



Comprehensive Annual Financial Report

September 30, 2003



Legend for Pictures on Cover:

Top Left: Canopy Oaks Community Park

Top Center: Bank of America Building – Future
sight for Leon County office space

Top Right: Fort Braden Branch Library

Middle Left: Bond Community Health Center

Middle Center: Miccosukee Greenway Project

Middle Right: Fleet Management Building

Bottom Left: Leon County Emergency Management
Services (EMS)

Bottom Center: Miccosukee Community Park

Bottom Right: Leon County Courthouse

Background photo is the Miccosukee Greenway

Cover designed by Rebeka Gipson King

Leon County, Florida



Comprehensive Annual Financial Report September 30, 2003

Prepared by the
Department of Finance

TABLE OF CONTENTS

I. INTRODUCTORY SECTION

Title Page	<i>i</i>
Table of Contents	<i>ii</i>
Principal Officers	<i>v</i>
Organizational Charts	<i>vi</i>
Letter of Transmittal	<i>xii</i>
Statement of Responsibilities	<i>xix</i>
Certificate of Achievement for Excellence in Financial Reporting	<i>xx</i>

II. FINANCIAL SECTION

Independent Auditors' Report	1
Management's Discussion and Analysis	3

Basic Financial Statements:

Government-wide Financial Statements:

Statement of Net Assets	12
Statement of Activities	13

Fund Financial Statements:

Governmental Fund Financial Statements:

Balance Sheet – Governmental Funds	15
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Assets	17
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	18
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	20
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual for Major Funds With Annually Appropriated Budgets:	
General Fund	21
Fine and Forfeiture Fund	22
Special Assessment Fund	23

Proprietary Fund Financial Statements:

Statement of Net Assets – Proprietary Funds	24
Statement of Revenues, Expenses and Changes in Net Assets – Proprietary Funds	25
Statement of Cash Flows – Proprietary Funds	26

Fiduciary Fund Statements:

Statement of Fiduciary Net Assets – Agency Funds	28
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Notes to the Financial Statements	29
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III. SUPPLEMENTARY INFORMATION

Combining and Individual Funds Statements and Schedules:

General Fund Combining Schedules:

Combining Balance Sheet – General Fund	74
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – General Fund	76

Nonmajor Governmental Funds:

Combining Balance Sheet – Nonmajor Governmental Funds	78
Combining Statement of Revenues, Expenditures and Changes in Fund Balance – Nonmajor Governmental Funds	79

Nonmajor Special Revenue Funds:

Descriptions	80
Combining Balance Sheet - Nonmajor Special Revenue Funds	84
Combining Statement of Revenues, Expenditures and Changes in Fund Balance – Nonmajor Special Revenue Funds	91
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual for Nonmajor Special Revenue Funds	98

Nonmajor Debt Service Funds:

Descriptions	123
Combining Balance Sheet – Nonmajor Debt Service Funds	124
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance – Nonmajor Debt Service Funds	126
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual for Debt Service Funds	128

Nonmajor Capital Projects Funds:

Descriptions	135
Combining Balance Sheet – Nonmajor Capital Projects Funds	136
Combining Statement of Revenues, Expenditures and Changes in Fund Balance – Nonmajor Capital Projects Funds	138
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual for Capital Projects Funds	140

Nonmajor Proprietary Funds:

Enterprise Funds	
Description	150

Internal Service Funds:

Descriptions	151
Combining Statement of Net Assets – Internal Service Funds	152
Combining Statement of Revenues, Expenses and Changes in Net Assets – Internal Service Funds	153
Combining Statement of Cash Flows – Internal Service Funds	154

Fiduciary Funds:

Descriptions	155
Combining Statement of Fiduciary Net Assets – Agency Funds	156

IV. STATISTICAL INFORMATION

General Governmental Revenue By Source – Last Ten Fiscal Years	158
General Governmental Expenditures By Function – Last Ten Fiscal Years	159
General Governmental Tax Revenue By Source – Last Ten Fiscal Years	160
Property Tax Levies and Collections – Last Ten Fiscal Years	161
Assessed and Estimated Actual Value of Taxable Property – Last Ten Fiscal Years	162
Assessed Valuations, Mileage, Taxes Levied and Collected – Last Ten Fiscal Years	163
Property Tax Rates - Direct and Overlapping Governments – Last Ten Fiscal Years	164
Assessed Property Values – Leon County and Municipalities Therein – Last Ten Fiscal Years	165
Principal Taxpayers	166
Special Assessment Billings and Collections – Last Ten Fiscal Years	167
Computation of Legal Debt Margin.....	168
Capital Improvement Revenue Bond Coverage – Last Ten Fiscal Years	169
Demographic Statistics – Last Ten Fiscal Years	170
Property Value, Construction, and Bank Deposits – Last Ten Fiscal Years	171
Schedule of Insurance In Force	172
Population – Leon County and Municipalities Therein – Last Ten Fiscal Years.....	173
Principal Employers.....	174
Miscellaneous Statistical Data	175

LEON COUNTY, FLORIDA

PRINCIPAL OFFICERS

BOARD OF COUNTY COMMISSIONERS

Jane G. Sauls –Chairman - District 2
Cliff Thael – Vice Chairman - At-Large
William G. (Bill) Proctor, Jr. - District 1
Dan Winchester - District 3
Tony Grippa - District 4
Bob Rackleff - District 5
Rudy Maloy - At-Large

