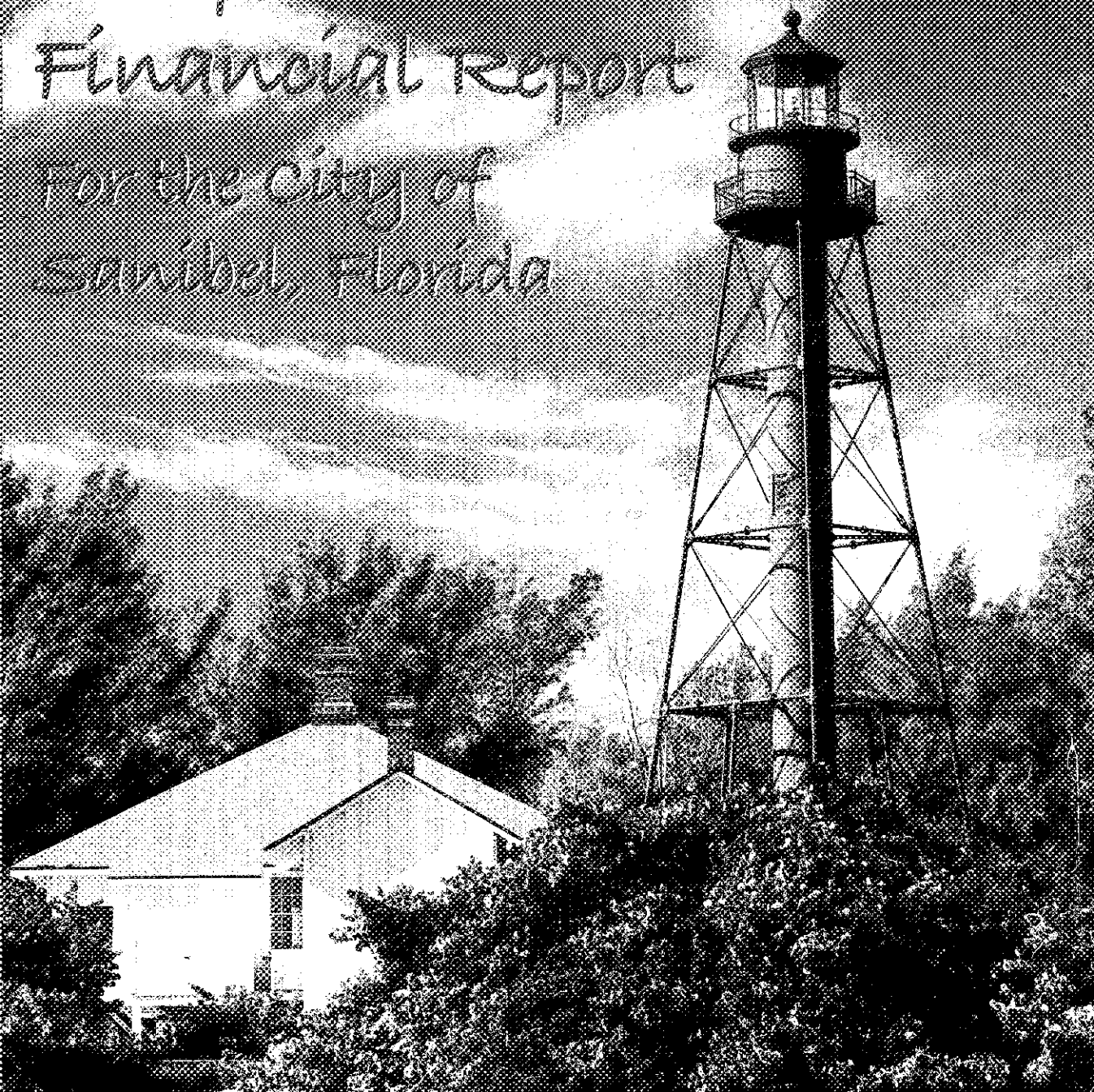


Comprehensive Annual  
Financial Report  
For the City of  
Savibel, Florida



For the Fiscal Year Ended  
September 30, 2001

## On the Cover

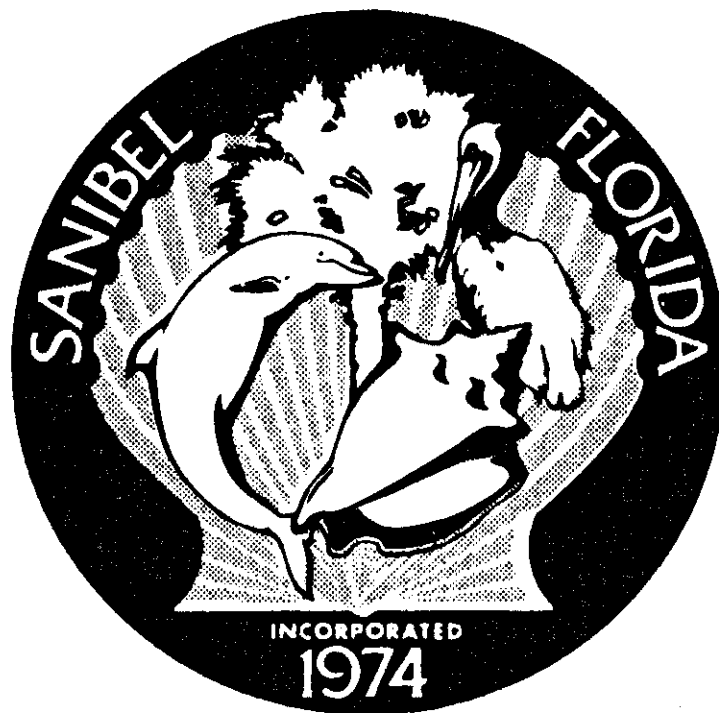
Sanibel Island has long been a tourist destination attracting people from all over the world who are drawn by the lure of balmy, tropical evenings and the protected natural environment which embodies the Sanibel vision of living in harmony with nature.

Since 1884, the Sanibel Lighthouse has shown its light into the night to guide travelers to the Island's welcoming shores.

The photographs in this document are products of local island residents, Carlene Brennen and David Meardon, who share the community's love of nature.

# Comprehensive Annual Financial Report

of the City of Sanibel, Florida  
For the Fiscal Year  
Ended September 30, 2001



Prepared by the Finance Department  
Renee M. Lynch, CGFO, Finance Director

**CITY OF SANIBEL, FLORIDA  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 YEAR ENDED SEPTEMBER 30, 2001**

**TABLE OF CONTENTS**

	<u>Page</u>
<b><u>INTRODUCTORY SECTION</u></b>	
Letter of Transmittal.....	i – xi
List of Principal Officials.....	xii
Organizational Chart.....	xiii
Certificate of Achievement for Excellence in Financial Reporting.....	xiv – xv
 <b><u>FINANCIAL SECTION</u></b>	
<b>Report of Independent Accountants.....</b>	<b>1 – 2</b>
 <b>General Purpose Financial Statements        (Combined Statements – Overview)</b>	
<b>Combined Balance Sheet – All Fund Types, Account Groups and Discretely Presented            Component Units.....</b>	<b>4 – 7</b>
