STATEMENT OF REVENUES AND OTHER FINANCING SOURCES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 1983

PAGE 2 OF 2

	<u>1983</u>			<u>1982</u>		
	BUDGET (REVISED)	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET (REVISED)	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<u>OTHER FINANCING SOURCES</u>						
Transfers from other funds:						
Capital Improvement Fund	\$ 345,614	\$ 355,614	\$ 10,000	\$ 256,121	\$ 257,002	\$ 881
Electric Utility Fund	1,600,000	1,600,000	-	1,450,000	1,450,000	-
Utility Tax Fund	792,000	791,944	(56)	776,250	765,016	(11,234)
TOTAL OTHER FINANCING SOURCES	\$ 2,737,614	\$ 2,747,558	\$ 9,944	\$ 2,482,371	\$ 2,472,018	\$ (10,353)
TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 6,252,574	\$ 6,686,436	\$ 433,862	\$ 5,636,551	\$ 5,912,731	\$ 276,180
APPROPRIATED FUND BALANCE	635,691	571,930	(63,761)	97,525	-	(97,525)
TOTALS	<u>\$ 6,888,265</u>	<u>\$ 7,258,366</u>	<u>\$ 370,101</u>	<u>\$ 5,734,076</u>	<u>\$ 5,912,731</u>	<u>\$ 178,655</u>

See accompanying notes to financial statements.

CITY OF KISSIMMEE, FLORIDA

STATEMENT OF EXPENDITURES AND TRANSFERS - BUDGET AND ACTUAL

GENERAL FUND

FOR THE YEAR ENDED SEPTEMBER 30, 1983

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	1983 ACTUAL ON BUDGETARY BASIS
<u>GENERAL GOVERNMENT</u>			
City Commission	\$ 62,807	\$ -	\$ 62,807
City Manager	414,126	401,172	815,298
Community Development	75,135	-	75,135
Legal	30,691	-	30,691
Finance	311,713	-	311,713
Central Services (Note 21)	-	-	-
Personnel	92,361	-	92,361
Central Service charges	284,088	-	284,088
TOTAL GENERAL GOVERNMENT	\$ 1,270,921	\$ 401,172	\$ 1,672,093
<u>PUBLIC SAFETY</u>			
Police	\$ 1,717,302	\$ (301,905)	\$ 1,415,397
Fire	1,080,369	-	1,080,369
Inspection	148,410	-	148,410
TOTAL PUBLIC SAFETY	\$ 2,946,081	\$ (301,905)	\$ 2,644,176
<u>PUBLIC WORKS</u>	\$ 983,267	\$ -	\$ 983,267
<u>CULTURE/RECREATION</u>	\$ 464,789	\$ (99,267)	\$ 365,522
TOTAL EXPENDITURES	\$ 5,665,058	\$ -	\$ 5,665,058
<u>TRANSFERS</u>			
Transfer to Capital Improvement Fund	\$ 571,930	\$ -	\$ 571,930
Transfer to Solid Waste Fund	29,363	-	29,363
Transfer to Airport Fund	-	-	-
Transfer to Debt Service Fund	51,963	-	51,963
TOTAL TRANSFERS	\$ 653,256	\$ -	\$ 653,256
TOTAL EXPENDITURES AND TRANSFERS	\$ 6,318,314	\$ -	\$ 6,318,314

See accompanying notes to financial statements.

BUDGET (REVISED)	VARIANCE FAVORABLE (UNFAVORABLE)	ACTUAL	1982	
			BUDGET (REVISED)	VARIANCE FAVORABLE (UNFAVORABLE)
\$ 66,700	\$ 3,893	\$ 73,708	\$ 71,218	\$ (2,490)
943,303	128,005	355,635	422,328	66,693
78,450	3,315	90,792	95,228	4,436
85,000	54,309	39,099	60,000	20,901
330,658	18,945	305,696	315,668	9,972
-	-	270,058	280,171	10,113
102,683	10,322	96,510	96,888	378
310,000	25,912	41,058	36,478	(4,580)
<u>\$ 1,916,794</u>	<u>\$ 244,701</u>	<u>\$ 1,272,556</u>	<u>\$ 1,377,979</u>	<u>\$ 105,423</u>
\$ 1,637,982	\$ 222,585	\$ 1,428,393	\$ 1,523,967	\$ 95,574
1,119,175	38,806	1,085,916	1,117,901	31,985
148,436	26	141,871	146,866	4,995
<u>\$ 2,905,593</u>	<u>\$ 261,417</u>	<u>\$ 2,656,180</u>	<u>\$ 2,788,734</u>	<u>\$ 132,554</u>
<u>\$ 1,015,682</u>	<u>\$ 32,415</u>	<u>\$ 914,907</u>	<u>\$ 1,003,931</u>	<u>\$ 89,024</u>
<u>\$ 393,903</u>	<u>\$ 28,381</u>	<u>\$ 461,305</u>	<u>\$ 477,907</u>	<u>\$ 16,602</u>
<u>\$ 6,231,972</u>	<u>\$ 566,914</u>	<u>\$ 5,304,948</u>	<u>\$ 5,648,551</u>	<u>\$ 343,603</u>
\$ 571,930	\$ -	\$ -	\$ -	\$ -
29,363	-	19,523	-	(19,523)
-	-	-	30,525	30,525
25,000	3,037	16,785	55,000	38,215
<u>\$ 656,293</u>	<u>\$ 3,037</u>	<u>\$ 36,308</u>	<u>\$ 85,525</u>	<u>\$ 49,217</u>
<u>\$ 6,888,265</u>	<u>\$ 569,951</u>	<u>\$ 5,341,256</u>	<u>\$ 5,734,076</u>	<u>\$ 392,820</u>

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SPECIAL REVENUE FUNDS

Utility Tax -	To account for the receipt and disbursement of an 8% tax on all purchases of electric, water, gas, telephone and telegraph services. Monies collected from this tax are a secondary pledge on the outstanding Water and Sewer Bonds. Monies are typically used for General Fund purposes.
Federal Revenue Sharing -	To account for the receipt and disbursement of Federal Revenue Sharing Entitlement Funds. A separate accounting is required by Federal Law.
Capital Improvement -	To account for the acquisition of various capital items. Money is transferred from this fund to a Capital Projects Fund for major capital projects. These acquisitions are funded by transfers from the General Fund.
Vehicle Replacement -	To account for the systematic replacement of City vehicles. These acquisitions are funded by transfers from the General Fund.
Recreation Impact -	To account for impact fees designated for the various City parks. Impact fees are charged to each new living unit constructed.

CITY OF KISSIMMEE, FLORIDA

COMBINING BALANCE SHEET

ALL SPECIAL REVENUE FUNDS

SEPTEMBER 30, 1983

	UTILITY TAX	FEDERAL REVENUE SHARING
<u>ASSETS</u>		
Equity in pooled cash and investments	\$ -	\$ 273,140
Due from other governments	-	60,157
Due from other funds	-	-
TOTAL ASSETS	<u>\$ -</u>	<u>\$ 333,297</u>
<u>LIABILITIES AND FUND EQUITY</u>		
<u>LIABILITIES</u>		
Accounts payable	<u>\$ -</u>	<u>\$ -</u>
<u>CONTINGENCIES AND COMMITMENTS (Note 14)</u>		
<u>FUND EQUITY</u>		
Fund balances:		
Reserved for encumbrances	\$ -	\$ -
Unreserved -		
Designated for subsequent years' expenditures	-	-
Undesignated	-	333,297
TOTAL FUND EQUITY	<u>\$ -</u>	<u>\$ 333,297</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ -</u>	<u>\$ 333,297</u>

See accompanying notes to financial statements.

CAPITAL IMPROVEMENT	VEHICLE REPLACEMENT	RECREATION IMPACT	TOTALS	
			1983	1982
\$ 456,209	\$ 133,247	\$ 133,741	\$ 996,337	\$ 656,989
-	-	-	60,157	63,693
-	-	-	-	9,900
<u>\$ 456,209</u>	<u>\$ 133,247</u>	<u>\$ 133,741</u>	<u>\$ 1,056,494</u>	<u>\$ 730,582</u>
<u>\$ 23,002</u>	<u>\$ 11,478</u>	<u>\$ -</u>	<u>\$ 34,480</u>	<u>\$ 1,151</u>
\$ 23,638	\$ 79,981	\$ -	\$ 103,619	\$ -
295,024	-	-	295,024	-
114,545	41,788	133,741	623,371	729,431
<u>\$ 433,207</u>	<u>\$ 121,769</u>	<u>\$ 133,741</u>	<u>\$ 1,022,014</u>	<u>\$ 729,431</u>
<u>\$ 456,209</u>	<u>\$ 133,247</u>	<u>\$ 133,741</u>	<u>\$ 1,056,494</u>	<u>\$ 730,582</u>

CITY OF KISSIMMEE, FLORIDA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

ALL SPECIAL REVENUE FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 1983

	UTILITY TAX	FEDERAL REVENUE SHARING
<u>REVENUES</u>		
Taxes:		
Water revenue tax	\$ 29,682	\$ -
Electric revenue tax	563,956	-
Bottled gas revenue tax	56,355	-
Telephone revenue tax	141,951	-
Recreation impact fees	-	-
Intergovernmental revenue:		
County landscaping grant	-	-
Federal Revenue Sharing entitlement	-	238,620
Interest earnings	-	20,359
Miscellaneous revenue	-	-
Donations from private sources	-	-
TOTAL REVENUES	<u>\$ 791,944</u>	<u>\$ 258,979</u>
<u>EXPENDITURES</u>		
General Government	\$ -	\$ -
Public Safety	-	-
Public Works	-	-
Culture/Recreation	-	-
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ 791,944</u>	<u>\$ 258,979</u>
<u>OTHER FINANCING SOURCES (USES)</u>		
Operating transfers in	\$ -	\$ -
Operating transfers out	(791,944)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>\$ (791,944)</u>	<u>\$ -</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>\$ -</u>	<u>\$ 258,979</u>
FUND BALANCES AT BEGINNING OF YEAR	<u>-</u>	<u>74,318</u>
FUND BALANCES AT END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ 333,297</u></u>

See accompanying notes to financial statements.

CAPITAL IMPROVEMENT	VEHICLE REPLACEMENT	RECREATION IMPACT	TOTALS	
			1983	1982
\$ -	\$ -	\$ -	\$ 29,682	\$ 22,134
-	-	-	563,956	428,400
-	-	-	56,355	23,294
-	-	-	141,951	114,153
-	-	77,265	77,265	21,250
6,277	-	-	6,277	-
-	-	-	238,620	254,772
72,127	20,687	10,025	123,198	97,426
216	6,625	-	6,841	15,338
6,277	-	-	6,277	-
<u>\$ 84,897</u>	<u>\$ 27,312</u>	<u>\$ 87,290</u>	<u>\$ 1,250,422</u>	<u>\$ 976,767</u>
\$ 68,224	\$ 7,389	\$ -	\$ 75,613	\$ 28,941
35,579	114,430	-	150,009	65,641
30,270	19,250	-	49,520	134,953
28,415	-	-	28,415	13,212
<u>\$ 162,488</u>	<u>\$ 141,069</u>	<u>\$ -</u>	<u>\$ 303,557</u>	<u>\$ 242,747</u>
<u>\$ (77,591)</u>	<u>\$ (113,757)</u>	<u>\$ 87,290</u>	<u>\$ 946,865</u>	<u>\$ 734,020</u>
\$ 571,930	\$ 186,500	\$ -	\$ 758,430	\$ 30,000
(620,768)	-	-	(1,412,712)	(1,134,924)
<u>\$ (48,838)</u>	<u>\$ 186,500</u>	<u>\$ -</u>	<u>\$ (654,282)</u>	<u>\$ (1,104,924)</u>
\$ (126,429)	\$ 72,743	\$ 87,290	\$ 292,583	\$ (370,904)
559,636	49,026	46,451	729,431	1,100,335
<u>\$ 433,207</u>	<u>\$ 121,769</u>	<u>\$ 133,741</u>	<u>\$ 1,022,014</u>	<u>\$ 729,431</u>

CITY OF KISSIMMEE, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
UTILITY TAX FUND

FOR THE YEAR ENDED SEPTEMBER 30, 1983

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1982 ACTUAL
<u>REVENUES</u>				
Taxes:				
Water revenue tax	\$ 27,000	\$ 29,682	\$ 2,682	\$ 22,134
Electric revenue tax	566,000	563,956	(2,044)	428,400
Bottled gas revenue tax	52,000	56,355	4,355	23,294
Telephone revenue tax	135,000	141,951	6,951	114,153
Interest earnings	12,000	-	(12,000)	-
TOTAL REVENUES	\$ 792,000	\$ 791,944	\$ (56)	\$ 587,981
<u>EXPENDITURES</u>	-	-	-	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 792,000	\$ 791,944	\$ (56)	\$ 587,981
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers out	(792,000)	(791,944)	56	(765,016)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ -	\$ -	\$ -	\$ (177,035)
<u>FUND BALANCE AT BEGINNING OF YEAR</u>	-	-	-	177,035
<u>FUND BALANCE AT END OF YEAR</u>	\$ -	\$ -	\$ -	\$ -

See accompanying notes to financial statements.

CITY OF KISSIMMEE, FLORIDA

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

FFEDERAL REVENUE SHARING FUND

FOR THE YEAR ENDED SEPTEMBER 30, 1983

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1982 ACTUAL
<u>REVENUES</u>				
Intergovernmental revenue -				
revenue sharing				
entitlement funds	\$ 290,000	\$ 238,620	\$ (51,380)	\$ 254,772
Interest earnings	19,175	20,359	1,184	5,046
Miscellaneous revenue	-	-	-	188
TOTAL REVENUES	<u>\$ 309,175</u>	<u>\$ 258,979</u>	<u>\$ (50,196)</u>	<u>\$ 260,006</u>
<u>EXPENDITURES</u>				
Public Safety	\$ 314,175	\$ -	\$ 314,175	\$ 57,570
Public Works	-	-	-	104,871
TOTAL EXPENDITURES	<u>\$ 314,175</u>	<u>\$ -</u>	<u>\$ 314,175</u>	<u>\$ 162,441</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (5,000)	\$ 258,979	\$ 263,979	\$ 97,565
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers out	-	-	-	(30,000)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (5,000)	\$ 258,979	\$ 263,979	\$ 67,565
FUND BALANCE AT BEGINNING OF YEAR	<u>74,318</u>	<u>74,318</u>	<u>-</u>	<u>6,753</u>
FUND BALANCE AT END OF YEAR	<u>\$ 69,318</u>	<u>\$ 333,297</u>	<u>\$ 263,979</u>	<u>\$ 74,318</u>

See accompanying notes to financial statements.