COUNTY ADMINISTRATOR

Parwez Alam

COUNTY ATTORNEY

Herbert W.A. Thiele

TAX COLLECTOR

Doris Maloy

SHERIFF

Larry Campbell

PROPERTY APPRAISER

Bert Hartsfield

SUPERVISOR OF ELECTIONS

Ion Sancho

**CLERK OF THE CIRCUIT/COUNTY COURTS
AND
CLERK TO BOARD OF COUNTY COMMISSIONERS**

Robert B. (Bob) Inzer

DIRECTOR OF FINANCE

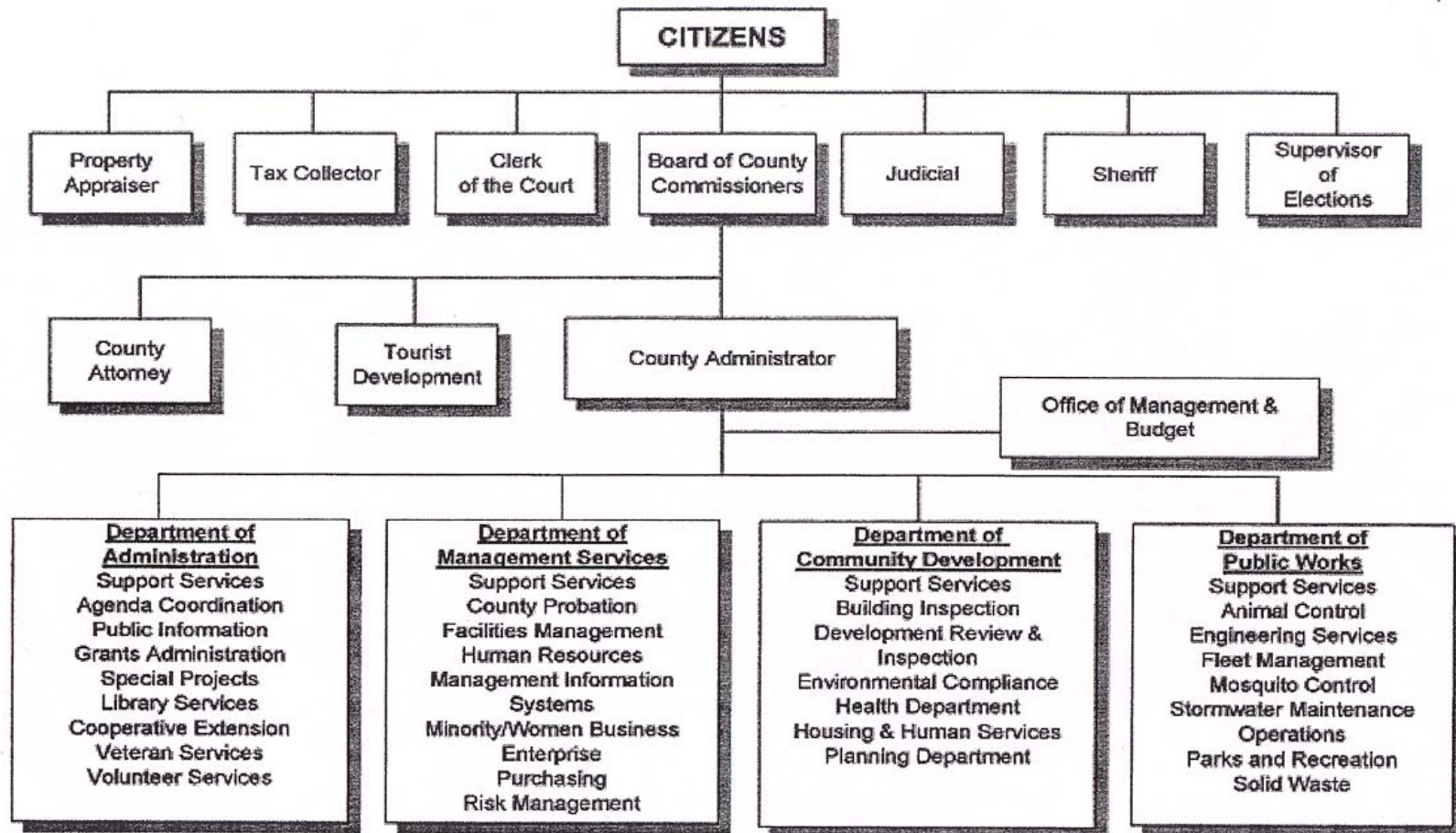
Bill Bogan, Jr., CPA, CGFO

ASST. FINANCE DIRECTOR

Christine H. Francis, CPA, CGFO

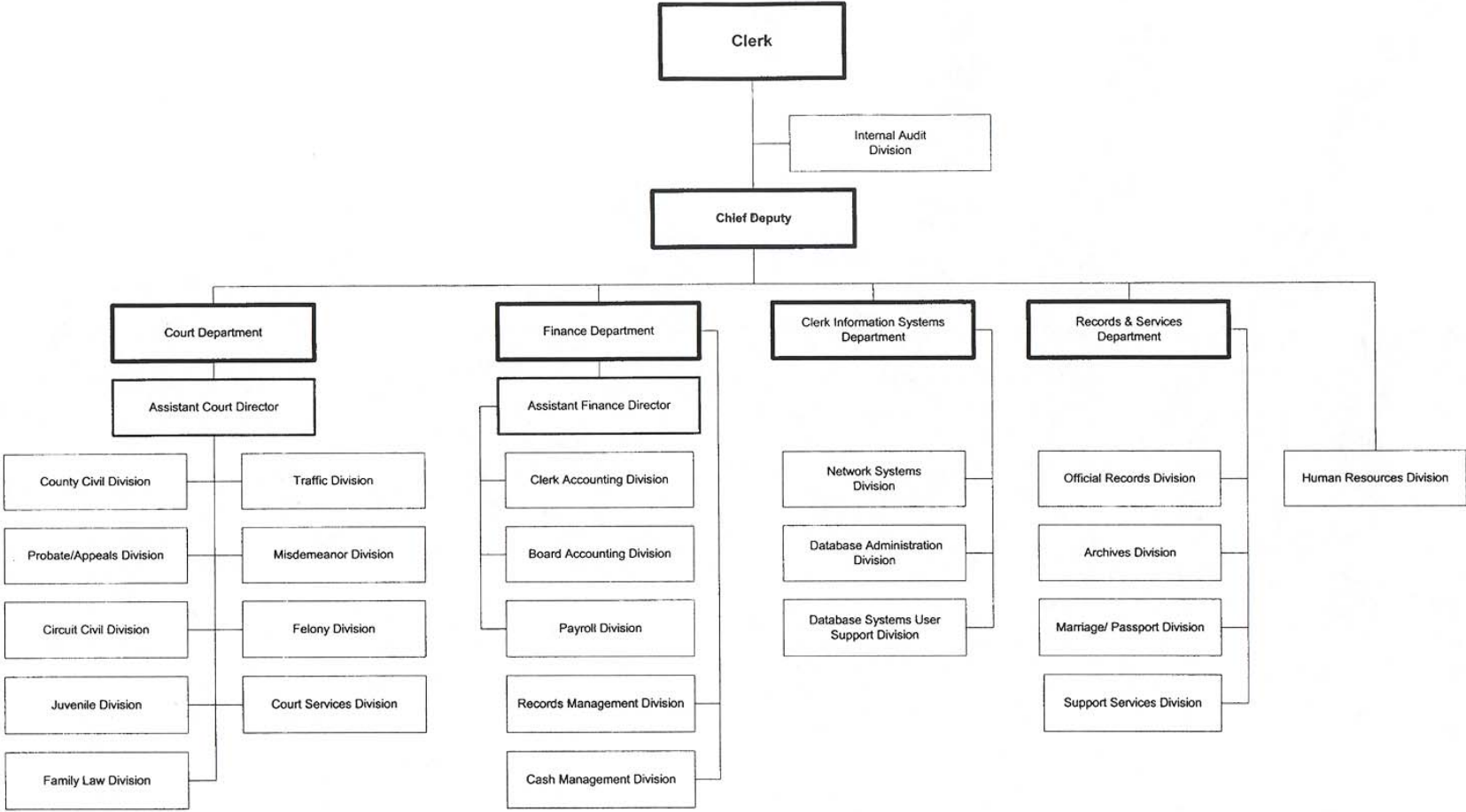
Leon County, Florida
Organizational Chart

Board of County Commissioners



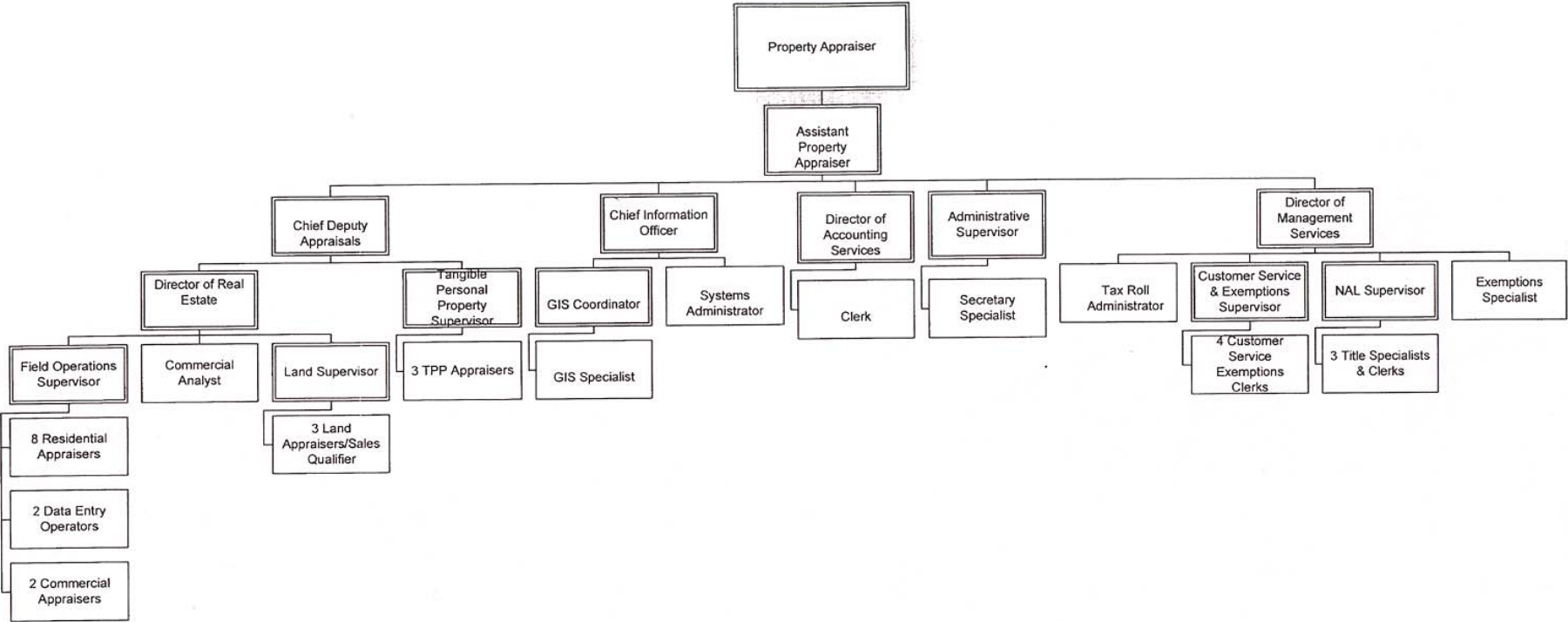
Leon County, Florida
Constitutional Officer Organizational Chart

