COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

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NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

Police Education Fund - This fund is used to account for the costs of educational expenses for police officers. Revenues come from fines and forfeitures.

Police Automation Fund - This fund is used to account for funds collected and disbursements made for the purpose of acquisition of equipment to upgrade the technology of existing police equipment.

Disaster Reserve Fund - This fund has been set up to cover costs of a hurricane or other disasters.

Recycling Revenue Fund - This fund is used to account for revenue from the sale of recycled materials collected as part of the solid waste program.

Streets Improvement Fund – This fund is used to account for the revenue from a half-cent local government infrastructure surtax that is being used to resurface city streets.

Fire Impact Fee Fund - This fund is used to account for fees collected from new development, for the purpose of funding capital cost related to expanding fire services, and to track the expenditures of the money.

Public Works Impact Fee Fund - This fund is used to account for money collected from developers for future improvements such as sidewalks and traffic lights.

City of Palm Coast, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2003

	Special Revenue Funds			
	Police Education	Police Automation	Disaster Reserve	Recycling Revenue
ASSETS				
Equity in pooled cash and investments	$ 15,957	$ 12,193	$ 937,326	$ 58,238
Due from other governments	-	-	-	-
Total assets	$ 15,957	$ 12,193	$ 937,326	$ 58,238
LIABILITIES				
Accounts payable	$ -	$ -	$ -	$ -
Total liabilities	-	-	-	-
FUND BALANCES				
Reserved for encumbrances	-	-	-	-
Unreserved/undesignated	15,957	12,193	937,326	58,238
Total fund balances	15,957	12,193	937,326	58,238
Total liabilities and fund balance	$ 15,957	$ 12,193	$ 937,326	$ 58,238

Streets Improvement	Fire Impact Fee	Public Works Impact Fee	Total Nonmajor Governmental Funds
$ 100,669	$ 731,550	$ 124,966	$ 1,980,899
220,284	-	-	220,284
$ 320,953	$ 731,550	$ 124,966	$ 2,201,183
$ -	$ -	$ -	$ -
-	-	-	-
118,578	-	-	118,578
202,375	731,550	124,966	2,082,605
320,953	731,550	124,966	2,201,183
$ 320,953	$ 731,550	$ 124,966	$ 2,201,183

City of Palm Coast, Florida
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended September 30, 2003

	Special Revenue Funds			
	Police Education	Police Automation	Disaster Reserve	Recycling Revenue
REVENUES				
Taxes	$ -	$ -	$ -	$ -
Charges for services	-	-	-	41,060
Fines and forfeitures	5,353	19,538	-	-
Impact fees	-	-	-	-
Investment earnings	196	287	11,326	403
Total revenues	5,549	19,825	11,326	41,463
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	34,175	-	-
Transportation and physical environment	-	-	-	-
Capital outlay:				
Transportation and physical environment	-	-	-	-
Culture and recreation	-	-	-	-
Total expenditures	-	34,175	-	-
Excess (deficiency) of revenues over (under) expenditures	5,549	(14,350)	11,326	41,463
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	310,000	-
Total other financing sources (uses)	-	-	310,000	-
Net change in fund balances	5,549	(14,350)	321,326	41,463
Fund balances - beginning	10,408	26,543	616,000	16,775
Fund balances - ending	$ 15,957	$ 12,193	$ 937,326	$ 58,238

Streets Improvement	Fire Impact Fee	Public Works Impact Fee	Total Nonmajor Governmental Funds
$ 978,020	$ -	$ -	$ 978,020
-	-	-	41,060
-	-	-	24,891
-	728,514	52,000	780,514
1,358	3,036	1,001	17,607
979,378	731,550	53,001	1,842,092
-	-	-	-
-	-	-	34,175
-	-	-	-
658,425	-	-	658,425
-	-	-	-
658,425	-	-	692,600
320,953	731,550	53,001	1,149,492
-	-	-	310,000
-	-	-	310,000
320,953	731,550	53,001	1,459,492
-	-	71,965	741,691
$ 320,953	$ 731,550	$ 124,966	$ 2,201,183

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City of Palm Coast, Florida
Capital Projects Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
For the Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	$ 580,400	$ 580,400	$ 1,134,647	$ 554,247
Intergovernmental revenue	-	-	-	-
Investment earnings	30,000	30,000	61,260	31,260
Total revenues	610,400	610,400	1,195,907	585,507
EXPENDITURES				
Capital outlay:				
General government	1,364,330	2,108,982	56,548	2,052,434
Public safety	100,000	957,713	348,377	609,336
Transportation and physical environment	250,000	707,232	413,472	293,760
Culture and recreation	-	1,003,879	443,004	560,875
Debt service:				
Principal	-	2,520,000	2,520,000	-
Interest and Other	-	60,000	16,013	43,987
Total expenditures	1,714,330	7,357,806	3,797,414	3,560,392
Excess of revenues over (under) expenditures	(1,103,930)	(6,747,406)	(2,601,507)	4,145,899
Other financing sources (uses):				
Transfers in	664,330	664,330	670,622	(6,292)
Loan proceeds	-	-	-	-
Total other financing sources (uses)	664,330	664,330	670,622	(6,292)
Net change in fund balance	(439,600)	(6,083,076)	(1,930,885)	4,139,607
Fund balances at beginning of year	7,763,079	7,763,079	7,763,079	-
Fund balances at end of year	$ 7,323,479	$ 1,680,003	$ 5,832,194	$ 4,139,607