CITY OF KISSIMMEE, FLORIDA

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

CAPITAL IMPROVEMENT FUND

FOR THE YEAR ENDED SEPTEMBER 30, 1983

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1982 ACTUAL
<u>REVENUES</u>				
Local grant	\$ -	\$ 6,277	\$ 6,277	\$ -
Donations from private sources	-	6,277	6,277	-
Interest earnings	80,000	72,127	(7,873)	87,567
Miscellaneous	-	216	216	-
TOTAL REVENUES	\$ 80,000	\$ 84,897	\$ 4,897	\$ 87,567
<u>EXPENDITURES</u>				
General Government	\$ 234,636	\$ 68,224	\$ 166,412	\$ 28,941
Public Safety	46,921	35,579	11,342	8,071
Public Works	177,375	30,270	147,105	30,082
Culture/Recreation	30,300	28,415	1,885	13,212
TOTAL EXPENDITURES	\$ 489,232	\$ 162,488	\$ 326,744	\$ 80,306
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (409,232)	\$ (77,591)	\$ 331,641	\$ 7,261
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers in	\$ 500,000	\$ 571,930	\$ 71,930	\$ -
Operating transfers out	(615,768)	(620,768)	(5,000)	(339,908)
TOTAL OTHER FINANCING SOURCES (USES)	\$ (115,768)	\$ (48,838)	\$ 66,930	\$ (339,908)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (525,000)	\$ (126,429)	\$ 398,571	\$ (332,647)
<u>FUND BALANCE AT BEGINNING OF YEAR</u>	559,636	559,636	-	892,283
<u>FUND BALANCE AT END OF YEAR</u>	\$ 34,636	\$ 433,207	\$ 398,571	\$ 559,636

See accompanying notes to financial statements.

CITY OF KISSIMMEE, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
VEHICLE REPLACEMENT FUND

FOR THE YEAR ENDED SEPTEMBER 30, 1983

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1982 ACTUAL
<u>REVENUES</u>				
Interest earnings	\$ 14,000	\$ 20,687	\$ 6,687	\$ 494
Miscellaneous revenue	-	6,625	6,625	15,150
TOTAL REVENUES	<u>\$ 14,000</u>	<u>\$ 27,312</u>	<u>\$ 13,312</u>	<u>\$ 15,644</u>
<u>EXPENDITURES</u>				
General Government	\$ 24,035	\$ 7,389	\$ 16,646	\$ -
Public Safety	119,000	114,430	4,570	-
Public Works	96,000	19,250	76,750	-
TOTAL EXPENDITURES	<u>\$ 239,035</u>	<u>\$ 141,069</u>	<u>\$ 97,966</u>	<u>\$ -</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (225,035)	\$ (113,757)	\$ 111,278	\$ 15,644
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers in	186,500	186,500	-	30,000
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (38,535)	\$ 72,743	\$ 111,278	\$ 45,644
<u>FUND BALANCE AT BEGINNING OF YEAR</u>	<u>49,026</u>	<u>49,026</u>	<u>-</u>	<u>3,382</u>
<u>FUND BALANCE AT END OF YEAR</u>	<u>\$ 10,491</u>	<u>\$ 121,769</u>	<u>\$ 111,278</u>	<u>\$ 49,026</u>

See accompanying notes to financial statements.

CITY OF KISSIMMEE, FLORIDA

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

RECREATION IMPACT FUND

FOR THE YEAR ENDED SEPTEMBER 30, 1983

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1982 ACTUAL
<u>REVENUES</u>				
Recreation impact fees	\$ 10,000	\$ 77,265	\$ 67,265	\$ 21,250
Interest earnings	-	10,025	10,025	4,319
TOTAL REVENUES	\$ 10,000	\$ 87,290	\$ 77,290	\$ 25,569
<u>EXPENDITURES</u>				
Culture/Recreation	40,000	-	40,000	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (30,000)	\$ 87,290	\$ 117,290	\$ 25,569
<u>OTHER FINANCING SOURCES (USES)</u>	-	-	-	-
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (30,000)	\$ 87,290	\$ 117,290	\$ 25,569
<u>FUND BALANCE AT BEGINNING OF YEAR</u>	46,451	46,451	-	20,882
<u>FUND BALANCE AT END OF YEAR</u>	<u>\$ 16,451</u>	<u>\$ 133,741</u>	<u>\$ 117,290</u>	<u>\$ 46,451</u>

See accompanying notes to financial statements.

DEBT SERVICE FUNDS

Municipal Development Authority -

To accumulate monies for the payment of the 1978 \$171,000 Limited Ad Valorem Tax Serial Bonds with final maturity in 1993. Property taxes are levied against the Downtown Development District to finance the payment of the principal and interest.

FmHA Bonds -

To accumulate monies for the payment of the following bonds: 1980 Excise Tax Revenue Bond, \$265,000; 1981 Excise Tax Revenue Bond, \$500,000. Occupational licenses are pledged for payment of the principal and interest. Monies are transferred from the General Fund.

CITY OF KISSIMMEE, FLORIDA

COMBINING BALANCE SHEET

ALL DEBT SERVICE FUNDS

SEPTEMBER 30, 1983

	MUNICIPAL DEVELOPMENT AUTHORITY		FmHA BONDS	TOTALS				
				1983	1982			
<u>ASSETS</u>								
Equity in pooled cash and investments	\$	25,345	\$	11,845	\$	37,190	\$	46,635
TOTAL ASSETS	\$	<u>25,345</u>	\$	<u>11,845</u>	\$	<u>37,190</u>	\$	<u>46,635</u>
<u>LIABILITIES AND FUND EQUITY</u>								
<u>LIABILITIES</u>	\$	-	\$	-	\$	-	\$	-
<u>CONTINGENCIES AND COMMITMENTS (Note 14)</u>								
<u>FUND EQUITY</u>								
Fund balances - Designated for debt service		<u>25,345</u>		<u>11,845</u>		<u>37,190</u>		<u>46,635</u>
TOTAL LIABILITIES AND FUND EQUITY	\$	<u>25,345</u>	\$	<u>11,845</u>	\$	<u>37,190</u>	\$	<u>46,635</u>

See accompanying notes to financial statements.

CITY OF KISSIMMEE, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES
 ALL DEBT SERVICE FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 1983

	MUNICIPAL DEVELOPMENT AUTHORITY		FmHA BONDS	TOTALS	
				1983	1982
<u>REVENUES</u>					
Taxes - property taxes	\$	17,477	\$ -	\$ 17,477	\$ 17,780
Interest earnings		7,250	-	7,250	6,177
TOTAL REVENUES	\$	24,727	\$ -	\$ 24,727	\$ 23,957
<u>EXPENDITURES</u>					
Principal retirement	\$	9,000	\$ 9,100	\$ 18,100	\$ 11,000
Interest and fiscal costs		8,695	35,995	44,690	22,480
TOTAL EXPENDITURES	\$	17,695	\$ 45,095	\$ 62,790	\$ 33,480
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$	7,032	\$ (45,095)	\$ (38,063)	\$ (9,523)
<u>OTHER FINANCING SOURCES (USES)</u>					
Transfer from General Fund	\$	-	\$ 51,963	\$ 51,963	\$ 16,785
Transfer from Capital Projects Fund		-	-	-	598
Transfer to Capital Projects Fund		(23,345)	-	(23,345)	-
TOTAL OTHER FINANCING SOURCES (USES)	\$	(23,345)	\$ 51,963	\$ 28,618	\$ 17,383
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$	(16,313)	\$ 6,868	\$ (9,445)	\$ 7,860
<u>FUND BALANCES AT BEGINNING OF YEAR</u>					
		41,658	4,977	46,635	38,775
<u>FUND BALANCES AT END OF YEAR</u>					
	\$	25,345	\$ 11,845	\$ 37,190	\$ 46,635

See accompanying notes to financial statements.

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CAPITAL PROJECTS FUNDS

Municipal Development Authority -

To account for improvements to the Downtown Development District. Construction began in fiscal year 1979 and was completed during fiscal 1982. Financing was provided through the sale of \$171,000 of Limited Ad Valorem Tax Bonds.

City Hall Expansion -

To account for the construction of an addition to the current City Hall. Design and construction started during fiscal year 1981 and was completed in late 1982. Financing is provided by \$250,000 from the Capital Improvement Fund and \$500,000 from FmHA Bonds.

Lakefront Development -

To account for improvements to the park on Lake Tohopekiliga. A five-year development was begun in fiscal year 1983. Financing will be obtained from a combination of General Fund monies, donations and grants.

CITY OF KISSIMMEE, FLORIDA

COMBINING BALANCE SHEET

ALL CAPITAL PROJECTS FUNDS

SEPTEMBER 30, 1983

	MUNICIPAL DEVELOPMENT AUTHORITY	CITY HALL EXPANSION	LAKEFRONT DEVELOPMENT	TOTALS 1983	1982
<u>ASSETS</u>					
Equity in pooled cash and investments	\$ 26,024	\$ 2,801	\$ 41,894	\$ 70,719	\$ 18,528
Due from other governments	-	-	19,998	19,998	-
TOTAL ASSETS	<u>\$ 26,024</u>	<u>\$ 2,801</u>	<u>\$ 61,892</u>	<u>\$ 90,717</u>	<u>\$ 18,528</u>
<u>LIABILITIES AND FUND EQUITY</u>					
<u>LIABILITIES</u>					
Accounts payable	\$ 4	\$ -	\$ -	\$ 4	\$ 6,316
Contracts/retainages payable	-	-	-	-	5,000
Accrued interest payable	-	-	-	-	19,574
TOTAL LIABILITIES	<u>\$ 4</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4</u>	<u>\$ 30,890</u>
<u>CONTINGENCIES AND COMMITMENTS (Note 14)</u>					
<u>FUND EQUITY</u>					
Fund balances:					
Designated for future expenditures	\$ -	\$ -	\$ -	\$ -	2,968
Undesignated - (deficit)	26,020	2,801	61,892	90,713	(15,330)
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 26,024</u>	<u>\$ 2,801</u>	<u>\$ 61,892</u>	<u>\$ 90,717</u>	<u>\$ 18,528</u>

See accompanying notes to financial statements.

CITY OF KISSIMMEE, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL CAPITAL PROJECTS FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 1983

	MUNICIPAL DEVELOPMENT AUTHORITY	CITY HALL EXPANSION	LAKEFRONT DEVELOPMENT	TOTALS 1983	1982
<u>REVENUES</u>					
Federal and state grants	\$ -	\$ -	\$ 19,998	\$ 19,998	\$ -
Donation from private sources	-	-	4,000	4,000	-
Interest revenue	328	93	4,554	4,975	598
TOTAL REVENUES	\$ 328	\$ 93	\$ 28,552	\$ 28,973	\$ 598
<u>EXPENDITURES</u>					
General Government	\$ -	\$ 252	\$ 403	\$ 655	\$ 3,658
Capital outlay	621	22,064	25,057	47,742	772,633
TOTAL EXPENDITURES	\$ 621	\$ 22,316	\$ 25,460	\$ 48,397	\$ 776,291
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (293)	\$ (22,223)	\$ 3,092	\$ (19,424)	\$ (775,693)
<u>OTHER FINANCING SOURCES (USES)</u>					
Proceeds from bond anticipation notes	\$ -	\$ 20,500	\$ -	\$ 20,500	\$ 479,500
Operating transfers in	23,345	19,854	58,800	101,999	82,906
Operating transfers out	-	-	-	-	(598)
TOTAL OTHER FINANCING SOURCES (USES)	\$ 23,345	\$ 40,354	\$ 58,800	\$ 122,499	\$ 561,808
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ 23,052	\$ 18,131	\$ 61,892	\$ 103,075	\$ (213,885)
<u>FUND BALANCES AT BEGINNING OF YEAR - (deficit)</u>	<u>2,968</u>	<u>(15,330)</u>	<u>-</u>	<u>(12,362)</u>	<u>201,523</u>
<u>FUND BALANCES AT END OF YEAR - (deficit)</u>	<u>\$ 26,020</u>	<u>\$ 2,801</u>	<u>\$ 61,892</u>	<u>\$ 90,713</u>	<u>\$ (12,362)</u>

See accompanying notes to financial statements.

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SPECIAL ASSESSMENT FUNDS

Paving Assessments -

To account for the costs of paving and drainage improvements. One-third of the project cost is paid by a transfer from the General Fund and two-thirds is assessed to property owners.

Building Demolition Assessments -

To account for the costs of demolishing condemned structures. Costs of demolishing are assessed to the property owner.

CITY OF KISSIMMEE, FLORIDA
COMBINING BALANCE SHEET
ALL SPECIAL ASSESSMENT FUNDS

	SEPTEMBER 30, 1983			
	PAVING ASSESSMENTS	BUILDING DEMOLITION ASSESSMENTS	TOTALS	
			1983	1982
<u>ASSETS</u>				
Equity in pooled cash and investments	\$ 148,719	\$ 6,689	\$ 155,408	\$ 233,236
Special assessments receivable - (net of \$16,384 and \$21,735 allowance for doubtful assessments)	266,496	1,022	267,518	293,128
Accrued interest on special assessments	10,712	-	10,712	9,358
TOTAL ASSETS	<u>\$ 425,927</u>	<u>\$ 7,711</u>	<u>\$ 433,638</u>	<u>\$ 535,722</u>
<u>LIABILITIES AND FUND EQUITY</u>				
<u>LIABILITIES</u>				
Contracts/retainages payable	\$ 29,470	\$ -	\$ 29,470	\$ 30,298
Deferred revenue	219,782	-	219,782	264,238
TOTAL LIABILITIES	\$ 249,252	\$ -	\$ 249,252	\$ 294,536
<u>CONTINGENCIES AND COMMITMENTS (Note 14)</u>				
<u>FUND EQUITY</u>				
Fund balances - unreserved	176,675	7,711	184,386	241,186
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 425,927</u>	<u>\$ 7,711</u>	<u>\$ 433,638</u>	<u>\$ 535,722</u>

See accompanying notes to financial statements.