Clerk of the Circuit/County Courts



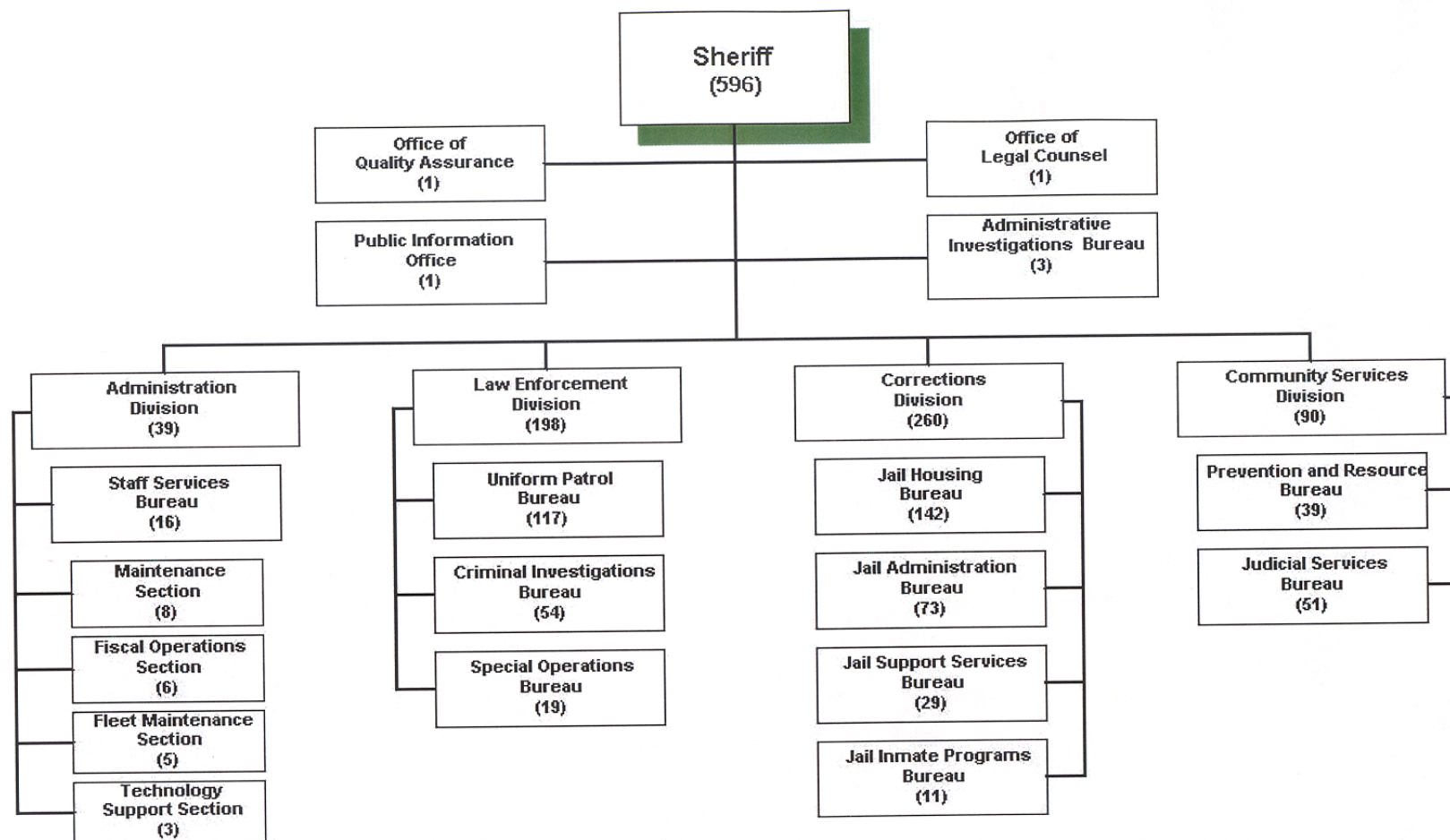
Leon County, Florida Constitutional Officer Organizational Chart

Property Appraiser



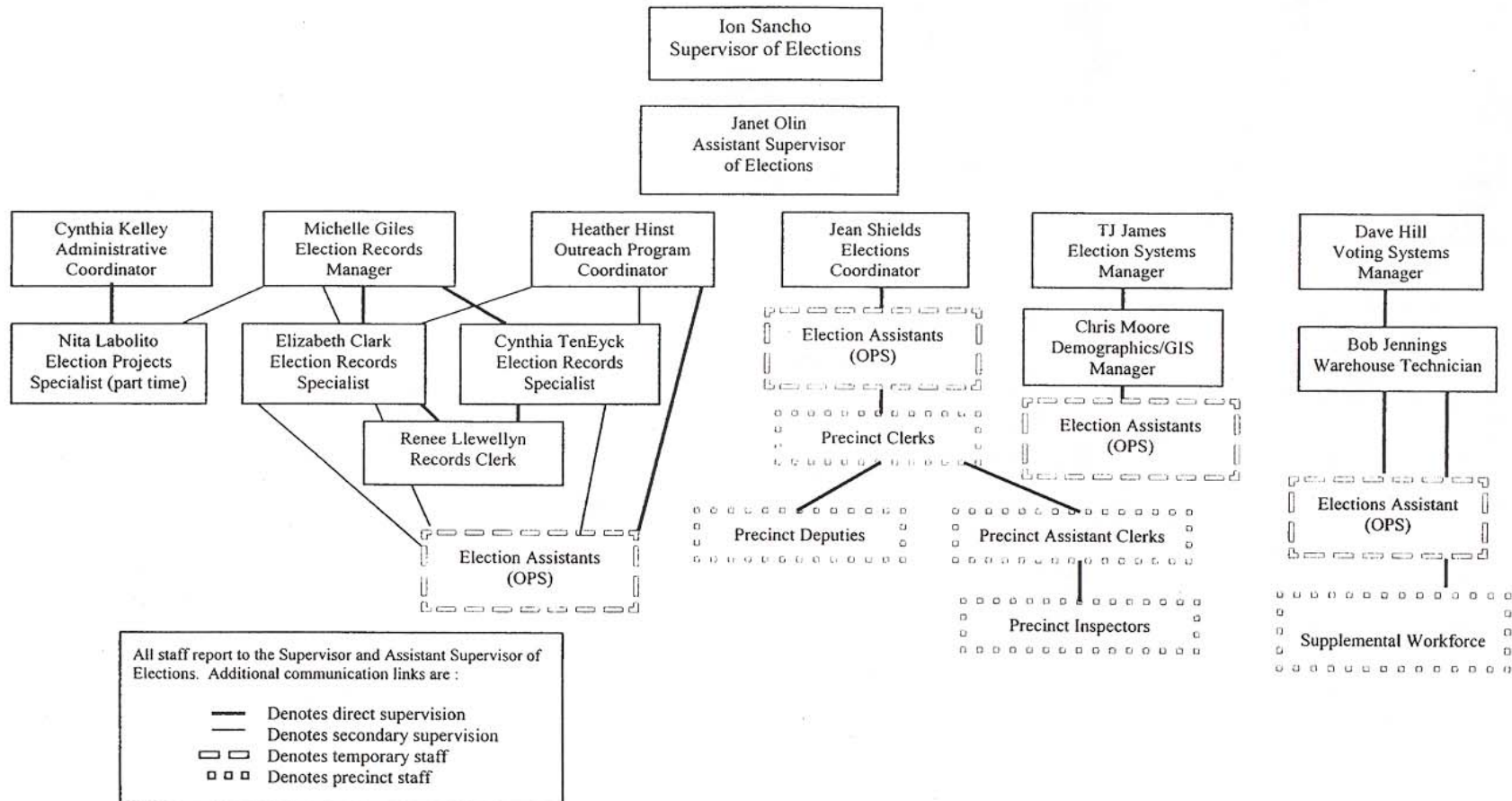
Leon County, Florida
Constitutional Officer Organizational Chart