<b>Combined Statement of Revenues, Expenditures and Changes in Fund Balances -            All Governmental Fund Types and Similar Trust Funds.....</b>	<b>8 – 9</b>
<b>Combined Statement of Revenues, Expenditures and Changes in Fund Balances -            Budget and Actual (Non-GAAP Budgetary Basis) – All Governmental Fund Types.....</b>	<b>10 – 13</b>
<b>Combined Statement of Revenues, Expenses and Changes in Retained Earnings -            Enterprise Funds and Discretely Presented Component Units.....</b>	<b>14</b>
<b>Combined Statement of Cash Flows – Enterprise Funds and Discretely Presented            Component Units.....</b>	<b>15</b>
<b>Combined Statement of Changes in Plan Net Assets.....</b>	<b>16</b>
<b>Note to General Purpose Financial Statements.....</b>	<b>17 – 41</b>
 <b>Required Supplementary Information</b>	
<b>General Employees' Pension Plan – Schedule of Funding Progress and Schedule of            Contributions from the Employer and other Contributing Entities.....</b>	<b>42</b>
<b>Municipal Police Officers' Pension Plan – Schedule of Funding Progress and Schedule of            Contributions from the Employer and other Contributing Entities.....</b>	<b>43</b>
 <b>Combining, Individual Fund, and Account Group Financial Statements and Schedules</b>	
<b>Governmental Fund Types</b>	
<b>General Fund</b>	
<b>Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget            and Actual.....</b>	<b>46 – 47</b>
<b>Special Revenue Funds</b>	
<b>Combining Balance Sheet.....</b>	<b>50 – 51</b>
<b>Combining Statement of Revenues, Expenditures and Changes in Fund            Balances.....</b>	<b>52 – 53</b>
<b>Combining Schedule of Revenues, Expenditures and Changes in Fund            Balances - Budget and Actual (Non GAAP Budgetary Basis).....</b>	<b>54 – 58</b>