CITY OF KISSIMMEE, FLORIDA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND

CHANGES IN FUND BALANCES

ALL SPECIAL ASSESSMENT FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 1983

	PAVING ASSESSMENTS	BUILDING DEMOLITION ASSESSMENTS	TOTALS	
			1983	1982
<u>REVENUES</u>				
Interest earnings on investments	\$ 21,541	\$ 251	\$ 21,792	\$ 27,588
Interest earnings on assessments	13,630	109	13,739	11,382
Special assessments	94,475	5,303	99,778	58,903
Recovery of bad debts	5,351	-	5,351	-
TOTAL REVENUES	\$ 134,997	\$ 5,663	\$ 140,660	\$ 97,873
<u>EXPENDITURES</u>				
Street paving	\$ 197,065	\$ -	\$ 197,065	\$ 50,005
Building demolition	-	395	395	327
Bad debt expense	-	-	-	9,800
TOTAL EXPENDITURES	\$ 197,065	\$ 395	\$ 197,460	\$ 60,132
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (62,068)	\$ 5,268	\$ (56,800)	\$ 37,741
<u>FUND BALANCES AT BEGINNING OF YEAR</u>				
	238,743	2,443	241,186	203,445
<u>FUND BALANCES AT END OF YEAR</u>				
	\$ 176,675	\$ 7,711	\$ 184,386	\$ 241,186

See accompanying notes to financial statements.

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PROPRIETARY FUND TYPES

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ENTERPRISE FUNDS

Electric Utility -

To account for the provision of electric service to the residents of our service area. All activities to provide such service are accounted for in this fund, including, but not limited to, administration, generation, transmission, distribution and customer service.

Water and Sewer -

To account for the provision of water and sewer services to the residents of the City and some county residents. All activities necessary to the provision of these services are accounted for in this fund, including, but not limited to, administration, plants and line maintenance.

Airport -

To account for the operation and maintenance of the municipal airport. All activities related to the airport are accounted for in this fund.

Solid Waste -

To account for the provision of solid waste removal service to the residents of the City. All activities necessary to the provision of this service are accounted for in this fund.

CITY OF KISSIMMEE, FLORIDA

COMBINING BALANCE SHEET

ALL ENTERPRISE FUNDS

SEPTEMBER 30, 1983

	ELECTRIC UTILITY	WATER AND SEWER	AIRPORT	SOLID WASTE	TOTALS 1983	TOTALS 1982
<u>ASSETS</u>						
<u>CURRENT ASSETS</u>						
Equity in pooled cash and investments	\$ 3,190,443	\$ 5,680,265	\$ 43,226	\$ -	\$ 8,913,934	\$ 3,462,515
Accrued interest receivable	-	-	-	-	-	4,670
Accounts receivable	2,746,005	-	4,159	-	2,750,164	2,021,655
less: allowance for doubtful accounts	(32,761)	-	-	-	(32,761)	(25,356)
Due from other governments	-	-	16,608	-	16,608	-
Notes receivable	-	142,399	-	-	142,399	-
Inventory	926,107	31,145	-	-	957,252	1,125,025
Prepaid expenses	-	-	-	-	-	14,668
TOTAL CURRENT ASSETS	\$ 6,829,794	\$ 5,853,909	\$ 63,993	\$ -	\$ 12,747,596	\$ 6,603,177
<u>RESTRICTED ASSETS</u>						
Sinking funds - cash and investments	\$ 6,944,175	\$ 1,274,433	\$ 51,295	\$ -	\$ 8,269,903	\$ 12,547,837
Construction funds - cash and investments	3,011,342	9,693	-	-	3,021,035	16,693,138
Bond asset replacement fund - cash and investments	1,500,000	508,551	50,000	-	2,058,551	2,042,100
Accrued interest receivable	4,146	5,624	-	-	9,770	-
Customer deposits - cash and investments	727,048	-	-	-	727,048	678,326
	<u>\$ 12,186,711</u>	<u>\$ 1,798,301</u>	<u>\$ 101,295</u>	<u>\$ -</u>	<u>\$ 14,086,307</u>	<u>\$ 31,961,401</u>
<u>FIXED ASSETS</u>						
Property, plant and equipment (Note 3)	\$ 47,253,481	\$ 11,229,299	\$ 927,463	\$ 241,614	\$ 59,651,857	\$ 43,077,695
less: accumulated depreciation	(10,717,245)	(2,010,218)	(552,577)	(58,614)	(13,338,654)	(12,060,235)
	<u>\$ 36,536,236</u>	<u>\$ 9,219,081</u>	<u>\$ 374,886</u>	<u>\$ 183,000</u>	<u>\$ 46,313,203</u>	<u>\$ 31,017,460</u>
Construction in progress (Note 3)	20,482,604	282,742	29,306	-	20,794,652	19,220,653
Inventory - nuclear fuel	696,935	-	-	-	696,935	621,486
	<u>\$ 57,715,775</u>	<u>\$ 9,501,823</u>	<u>\$ 404,192</u>	<u>\$ 183,000</u>	<u>\$ 67,804,790</u>	<u>\$ 50,859,599</u>
<u>OTHER ASSETS</u>						
Unamortized bond costs	\$ 873,649	\$ 269,508	\$ 6,474	\$ -	\$ 1,149,631	\$ 1,766,210
Unamortized master plan	-	48,069	35,852	-	83,921	38,242
Lease acquisition costs	-	-	3,146	-	3,146	3,255
Land held for future use	490,840	-	-	-	490,840	609,740
	<u>\$ 1,364,489</u>	<u>\$ 317,577</u>	<u>\$ 45,472</u>	<u>\$ -</u>	<u>\$ 1,727,538</u>	<u>\$ 2,417,447</u>
TOTAL ASSETS	\$ 78,096,769	\$ 17,471,510	\$ 614,952	\$ 183,000	\$ 96,366,231	\$ 91,841,624
<u>LIABILITIES AND FUND EQUITY</u>						
<u>CURRENT LIABILITIES (PAYABLE FROM CURRENT ASSETS)</u>						
Cash overdraft	\$ -	\$ -	\$ -	\$ 34,169	\$ 34,169	\$ 27,894
Accounts payable	1,406,504	13,219	9,166	6,568	1,435,457	1,212,787
Accrued taxes payable	84,260	5,512	1,579	1,321	92,672	75,547

Accrued salaries	35,349	12,468	1,229	2,768	51,814	118,646
Deposits payable	410,707	1,609,942	-	-	2,020,649	260,121
Revenues collected in advance	269,039	-	1,084	-	270,123	26,084
Due to other funds	-	-	-	-	-	120,833
Obligations under capital lease	-	-	-	41,009	41,009	37,360
TOTAL CURRENT LIABILITIES (PAYABLE FROM CURRENT ASSETS)	\$ 2,205,859	\$ 1,641,141	\$ 13,058	\$ 85,835	\$ 3,945,893	\$ 1,879,272
CURRENT LIABILITIES (PAYABLE FROM RESTRICTED ASSETS)						
Accounts payable from construction funds	\$ 88,052	\$ -	\$ -	\$ -	\$ 88,052	\$ 18,302
Accounts payable - other	5,533	-	-	-	5,533	1,460
Contracts/retainages payable from construction funds	1,604,554	-	-	-	1,604,554	2,315,781
Contracts/retainages payable - other	22,946	24,462	-	-	47,408	17,829
Accrued interest on customer deposits	8,707	-	-	-	8,707	8,874
Accrued interest payable - revenue bonds	-	-	5,345	-	5,345	3,929,419
Customer deposits	718,341	-	-	-	718,341	717,104
Revenue bonds payable	-	-	15,000	-	15,000	15,000
TOTAL CURRENT LIABILITIES (PAYABLE FROM RESTRICTED ASSETS)	\$ 2,448,133	\$ 24,462	\$ 20,345	\$ -	\$ 2,492,940	\$ 7,023,769
OTHER LIABILITIES						
Revenue bonds payable (Notes 5, 6, 7, 8 & 11)	\$ 71,500,000	\$ 8,090,000	\$ 260,000	\$ -	\$ 79,850,000	\$ 55,900,000
Obligations under capital lease (Note 14E)	-	-	-	42,204	42,204	83,636
less: unamortized bond discount	(9,618,705)	(293,333)	(1,798)	-	(9,913,836)	(1,644,499)
	\$ 61,881,295	\$ 7,796,667	\$ 258,202	\$ 42,204	\$ 69,978,368	\$ 54,339,137
CONTINGENCIES AND COMMITMENTS (Note 14)						
FUND EQUITY						
Contributed capital (Note 20):						
Governments	\$ -	\$ 387,789	\$ 578,719	\$ -	\$ 966,508	\$ 854,663
Private sources	-	3,527,804	3,575	-	3,531,379	1,972,843
Other funds	-	1,521	65,615	43,126	110,262	108,399
	\$ -	\$ 3,917,114	\$ 647,909	\$ 43,126	\$ 4,608,149	\$ 2,935,905
Retained earnings:						
Reserved for revenue bond retirement	\$ 6,948,321	\$ 1,255,595	\$ 33,450	\$ -	\$ 8,237,366	\$ 7,180,077
Reserved for bond asset replacement	1,471,520	568,551	50,000	-	2,030,071	2,042,100
Unreserved - (deficit) (Note 17A)	3,141,641	2,327,980	(408,012)	11,835	5,073,444	16,441,364
	\$ 11,561,482	\$ 4,092,126	\$ (324,562)	\$ 11,835	\$ 15,340,881	\$ 25,663,541
TOTAL FUND EQUITY	\$ 11,561,482	\$ 8,009,240	\$ 323,347	\$ 54,961	\$ 19,949,030	\$ 28,599,446
TOTAL LIABILITIES AND FUND EQUITY	\$ 78,096,769	\$ 17,471,510	\$ 614,952	\$ 183,000	\$ 96,366,231	\$ 91,841,624

See accompanying notes to financial statements.

CITY OF KISSIMMEE, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
ALL ENTERPRISE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1983

	ELECTRIC UTILITY	WATER AND SEWER	AIRPORT	SOLID WASTE	TOTALS 1983	TOTALS 1982
OPERATING REVENUES						
Metered sales	\$ 24,347,164	\$ 1,860,228	\$ -	\$ -	\$ 26,207,392	\$ 20,795,017
Sales to other utilities	116,685	-	-	-	116,685	528,161
Lease revenue	-	-	132,896	-	132,896	107,315
Solid waste disposal fees	-	-	-	295,474	295,484	263,130
Other operating revenues	242,998	795	305	67,785	311,883	186,203
TOTAL OPERATING REVENUES	\$ 24,706,847	\$ 1,861,023	\$ 133,201	\$ 363,269	\$ 27,064,340	\$ 21,879,826
OPERATING EXPENSES						
Power generation	\$ 5,718,460	\$ -	\$ -	\$ -	\$ 5,718,460	\$ 4,073,675
Purchased power	9,486,552	-	-	-	9,486,552	8,217,056
Transmission	345,633	-	-	-	345,633	250,299
Distribution	741,607	424,283	-	-	1,165,890	1,029,740
Plant operations	-	852,105	-	-	852,105	719,088
Airport operations	-	-	125,456	-	125,456	87,337
Solid waste operations	-	-	-	304,335	304,335	264,143
Administrative and general	1,764,421	538,403	-	33,797	2,336,621	2,104,852
Depreciation	1,032,233	202,049	21,657	27,419	1,283,358	1,182,980
TOTAL OPERATING EXPENSES	\$ 19,088,906	\$ 2,016,840	\$ 147,113	\$ 365,551	\$ 21,618,410	\$ 17,929,170
OPERATING INCOME (LOSS)	\$ 5,617,941	\$ (155,817)	\$ (13,912)	\$ (2,282)	\$ 5,445,930	\$ 3,950,656
NONOPERATING REVENUE (EXPENSES)						
Interest revenue	\$ 1,643,283	\$ 736,882	\$ 18,557	\$ -	\$ 2,398,722	\$ 1,877,261
Tap fees	-	131,684	-	-	131,684	70,634
Operating grants	-	5,567	10,048	-	15,615	-
Interest expense	(2,439,184)	(583,777)	(16,329)	(10,320)	(3,049,810)	(2,097,695)
Amortization expense	(268,295)	(36,597)	(3,111)	-	(308,003)	(93,121)
Loss on disposition of fixed assets	-	-	-	-	-	(155)
TOTAL NONOPERATING REVENUE (EXPENSES)	\$ (1,064,196)	\$ 253,759	\$ 8,965	\$ (10,320)	\$ (811,792)	\$ (243,076)
INCOME (LOSS) BEFORE OPERATING TRANSFERS AND EXTRAORDINARY ITEM	\$ 4,553,745	\$ 97,942	\$ (4,947)	\$ (12,602)	\$ 4,634,138	\$ 3,707,580
OPERATING TRANSFERS						
Operating transfers in	\$ -	\$ -	\$ -	\$ 29,363	\$ 29,363	\$ 19,523
Operating transfers out	(1,600,000)	-	-	-	(1,600,000)	(1,450,000)
TOTAL OPERATING TRANSFERS	\$ (1,600,000)	\$ -	\$ -	\$ 29,363	\$ (1,570,637)	\$ (1,430,477)
INCOME (LOSS) BEFORE EXTRAORDINARY ITEM	\$ 2,953,745	\$ 97,942	\$ (4,947)	\$ 16,761	\$ 3,063,501	\$ 2,277,103
EXTRAORDINARY ITEM						
Gain (loss) on advance refunding (Note 16)	(13,386,161)	-	-	-	(13,386,161)	8,529,765
NET INCOME (LOSS)	\$ (10,432,416)	\$ 97,942	\$ (4,947)	\$ 16,761	\$ (10,322,660)	\$ 10,806,868
RETAINED EARNINGS AT BEGINNING OF YEAR - (deficit)						
	21,993,898	3,994,184	(319,615)	(4,926)	25,663,541	14,856,673
RETAINED EARNINGS AT END OF YEAR - (deficit)	\$ 11,561,482	\$ 4,092,126	\$ (324,562)	\$ 11,835	\$ 15,340,881	\$ 25,663,541

See accompanying notes to financial statements.

COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION

ALL ENTERPRISE FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 1983

	ELECTRIC UTILITY	WATER AND SEWER	AIRPORT	SOLID WASTE	TOTALS	
					1983	1982
<u>SOURCES OF WORKING CAPITAL</u>						
From operations:						
Income (loss) before extraordinary item	\$ 2,953,745	\$ 97,942	\$ (4,947)	\$ 16,761	\$ 3,063,501	\$ 2,277,103
Add: Expenses not creating current liabilities or using current assets - depreciation and amortization	1,300,528	238,646	24,768	27,419	1,591,361	1,276,101
WORKING CAPITAL PROVIDED FROM OPERATIONS EXCLUSIVE OF EXTRAORDINARY ITEM	\$ 4,254,273	\$ 336,588	\$ 19,821	\$ 44,180	\$ 4,654,862	\$ 3,553,204
Extraordinary item not providing working capital (Note 16)	(13,386,161)	-	-	-	(13,386,161)	8,529,765
	\$ (9,131,888)	\$ 336,588	\$ 19,821	\$ 44,180	\$ (8,731,299)	\$ 12,082,969
Disposal of property and equipment net of accumulated depreciation	15,026	-	-	-	15,026	62,039
Proceeds from long-term debt	61,662,688	-	-	-	61,662,688	48,674,255
Contributions (Note 20)	-	1,609,994	60,387	1,863	1,672,244	322,877
Decrease in restricted assets	17,670,984	193,034	288	10,788	17,875,094	47,500
Increase in liabilities payable from restricted assets	-	17,713	-	-	17,713	6,145,468
Decrease in other assets	689,528	-	-	-	689,528	-
TOTAL SOURCES OF WORKING CAPITAL	\$ 70,906,338	\$ 2,157,329	\$ 80,496	\$ 56,831	\$ 73,200,994	\$ 67,335,108
<u>APPLICATIONS OF WORKING CAPITAL</u>						
Acquisition of fixed assets	\$ 17,529,743	\$ 625,304	\$ 50,922	\$ 37,606	\$ 18,243,575	\$ 22,718,471
Retirement of long-term debt	46,177,926	35,000	15,000	41,432	46,269,358	25,570,658
Increase in restricted assets	-	-	-	-	-	19,577,466
Increase in other assets	-	61,721	-	-	61,721	835,177
Decrease in contributions	-	-	-	-	-	97,833
Decrease in liabilities payable from restricted assets	4,548,255	-	287	-	4,548,542	72,635
TOTAL APPLICATIONS OF WORKING CAPITAL	\$ 68,255,924	\$ 722,025	\$ 66,209	\$ 79,038	\$ 69,123,196	\$ 68,872,240
NET INCREASE (DECREASE) IN WORKING CAPITAL	\$ 2,650,414	\$ 1,435,304	\$ 14,287	\$ (22,207)	\$ 4,077,798	\$ (1,537,132)

See accompanying notes to financial statements.

CITY OF KISSIMMEE, FLORIDA
 COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION
 ALL ENTERPRISE FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 1983

PAGE 2 OF 2

	ELECTRIC UTILITY	WATER AND SEWER	AIRPORT	SOLID WASTE	TOTALS 1983	1982
COMPONENT ELEMENTS OF NET INCREASE (DECREASE) IN WORKING CAPITAL						
Equity in pooled cash and investments	\$ 2,556,798	\$ 2,910,624	\$ (16,003)	\$ -	\$ 5,451,419	\$ (1,452,956)
Accrued interest receivable	-	(4,670)	-	-	(4,670)	55,117
Accounts receivable	724,781	-	(3,677)	-	721,104	(11,792)
Notes receivable	-	142,399	-	-	142,399	-
Due from other governments	-	-	16,608	-	16,608	-
Inventory	(142,374)	(11,236)	-	(14,163)	(167,773)	223,387
Prepaid expenses	(11,326)	(1,826)	(825)	(691)	(14,668)	(24,135)
Cash overdraft	-	-	-	(6,275)	(6,275)	(27,894)
Accounts payable	(206,778)	(6,087)	(8,885)	(920)	(222,670)	(202,325)
Accrued liabilities	28,105	16,042	2,069	3,491	49,707	28,627
Deposits payable	(150,586)	(1,609,942)	-	-	(1,760,528)	56,183
Obligations under capital lease	-	-	-	(3,649)	(3,649)	(37,360)
Revenues collected in advance	(269,039)	-	25,000	-	(244,039)	(23,151)
Due to other funds	120,833	-	-	-	120,833	(120,833)
NET INCREASE (DECREASE) IN WORKING CAPITAL	\$ 2,650,414	\$ 1,435,304	\$ 14,287	\$ (22,207)	\$ 4,077,798	\$ (1,537,132)

See accompanying notes to financial statements.

INTERNAL SERVICE FUNDS

Central Services -

To account for the costs of operating centralized services (Data Processing, Warehouse, Central Garage, Building Maintenance, Printing/Graphics) of the City. Costs are billed to other City departments at actual cost.

Self-Insurance -

To account for the provision of health and life insurance benefits to City employees and dependents. The City pays employee premiums and employees pay dependent premiums.

CITY OF KISSIMMEE, FLORIDA

COMBINING BALANCE SHEET

ALL INTERNAL SERVICE FUNDS

SEPTEMBER 30, 1983

A S S E T S

	CENTRAL SERVICES (Note 21)	SELF- INSURANCE (Note 22)	TOTALS	
			1983	1982
<u>CURRENT ASSETS</u>				
Equity in pooled cash and investments	\$ 86,186	\$ -	\$ 86,186	\$ 26,220
Inventory	55,810	-	55,810	-
TOTAL CURRENT ASSETS	\$ 141,996	\$ -	\$ 141,996	\$ 26,220
<u>FIXED ASSETS</u>				
Property, plant and equipment (Note 3)	\$ 217,689	\$ -	\$ 217,689	\$ 60,982
less: accumulated depreciation	(25,565)	-	(25,565)	(7,292)
	\$ 192,124	\$ -	\$ 192,124	\$ 53,690
Construction in progress	100,837	-	100,837	-
	\$ 292,961	\$ -	\$ 292,961	\$ -
TOTAL ASSETS	\$ 434,957	\$ -	\$ 434,957	\$ 79,910

See accompanying notes to financial statements.

L I A B I L I T I E S A N D F U N D E Q U I T Y

	CENTRAL SERVICES (Note 21)	SELF- INSURANCE (Note 22)	TOTALS	
			1983	1982
<u>CURRENT LIABILITIES</u>				
Cash overdraft	\$ -	\$ 17,777	\$ 17,777	\$ -
Accounts payable	6,498	39,413	45,911	459
Accrued taxes payable	2,801	-	2,801	521
Accrued salaries payable	7,407	-	7,407	3,222
TOTAL CURRENT LIABILITIES	\$ 16,706	\$ 57,190	\$ 73,896	\$ 4,202
<u>CONTINGENCIES AND COMMITMENTS (Note 14)</u>				
<u>FUND EQUITY</u>				
Contributed capital (Note 20):				
Governments	\$ 28,388	\$ -	\$ 28,388	\$ 28,388
Other funds	235,445	-	235,445	32,594
	\$ 263,833	\$ -	\$ 263,833	\$ 60,982
Retained earnings - unreserved - (deficit) (Note 17B)	\$ 154,418	\$ (57,190)	\$ 97,228	\$ 14,726
TOTAL FUND EQUITY - (deficit)	\$ 418,251	\$ (57,190)	\$ 361,061	\$ 75,708
TOTAL LIABILITIES AND FUND EQUITY	\$ 434,957	\$ -	\$ 434,957	\$ 79,910

CITY OF KISSIMMEE, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS
ALL INTERNAL SERVICE FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 1983

	CENTRAL SERVICES (Note 21)	SELF- INSURANCE (Note 22)	TOTALS	
			1983	1982
<u>OPERATING REVENUES</u>				
City contribution	\$ -	\$ 206,310	\$ 206,310	\$ -
Employee contributions	-	93,306	93,306	-
Charges for services:				
Other funds	638,142	-	638,142	180,509
Others	13,699	-	13,699	14,811
Miscellaneous revenue	480	-	480	-
TOTAL OPERATING REVENUES	\$ 652,321	\$ 299,616	\$ 951,937	\$ 195,320
<u>OPERATING EXPENSES</u>				
Data Processing	\$ 168,528	\$ -	\$ 168,528	\$ 173,302
Warehouse	128,242	-	128,242	-
Central Garage	96,239	-	96,239	-
Building Maintenance	74,685	-	74,685	-
Printing/Graphics	35,014	-	35,014	-
Employee claims	-	171,269	171,269	-
Dependent claims	-	118,269	118,269	-
Insurance premiums	-	53,519	53,519	-
Claims administration costs	-	16,379	16,379	-
Depreciation	20,121	-	20,121	7,292
TOTAL OPERATING EXPENSES	\$ 522,829	\$ 359,436	\$ 882,265	\$ 180,594
OPERATING INCOME (LOSS)	\$ 129,492	\$ (59,820)	\$ 69,672	\$ 14,726
<u>NONOPERATING REVENUES (EXPENSES)</u>				
Interest revenue	\$ 12,513	\$ 2,630	\$ 15,143	\$ -
Loss on disposition of fixed assets	(2,313)	-	(2,313)	-
TOTAL NONOPERATING REVENUES (EXPENSES)	\$ 10,200	\$ 2,630	\$ 12,830	\$ -
NET INCOME (LOSS)	\$ 139,692	\$ (57,190)	\$ 82,502	\$ 14,726
<u>RETAINED EARNINGS AT BEGINNING OF YEAR</u>				
	14,726	-	14,726	-
<u>RETAINED EARNINGS AT END OF YEAR - (deficit)</u>				
	\$ 154,418	\$ (57,190)	\$ 97,228	\$ 14,726

See accompanying notes to financial statements.

CITY OF KISSIMMEE, FLORIDA

COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION

ALL INTERNAL SERVICE FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 1983

	CENTRAL SERVICES (Note 21)	SELF- INSURANCE (Note 22)	TOTALS 1983	1982
<u>SOURCES OF WORKING CAPITAL</u>				
From operations:				
Net income (loss)	\$ 139,692	\$ (57,190)	\$ 82,502	\$ 14,726
Add: Expenses not creating current liabilities or using current assets - depreciation	20,121	-	20,121	7,292
	<u>\$ 159,813</u>	<u>\$ (57,190)</u>	<u>\$ 102,623</u>	<u>\$ 22,018</u>
Disposition of property and equipment net of accumulated depreciation	2,662	-	2,662	-
Contributions (Note 20)	<u>202,851</u>	<u>-</u>	<u>202,851</u>	<u>60,982</u>
TOTAL SOURCES OF WORKING CAPITAL	\$ 365,326	\$ (57,190)	\$ 308,136	\$ 83,000
<u>USES OF WORKING CAPITAL</u>				
Acquisition of fixed assets	<u>262,054</u>	<u>-</u>	<u>262,054</u>	<u>60,982</u>
NET INCREASE (DECREASE) IN WORKING CAPITAL	<u>\$ 103,272</u>	<u>\$ (57,190)</u>	<u>\$ 46,082</u>	<u>\$ 22,018</u>
<u>COMPONENT ELEMENTS OF NET INCREASE (DECREASE) IN WORKING CAPITAL</u>				
Equity in pooled cash and investments	\$ 59,966	\$ -	\$ 59,966	\$ 26,220
Inventory	55,810	-	55,810	-
Cash overdraft	-	(17,777)	(17,777)	-
Accounts payable	(6,039)	(39,413)	(45,452)	(459)
Accrued taxes payable	(2,280)	-	(2,280)	(521)
Accrued salaries payable	<u>(4,185)</u>	<u>-</u>	<u>(4,185)</u>	<u>(3,222)</u>
NET INCREASE (DECREASE) IN WORKING CAPITAL	<u>\$ 103,272</u>	<u>\$ (57,190)</u>	<u>\$ 46,082</u>	<u>\$ 22,018</u>

See accompanying notes to financial statements.

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FIDUCIARY FUND TYPES

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TRUST AND AGENCY FUNDS

Expendable Trust Fund Section 8 H.A.P.P. -

To account for the receipt of federal monies designated for housing cost assistance and the related expenditures for housing cost assistance and administration of the program.

Nonexpendable Trust Fund Supplemental Care -

To account for monies provided by people buying supplemental care in the City cemetery. Principal and interest will be retained in the fund through fiscal year 1984. After this, interest may be transferred to the General Fund to defray the cost of cemetery operation and maintenance.

Pension Trust Funds: General Employees -

To account for the accumulation of resources to be used for the retirement annuities of all employees, except police officers and firemen. Employees pay a flat rate as determined by the pension plan and the City contributes an amount determined by an annual actuarial study.

Police Officers -

To account for the accumulation of resources to be used for the retirement annuities of all police officers. The state contributes money based upon the number of police officers and the City contributes an amount determined by an annual actuarial study.

Firemen -

To account for the accumulation of resources to be used for the retirement annuities of all firemen. The state contributes money based upon the number of firemen and the City contributes an amount determined by an annual actuarial study.

Agency Funds: Payroll -

To account for the receipt of monies from various funds for gross payroll and the disbursement of net payroll and related employee liabilities.

Occupational License -

To account for the receipt and disbursement to the General Fund of City occupational licenses. Occupational licenses are pledged for payment of debt service on FmHA Bonds.