Sheriff



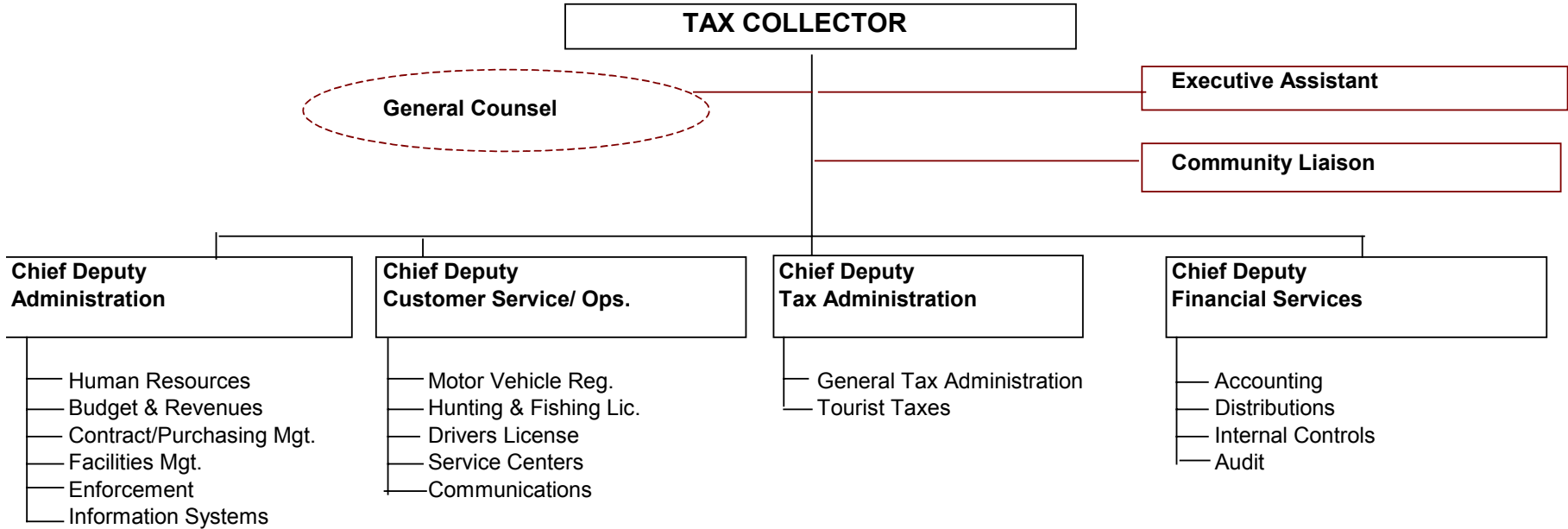
Leon County, Florida Constitutional Officer Organizational Chart

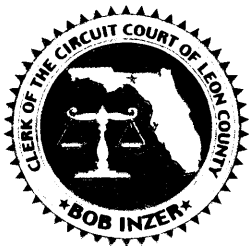
Supervisor of Elections



Leon County, Florida
Constitutional Officer Organizational Chart

Tax Collector





Bob Inzer

Clerk of Circuit Court

Clerk of Courts ▪ Clerk of County Commission ▪ Auditor ▪ Treasurer ▪ Recorder ▪ Custodian of County Funds

February 23, 2004

To the Honorable Board of
County Commissioners and to the
Citizens of Leon County
Leon County, Florida

The Comprehensive Annual Financial Report of Leon County for the fiscal year ended September 30, 2003, is respectfully submitted. State law requires that a complete set of financial statements be published within one year of fiscal year end and presented in conformance with Generally Accepted Accounting Principles (GAAP) as applicable to governmental entities and audited in accordance with generally accepted auditing standards by licensed independent certified public accountants. This report is being issued in fulfillment of these statutory requirements.

This report was prepared by the Finance Department of the Office of Clerk of the Circuit Court (as part of the Clerk's legally prescribed duties as the Chief Financial Officer of the County) of which the Clerk and his staff are responsible for the contents of this CAFR. We believe the financial and statistical information presented is accurate in all material respects, and is set forth in a manner designed to present fairly the financial position and results of operations of the County as measured by the financial activity of its various funds. The report contains all of the disclosures necessary to enable the reader to gain the maximum understanding of the County's financial affairs.

The County established a comprehensive internal control framework, to provide reasonable but not absolute assurance that assets are safeguarded against loss from unauthorized use or disposition and ensure that the financial records for preparing financial statements and maintaining accountability for assets are reliable. The concept of reasonable assurance recognizes that the cost of control should not exceed the benefits likely to be derived and that the evaluation of costs and benefits requires judgments and estimates by management. All internal control evaluations occur within the above framework. We think that the County's internal controls adequately safeguard assets and provide reasonable assurance of properly recorded financial transactions.

In compliance with the laws of the State of Florida, the County's auditors, Thomas Howell Ferguson PA and Law, Redd, Crona & Munroe PA, have audited the financial statements through a joint venture. Both firms are licensed certified public accountants. In addition to meeting the requirements set forth in state statutes, the audit was also designed to meet the requirements of the federal Single Audit Act amendments of 1996 and the related U.S. Office of Management and Budget's Circular A-133. Generally accepted auditing standards and the standards set forth in the General Accounting Office's *Government Auditing Standards* were used by the auditors in conducting the engagement.

The audit was performed to provide reasonable assurance that the financial statements are free of material misstatement for the fiscal year ended September 30, 2003. The audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditors concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion and that the County's financial statements for the fiscal year ended September 30, 2003 are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The Comprehensive Annual Financial Report contains three major sections; they are the Introductory, Financial, and Statistical Sections.

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The Introductory Section, which is un-audited, is designed to give the reader some basic background about the governmental unit as a whole. This letter of transmittal will present a brief overview of the County's structure and services, a discussion of the County's financial condition as well as County awards and acknowledgements indicative of the quality of the County's financial management.

The financial section includes the Management's Discussion and Analysis (MD&A), basic financial statements, combining statements and supplemental information as well as the independent auditors report on the financial statements and schedules. GAAP requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. Leon County's MD&A can be found in the financial section following the Independent Auditor's Report.

County Services and Reporting Entity

Leon County was created by the Territorial Legislature on December 29, 1824, and was named for Juan Ponce de Leon, the Spanish explorer who gave Florida its name. It is located in the midst of seven hills within a 671 square mile area, which includes the State Capitol and the County Seat, Tallahassee. It should be noted that the Apalachicola National Forest and 290,000 acres of commercial forest occupy approximately one fourth of Leon County.

Leon County is a political subdivision of the State of Florida. As such, it is governed by, and derives its operating authority from, the constitution and laws of the State of Florida. During the November 2002 elections, the voters of Leon County approved a referendum adopting a charter for the county. The charter affords the same powers to its officials as prescribed in the Florida constitution.

The County operates under a commission/administrator form of government, with a governing board consisting of seven county commissioners. The County is divided into five geographical districts, with five of the seven commissioners elected from one of each of these separate districts. Two commissioners are elected at large. In addition to the Board of County Commissioners, there are five elected constitutional officers performing specifically designated governmental functions: Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector. The Leon County Board of County Commissioners exercises a varying degree of budgetary control, but not administrative control, over the activities of the constitutional officers. During fiscal year 2002-03, the Property Appraiser, Sheriff, and Supervisor of Elections each operated their respective offices as budget officers with funding provided by the Board in the form of operating subsidies. In return, each budget officer is responsible for the collection of revenues within their jurisdictional area, and for the subsequent remittance of such collections to the Board.

The Clerk of the Circuit Court and Tax Collector operate a portion of their office as a budget officer, with the remainder being operated as a fee officer. Fee officers are authorized to retain revenues generated within their offices for the purpose of defraying the costs of operation. The Clerk of the Circuit Court serves as Clerk to the Board of County Commissioners. The duties of the Clerk of the Circuit Court, as set forth in the Florida Constitution, include those of County auditor, accountant and custodian of County funds.

The primary government includes the Board of County Commissioners, Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector. The Leon County Housing Finance Authority is included as a discretely presented component unit.

Formal budgetary integration is used as a management control device during the year for all governmental funds of the County and the Housing Finance Authority. Budgetary control (i.e. the level at which expenditures cannot exceed the appropriated amount) is established at the fund level, pursuant to Section 129.07, Florida Statutes. Budgets for all governmental fund types are adopted on a basis consistent with generally accepted accounting principles (GAAP). The director of Office of Management and Budget, on behalf of the County Administrator is responsible for the preparation of the Board's budget. The legally adopted total appropriation by fund may only be changed by resolution of the Board. Through agenda items, the Board also approves all budgetary changes greater than \$20,000 within funds. Full authority to transfer budgetary amounts other than these instances is delegated to the County Administrator. When the

Board adopts the program budget it is integrated into the reporting system for management reporting purposes. Budget-to-actual comparisons are provided in this report for each fund for which an appropriated annual budget has been adopted. Original and final budgets for major governmental funds are also provided.

