

CITY OF SANIBEL, FLORIDA
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES-
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) - SPECIAL REVENUE FUNDS
 Year Ended September 30, 2001

	Historical Committee		Variance- Favorable (Unfavorable)
	Budget	Actual	
Revenues			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	11,800	9,268	(2,532)
Fines and forfeitures	-	-	-
Miscellaneous	<u>29,800</u>	<u>40,535</u>	<u>10,735</u>
Total revenues	<u>41,600</u>	<u>49,803</u>	<u>8,203</u>
Expenditures			
Current			
Public safety	-	-	-
Culture / Recreation	<u>116,550</u>	<u>134,956</u>	<u>(18,406)</u>
Total expenditures	<u>116,550</u>	<u>134,956</u>	<u>(18,406)</u>
Excess of revenues over (under) expenditures	<u>(74,950)</u>	<u>(85,153)</u>	<u>(10,203)</u>
Other financing sources (uses)			
Operating transfers in	-	-	-
Operating transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ (74,950)</u>	<u>(85,153)</u>	<u>\$ (10,203)</u>
Fund Balances, October 1		<u>103,621</u>	
Fund Balances, September 30		<u>\$ 18,468</u>	

Recreation Center Donations			Road Impact Fees		
Budget	Actual	Variance-Favorable (Unfavorable)	Budget	Actual	Variance-Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
10,000	15,214	5,214	170,000	180,000	10,000
<u>10,000</u>	<u>15,214</u>	<u>5,214</u>	<u>170,000</u>	<u>180,000</u>	<u>10,000</u>
-	-	-	-	-	-
14,500	6,125	8,375	-	-	-
<u>14,500</u>	<u>6,125</u>	<u>8,375</u>	<u>-</u>	<u>-</u>	<u>-</u>
(4,500)	9,089	13,589	170,000	180,000	10,000
-	-	-	-	-	-
-	-	-	(180,000)	(180,000)	-
-	-	-	<u>(180,000)</u>	<u>(180,000)</u>	<u>-</u>
\$ <u>(4,500)</u>	9,089	\$ <u>13,589</u>	\$ <u>(10,000)</u>	-	\$ <u>10,000</u>
	<u>22,052</u>			-	
	\$ <u>31,141</u>			\$ <u>-</u>	

CITY OF SANIBEL, FLORIDA
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES-
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) - SPECIAL REVENUE FUNDS
 Year Ended September 30, 2001

	Federal Forfeiture Fund		
	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	536	740	204
Miscellaneous	3,000	4,193	1,193
Total revenues	<u>3,536</u>	<u>4,933</u>	<u>1,397</u>
Expenditures			
Current			
Public safety	52,580	33,997	18,583
Culture / Recreation	-	-	-
Total expenditures	<u>52,580</u>	<u>33,997</u>	<u>18,583</u>
Excess of revenues over (under) expenditures	<u>(49,044)</u>	<u>(29,064)</u>	<u>19,980</u>
Other financing sources (uses)			
Operating transfers in	-	-	-
Operating transfers out	<u>(536)</u>	<u>(536)</u>	<u>-</u>
Total other financing sources (uses)	<u>(536)</u>	<u>(536)</u>	<u>-</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ (49,580)</u>	<u>(29,600)</u>	<u>\$ 19,980</u>
Fund Balances, October 1		<u>170,520</u>	
Fund Balances, September 30		<u>\$ 140,920</u>	

Franchise Tax and Occupational License Tax Revenue			Elementary School Ball Park Maintenance		
Budget	Actual	Variance-Favorable (Unfavorable)	Budget	Actual	Variance-Favorable (Unfavorable)
\$ 570,000	\$ 572,146	\$ 2,146	\$ -	\$ -	\$ -
247,000	264,176	17,176	-	-	-
-	-	-	75,318	75,282	(36)
-	-	-	-	-	-
2,500	2,163	(337)	-	-	-
8,000	6,002	(1,998)	-	1,162	1,162
<u>827,500</u>	<u>844,487</u>	<u>16,987</u>	<u>75,318</u>	<u>76,444</u>	<u>1,126</u>
-	-	-	-	-	-
-	-	-	117,684	111,425	6,259
-	-	-	<u>117,684</u>	<u>111,425</u>	<u>6,259</u>
<u>827,500</u>	<u>844,487</u>	<u>16,987</u>	<u>(42,366)</u>	<u>(34,981)</u>	<u>7,385</u>
-	-	-	42,368	42,368	-
<u>(850,000)</u>	<u>(850,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(850,000)</u>	<u>(850,000)</u>	<u>-</u>	<u>42,368</u>	<u>42,368</u>	<u>-</u>
\$ <u>(22,500)</u>	(5,513)	\$ <u>16,987</u>	\$ <u>2</u>	7,387	\$ <u>7,385</u>
	<u>56,719</u>			<u>25,134</u>	
	\$ <u>51,206</u>		\$ <u>32,521</u>		