CITY OF KISSIMMEE, FLORIDA
COMBINING BALANCE SHEET
ALL TRUST AND AGENCY FUNDS

SEPTEMBER 30, 1983

	NON- EXPENDABLE		TRUST
	EXPENDABLE	EXPENDABLE	
	SECTION 8 H.A.P.P.	SUPPLEMENTAL CARE	GENERAL EMPLOYEES'
<u>ASSETS</u>			
Equity in pooled cash and investments	\$ 94,247	\$ 26,483	\$ -
Pension cash and investments	-	-	3,447,463
Accrued interest receivable	-	-	71,871
Accounts receivable - miscellaneous	1,380	-	-
Prepaid expenses	23,682	-	-
TOTAL ASSETS	<u>\$ 119,309</u>	<u>\$ 26,483</u>	<u>\$ 3,519,334</u>
<u>LIABILITIES AND FUND EQUITY</u>			
<u>LIABILITIES</u>			
Accounts payable	\$ -	\$ -	\$ -
Taxes to be remitted	-	-	-
Due to General Fund	12,802	-	-
Advance from General Fund	-	-	-
Due to other governments	39,947	-	-
Revenues collected in advance	30,925	-	-
TOTAL LIABILITIES	<u>\$ 83,674</u>	<u>\$ -</u>	<u>\$ -</u>
<u>CONTINGENCIES AND COMMITMENTS (Note 14)</u>			
<u>FUND EQUITY</u>			
Fund balances:			
Reserved for employees' retirement systems	\$ -	\$ -	\$ 3,519,334
Unreserved	35,635	26,483	-
TOTAL FUND EQUITY	<u>\$ 35,635</u>	<u>\$ 26,483</u>	<u>\$ 3,519,334</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 119,309</u>	<u>\$ 26,483</u>	<u>\$ 3,519,334</u>

See accompanying notes to financial statements.

		AGENCY			
PENSION (Note 13)					
POLICE OFFICERS' RETIREMENT	FIREMEN'S RETIREMENT	PAYROLL	OCCUPATIONAL LICENSE	TOTALS	
				1983	1982
\$ -	\$ -	\$ 55,048	\$ 53,899	\$ 229,677	\$ 196,815
1,255,507	695,461	-	-	5,398,431	4,343,367
22,951	12,043	-	-	106,865	90,786
-	-	-	-	1,380	-
-	-	-	-	23,682	26,811
<u>\$ 1,278,458</u>	<u>\$ 707,504</u>	<u>\$ 55,048</u>	<u>\$ 53,899</u>	<u>\$ 5,760,035</u>	<u>\$ 4,657,779</u>
\$ -	\$ -	\$ 4,856	\$ -	\$ 4,856	\$ 1,869
-	-	50,192	-	50,192	28,323
-	-	-	53,899	66,701	66,786
-	-	-	-	-	2,000
-	-	-	-	39,947	40,686
-	-	-	-	30,925	30,735
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 55,048</u>	<u>\$ 53,899</u>	<u>\$ 192,621</u>	<u>\$ 170,399</u>
\$ 1,278,458	\$ 707,504	\$ -	\$ -	\$ 5,505,296	\$ 4,434,153
-	-	-	-	62,118	53,227
<u>\$ 1,278,458</u>	<u>\$ 707,504</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,567,414</u>	<u>\$ 4,487,380</u>
<u>\$ 1,278,458</u>	<u>\$ 707,504</u>	<u>\$ 55,048</u>	<u>\$ 53,899</u>	<u>\$ 5,760,035</u>	<u>\$ 4,657,779</u>

CITY OF KISSIMMEE, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
EXPENDABLE TRUST FUND

FOR THE YEAR ENDED SEPTEMBER 30, 1983

	<u>SECTION 8 H.A.P.P.</u>	<u>1983</u>	<u>1982</u>
<u>REVENUES</u>			
Intergovernmental - federal grants		\$ 351,100	\$ 358,263
TOTAL REVENUES		<u>\$ 351,100</u>	<u>\$ 358,263</u>
<u>EXPENDITURES</u>			
Welfare expenditures:			
Administrative salaries and expenses		\$ 44,313	\$ 35,434
Nonexpendable equipment		-	140
Housing Assistance payments		<u>301,594</u>	<u>313,829</u>
TOTAL EXPENDITURES		<u>\$ 345,907</u>	<u>\$ 349,403</u>
EXCESS OF REVENUES OVER EXPENDITURES		\$ 5,193	\$ 8,860
<u>FUND BALANCE AT BEGINNING OF YEAR</u>		<u>30,442</u>	<u>21,582</u>
<u>FUND BALANCE AT END OF YEAR</u>		<u><u>\$ 35,635</u></u>	<u><u>\$ 30,442</u></u>

See accompanying notes to financial statements.

CITY OF KISSIMMEE, FLORIDA

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES

ALL NONEXPENDABLE AND PENSION TRUST FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 1983

	NON-EXPENDABLE		PENSION (Note 13)				TOTALS	
	SUPPLEMENTAL CARE	GENERAL EMPLOYEES'	POLICE OFFICERS' RETIREMENT	FIREMEN'S RETIREMENT	1983	1982		
<u>OPERATING REVENUES</u>								
Interest	\$ 3,198	\$ 384,945	\$ 141,726	\$ 76,134	\$ 606,003	\$ 375,083		
Contribution by employees	-	121,133	-	-	121,133	111,114		
Contribution by City	-	307,364	95,505	47,856	450,725	307,963		
Contribution by state	-	-	51,162	34,773	85,935	70,517		
Supplemental care	500	-	-	-	500	2,250		
TOTAL OPERATING REVENUES	\$ 3,698	\$ 813,442	\$ 288,393	\$ 158,763	\$ 1,264,296	\$ 866,927		
<u>OPERATING EXPENSES</u>								
Benefit payments	\$ -	\$ 79,589	\$ 15,229	\$ 12,466	\$ 107,284	\$ 87,714		
Refunds of contributions	-	22,179	3,354	-	25,533	17,421		
Miscellaneous costs	-	34,004	13,883	8,751	56,638	47,313		
TOTAL OPERATING EXPENSES	\$ -	\$ 135,772	\$ 32,466	\$ 21,217	\$ 189,455	\$ 152,448		
NET INCOME	\$ 3,698	\$ 677,670	\$ 255,927	\$ 137,546	\$ 1,074,841	\$ 714,479		
<u>FUND BALANCES AT BEGINNING OF YEAR</u>								
	22,785	2,841,664	1,022,531	569,958	4,456,938	3,742,459		
<u>FUND BALANCES AT END OF YEAR</u>								
	\$ 26,483	\$ 3,519,334	\$ 1,278,458	\$ 707,504	\$ 5,531,779	\$ 4,456,938		

See accompanying notes to financial statements.

CITY OF KISSIMMEE, FLORIDA

COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION

ALL NONEXPENDABLE AND PENSION TRUST FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 1983

	NON- EXPENDABLE		PENSION (Note 13)			TOTALS	
	SUPPLEMENTAL CARE	GENERAL EMPLOYEES'	POLICE OFFICERS' RETIREMENT	FIREMEN'S RETIREMENT	1983	1982	
<u>SOURCES OF WORKING CAPITAL</u>							
Operations -							
Net income	\$ 3,698	\$ 677,670	\$ 255,927	\$ 137,546	\$ 1,074,841	\$ 714,479	
<u>APPLICATIONS OF WORKING CAPITAL</u>							
	-	-	-	-	-	-	
NET INCREASE IN WORKING CAPITAL	<u>\$ 3,698</u>	<u>\$ 677,670</u>	<u>\$ 255,927</u>	<u>\$ 137,546</u>	<u>\$ 1,074,841</u>	<u>\$ 714,479</u>	
<u>COMPONENT ELEMENTS OF NET INCREASE (DECREASE) IN WORKING CAPITAL</u>							
Equity in pooled cash and investments	\$ 3,698	\$ -	\$ -	\$ -	\$ 3,698	\$ 4,888	
Pension cash and investments	-	666,152	253,117	135,795	1,055,064	696,340	
Interest receivable	-	11,518	2,810	1,751	16,079	13,251	
NET INCREASE IN WORKING CAPITAL	<u>\$ 3,698</u>	<u>\$ 677,670</u>	<u>\$ 255,927</u>	<u>\$ 137,546</u>	<u>\$ 1,074,841</u>	<u>\$ 714,479</u>	

See accompanying notes to financial statements.

CITY OF KISSIMMEE, FLORIDA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 1983

	BALANCE OCTOBER 1, 1982	ADDITIONS	DEDUCTIONS	BALANCE SEPTEMBER 30, 1983
<u>PAYROLL FUND</u>				
Assets:				
Equity in pooled cash and investments	\$ 31,431	\$ 11,568,343	\$ 11,544,726	\$ 55,048
Prepaid expenses	761	20,178	20,939	-
	<u>\$ 32,192</u>	<u>\$ 11,588,521</u>	<u>\$ 11,565,665</u>	<u>\$ 55,048</u>
Liabilities:				
Accounts payable	\$ 1,869	\$ 2,452,008	\$ 2,449,021	\$ 4,856
Taxes to be remitted	28,323	1,450,015	1,428,146	50,192
Advance from General Fund	2,000	-	2,000	-
	<u>\$ 32,192</u>	<u>\$ 3,902,023</u>	<u>\$ 3,879,167</u>	<u>\$ 55,048</u>
<u>OCCUPATIONAL LICENSE FUND</u>				
Assets:				
Equity in pooled cash and investments	\$ 56,911	\$ 125,444	\$ 128,456	\$ 53,899
Liabilities:				
Due to General Fund	\$ 56,911	\$ 125,444	\$ 128,456	\$ 53,899
<u>TOTALS - ALL AGENCY FUNDS</u>				
Assets:				
Equity in pooled cash and investments	\$ 88,342	\$ 11,693,787	\$ 11,673,182	\$ 108,947
Prepaid expenses	761	20,178	20,939	-
	<u>\$ 89,103</u>	<u>\$ 11,713,965</u>	<u>\$ 11,694,121</u>	<u>\$ 108,947</u>
Liabilities:				
Accounts payable	\$ 1,869	\$ 2,452,008	\$ 2,449,021	\$ 4,856
Taxes to be remitted	28,323	1,450,015	1,428,146	50,192
Due to General Fund	56,911	125,444	128,456	53,899
Advance from General Fund	2,000	-	2,000	-
	<u>\$ 89,103</u>	<u>\$ 4,027,467</u>	<u>\$ 4,007,623</u>	<u>\$ 108,947</u>

See accompanying notes to financial statements.

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GENERAL FIXED ASSETS

ACCOUNT GROUP

To account for fixed assets not used in proprietary fund operations or accounted for in trust funds.

CITY OF KISSIMMEE, FLORIDA
SCHEDULE OF GENERAL FIXED ASSETS

SEPTEMBER 30, 1983

GENERAL FIXED ASSETS (Note 3)

Land	\$ 359,700
Buildings	1,804,885
Equipment	1,761,133
Improvements other than buildings	367,901
Construction in progress	<u>4,975</u>

TOTAL GENERAL FIXED ASSETS	<u>\$ 4,298,594</u>
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INVESTMENT IN GENERAL FIXED ASSETS

Amounts invested to October 31, 1971 (1)	\$ 861,832
Amounts invested after November 1, 1971:	
General Fund revenues	1,547,600
State and federal grants	680,131
Gifts and contributions	67,718
Capital projects	<u>1,141,313</u>

TOTAL INVESTMENT IN GENERAL FIXED ASSETS	<u>\$ 4,298,594</u>
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(1) Investment records are not readily available for years prior to November 1, 1971.

See accompanying notes to financial statements.

CITY OF KISSIMMEE, FLORIDA
SCHEDULE OF GENERAL FIXED ASSETS - BY FUNCTION AND ACTIVITY
SEPTEMBER 30, 1983

FUNCTION AND ACTIVITY	TOTAL	LAND	BUILDINGS	IMPROVEMENTS OTHER THAN BUILDINGS	MACHINERY AND EQUIPMENT
<u>GENERAL GOVERNMENT</u>					
City Manager	\$ 111,275	\$ -	\$ 41,482	\$ -	\$ 69,793
Community Development	39,591	-	-	20,862	18,729
Finance	47,368	-	-	-	47,368
Personnel	1,841	-	-	-	1,841
General Government buildings	974,902	88,577	884,509	1,816	-
TOTAL GENERAL GOVERNMENT	\$ 1,174,977	\$ 88,577	\$ 925,991	\$ 22,678	\$ 137,731
<u>PUBLIC SAFETY</u>					
Police	\$ 1,033,115	\$ 93,661	\$ 298,081	\$ 37,057	\$ 604,316
Fire	716,553	-	369,879	2,863	343,811
Inspection	28,868	-	-	-	28,868
TOTAL PUBLIC SAFETY	\$ 1,778,536	\$ 93,661	\$ 667,960	\$ 39,920	\$ 976,995
<u>PUBLIC WORKS</u>	\$ 685,625	\$ 20,041	\$ 7,024	\$ 100,770	\$ 557,790
<u>CULTURE/RECREATION</u>	\$ 654,481	\$ 157,421	\$ 203,910	\$ 204,533	\$ 88,617
TOTAL GENERAL FIXED ASSETS ALLOCATED TO FUNCTIONS	\$ 4,293,619	\$ 359,700	\$ 1,804,885	\$ 367,901	\$ 1,761,133
<u>CONSTRUCTION IN PROGRESS</u>	4,975				
TOTAL GENERAL FIXED ASSETS	\$ 4,298,594				

See accompanying notes to financial statements.

CITY OF KISSIMMEE, FLORIDA

SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS -

BY FUNCTION AND ACTIVITY

FOR THE YEAR ENDED SEPTEMBER 30, 1983

FUNCTION AND ACTIVITY	BALANCE OCTOBER 1, 1982	ADDITIONS	DELETIONS	BALANCE SEPTEMBER 30, 1983
<u>GENERAL GOVERNMENT</u>				
City Manager	\$ 75,025	\$ 48,120	\$ 11,870	\$ 111,275
Community Development	19,585	20,862	856	39,591
Finance	44,639	2,945	216	47,368
Central Services	228,525	-	228,525	-
Personnel	-	1,841	-	1,841
General Government buildings	971,074	3,828	-	974,902
TOTAL GENERAL GOVERNMENT	\$ 1,338,848	\$ 77,596	\$ 241,467	\$ 1,174,977
<u>PUBLIC SAFETY</u>				
Police	\$ 953,036	\$ 135,194	\$ 55,115	\$ 1,033,115
Fire	693,104	30,232	6,783	716,553
Inspection	24,423	7,181	2,736	28,868
TOTAL PUBLIC SAFETY	\$ 1,670,563	\$ 172,607	\$ 64,634	\$ 1,778,536
<u>PUBLIC WORKS</u>	\$ 674,070	\$ 44,070	\$ 32,515	\$ 685,625
<u>CULTURE/RECREATION</u>	\$ 623,159	\$ 34,107	\$ 2,785	\$ 654,481
<u>CONSTRUCTION IN PROGRESS</u>	\$ 1,062	\$ 4,975	\$ 1,062	\$ 4,975
TOTALS	\$ 4,307,702	\$ 333,355	\$ 342,463	\$ 4,298,594

See accompanying notes to financial statements.