FINANCIAL CONDITION OF THE COUNTY

The information presented in the financial statements is best understood when considered from the broader perspective of the environment that the County operates. Financial condition reflects the County's existing and future resources and claims on those resources. Information useful in assessing financial condition include a review of the major initiatives along with the prospects for the future, a summary of the economic conditions, current and planned County capital projects and acquisitions, cash management and investment practices, and risk management policies.

Major Initiatives

While the County had many accomplishments to report during fiscal year 2002-03, some of the more significant items include:

- Purchased the Bank of America building located behind the County Courthouse to meet the County's long-term space needs. Issued bonds in the amount of \$7.965 million tax exempt and \$12.465 million taxable to facilitate the purchase.
- Opened new Transfer Station in May 2003 to Class III waste.
- The Board of County Commissioners developed a proposed charter and implemented a campaign to educate citizens passed by referendum in November 2002.
- Continued funding for lake restorations and community parks.
- Began construction on a new branch library in the Ft. Braden area of Leon County, which is scheduled for completion during the 2003/04 fiscal year.
- Continued initiatives to widen major roads to accommodate growth.
- Worked with the City of Tallahassee to issue \$70 million in bonds for the Blueprint 2000 organization which will deal with future transportation and environmental needs.
- Researched and developed a program for the provision of Emergency Medical Services (EMS) and provided key staff to the EMS Advisory Council. Made a decision to provide EMS to Leon County residents beginning January 2004.
- Restructured the manner in which county services will be funded for the 2003/04 fiscal budget year. Under the new charter government, the Board of County Commissioners voted to eliminate the fire services MSTU and to implement a new Public Services Tax (PST).

The Board's decision to place the charter government referendum before the voters in the fall 2002 election was an effort to allow county government to operate under home rule. This provides the citizens of Leon County flexibility for determining the form of government they deem necessary to serve them. Although the new charter does not materially change the organizational structure, it provides greater flexibility for the County to conduct its' own affairs. Also, the new charter provides flexibility in the diversification of revenues. The primary benefit of charter government is the ability to respond to changes in the economy. Additionally, a provision of the charter is that citizens may alter the organizational structure via voter referendum. Currently, there are not any organizational items being placed before the citizens for consideration.

The adoption of the Blueprint 2000 plan, along with voter approval to extend the one percent sales tax for fifteen years will allow Leon County and Tallahassee to address major transportation and environmental needs. The current present value estimate of sales tax revenues from this item is \$404 million. The County and City will each receive ten-percent of the funds, while eighty-percent will be allocated for the funding of projects listed in the Blueprint 2000 plan. During FY 2003 Blueprint 2000 issued \$70 million in bonds to begin work on these projects.

Prospects for the Future

Over the past several years, the County has become more reliant on taxes (which includes property or ad valorem taxes, municipal services tax, local option gas taxes, other local taxes, and franchise fees) as a means of financing the operations of the County. During fiscal year 2002-03 and 2001-02, taxes accounted for 67% and 69%, respectively, of the County's total revenues. However, given the provisions of Florida's legislation, which essentially provides for exemptions in various circumstances of assessed value from property taxation, it has been estimated that in Leon County, as much as 60% of the parcels of property are exempt from property taxes in some manner. The major exemption in assessed value is attributable to federal, state and local governmental owned property.

In an effort to distribute more equitably the burden of paying for governmental services, effective October 1, 1991, the County implemented a system wherein, subject to certain criteria, each structure within the County is assessed a flat fee for storm water. This "fee" is incorporated on the property tax bill and distributed as part of the ad valorem tax bills in November of each year. Additionally as stated previously, the County now has the ability to diversify its revenue source because of the voter approved charter. The County has begun to utilize this feature by implementing the PST and eliminating a fire MSTU. Because the County has taken on the EMS, a MSTU was established to fund that service.

Economic Condition and Outlook

The unemployment rate for Leon County continues to be low. While the unemployment rate for the United States increased from 5.6% to 6.3% in 2003, Leon County's rate decreased from 3.3% to 2.9% in 2003. Excluding new revenue sources, any additional revenues to Leon County must come from property value assessments of new construction. Since inflationary pressures are subdued, growth in retail sales in Leon County has seen a relative upsurge over the last three years. Projections of population growth indicate growth in Leon County will continue but will occur at a slower rate in future fiscal years.

The Governor of the State of Florida continues the initiative to reduce the number of state jobs. Although it is still uncertain as to how this plan will impact the job market, the state has reduced its workforce by 12,659 full time positions since the governor took office. The plan ultimately calls for a 25% reduction of state employees. Currently the state employs over 28% of the employees in Leon County. If this plan were successful, a 7% reduction in jobs could have a stifling effect on the local economy. The unemployment rate is already .6% higher than the rate in 2000. Additional consideration also has to be given as to how it will impact surrounding counties. Population growth between 1990 and 2000 was 24% while a projection for 2000-2010 is projected to be 18%. The planning of a new development, Southwood Plantation is having a positive impact on the population growth in Leon County. Phase one of this project, (from 1999 through 2009) proposes 1,800 dwelling units. This represents housing for over 3,700 people, with projected employment nearing 3,400 people. The full development has plans for 4,770 dwelling units, housing almost 9,500 people, and providing permanent non-construction employment for almost 12,000. The development is planned for completion in the year 2019.

Capital Projects Funds

The County continues to spend funds from bond proceeds, the shared sales tax, and various revenue sources to improve and implement capital projects. The County remains committed to cleaning up its lakes and improving roads and expended resources in excess of \$50.9 million during the 2002-03 fiscal year for this purpose. The County along with the City plans to expend over \$400 million, in present value dollars during the next fifteen years, for environmental purposes and improving roads.

Risk Management

Risk management is the process of managing the County's activities in order to minimize the potential adverse property or losses related to liability or workers compensation claims. The main elements of the Risk Management program are risk control (loss reduction) and risk financing (restoration of the economic damages of losses incurred). Pursuant to commission action, the Risk Management function was created to review and identify areas of risk, loss, and insurance coverage for each participant. This function is also charged with the establishment and implementation of a safety plan, which incorporates loss prevention and safety standards. In addition, the function establishes standard insurance and indemnification provisions for contracts, leases, and other special use agreements entered into by the participating governments.

During FY 2001/2002 the Board authorized staff to secure insurance brokerage services to eliminate potentially overlapping and/or gaps in protection with anticipated cost savings and increased operating efficiency. The County remains self-insured for automobile liability, but added physical damage coverage to vehicles valued at \$25,000 or greater. The County now purchases commercial coverage (rather than risk pooling through Florida Association of Counties Trust) for general liability and has extended its pollution liability coverage to include the activities related to herbiciding and pesticing.

Presently, the County's risk management program calls for self-insuring many types of risk, subject to the following limitations:

Type of Risk	Amount of Risk Retained by County	Limit of Excess Insurance Coverage
Workers Compensation	\$ 500,000	Statutory
General Liability ⁽¹⁾	\$ 10,000	\$100/\$200,000
Automobile Liability	\$ 25,000	\$25,001-\$500,000
Property Actual Loss	\$ 25,000	Actual Loss

⁽¹⁾ Does not include coverage obtained by the Leon County Sheriff.

The limits stated above are on a per occurrence basis. For a schedule of Insurance in Force as of September 30, 2003, please see the Statistical Section of this report.

Cash Management

Cash management is exercised independently by each constitutional officer. With respect to the Board of County Commissioners, the Clerk of the Circuit Court serves as custodian of county funds and disburses funds on their behalf as required by law, and applicable management directives. During fiscal year 2001-02, the Board of County Commissioners revised the County's comprehensive investment policy. Available funds idle during the year were invested in time deposits and in the Local Government Surplus Funds Trust Fund administered by the State Board of Administration. The County contracts with an investment manager to assist the County with the investment of temporarily idle funds.

The County's investment portfolio earned \$4,120,618 for an effective total rate of return of 2.506% on an average monthly balance of \$164,467,163 in the fiscal year 2003. Acceptable portfolio performance is the result of balancing the rewards of investing, or the income earned, with the risks associated with those investments. Factors influencing the portfolio's performance are the types of permitted investments and allowable maturities, liquidity requirements, overall interest rate environment, cash flows, and the investment manager's performance.