CITY OF SANIBEL, FLORIDA
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES-
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) - SPECIAL REVENUE FUNDS
 Year Ended September 30, 2001

	Totals		Variance- Favorable (Unfavorable)
	Budget	Actual	
Revenues			
Taxes	\$ 570,000	\$ 572,146	\$ 2,146
Licenses and permits	247,000	264,176	17,176
Intergovernmental	75,318	75,282	(36)
Charges for services	11,800	9,268	(2,532)
Fines and forfeitures	3,036	2,903	(133)
Miscellaneous	220,800	247,106	26,306
Total revenues	<u>1,127,954</u>	<u>1,170,881</u>	<u>42,927</u>
Expenditures			
Current			
Public safety	52,580	33,997	18,583
Culture / Recreation	248,734	252,506	(3,772)
Total expenditures	<u>301,314</u>	<u>286,503</u>	<u>14,811</u>
Excess of revenues over (under) expenditures	<u>826,640</u>	<u>884,378</u>	<u>57,738</u>
Other financing sources (uses)			
Operating transfers in	42,368	42,368	-
Operating transfers out	(1,030,536)	(1,030,536)	-
Total other financing sources (uses)	<u>(988,168)</u>	<u>(988,168)</u>	<u>-</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ (161,528)</u>	<u>(103,790)</u>	<u>\$ 57,738</u>
Fund Balances, October 1		<u>378,046</u>	
Fund Balances, September 30		<u>\$ 274,256</u>	

Debt Service Funds

Debt Service Funds are used to account for the accumulation of resources for and the payment of principal and interest on general long-term debt.

Debt Service Funds (Description)

1979 FMHA REVENUE BOND ISSUE - To account for payment of principal and interest of \$3,190,000 Revenue Bonds, Series 1979, bearing interest at 5%. Funding is from franchise tax and occupational license revenue.

1995 \$2M LINE OF CREDIT - To account for payment of principal and interest on funds drawn against a two-year, \$2,000,000 line of credit from Bank of America having a fixed or variable interest rate. Repayment source is from any legally available non-Ad Valorem revenue.

1996 SPECIAL ASSESSMENT \$1,728,635 - To account for payment of principal and interest on \$1,728,635 special assessment bond of 1996, bearing interest at 4.08% for five years. Pledge revenue is from the levy of a special assessment on the benefiting property owners from the Gulf Pines/Gulf Shores/West Gulf Drive Beach Restoration Project.

3rd SERIES 1997 NOTES A & B - To account for the payment of principal and interest on the series A of \$59,034, bearing interest of 4.76% for a term of 2 years and the series B note of \$61,025, bearing interest of 4.83% for a term of 5 years. Repayment source is from any legally available non-ad valorem revenue.

1997 \$1.25M PAULSEN LAND PURCHASE - To account for the payment of principal and interest on a \$1,250,000, 15-year note which bears interest at 4.98%. Repayment source is from any legally available non-ad valorem revenue.



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CITY OF SANIBEL, FLORIDA
 COMBINING BALANCE SHEET - DEBT SERVICE FUNDS
 September 30, 2001
 With Comparative Totals For September 30, 2000

	<u>1979 FMHA Revenue Bond Issue</u>	<u>1995 \$2M Line of Credit</u>	<u>1996 Special Assessment \$ 1,728,638</u>
ASSETS			
Cash and cash equivalents	\$ 202	\$ -	\$ -
Investments	189,966	-	-
Assessments receivable	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	\$ <u>190,168</u>	\$ <u>-</u>	\$ <u>-</u>
FUND EQUITY			
FUND EQUITY			
Fund Balances			
Unreserved			
Designated for debt service	\$ <u>190,168</u>	\$ <u>-</u>	\$ <u>-</u>

3rd Series 1997 Notes A & B	1997 \$1.25M Paulsen Land Purchase	Totals	
		2001	2000
\$ 820	\$ 64,555	\$ 65,577	\$ 95,512
-	-	189,966	380,500
-	-	-	149,622
<u>\$ 820</u>	<u>\$ 64,555</u>	<u>\$ 255,543</u>	<u>\$ 625,634</u>
<u>\$ 820</u>	<u>\$ 64,555</u>	<u>\$ 255,543</u>	<u>\$ 625,634</u>

CITY OF SANIBEL, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES-
 DEBT SERVICE FUNDS
 Year Ended September 30, 2001
 With Comparative Totals for the Year Ended September 30, 2000