SCHEDULES

Financial schedules are presented to provide greater detailed information than reported in the preceding financial statements. This information in many cases has been spread throughout the report and is brought together here for greater clarity. Financial schedules are not necessary for fair presentation in conformity with Generally Accepted Accounting Principles.

CITY OF KISSIMMEE, FLORIDA
SCHEDULE OF FIXED ASSETS AND DEPRECIATION
ELECTRIC UTILITY FUND

	FOR THE YEAR ENDED SEPTEMBER 30, 1983							
	ASSETS			ACCUMULATED DEPRECIATION				NET ASSET VALUE
	BALANCE OCTOBER 1, 1982	ADDITIONS AND DELETIONS	BALANCE SEPTEMBER 30, 1983	BALANCE OCTOBER 1, 1982	DEPRECIATION	RATE	BALANCE SEPTEMBER 30, 1983	
Nuclear production	\$ 3,033,412	\$ 3,996	\$ 3,037,408	\$ 444,229	\$ 86,060	3%	\$ 530,289	\$ 2,507,119
Other production	7,444,448	14,335,834	21,780,282	3,188,465	220,842	3%	3,409,307	18,370,975
Transmission plant	6,759,614	241,654	7,001,268	586,238	164,163	2 - 4%	750,401	6,250,867
Distribution plant	12,716,614	1,508,135	14,224,749	5,058,056	484,385	2.5 - 4%	5,542,441	8,682,308
General	1,187,100	22,674	1,209,774	412,963	71,844	3 - 10%	484,807	724,967
TOTALS	<u>\$ 31,141,188</u>	<u>\$ 16,112,293</u>	<u>\$ 47,253,481</u>	<u>\$ 9,689,951</u>	<u>\$ 1,027,294</u>		<u>\$ 10,717,245</u>	<u>\$ 36,536,236</u>

See accompanying notes to financial statements.

CITY OF KISSIMMEE, FLORIDA
SCHEDULE OF FIXED ASSETS AND DEPRECIATION
WATER AND SEWER FUND

FOR THE YEAR ENDED SEPTEMBER 30, 1983

	ASSETS			ACCUMULATED DEPRECIATION					
	BALANCE OCTOBER 1, 1982	ADDITIONS AND DELETIONS	BALANCE SEPTEMBER 30, 1983	BALANCE OCTOBER 1, 1982	DEPRECIATION	RATE	BALANCE SEPTEMBER 30, 1983	NET ASSET VALUE	
WATER PLANT IN SERVICE									
Property and plant	\$ 66,523	\$ -	\$ 66,523	\$ 11,309	\$ 1,330	2%	\$ 12,639	\$ 53,884	
Machinery and equipment	68,928	5,232	74,160	42,940	10,561	20%	53,501	20,659	
Highlands plant - land	6,000	-	6,000	-	-	-	-	6,000	
Highlands plant - machinery and equipment	125,408	-	125,408	15,049	2,508	2%	17,557	107,851	
Water lines	3,134,279	158,384	3,292,663	710,059	62,686	2%	772,745	2,519,918	
TOTAL WATER PLANT IN SERVICE	\$ 3,401,138	\$ 163,616	\$ 3,564,754	\$ 779,357	\$ 77,085		\$ 856,442	\$ 2,708,312	
SEWER PLANT IN SERVICE									
Pre-1954 system	\$ 398,098	\$ -	\$ 398,098	\$ 312,010	\$ 5,971	1.5%	\$ 317,981	\$ 80,117	
Land	1,518,366	4,775	1,523,141	-	-	-	-	1,523,141	
Sewer treatment plants	3,351,738	10,144	3,361,882	381,203	67,587	2%	448,790	2,913,092	
Highlands additions	190,051	-	190,051	22,806	3,801	2%	26,607	163,444	
Sewage lines	1,507,708	186,059	1,693,767	138,155	15,077	1%	153,232	1,540,535	
Lift stations	243,913	9,540	253,453	66,721	4,878	2%	71,599	181,854	
Equipment	215,640	28,513	244,153	107,917	27,650	16.66%	135,567	108,586	
TOTAL SEWER PLANT IN SERVICE	\$ 7,425,514	\$ 239,031	\$ 7,664,545	\$ 1,028,812	\$ 124,964		\$ 1,153,776	\$ 6,510,769	
TOTALS	\$ 10,826,652	\$ 402,647	\$ 11,229,299	\$ 1,808,169	\$ 202,049		\$ 2,010,218	\$ 9,219,081	

See accompanying notes to financial statements.

CITY OF KISSIMMEE, FLORIDA

SCHEDULE OF FIXED ASSETS AND DEPRECIATION

AIRPORT FUND

FOR THE YEAR ENDED SEPTEMBER 30, 1983

	ASSETS		ACCUMULATED DEPRECIATION					
	BALANCE OCTOBER 1, 1982	ADDITIONS AND DELETIONS	BALANCE SEPTEMBER 30, 1983	BALANCE OCTOBER 1, 1982	DEPRECIATION	RATE	BALANCE SEPTEMBER 30, 1983	NET ASSET VALUE
Land	\$ 7,973	\$ -	\$ 7,973	\$ -	\$ -	-	\$ -	\$ 7,973
Land improvements	3,037	-	3,037	-	-	-	-	3,037
Buildings	241,301	-	241,301	125,285	4,468	5 - 10%	129,753	111,548
Runway improvements	450,052	20,000	470,052	321,058	7,865	5.3 - 5.9%	328,923	141,129
improvements other than buildings	166,177	-	166,177	66,561	5,721	3.8 - 7.6%	72,282	93,895
Equipment	37,307	1,616	38,923	18,016	3,603	9 - 14%	21,619	17,304
TOTALS	<u>\$ 905,847</u>	<u>\$ 21,616</u>	<u>\$ 927,463</u>	<u>\$ 530,920</u>	<u>\$ 21,657</u>		<u>\$ 552,577</u>	<u>\$ 374,886</u>

See accompanying notes to financial statements.

CITY OF KISSIMMEE, FLORIDA
SCHEDULE OF FIXED ASSETS AND DEPRECIATION

SOLID WASTE FUND

	FOR THE YEAR ENDED SEPTEMBER 30, 1983						
	ASSETS			ACCUMULATED DEPRECIATION			
	BALANCE OCTOBER 1, 1982	ADDITIONS AND DELETIONS	BALANCE SEPTEMBER 30, 1983	BALANCE OCTOBER 1, 1982	DEPRECIATION	RATE	BALANCE SEPTEMBER 30, 1983
							NET ASSET VALUE
Garbage trucks	\$ 193,804	\$ 35,744	\$ 229,548	\$ 30,251	\$ 25,439	12.5 %	\$ 55,690
Other equipment	10,204	1,862	12,066	944	1,980	10 - 20%	2,924
TOTALS	<u>\$ 204,008</u>	<u>\$ 37,606</u>	<u>\$ 241,614</u>	<u>\$ 31,195</u>	<u>\$ 27,419</u>		<u>\$ 58,614</u>

See accompanying notes to financial statements.

CITY OF KISSIMMEE, FLORIDA
SCHEDULE OF FIXED ASSETS AND DEPRECIATION
CENTRAL SERVICES FUND

	FOR THE YEAR ENDED SEPTEMBER 30, 1983							
	ASSETS				ACCUMULATED DEPRECIATION			
	BALANCE OCTOBER 1, 1982	ADDITIONS AND DELETIONS	BALANCE SEPTEMBER 30, 1983	BALANCE OCTOBER 1, 1982	DEPRECIATION	RATE	BALANCE SEPTEMBER 30, 1983	NET ASSET VALUE
Buildings	\$ -	\$ 51,001	\$ 51,001	\$ -	\$ 1,962	3.8%	\$ 1,962	\$ 49,039
Data processing equipment	51,360	22,172	73,532	5,534	5,534	10 - 12.5%	11,068	62,464
Other data processing machinery and equipment	9,622	(309)	9,313	1,758	(90)	6.67 - 10%	1,668	7,645
Warehouse:								
Improvements other than buildings	-	54,202	54,202	-	4,885	9.0%	4,885	49,317
Machinery and equipment	-	7,826	7,826	-	1,814	5 - 15 %	1,814	6,012
Garage - machinery and equipment	-	15,501	15,501	-	2,942	5 - 15 %	2,942	12,559
Building maintenance - machinery and equipment	-	915	915	-	163	5 - 15 %	163	752
Graphics - machinery and equipment	-	5,399	5,399	-	1,063	10 - 15 %	1,063	4,336
	<u>\$ 60,982</u>	<u>\$ 156,707</u>	<u>\$ 217,689</u>	<u>\$ 7,292</u>	<u>\$ 18,273</u>		<u>\$ 25,565</u>	<u>\$ 192,124</u>

See accompanying notes to financial statements.

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STATISTICAL SECTION

Statistical tables differ from financial statements because they usually cover more than one fiscal year and may present non-accounting data. These tables reflect social and economic data, financial trends and the fiscal capacity of the government

STATISTICAL INFORMATION

CITY OF KISSIMMEE, FLORIDA

TABLE 1

GENERAL FUND - EXPENDITURES BY DEPARTMENT(1)

FISCAL YEAR	LAST TEN FISCAL YEARS						
	TOTAL EXPENDITURES	CITY COMMISSION	CITY MANAGER	PERSONNEL	FEDERAL STATE GRANTS	PLANNING	LEGAL(4)
1983	\$ 5,665,058	\$ 62,807	\$ 414,126	\$ 92,361	\$ -	\$ 75,135	\$ 30,691
1982	5,304,948	73,708	355,635	96,510	-	90,792	39,099
1981(2)	4,946,009	41,719	315,486	64,165	54,770	67,223	51,883
1980	3,904,432	11,638	97,522	23,015	117,539	44,744	12,020
1979	3,499,704	13,294	109,052	14,038	142,591	47,967	11,470
1978	3,216,559	8,769	98,208	8,362	155,063	40,784	15,028
1977	2,888,949	7,750	84,878	9,120	-	50,103	13,143
1976	2,296,916	6,339	80,305	7,856	-	-	16,499
1975	2,099,626	7,941	73,635	6,953	-	-	20,000
1974	1,839,507	8,820	70,805	-	-	-	21,414

(1) Adjusted for division transfers between departments.

(2) Nondepartmental expenses reclassified and charged to appropriate departments.

(3) Internal Service Fund created to account for Central Services in fiscal year 1983. Beginning in fiscal year 1982, this column contains charges from the Central Services Internal Service Fund.

(4) Includes judicial expenditures through fiscal year 1981.

(5) Data Processing established as Internal Service Fund in fiscal year 1982.

(6) Sanitation Division established as Enterprise Fund in fiscal year 1982.

FINANCE(5)	CENTRAL SERVICES (3)	PUBLIC WORKS(6)	POLICE	FIRE	INSPECTION	CULTURE/ RECREATION	NONDEPART- MENTAL
\$ 311,713	\$ 284,088	\$ 983,267	\$ 1,717,302	\$ 1,080,369	\$ 148,410	\$ 464,789	\$ -
305,696	311,116	914,907	1,428,393	1,085,916	141,871	461,305	-
395,003	263,382	1,013,637	1,361,594	888,773	106,975	321,399	-
55,580	62,736	732,387	1,041,040	666,537	74,322	262,093	703,259
92,643	55,368	645,106	882,887	375,944	66,915	237,736	804,693
92,069	103,545	479,143	804,316	346,544	71,746	231,190	761,712
84,023	133,533	492,646	704,027	325,352	61,850	204,669	717,855
73,048	76,789	441,722	647,268	271,794	59,564	174,157	441,575
76,715	68,800	462,162	609,415	194,277	58,518	152,875	368,335
65,216	60,613	452,053	476,902	213,824	57,945	129,470	282,445

CITY OF KISSIMMEE, FLORIDA

TABLE 2

GENERAL FUND - REVENUES BY SOURCE

FISCAL YEAR	LAST TEN FISCAL YEARS							
	TOTAL REVENUES	TAXES	LICENSES AND PERMITS	(1) INTER- GOVERNMENTAL	CHARGES FOR SERVICES	FINES AND FORFEITURES	MIS- CELLANEOUS	OTHER FUND CONTRI- BUTIONS (2)
1983	\$ 6,686,436	\$ 1,141,659	\$ 311,433	\$ 1,623,368	\$ 472,083	\$ 110,692	\$ 279,643	\$ 2,747,558
1982	5,912,731	1,378,303	215,656	1,045,704	489,235	62,701	249,114	2,472,018
1981	5,199,890	1,149,429	203,507	981,625	287,842	68,568	136,035	2,372,884
1980	4,635,206	1,106,494	157,025	913,036	291,310	67,228	224,432	1,875,681
1979	3,733,164	1,000,816	118,872	639,136	186,097	46,275	125,790	1,616,178
1978	3,313,102	995,336	101,339	644,780	152,292	26,864	122,829	1,269,662
1977	3,069,280	920,000	84,650	634,561	144,373	30,728	54,089	1,200,879
1976	2,529,639	962,699	88,190	418,365	137,865	51,482	37,251	833,787
1975	2,314,870	800,264	62,101	603,325	141,402	63,076	77,147	567,555
1974	2,107,880	680,065	81,488	578,738	242,260	63,006	60,558	401,765

(1) In fiscal year 1976, a separate fund was established for Federal Revenue Sharing.

(2) Contributions include transfer from Federal Revenue Sharing Fund for fiscal years 1976-1980.