For comparison, in fiscal year 2002 the portfolio earned \$5,858,134 for an effective rate of return of 3.58% on an average daily balance of \$163,837,648. The effective rate of return for fiscal year 2003 is lower than that for fiscal year 2002 because of the overall decline in interest rates and the elimination of corporate securities from the investment portfolio. The instability in the corporate bond market that was brought on by major business failures caused the Investment Oversight Committee (IOC) to take pause and to revisit (during fiscal year 2002) the safety of owning corporate securities given the unstable climate.

After its review, the Board accepted the IOC recommendation to divest from corporate bonds. The County subsequently took actions to liquidate the corporate investment holdings and to invest in higher quality less risky instruments. It was understood that because the County was taking less risk, the returns on investments would be less. Although it was understood that the return on investments would be less, the County felt that the risk of losing the principal far outweighed any excess income that would be realized. With the implementation of Sarbanes-Oxley and the stabilization of the corporate bond market the County made a decision to reinvest in corporate bonds during the fall of 2003.

In addition to increasing the quality of our investments, the reduction in interest earnings of \$1,737,516 can be attributed to the Federal Reserve reducing the Federal Funds Rate to the lowest level in over 40 years (1%). During FY2002/2003, the Federal Reserve lowered the Fed Funds Rate twice, from 1.75% to 1.00% in an effort to boost the economy. The activity associated with the County's investment is shown in the information below.

Table I
Summary Table of Portfolio Performance

Investment Type	Average Daily Book Value	Average Daily Market Value	Interest Earned	Capital Gains/Losses	Total Earnings
Voyageur Asset Mgmt Intermediate	\$ 59,389,444	\$ 60,621,021	\$ 613,022	\$ 1,916,158	\$ 2,529,180
Voyageur Asset Mgmt Landfill	3,902,944	3,985,847	456,090	131,180	587,270
SBA (Intermediate)	66,069,599	66,069,599	966,368	—	966,368
SBA (landfill)	5,190,115	5,190,115	78,103	—	78,103
Wachovia Bank Portfolio Manager's Acct	548,884	548,884	3,122	—	3,122
Wachovia Bank Depository Acct	24,232,873	24,232,873	188,944	—	188,944
Bank of New York Repo	5,133,304	5,133,304	185,056	—	185,056
TOTAL OF ALL FUNDS	\$164,467,163	\$165,781,643	\$ 2,490,705	\$ 2,047,338	\$ 4,538,043

Rate of Return (Interest only): 1.514%

Total Return (Interest plus Capital gains/losses): 2.506%

Table II
Average Portfolio Balance and Daily Return

Investment Type	FY 2003		FY 2002	
	Average Daily Balance	Average Daily Rate	Average Daily Balance	Average Daily Rate
Funds Trust Fund (SBA)	\$ 71,259,714	1.52%	\$ 31,923,783	2.08%
Voyageur Portfolio Manager Account (Fixed Income Securities)	63,292,388	3.41%	61,290,160	4.16%
First Union Sweep/Depository	24,232,873	1.48%	24,812,608	1.78%
First Union Money Market/ Portfolio Manager	548,884	0.52%	40,677,964	1.86%
Bank of New York (Repo)	5,133,304	7.21%	5,133,133	7.21%
Totals	\$ 164,467,163	2.506%	\$ 163,837,648	3.58%

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting to governmental agencies for its comprehensive annual financial report for their fiscal year. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

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

A Certificate of Achievement is valid for a period of one year only. Leon County received this Certificate for the first time in the history of the county on the fiscal 1995-96 statements and has repeated every year since. It is our belief that our current report conforms to the Certificate of Achievement Program requirements. This report will also be submitted to the GFOA to determine its eligibility for a Certificate.

In addition, Leon County has received the GFOA's award for Distinguished Budget Presentation for its annual appropriated budget for fiscal year 2002-03. In order to qualify for the Distinguished Budget Presentation Award, the County's budget document was judged to be proficient in several categories including policy documentation, financial planning and organization. Leon County has received both the Certificate of Achievement and Distinguished Budget Presentation awards since fiscal year 1995-96.

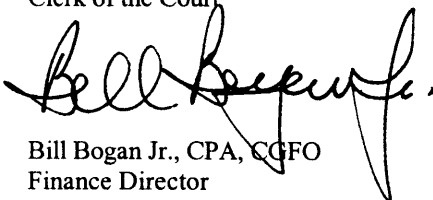
Acknowledgments

A Comprehensive Annual Financial Report of this nature could not have been prepared without the efficient and dedicated service of all staff members involved. We would like to express appreciation to the staff of the Finance Department for their efforts in producing this report. Finally, our thanks for the interest and support of the Clerk of the Circuit Court and the Board of County Commissioners in planning and conducting the fiscal operations of Leon County.

Respectfully submitted,



Bob Inzer
Clerk of the Court



Bill Bogan Jr., CPA, CGFO
Finance Director



Bob Inzer

CLERK OF THE CIRCUIT AND COUNTY COURTS
LEON COUNTY ❖ TALLAHASSEE, FLORIDA

Home of Florida's Capital

ADMINISTRATION (850) 577-4000
POST OFFICE BOX 726
TALLAHASSEE, FLORIDA 32302

Statement of Responsibility

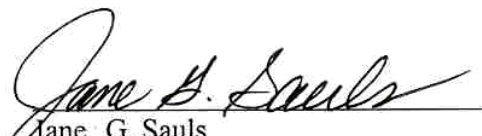
February 23, 2004

County Commissioners and Citizens of Leon County

Nationally, considerable attention has recently been focused on Management taking responsibility for the publicly traded corporation's financial statements and the fairness, accuracy and completion thereof. While this is principally a private sector concern, it is equally important for public officials to provide similar assurances.

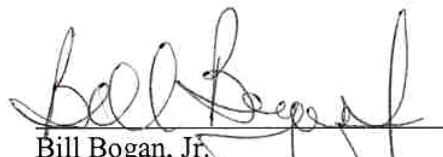
The undersigned hereby state and attest, having reviewed these financial statements, that to the best of their knowledge:

- the statements contain no untrue statement of a material fact,
- there are no omissions of material fact(s), and
- the statements fairly present the results of operations and the financial position of the County, and the included reporting units, for the period ending and as of September 30, 2003.


Jane G. Sauls
Chairman


Parwez Alam
County Administrator


Robert B. Inzer
Clerk of Courts


Bill Bogan, Jr.
Finance Director

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Leon County,
Florida

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
September 30, 2002

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President

Executive Director

Financial Section

Independent Auditors' Report

The Honorable Board of County Commissioners
Leon County, Florida

We have audited the accompanying basic financial statements of the governmental activities, the business-type activities, each major fund, the discretely presented component unit, and the aggregate remaining fund information of Leon County, Florida (the "County") as of and for the year ended September 30, 2003, which collectively comprise Leon County's basic financial statements as listed in the table of contents. These basic financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Leon County, Florida, as of September 30, 2003, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated January 23, 2004 on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

The management's discussion and analysis on pages 3 through 11 is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Leon County, Florida's basic financial statements. The combining and individual nonmajor fund statements and other schedules listed in the table of contents as supplementary information are presented for purposes of additional analysis and are not a required part of the basic financial statements of the County. The combining and individual fund statements and schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly presented in all material respects in relation to the basic financial statements taken as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Thomas Howell Ferguson P.C. *Law, Redd, Green & Munroe, P.A.*

January 23, 2004

Management's Discussion and Analysis

This discussion and analysis of Leon County's (the "County") financial statements is designed to introduce the basic financial statements and provide an analytical overview of the County's financial activities for the fiscal year ended September 30, 2003. The basic financial statements are comprised of the government-wide financial statements, fund financial statements, and footnotes. We trust that this, in conjunction with additional information provided in our letter of transmittal (pages *xii*–pages *xviii*), will assist readers in identifying significant financial issues and in future years, changes in the County's financial position. In this Management's Discussion and Analysis ("MD&A"), all amounts, unless otherwise indicated, are expressed in thousands of dollars.

Overview of the Financial Statements

The County's basic financial statements comprise the following elements:

Government-wide Financial Statements

The government-wide financial statements (Statement of Net Assets and Statement of Activities found on pages 12 and 13, respectively) concentrate on the County as a whole and do not emphasize fund types but rather a governmental or a business-type classification, which are presented in separate columns. The governmental and business-type activities comprise the primary government and are reported separate from the component unit for which the County is accountable. In addition, neither fiduciary funds nor component units that are fiduciary in nature are included in the government-wide financial statements.