	1979 FMHA Revenue Bond Issue	1995 \$2M Line of Credit
Revenues		
Miscellaneous	\$ 18,209	\$ 92
Expenditures		
Debt service		
Principal	70,222	82,674
Interest	117,255	2,073
Total expenditures	187,477	84,747
Revenues under expenditures	(169,268)	(84,655)
Other financing sources		
Operating transfers in	170,000	82,900
Excess of revenues and other financing sources over (under) expenditures	732	(1,755)
Fund Balances, October 1	189,436	1,755
Residual equity transfer in	-	-
Fund Balances, September 30	\$ 190,168	\$ -

1996 Special Assessment \$1,728,638	3rd Series 1997 Notes A & B	1997 \$1.25M Paulsen Land Purchase	Totals	
			2001	2000
\$ 8,673	\$ 46	\$ 2,997	\$ 30,017	\$ 159,948
374,542	10,779	67,145	605,362	685,985
13,557	971	53,141	186,997	217,256
<u>388,099</u>	<u>11,750</u>	<u>120,286</u>	<u>792,359</u>	<u>903,241</u>
(379,426)	(11,704)	(117,289)	(762,342)	(743,293)
-	10,000	121,360	384,260	477,360
(379,426)	(1,704)	4,071	(378,082)	(265,933)
371,435	2,524	60,484	625,634	891,567
<u>7,991</u>	<u>-</u>	<u>-</u>	<u>7,991</u>	<u>-</u>
\$ <u>-</u>	\$ <u>820</u>	\$ <u>64,555</u>	\$ <u>255,543</u>	\$ <u>625,634</u>

CITY OF SANIBEL, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES-
 BUDGET AND ACTUAL - DEBT SERVICE FUNDS
 Year Ended September 30, 2001

	1979 FMHA Revenue Bond Issue		
	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues			
Miscellaneous	\$ 9,000	\$ 18,209	\$ 9,209
Expenditures			
Debt service			
Principal	70,696	70,222	474
Interest	116,781	117,255	(474)
Other debt service	50	-	50
Total expenditures	<u>187,527</u>	<u>187,477</u>	<u>50</u>
Excess of revenues over (under) expenditures	<u>(178,527)</u>	<u>(169,268)</u>	<u>9,259</u>
Other financing sources			
Operating transfers in	<u>170,000</u>	<u>170,000</u>	<u>-</u>
Excess of revenues and other financing sources over (under) expenditures	\$ <u>(8,527)</u>	732	\$ <u>9,259</u>
Fund Balances, October 1		189,436	
Residual equity transfer in		<u>-</u>	
Fund Balances, September 30		<u>\$ 190,168</u>	

1995 \$2M Line of Credit			1996 Special Assessment \$1,728,638		
Budget	Actual	Variance-Favorable (Unfavorable)	Budget	Actual	Variance-Favorable (Unfavorable)
\$ 73	\$ 92	\$ 19	\$ 17,092	\$ 8,673	\$ (8,419)
82,661	82,674	(13)	374,292	374,542	(250)
2,109	2,073	36	14,880	13,557	1,323
-	-	-	-	-	-
<u>84,770</u>	<u>84,747</u>	<u>23</u>	<u>389,172</u>	<u>388,099</u>	<u>1,073</u>
<u>(84,697)</u>	<u>(84,655)</u>	<u>42</u>	<u>(372,080)</u>	<u>(379,426)</u>	<u>(7,346)</u>
<u>82,900</u>	<u>82,900</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
\$ <u>(1,797)</u>	(1,755)	\$ <u>42</u>	\$ <u>(372,080)</u>	(379,426)	\$ <u>(7,346)</u>
	1,755			371,435	
	-			<u>7,991</u>	
	<u>\$ -</u>			<u>\$ -</u>	

CITY OF SANIBEL, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES-
 BUDGET AND ACTUAL - DEBT SERVICE FUNDS
 Year Ended September 30, 2001

	3rd Series 1997 Notes A & B		
	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues			
Miscellaneous	\$ 25	\$ 46	\$ 21
Expenditures			
Debt service			
Principal	10,778	10,779	(1)
Interest	972	971	1
Other debt service	-	-	-
Total expenditures	<u>11,750</u>	<u>11,750</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>(11,725)</u>	<u>(11,704)</u>	<u>21</u>
Other financing sources			
Operating transfers in	<u>10,000</u>	<u>10,000</u>	<u>-</u>
Excess of revenues and other financing sources over (under) expenditures	<u>\$ (1,725)</u>	<u>(1,704)</u>	<u>\$ 21</u>
Fund Balances, October 1		2,524	
Residual equity transfer in		<u>-</u>	
Fund Balances, September 30		<u>\$ 820</u>	