City of Palm Coast, Florida
Police Education Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
For the Year Ended September 30, 2003

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Fines and forfeitures	$ 5,000	$ 5,000	$ 5,353	$ 353
Investment earnings	100	100	196	96
Total revenues	5,100	5,100	5,549	449
EXPENDITURES				
Current:				
Public safety	5,100	15,100	-	15,100
Total expenditures	5,100	15,100	-	15,100
Excess of revenues over (under) expenditures	-	(10,000)	5,549	15,549
Fund balances at beginning of year	10,408	10,408	10,408	-
Fund balances at end of year	$ 10,408	$ 408	$ 15,957	$ 15,549

City of Palm Coast, Florida
Police Automation Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
For the Year Ended September 30, 2003

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual Amounts	
REVENUES				
Fines and forfeitures	$ 20,000	$ 20,000	$ 19,538	$ (462)
Investment earnings	300	300	287	(13)
Total revenues	20,300	20,300	19,825	(475)
EXPENDITURES				
Current:				
Public safety	20,300	46,300	34,175	12,125
Total expenditures	20,300	46,300	34,175	12,125
Excess of revenues over (under) expenditures	-	(26,000)	(14,350)	(12,600)
Fund balances at beginning of year	26,543	26,543	26,543	-
Fund balances at end of year	$ 26,543	$ 543	$ 12,193	$ (12,600)

City of Palm Coast, Florida
Disaster Reserve Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
For the Year Ended September 30, 2003

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual Amounts	
REVENUES				
Intergovernmental revenue	$ -	$ -	$ -	$ -
Investment earnings	11,000	11,000	11,326	326
Total revenues	11,000	11,000	11,326	326
EXPENDITURES				
Current:				
Physical environment	321,000	937,000	-	937,000
Total expenditures	321,000	937,000	-	937,000
Excess of revenues over (under) expenditures	(310,000)	(926,000)	11,326	937,326
Other financing sources (uses):				
Transfers in	310,000	310,000	310,000	-
Total other financing sources (uses)	310,000	310,000	310,000	-
Net change in fund balance	-	(616,000)	321,326	937,326
Fund balances at beginning of year	616,000	616,000	616,000	-
Fund balances at end of year	$ 616,000	$ -	$ 937,326	$ 937,326

City of Palm Coast, Florida
Recycling Revenue Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
For the Year Ended September 30, 2003

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual Amounts	
REVENUES				
Charges for services	$ -	$ -	$ 41,060	$ 41,060
Investment earnings	-	-	403	403
Total revenues	-	-	41,463	41,463
EXPENDITURES				
Current:				
Physical environment	-	16,775	-	16,775
Total expenditures	-	16,775	-	16,775
Excess of revenues over (under) expenditures	-	(16,775)	41,463	58,238
Fund balances at beginning of year	16,775	16,775	16,775	-
Fund balances at end of year	$ 16,775	$ -	$ 58,238	$ 58,238

City of Palm Coast, Florida
Streets Improvement Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
For the Year Ended September 30, 2003

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual Amounts	
REVENUES				
Taxes	$ 882,400	$ 882,400	$ 978,020	$ 95,620
Investment earnings	-	-	1,358	1,358
Total revenues	882,400	882,400	979,378	96,978
EXPENDITURES				
Capital outlay:				
Transportation and physical environment	882,400	882,400	658,425	223,975
Total expenditures	882,400	882,400	658,425	223,975
Excess of revenues over (under) expenditures	-	-	320,953	320,953
Fund balances at beginning of year	-	-	-	-
Fund balances at end of year	$ -	$ -	$ 320,953	$ 320,953

City of Palm Coast, Florida
Fire Impact Fee Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
For the Year Ended September 30, 2003

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual Amounts	
REVENUES				
Impact fees	$ -	$ -	$ 728,514	$ 728,514
Investment earnings	-	-	3,036	3,036
Total revenues	-	-	731,550	731,550
EXPENDITURES				
Total expenditures	-	-	-	-
Excess of revenues over (under) expenditures	-	-	731,550	731,550
Fund balances at beginning of year	-	-	-	-
Fund balances at end of year	$ -	$ -	$ 731,550	$ 731,550

City of Palm Coast, Florida
Public Works Impact Fee Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
For the Year Ended September 30, 2003

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Impact fees	$ -	$ -	$ 52,000	$ 52,000
Investment earnings	1,000	1,000	1,001	1
Total revenues	1,000	1,000	53,001	52,001
EXPENDITURES				
Capital outlay:				
Transportation and physical environment	1,000	1,000	-	1,000
Total expenditures	1,000	1,000	-	1,000
Excess of revenues over (under) expenditures	-	-	53,001	53,001
Fund balances at beginning of year	71,965	71,965	71,965	-
Fund balances at end of year	$ 71,965	$ 71,965	$ 124,966	$ 53,001