General governmental and intergovernmental revenues support the governmental activities, whereas user fees and charges for services primarily support the business-type activities. The purpose of the government-wide financial statements is to allow the user to be able to determine if the County is in a better or worse financial position than the prior year.

The Statement of Net Assets presents information on all of the County's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The Statement of Activities reflects the expenses of a given function or segment, which are offset by program revenues. Program revenues are defined as charges for services, operating grants and contributions, and capital grants and contributions directly associated with a given function. Taxes, state shared revenues, and investment earnings are reported under general revenue. The effect of the interfund activity has been removed from the government-wide financial statements. However, the interfund services between functions are not eliminated. The internal service activity has been eliminated.

Fund Financial Statements

The accounts of the County are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity or retained earnings, revenues, and expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled.

The County's funds are presented in separate fund financial statements. These funds are presented on a governmental fund financial statement and a proprietary fund financial statement. The County's major funds are presented in separate columns on the fund financial statements. The definition of a major fund is one that meets certain criteria set-forth in GASB 34. The funds that do not meet the criteria of a major fund are considered non-major funds and are combined into a single column on the fund financial statements. Table 1 below summarizes the major features of the basic financial statements.

Table 1: Major Features of the Basic Financial Statements				
	Government-wide Fund Financial Statements	Fund Financial Statements		
		<i>Governmental Funds</i>	<i>Proprietary Funds</i>	<i>Fiduciary Funds</i>
Scope	Entire County government (except fiduciary funds) and the County's component unit	Activities of the County that are not proprietary or fiduciary	Activities of the County that are operated similar to private businesses	Instances in which the County is the trustee or agent for someone else's resources
Required financial statements	• Statement of Net Assets • Statement of Activities	• Balance Sheet, • Statement of Revenues, Expenditures, and Changes in Fund Balances	• Statement of Net Assets • Statement of Revenues, Expenses, and Changes in Net Assets • Statement of Cash Flows	• Statement of Fiduciary Net Assets
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus	Accrual accounting and economic resources focus
Type of asset/liability information	All assets and liabilities, both financial and capital, and short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets included	All assets and liabilities, both financial and capital, and short-term and long-term	All assets and liabilities, both short-term and long-term
Type of inflow/outflow information	All revenues and expenses during the year, regardless of when cash is received or paid	• Revenues for which cash is received during or soon after the end of the year • Expenditures when goods or services have been received and payment is due during the year or soon thereafter	All revenues and expenses during the year, regardless of when cash is received or paid	All revenues and expenses during the year, regardless of when cash is received or paid

Notes to the Financial Statements

Notes to the financial statements provide additional information that is essential to the full understanding of the data provided in the government-wide and fund financial statements. Refer to Note 1 to the financial statements for more detailed information on the elements of the financial statements.

Infrastructure Assets

Governmental Standards Board Statement Number 34, *Basic Financial Statements- and Management's Discussion and Analysis- for State and Local Governments* ("GASB 34") not only mandated changes in the financial statements but also set-forth reporting changes. One such change is to capitalize infrastructure both prospectively and retrospectively for fiscal years that end after June 30, 1981. Although GASB 34 provides additional time to capture and value the retrospective infrastructure, the County has chosen to report infrastructure in its' entirety in these statements.

Condensed Statement of Net Assets

The investment in capital assets, net of related debt is the largest portion of the net assets. This represents capital assets (land, buildings, improvements, equipment, furniture, vehicles and construction in progress, and infrastructure), net of accumulated depreciation, and the outstanding related debt used to acquire the assets in the amount of \$243.4 million as compared to \$230.8 million a year ago. Capital assets net of related debt increased in spite of the fact that the County borrowed \$20 million to purchase the Bank of America building for \$15.1 million and to perform needed repairs and renovations to that building and the Leon County Courthouse. This is because the County paid approximately \$9 million in debt, of which \$5.3 million was related to the jail. The County also used funds from previously unspent debt proceeds to acquire other projects including a downtown lot currently being used for parking for \$1.5 million. The net effect of these two transactions is an increase in net assets for almost \$12 million. The County uses these capital assets to provide services to the citizens and businesses in the County; consequently, these net assets are not available for future spending. The remaining portion of net assets is unrestricted and can be used to finance government operations.

Condensed Statement of Net Assets (continued)

Table 2 below presents the County's condensed Statement of Net Assets as of September 30, 2003 and 2002, derived from the government-wide Statement of Net Assets.

Table 2 Leon County, Florida Summary of Net Assets As of September 30 <i>(in thousands)</i>						
	Governmental Activities		Business-type Activities		Total Primary Government	
	2003	2002	2003	2002	2003	2002
Current and other assets	\$130,554	\$131,438	\$14,519	\$15,717	\$145,073	\$147,155
Capital assets	296,563	279,198	17,596	15,389	314,159	294,588
Total assets	<u>427,117</u>	<u>410,636</u>	<u>32,115</u>	<u>31,106</u>	<u>459,232</u>	<u>441,743</u>
Current liabilities	24,293	25,289	817	1,192	25,110	26,481
Non-current liabilities	95,971	83,404	10,823	9,985	106,794	93,389
Total liabilities	<u>120,264</u>	<u>108,693</u>	<u>11,640</u>	<u>11,177</u>	<u>131,904</u>	<u>119,870</u>
Net assets:						
Invested in capital assets, net of related debt	231,075	220,600	12,369	10,241	243,444	230,841
Unrestricted	75,778	81,343	8,106	9,688	83,884	91,031
*Total net assets	<u>\$306,853</u>	<u>\$301,943</u>	<u>\$20,475</u>	<u>\$19,929</u>	<u>\$327,328</u>	<u>\$321,872</u>
*Differences due to rounding						

Condensed Statement of Activities

Table 3 on the next page presents the County's condensed Statement of Activities for the fiscal years ended September 30, 2003 and 2002, as derived from the government-wide Statement of Activities. Overtime, increases and decreases in net assets measure whether the County financial position is improving or deteriorating. During the fiscal year, the net assets of the governmental activities increased by \$4.9 million or 2 percent, and the net assets of the business-type activities increased by \$.546 million or 3 percent.

Although the overall increase in the net assets of the governmental activities was modest, several individual items fluctuated plus or minus to bring about this change. For example, Franchise Taxes were reduced because the County changed from taxing cable through franchise taxes to taxing that service via Communication Services Taxes. As a result, Franchise taxes decreased by 36% while Communication Services Taxes increased by 28%. The net change in revenue was almost unchanged.

The County saw an increase in its charges for services. This increase can be attributable to the fact that the State of Florida DOT repaid the County approximately \$11 million. These were funds that had been previously advanced to the state to upgrade state roads in Leon County. Additionally, Capital Grants and Contributions were provided to assist in building the Ft. Braden Branch Library in the amount of \$300, 000 and the construction of a dental clinic in the County's Health Department in the amount of \$41,000.

Investment earnings decreased by \$2.298 million or 41% as a result of two factors. First, there was a significant decline in interest rates during FY 2003. Second, the County made a prudent decision to divest from the corporate bond market taking less risk, which resulted in a reduction of income. Additional information on investment income is provided in Note IV of the notes and in the Cash Management section of the Letter of Transmittal.

Transportation expenses increased by \$6.664 million or 23% because the County has continued in its policy of advance funding the State of Florida DOT to improve state roads in Leon County. In FY 2003 the County advance funded the state \$19.65 million. Please see Note XIV Commitments and Contingencies for further details.

Additionally, the increase in expenditures for culture and recreation is associated with the County's continued efforts to provide more library and park services. Expenditures in the economic environment area can be attributed to the SHIP housing program.

Miscellaneous revenues are made up of a basket of revenues that will fluctuate annually as a result of various activities throughout the County. All other changes in activities are a result of the normal operations of the County.