**CITY OF SANIBEL, FLORIDA  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 YEAR ENDED SEPTEMBER 30, 2001**

**TABLE OF CONTENTS  
 (Continued)**

	<u>Page</u>
<b><u>FINANCIAL SECTION, Continued</u></b>	
<b>Combining, Individual Fund, and Account Group Financial Statements and Schedules, continued</b>	
<b>Governmental Fund Types, continued</b>	
<b>Debt Service Funds</b>	
Combining Balance Sheet .....	80 – 81
Combining Statement of Revenues, Expenditures and Changes in Fund Balances .....	82 – 83
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual .....	84 – 87
<b>Capital Projects Funds</b>	
Combining Balance Sheet .....	70 – 71
Combining Statement of Revenues, Expenditures and Changes in Fund Balances .....	72 – 73
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual (Non GAAP Budgetary Basis) .....	74 – 77
<b>Proprietary Fund Type</b>	
<b>Enterprise Funds</b>	
Combining Balance Sheet .....	80
Combining Statement of Revenues, Expenses and Changes in Retained Earnings .....	81
Combining Statement of Cash Flows .....	82 – 83
Combining Schedule of Changes in Fund Equity .....	84 – 85
Combining Schedule of Revenues, Expenses and Changes in Retained Earnings - Budget and Actual (Non GAAP Budgetary Basis) .....	86 – 88
<b>Fiduciary Fund Types</b>	
Combining Balance Sheet – All Fiduciary Funds .....	90 – 91
Combining Statement of Plan Net Assets – Pension Trust Funds .....	92
Combining Statement of Changes in Plan Net Assets – Pension Trust Funds .....	93
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Expendable Trust Funds .....	94
Combining Statement of Changes in Assets and Liabilities – All Agency Funds .....	95
<b>Account Groups</b>	
<b>General Fixed Assets Account Group</b>	
Schedule of General Fixed Assets by Source .....	97
Schedule of General Fixed Assets – By Function and Activity .....	98
Schedule of Changes in General Fixed Assets – by Function and Activity .....	99
<b>General Long-Term Debt Account Group</b>	
Schedule of General Long-Term Debt .....	100
<b>Supplemental Reports</b>	
Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of General Purpose Financial Statements Performed in Accordance with <i>Government Auditing Standards</i> .....	101- 102
Report on Bond Covenant Compliance .....	103

**CITY OF SANIBEL, FLORIDA  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 YEAR ENDED SEPTEMBER 30, 2001**

**TABLE OF CONTENTS  
 (Continued)**

<b><u>STATISTICAL SECTION</u></b>	<b><u>Page</u></b>
<b>Table 1 – General Government Expenditures by Function            Last Ten Fiscal Years .....</b>	<b>105</b>
<b>Table 2 – General Revenues by Source            Last Ten Fiscal Years .....</b>	<b>106</b>
<b>Table 2A – Tax Revenue by Source            Last Ten Fiscal Years .....</b>	<b>107</b>
<b>Table 3 – Property Tax Levies and Collections            Last Ten Fiscal Years .....</b>	<b>108</b>
<b>Table 4 – Assessed and Estimated Actual Value of Taxable Property            Last Ten Fiscal Years .....</b>	<b>109</b>
<b>Table 5 – Property Tax Rate – Direct and Overlapping Governments            Last Ten Fiscal Years .....</b>	<b>110</b>
<b>Table 6 – Principal Taxpayers – 2000.....</b>	<b>111</b>
<b>Table 7 – Special Assessment Billings and Collections            Last Ten Fiscal Years .....</b>	<b>112</b>
<b>Table 12 – Revenue Bond Coverage            Last Ten Fiscal Years .....</b>	<b>113</b>
<b>Table 13 – Sanibel Sewer System Customers and Rates .....</b>	<b>114</b>
<b>Table 14 – Insurance in Force .....</b>	<b>115</b>
<b>Table 15 – Property Value, Construction and Bank Deposits            Last Ten Fiscal Years .....</b>	<b>116</b>
<b>Table 16 – Demographic and Miscellaneous Statistics.....</b>	<b>117</b>



**City of Sanibel**

- This page intentionally left blank -