CITY OF KISSIMMEE, FLORIDA

TABLE 3

PROPERTY TAX LEVIES, TAX COLLECTIONS AND ASSESSED VALUATIONS

LAST TEN FISCAL YEARS

FISCAL YEAR	ASSESSED VALUATION	TAX RATE IN MILLS	TOTAL TAX LEVY	CURRENT TAX COLLECTIONS	PERCENT OF LEVY COLLECTED	DELINQUENT TAX COLLECTIONS	TOTAL TAX COLLECTIONS	RATIO OF TOTAL COLLEC- TION TO TAX LEVY	ACCUMULATED DELINQUENT TAXES
1982/1983	\$274,168,047	4.074	\$ 1,116,961	\$ 1,078,377	96.5	\$ 3,589	\$ 1,081,966	96.9	\$ -
1981/1982	251,340,685	5.061	1,272,035	1,218,523	95.8	42,393	1,260,915	99.1	2,402
1980/1981	199,226,059	5.446	1,084,985	1,061,242	97.8	2,667	1,063,909	98.1	2,402
1979/1980	145,188,232	7.292	1,058,713	1,029,613	97.3	8,895	1,038,058	98.1	4,069
1978/1979	139,680,774	7.298	1,019,390	945,914	92.8	14,062	959,976	94.2	15,712
1977/1978	136,644,429	7.305	998,188	952,127	95.4	3,391	955,518	95.7	8,318
1976/1977	129,315,419	7.110	919,433	862,440	93.8	11,226	873,666	95.0	15,343
1975/1976	113,306,000	7.278	824,641	798,139	96.8	140,091	938,230	113.8	36,275
1974/1975	115,688,600	6.763	782,402	773,973	98.9	118,796	892,769	114.1	28,911

CITY OF KISSIMMEE, FLORIDA

TABLE 4

SCHEDULE OF PROPERTY TAX RATES - ALL OVERLAPPING GOVERNMENTS

LAST TEN FISCAL YEARS							
MILLS (\$1 PER \$1,000 VALUATION)							
FISCAL YEAR	CITY	COUNTY	SOUTH FLORIDA		LIBRARY	SCHOOL BOARD	TOTAL
			WATER MANAGEMENT DISTRICT	OKEECHOBEE BASIN			
1983	4.074	4.269	.134	.250	.255	6.479	15.461
1982	5.061	4.973	.115	.243	.279	7.080	17.751
1981	5.446	4.973	.152	.250	.279	6.332	17.432
1980	7.292	6.265	.160	.262	.351	7.267	21.597
1979	7.298	6.398	.157	.240	-	8.525	22.618
1978	7.305	5.700	.105	.292	-	8.566	21.968
1977	7.410	5.620	.365	-	-	8.607	22.002
1976	7.578	5.750	.375	-	-	8.687	22.390
1975	6.954	5.380	N/A	-	-	8.600	20.934
1974	7.360	5.380	N/A	-	-	9.310	22.050

CITY OF KISSIMMEE, FLORIDA

TABLE 5

SCHEDULE OF SPECIAL ASSESSMENT COLLECTIONS

LAST TEN FISCAL YEARS

<u>FISCAL YEAR</u>	<u>COLLECTIONS</u>
1983	\$ 92,149
1982	56,747
1981	30,607
1980	7,085
1979	16,318
1978	22,669
1977	25,059
1976	63,264
1975	205
1974	8,004

NOTE: Special assessments are not a primary source of financing in Kissimmee.

CITY OF KISSIMMEE, FLORIDA

TABLE 6

COMPUTATION OF LEGAL DEBT MARGIN

SEPTEMBER 30, 1983

Assessed Value	<u>\$274,168,047</u>
Debt Limit: 20% of Assessed Value	\$ 54,833,609
Amount of Debt Outstanding	<u>-</u>
LEGAL DEBT MARGIN	<u>\$ 54,833,609</u>

The above computation pertains only to general obligation bonds. Revenue bonds, as issued by the Enterprise Funds, do not have a debt limit per se: but rather are restricted by the ability to raise revenue to 1.25 times maximum outstanding debt. As long as that figure is maintained, revenue bonds may be issued without further restrictions. Special obligation or limited obligation bonds, as that issued in December, 1978 by the Municipal Development Board, are not considered as general obligation debts.

CITY OF KISSIMMEE, FLORIDA

TABLE 7

COMPUTATION OF DIRECT AND OVERLAPPING DEBT

SEPTEMBER 30, 1983

NAME OF GOVERNMENTAL UNIT	NET DEBT OUTSTANDING	PERCENTAGE APPLICABLE TO CITY OF KISSIMMEE (1)	AMOUNT APPLICABLE TO CITY OF KISSIMMEE
<u>DIRECT DEBT</u>			
City of Kissimmee	\$ None	- %	\$ -
<u>OVERLAPPING DEBT</u>			
School Board of Osceola County General Obligation Debt	\$ 2,596,328	21.988%	<u>570,881</u>
TOTAL AD VALOREM TAX SUPPORTED DEBT			<u>\$ 570,881</u>

RATIOS

Overall debt to 1982 taxable valuation	.2082%
Overall debt per capita	\$31.16

- (1) Determined by ratio of assessed valuation of property subject to taxation in the City of Kissimmee to valuation of property subject to taxation in overlapping unit.

CITY OF KISSIMMEE, FLORIDA

TABLE 8

RATIO OF GENERAL BONDED DEBT
TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITA

LAST TEN FISCAL YEARS							
FISCAL YEAR	POPULATION	ASSESSED VALUE	GROSS BONDED DEBT	DEBT SERVICE MONIES AVAILABLE	NET BONDED DEBT	RATIO OF NET BONDED DEBT TO ASSESSED VALUE	NET BONDED DEBT PER CAPITA
1983	18,322	\$ 274,168,047	\$ -	\$ -	\$ -	- %	\$ -
1982	17,883	251,340,685	-	-	-	-	-
1981	16,866	199,226,059	-	-	-	-	-
1980	15,487	145,188,232	-	-	-	-	-
1979	14,500	139,680,774	-	-	-	-	-
1978	13,600	136,644,429	-	-	-	-	-
1977	12,700	129,315,419	-	-	-	-	-
1976	12,080	113,306,000	29,000	3,196	25,804	.02	2.14
1975	11,817	115,688,600	61,000	(1,142)	62,142	.05	5.26
1974	11,420	95,842,142	81,000	401	81,401	.08	7.13

CITY OF KISSIMMEE, FLORIDA

TABLE 9

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR
GENERAL BONDED DEBT TO TOTAL GENERAL EXPENDITURES

LAST TEN FISCAL YEARS

FISCAL YEAR	GENERAL OBLIGATION DEBT		TOTAL GENERAL OBLIGATION DEBT SERVICE	GENERAL EXPENDI- TURES (1)	RATIO OF DEBT SERVICE TO TOTAL GENERAL EXPENDITURES
	PRINCIPAL	INTEREST			
1983	\$ -	\$ -	\$ -	\$ 6,684,661	- %
1982	-	-	-	6,752,406	-
1981	-	-	-	5,296,792	-
1980	-	-	-	3,949,634	-
1979	-	-	-	3,465,289	-
1978	-	-	-	3,216,559	-
1977	29,000	1,157	30,157	2,919,106	.10
1976	32,000	2,298	34,298	2,331,214	.15
1975	20,000	2,989	22,989	2,122,615	.11
1974	23,000	3,787	26,787	1,866,294	.14

(1) Includes General, Special Revenue and Debt Service Funds.

CITY OF KISSIMMEE, FLORIDA

TABLE 10

SCHEDULE OF ELECTRIC REVENUE BOND COVERAGE*

FISCAL YEAR	GROSS REVENUES	LAST TEN FISCAL YEARS			COVERAGE
		OPERATION AND MAINTENANCE EXPENSES	NET REVENUE AVAILABLE FOR DEBT SERVICE	DEBT SERVICE COVERAGE	
1983	\$ 26,328,900	\$ 17,800,700	\$ 8,528,206	\$ 6,035,411	1.41 x
1982	21,097,775	14,996,300	6,101,475	3,935,207	1.55
1981	20,101,059	14,087,782	6,013,277	1,545,355	3.89
1980	14,954,836	10,776,161	4,178,675	1,269,550	3.29
1979	11,201,911	8,070,792	3,131,119	1,148,737	2.73
1978	9,500,489	6,828,890	2,671,599	1,319,917	1.97
1977	9,236,705	5,948,805	3,287,900	1,140,215	2.88
1976	8,555,726	5,669,043	2,886,683	1,199,264	2.41
1975	6,532,669	4,896,188	1,636,481	1,079,153	1.52
1974	5,995,954	4,010,536	1,985,418	1,080,702	1.84

* Prior to 1978, information represents the combined Electric and Water Systems. In 1978, Water System was combined with the Sewer System.

NOTE: Maximum debt service in any subsequent year is \$6,461,022.

CITY OF KISSIMMEE, FLORIDA

TABLE 11

SCHEDULE OF WATER AND SEWER REVENUE BOND COVERAGE*

FISCAL YEAR	GROSS REVENUES	LAST TEN FISCAL YEARS		DEBT SERVICE COVERAGE	COVERAGE
		OPERATION AND MAINTENANCE EXPENSES	NET REVENUE AVAILABLE FOR DEBT SERVICE		
1983	\$ 2,689,249	\$ 1,814,790	\$ 874,459	\$ 676,954	1.29 x
1982	2,096,837	1,372,136	724,701	580,813	1.25
1981	2,062,180	1,142,924	919,256	360,166	2.55
1980	1,915,564	1,058,784	856,780	356,567	2.40
1979	1,640,849	842,788	798,061	357,514	2.23
1978	1,483,124	806,693	676,431	405,512	1.67
1977	559,802	473,997	85,805	63,611	1.35
1976	534,187	446,519	87,668	63,656	1.38
1975	559,464	391,748	167,716	63,671	2.63
1974	372,616	260,641	111,975	63,656	1.76

* In 1978, the Water System was combined with the Sewer System.

NOTE: Maximum debt service in any subsequent year is \$671,741.

CITY OF KISSIMMEE, FLORIDA

TABLE 12

SCHEDULE OF AIRPORT REVENUE BOND COVERAGE

FISCAL YEAR	LAST TEN FISCAL YEARS							
	GROSS REVENUES	OPERATING EXPENSES	NET REVENUE AVAILABLE FOR		DEBT SERVICE REQUIREMENTS			COVERAGE
			DEBT	SERVICE	PRINCIPAL	INTEREST	TOTAL	
1983	\$ 161,806	\$ 125,456	\$ 36,350	\$ 15,000	\$ 16,466	\$ 31,466	1.16 x	
1982	124,600	92,729	31,871	10,000	17,773	27,773	1.15	
1981	132,270	87,449	44,821	10,000	17,923	27,923	1.61	
1980	118,384	55,551	62,833	10,000	18,321	28,321	2.22	
1979	109,836	76,414	33,422	10,000	19,049	29,049	1.15	
1978	96,494	65,668	30,826	10,000	19,698	29,698	1.04	
1977	68,891	54,771	14,120	10,000	20,347	30,347	.47	
1976	63,488	39,190	24,298	-	20,679	20,673	1.18	
1975	60,842	32,363	28,479	-	20,673	20,673	1.38	
1974	73,696	22,915	50,781	-	20,673	20,673	2.46	

NOTE: Maximum debt service in any subsequent year is \$33,450.

CITY OF KISSIMMEE, FLORIDA

TABLE 13

TABLE OF DEMOGRAPHIC STATISTICS

YEAR	CITY OF KISSIMMEE		OSCEOLA COUNTY	
	POPULATION	PERCENT INCREASE	POPULATION	PERCENT INCREASE
<u>POPULATION</u>				
1950	4,310	-	11,406	-
1960	6,845	58.8	19,029	66.8
1970	7,119	4.0	25,267	32.8
1976	12,080	69.7	37,676	49.1
1977	12,700	5.1	37,944	.7
1978	13,600	7.1	38,500	1.5
1979	14,500	6.6	42,344	9.9
1980	15,487	7.7	49,287	16.4
1981	16,866	8.9	55,332	12.3
1982	17,883	6.0	59,185	7.0
1983	18,322	2.5	65,500	10.7
<u>AS PROJECTED*</u>				
1985	20,000	17.6	54,750	16.5
1990	22,000	10.0	62,500	14.2
1995	23,800	8.2	69,900	11.8
2000	25,500	7.1	77,300	10.6
2005	30,000	17.6	87,850	13.6
<u>AGE DISTRIBUTION*</u>				
<u>AGE</u>		<u>OSCEOLA COUNTY % POPULATION</u>	<u>STATE OF FLORIDA % POPULATION</u>	
0-14		20.5	19.3	
15-44		40.7	41.8	
45-64		21.0	21.6	
65 +		17.8	17.3	

* City of Kissimmee Planning Department.

CITY OF KISSIMMEE, FLORIDA

TABLE 14

TABLES OF PROPERTY VALUES, CONSTRUCTION AND

BANK DEPOSITS - OSCEOLA COUNTY

<u>FISCAL YEAR</u>	<u>PROPERTY VALUES*</u>	<u>CONSTRUCTION</u>
1983	\$ 1,246,880,737	\$ 60,713,726
1982	1,103,822,746	37,753,845
1981	926,667,363	27,173,852
1980	684,111,968	18,049,900
1979	643,833,406	N/A
1978	628,679,847	N/A
1977	610,112,325	13,825,463
1976	563,264,568	13,460,297
1975	559,636,258	N/A
1974	568,383,016	N/A

* Source: Property Appraiser's office.

FISCAL YEAR	PERSONAL INCOME (MILLIONS)**	BANK DEPOSITS		SAVINGS AND LOAN ASSOCIATIONS
		COMMERCIAL BANKS		
		DEMAND	TIME	
		DEPOSITS	DEPOSITS	SAVINGS
		(MILLIONS)	(MILLIONS)	(MILLIONS)
1982	N/A	40.9	137.7	\$ N/A
1981	387.0	39.7	107.3	72.2
1980	300.6	53.2	93.8	88.3
1979	275.9	45.8	81.9	89.1
1978	225.6	N/A	N/A	N/A
1977	189.2	27.3	46.5	89.7
1976	165.0	29.2	42.1	84.0
1975	146.1	27.9	35.5	76.1

** Source: 1983 Florida Statistical Abstract (Table 5.10).

CITY OF KISSIMMEE, FLORIDA

TABLE 15

SCHEDULE OF MAJOR TAXPAYERS

	TAXABLE ASSESSED VALUATION AS OF JANUARY 1, 1982	PERCENTAGE OF TOTAL ASSESSED VALUATION
Florida Telephone Corporation	\$ 12,516,475	4.57%
Dorado Apartments	7,210,837	2.63
Medical Center of Kissimmee	6,525,889	2.38
Woodside Apartments	3,909,501	1.43
Town Corral Shopping Center	3,712,707	1.35
Mill Creek Mall	3,465,309	1.26
Three Fountains Apartments	3,431,282	1.25
K-Mart/Publix Shopping Center	3,429,546	1.25
Outrigger Apartments	3,321,768	1.21
Community Hospital	3,057,283	1.12
	<u>\$ 50,580,597</u>	<u>18.45%</u>

Source: Osceola County Property Appraiser's Office.

CITY OF KISSIMMEE, FLORIDA

TABLE 16

MISCELLANEOUS STATISTICAL DATA

FORM OF GOVERNMENT

Commissioner - Manager

DATE OF INCORPORATION

1883

PRESENT CHARTER ADOPTED

1965

TERMS OF OFFICE

Mayor/Commissioner and 4 Commissioners - Two Years
City Manager - Appointed

ANNUAL SALARIES OF OFFICERS

City Manager.	\$46,592	Building Director	\$31,699
Assistant City Manager.	38,106	Parks & Recreation Director	27,664
Finance Director.	37,003	Electric Utilities Director	44,990
Central Services Director	31,283	Water & Sewer Director.	31,928
Planning Director	28,642	Aviation Director	28,246
Police Chief.	33,093	Public Works Director/	
Fire Chief.	27,747	City Engineer	35,464
		Personnel/Labor Relations	
		Director.	27,997

AREA OF CITY

10.0 Square Miles - Municipal Boundaries
85 Square Miles - Electric Service Area

AREA OF COUNTY

1,313 Square Miles

BUILDING PERMIT ACTIVITY (CITY)

<u>YEAR</u>	<u>NUMBER</u>	<u>AMOUNT</u>
1983	1,517	\$ 48,823,372
1982	1,166	38,851,097
1981	900	12,888,719
1980	1,015	21,586,987
1979	840	15,371,899
1978	847	10,900,281
1977	654	10,087,672
1976	656	6,075,542
1975	623	2,248,397
1974	506	5,619,651

CITY OF KISSIMMEE, FLORIDA

TABLE 17

UTILITY ENTERPRISE FUNDS STATISTICAL DATA

ELECTRIC UTILITY FUND								
FISCAL YEAR	NUMBER OF CUSTOMERS(1)	TOTAL OPERATING REVENUE	NET OPERATING INCOME (LOSS) AFTER DEPRECIATION	INCOME (LOSS) BEFORE EXTRA-ORDINARY ITEMS(2)				
1982/1983	16,985	\$ 24,706,847	\$ 5,617,941	\$ 2,953,745				
1981/1982	15,756	19,928,883	3,956,029	1,984,999				
1980/1981	14,507	19,069,330	4,060,939	2,845,585				
1979/1980	13,105	14,204,112	2,697,286	1,167,851				
1978/1979	12,065	10,467,296	1,735,800	676,226				
1977/1978	11,680	9,055,288	1,539,258	489,251				
1976/1977	10,865	8,476,885	2,232,901	1,052,438				
1975/1976	10,348	7,791,590	1,917,169	1,184,729				
1974/1975	9,883	5,895,456	763,999	333,319				
1973/1974	9,977	5,257,095	871,949	475,903				

WATER AND SEWER UTILITIES FUND								
FISCAL YEAR	WATER	SEWER	WATER	SEWER	WATER	SEWER	WATER	SEWER
1982/1983	6,315	5,290	\$ 1,861,023(3)		\$ (155,817)(3)		\$ 97,942(3)	
1981/1982	5,994	5,104	1,565,730(3)		39,572(3)		207,014(3)	
1980/1981	5,639	4,896	1,551,672(3)		271,319(3)		647,144(3)	
1979/1980	5,155	4,534	1,700,756(3)		514,177(3)		560,081(3)	
1978/1979	4,779	4,267	1,758,694(3)		669,988(3)		474,988(3)	
1977/1978	4,310	4,012	\$ 779,964	\$ 654,215	\$ 434,866	\$ 92,502	444,786	
1976/1977	4,171	3,187	339,996	413,674	75,807	(111,503)	\$ 13,677	\$ (191,771)
1975/1976	4,021	3,687	356,607	391,706	93,082	(104,814)	54,533	(168,125)
1974/1975	3,623	3,295	326,390	338,407	108,931	(107,527)	86,264	(164,933)
1973/1974	3,595	3,252	340,676	314,980	161,436	18,654	140,591	(5,314)

(1) Average customer count for fiscal year.

(2) After transfers to/from other funds and accounting change.

(3) Combined by consolidation of funds.

CITY OF KISSIMMEE, FLORIDA

TABLE 18

SCHEDULE OF INSURANCE IN FORCE

SEPTEMBER 30, 1983

TYPE OF COVERAGE	PERSON	OCCURRENCE	AGGREGATE
<u>PROPERTY - ALL RISK</u>			
Real/Personal Property - (90% coinsurance):			
\$16,000,000 on Power Plant (Ruby Ave.)			
\$3,000,000 all other locations (per schedule) - Both			
subject to \$1,000 deductible each claim			
\$10,000,000 TIV-Substations (eff. 11/19/82) - Subject to			
\$1,000 deductible each claim			
\$10,000,000 DIC - Subject to \$1,000 deductible each claim			
\$1,000,000 newly acquired property (must be reported within			
60 days of acquisition) - Subject to \$1,000 deductible			
each claim			
\$3,000,000 extra expense on Power Plant (liability to commence			
30 days following date of loss)			
Mobile Equipment:			
\$853,651 - Subject to \$500 deductible each claim			
Miscellaneous Equipment:			
\$606,928 - Subject to \$500 deductible each claim			
Roads, Sewers, Water Lines (within City limits):			
\$10,000 - Subject to \$100,000 deductible each claim			
EDP Equipment (including extra expense):			
Location #1 - City Hall - \$182,000 (100% coinsurance)			
Location #2 - 1150 Garden St. - \$350,000 (100% coinsurance)			
effective 11/18/82			
Both subject to \$500 deductible each claim			
<u>BOILER AND MACHINERY - BROAD BLANKET COVERAGE</u>			
\$2,500 to \$20,000 object schedule deductible	\$ -	\$ 20,000,000	\$ -
<u>WORKERS' COMPENSATION AND EMPLOYER'S LIABILITY</u>	Statutory	Statutory	100,000
<u>LAW ENFORCEMENT OFFICERS' COMPREHENSIVE</u>			
<u>PROFESSIONAL LIABILITY</u>	500,000	1,000,000	1,000,000
<u>BODILY INJURY/PROPERTY DAMAGE</u>			
\$500,000 each occurrence/\$500,000 aggregate CSL -			
including hired/non-owned autos			
Broad form comprehensive general liability including			
personal injury			
PIP - \$10,000 (auto)			
Auto comprehensive - \$250 deductible			
Auto collision - \$500 deductible			
<u>POSITION SCHEDULE</u>			
City Manager	-	100,000	-
<u>PUBLIC EMPLOYEES' BLANKET BOND</u>			
All employees	-	500,000	-
<u>GROUP LIFE AND HEALTH - EMPLOYEES</u>			
Self-insured - individual stop loss \$25,000, aggregate			
\$1,039 per employee			
<u>NUCLEAR PROPERTY DAMAGE AND LIABILITY COVERAGE</u>			
Purchased in cooperation with Florida Power Corporation			
as a party to the Participation Agreement. Coverages are			
mandated through Federal regulations and are in addition			
to those shown above.			
<u>COMPREHENSIVE DDD (CRIME)</u>			
Loss inside/outside - \$50,000 each			
Depositors forgery - \$50,000			
<u>UMBRELLA</u>			
Limit - \$5,000,000			
Self-insured retention - \$10,000			
<u>AMBULANCE MALPRACTICE</u>	-	1,000,000	1,000,000

BACKGROUND

Kissimmee began as a tiny trading post and military outpost. After the Civil War, Hamilton Disston acquired 4,000,000 acres of marshland and plains in the Kissimmee area. He built several sugar plantations and lumber camps and connected them with waterways and narrow gage railroads. The location of Kissimmee on Lake Tohopekaliga and the coming of the railroad made the town the natural center of economic activity for this region. By the early 1880's, Kissimmee was a boom town and enjoyed fairly rapid growth through the turn of the century.

Kissimmee had become an important water/rail transfer point for both travelers and commodities. A relatively significant resort business existed in the late 1800's and early 1900's. The community evolved in response to economic opportunity and geographic conditions. Industrial and warehouse uses were located between the railroad and the lakefront. (A wood products industry continues in this area even today.) The downtown was established on the other side of the tracks but still adjacent to the rail center. A few resort hotels were located downtown or near the lake front. Residential development spread out from the downtown, generally to the west and south.

Kissimmee was a well established town by the turn of the century. In fact, most of the major downtown structures that exist today were built during the late 1800's. The great Florida land boom of the early 1900's created another wave of growth. Kissimmee was a city of over 2,700 people by the year 1920. The town became caught up in the land boom and sold municipal bonds to finance new roads and utilities to create new subdivisions. Unfortunately, this was done at the end of the land boom and the growth never came. The vivid memory of municipal debt financing growth that never occurred makes even today's residents reluctant to consider municipal bonding as a method of financing the anticipated growth of the town.

After the collapse of the Florida land boom, Kissimmee entered a period of very slow growth. The City's population increased by only 500, less than 20% over a twenty-year span 1920 to 1940. During World War II, the Kissimmee Airport was built by the U.S. Army Corps. The military activity was a stimulant to growth and the community grew westward toward the airport. During the 1940's, Kissimmee's population increased by 38%. Growth was further stimulated by the establishment of Martin Marietta Company, which marked the beginning of a heavy concentration of jobs in south Orlando.

During the 1950's, the city undertook a major effort to encourage growth through the attraction of retirees to the community. The construction of Orange Gardens was a result of this effort. Residential growth in other areas of the City was occurring slowly by extending the existing grid street pattern. The success of the retiree-stimulated growth resulted in a population growth of almost 60% during the 1950's.

The City's growth came to almost a complete standstill in the late 1950's and continued that way until the opening of Disney World in 1971. During the 1960's, the population of Kissimmee increased by less than 300 people or 4% over a 10-year period.

The opening of Walt Disney World marked the beginning of a period of very rapid growth. The population of Kissimmee increased from 7,119 in 1970 to slightly over 12,000 in 1976, a 70% increase. The City would have grown more, but it was unable to provide sewer and other municipal services needed to support growth. In order to accommodate new growth during this period, a major public sewer plant was constructed on Mill Slough north of U.S. 192. This plant has been a major factor in the growth of the northeast area.

The growth of the Disney period was different from that experienced in the past. Prior to 1970, residential development was almost totally dominated by single family homes. Over 91% of all dwelling units were in structures containing less than four units. Most multi-family housing constructed before 1970 consisted of low income projects built in response to various Federal Programs.

The opening of Disney World and its associated economic impact altered the mix of housing types in Kissimmee. Over 2/3 of all dwelling units built since 1970 were located in multi-family projects. These multi-family projects contain over 1,700 dwelling units, but consumed less than 125 acres of land. This increase in multi-family housing constituted a significant change in housing types and the social character in the community. The people living in the apartments are more transient and the stability of the community was threatened.

The Disney boom created an increase in commercial activity related to tourism. This impact is generally limited to two areas - the Vine Street restaurant, motel, service area and the Florida turnpike motel concentration area.

The long-term impact of Disney World is just beginning to be expressed - the northward direction of growth is now challenged. U.S. 192 (Vine Street) has become the most heavily traveled road in Kissimmee with upwards of 30,000 vehicles a day. The highway is not only a tourist route, but also the access road to a large employment center. Future growth of the City will be oriented to U.S. 192.

The City of Kissimmee has gone through a major transition. In the 1880's, Kissimmee was considered a major community in Central Florida, its predominance based on agriculture and timber. As the City grew and attracted more residents, agriculture remained the economic base of Kissimmee. Cattle were introduced into the area in the 1930's to fill a void created by the decline of field crops, but the economy remained firmly rooted in agriculture. Agriculture, however, ceased to be a dominant industry and therefore the community's role in the region declined during the 1920 to 1970 period.

In 1970, Kissimmee could best be described as a rural town fairly remote from the metropolitan area. The town looked the part of its nickname "Kow-Town." However, the last twelve years and a small mouse have changed Kissimmee even more than most residents realize. It is rapidly becoming a suburban community with a great deal of pride in its "Kow-Town" heritage. We must recognize that Kissimmee is in an entirely different position to capitalize on regional growth trends in the 1980's than it was in 1970.

In the early 1970's, Kissimmee's assets were limited - shopping was in Orlando; residents were few; educational facilities were old and unimpressive; and cultural and entertainment opportunities were almost nonexistent. Kissimmee may not be the most sophisticated small town in America, but the combination of Disney entertainment and shopping, the Tupperware Auditorium, the Arts Center, new schools and a restaurant bonanza surely takes the town out of the rural class. In fact, more and more people are expressing a preference of wanting to live in a small town (near a metropolitan area) with which they can identify. Kissimmee's newly acquired assets, combined with the natural outdoor recreational opportunities that have always existed in the area, make the City an attractive place to live.

The construction of Disney's World Showcase/EPCOT, costing over \$1 billion, will be the biggest economic influence on the Orlando metropolitan area during the next ten years. You no longer need to be a pioneer to live in Kissimmee; it is a desirable suburban community. The amount of growth that occurs in Kissimmee during the next ten years is completely dependent on the decisions of private developers and on the ability of the City to provide the facilities necessary to support rapid growth.

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