Leon County, Florida Condensed Statement of Activities For Fiscal Year Ended September 30 <i>(in thousands)</i>							
	Governmental Activities		Business-Type Activities		Total Primary Government		Total % Change 2002 to 2003
	2003	2002	2003	2002	2003	2002	
Revenues							
Program Revenues							
Charges for Services	\$29,601	\$19,486	\$6,136	\$5,939	\$35,737	\$25,425	41%
Operating Grants & Contributions	6,852	6,489	—	—	6,852	6,489	6%
Capital Grants & Contributions	341	—	—	—	341	—	N/A
Total Program Revenues	36,794	25,975	6,136	5,939	42,930	31,914	35%
General Revenues:							
Property taxes	81,052	76,429	—	—	81,052	76,429	7%
Local option taxes	14,829	17,076	—	—	18,464	17,076	9%
Local option tourist tax	5,643	1,912	—	—	2,009	1,912	5%
Franchise taxes	412	636	—	—	412	636	(36%)
Communications services taxes	977	764	—	—	977	764	28%
Motor fuel taxes	1,255	842	—	—	1,255	842	49%
Local option fuel taxes	3,280	3,274	—	—	3,280	3,274	1%
Other taxes	706	680	1,226	1,210	1,932	1,890	3%
State shared revenues	19,945	19,310	—	—	19,945	19,310	4%
Investment earnings	3,075	4,797	345	921	3,420	5,718	(41%)
Miscellaneous revenues	3,425	5,884	15	—	3,440	5,884	(42%)
Capital contribution (refund)	—	(54)	—	44	—	(10)	N/A
Total general revenues	134,600	131,550	1,586	2,175	136,186	133,725	2%
Total revenues	171,394	157,525	7,722	8,114	179,116	165,639	9%
Program Expenses							
General government	36,448	33,695	—	—	36,448	33,695	9%
Public safety	49,917	50,478	—	—	49,917	50,478	(2%)
Physical environment	9,086	10,518	7,153	5,683	16,239	16,201	1%
Transportation	36,772	30,108	—	—	36,772	30,108	23%
Economic environment	3,108	2,724	—	—	3,108	2,724	14%
Human services	8,305	7,362	—	—	8,305	7,362	13%
Culture and recreation	9,484	8,216	—	—	9,484	8,216	16%
Judicial	8,900	8,597	—	—	8,900	8,597	4%
Interest on long term debt	4,487	4,414	—	—	4,487	4,414	2%
Total program expenses	166,507	156,112	7,153	5,683	173,660	161,795	8%
Excess (deficiency) before transfers (net)	4,887	1,413	569	2,431	5,456	3,844	42%
Transfers	23	80	(23)	(36)	—	44	N/A
Change in net assets	4,910	1,493	546	2,395	5,456	3,888	41%
Beginning net assets	301,943	300,450	19,929	17,534	321,872	317,984	2%
Ending net assets	<u>\$306,853</u>	<u>\$301,943</u>	<u>\$20,475</u>	<u>\$19,929</u>	<u>\$327,328</u>	<u>\$321,872</u>	<u>2%</u>

Program Expenses and Revenues for Governmental Activities

Table 4 below presents program expenses and revenues for governmental activities. The nature of Governmental Activities is to be funded primarily from taxes and to not be self-supporting. As a result, overall program revenues were not sufficient to cover program expenses for governmental activities. General revenues, mainly taxes, therefore supported the net program expenses of these governmental activities. Program revenues as a percentage of program expenses increased from fiscal year 2002 to fiscal year 2003 by 5 percent.

Table 4 Program Expenses and Revenues for Governmental Activities For the Fiscal Year Ended September 30 <i>(in thousands)</i>						
County Programs	Program Expenses 2003	Less Program Revenues 2003	Net Program Expenses (a)		Program Revenues as a Percentage of Program Expenses	
			2003	2002	2003	2002
General government	\$36,448	\$8,179	\$28,269	\$26,355	22%	22%
Public safety	49,917	5,988	43,929	45,161	12%	11%
Physical environment	9,086	3,084	6,002	8,281	34%	22%
Transportation	36,772	11,198	25,574	27,997	31%	7%
Economic environment	3,108	804	2,304	2,024	26%	26%
Human services	8,305	384	7,921	6,527	5%	12%
Culture and recreation	9,484	1,122	8,362	7,240	12%	12%
Judicial	8,900	6,035	2,865	2,138	68%	76%
Interest on long term debt	4,487	—	4,487	4,414	N/A	N/A
Total governmental activities	<u>\$166,507</u>	<u>\$36,794</u>	<u>\$129,713</u>	<u>\$130,137</u>	<u>22%</u>	<u>17%</u>

(a) Net Program Expenses are mainly supported by taxes.

Program Expenses and Revenues for Business-type Activities

Table 5 below presents program and revenues for business-type activities. Revenues were not sufficient to cover program expenses in FY 2002/2003 because the County chose to spend a portion of retained earnings to abate any fee increases.

Table 5 Program Expenses and Revenues For Business-type Activities For the Fiscal Year Ended September 30, 2003 <i>(in thousands)</i>						
County Programs	Program Expenses 2003	Less Program Revenues 2003	Net Program Revenues		Program Expenses as a Percentage of Program Revenues	
			2003	2002	2003	2002
Physical environment	\$ 7,153	\$ 6,136	\$ (1,017)	\$ 257	86%	1.05%
Totals	\$ 7,153	\$ 6,136	\$ (1,017)	\$ 257	86%	1.05%

Overall Analysis

Financial highlights for the County as a whole include the following:

- The assets of the County exceeded its liabilities (net assets) at the close of fiscal year 2003 by \$306,853,150 as compared to \$301,943,103 for fiscal year 2002 for governmental activities. The assets for Business-type activities exceeded its liabilities (net assets) at the close of fiscal year 2003 by \$20,474,782 as compared to \$ 19,929,291 for fiscal year 2002. Please see the Statement of Activities discussed previously for an explanation of the differences above.
- The County's total net assets increased by \$5,455,538 during fiscal year 2003 as compared to \$3,888,111 in fiscal year 2002. Net assets of governmental activities increased by \$1,492,596 in fiscal year 2002 as compared to \$4,910,047 in 2003. Conversely, net assets of business-type activities increased by \$2,395,515 in fiscal year 2002 versus \$545,491 in 2003. Although charges for services in Business-type activities were not sufficient to cover the program expenses, general revenues in the amount of \$1,562,928 along with the program revenues can be cited for the increase.

Fund Analysis

The following funds experienced significant changes during the year:

Governmental Funds

As of the close of fiscal year 2003, the County's governmental funds reported a combined ending fund balance of \$120,047,663 as compared to \$120,065,789 for fiscal year 2002. All but \$3,816,738 for fiscal year 2003 as compared to \$2,188,869 for fiscal year 2002 is reported as unreserved.

General Fund

Fund balance at September 30, 2002 totaled \$17,047,001 compared to \$18,873,135 for September 30, 2003. This was an increase of \$1,826,134 during the fiscal year. This increase can be attributed to the County's policy to build its fund balance to deal with emergencies in future years. When the fund balance declined to \$7.35 million as of FY 97, the Board decided to make efforts to build the County's fund balance. The County Commission adopted Policy No. 99-3 at its November 23, 1999 meeting to maintain an annual unappropriated fund balance at no less than (10%) ten percent of general operating revenues. The final budget allowed for an increase in fund balance of \$1.5 million. The additional amount over budget can be attributed to the fact that the constitutional officers returned more funds to the County coffers than what was anticipated.

Fine & Forfeiture

Fund balance at September 30, 2003 totaled \$4,890,068 as compared to \$3,980,345 for September 30, 2002. This is an increase of \$909,723 for the fiscal year. This increase can be attributed to the same policy associated with building the fund balance in the general fund.

Special Assessments

The existing fund balance in this fund will be transferred into the Capital Projects Fund to reimburse that fund for original project costs.

Local Option Sales Tax

Fund balance at September 30, 2002 totaled \$52,184,205 as compared to \$49,470,812 for September 30, 2003. This was a decrease of \$2,713,393. This decrease can be attributed to the fact that the County advance funded the State \$19.65 million to improve state roads located in Leon County and received reimbursement of prior year's advances approximating \$11 million.

Proprietary Funds

The County's proprietary funds reported net assets of \$19,929,291 for September 30, 2002 as compared to \$20,474,782 for September 30, 2003, which is an increase of \$545,491. This increase can be attributed primarily to taxes in the amount of \$1.2 million, interest earnings in the amount of \$.345 million. The remainder of the change can be attributed to the difference of business expenditures over revenues.

Budget Variances in the General Fund

The County made no significant revisions and had no significant variations in its budget during the year. Refer to the budgetary comparison schedule for the General Fund in the Other Required Supplementary Information section of the CAFR.

Capital Asset and Long-term Debt Activity

Capital Asset Activity

At September 30, 2002, the County reported \$273,823,216 in capital assets for governmental activities and \$10,240,991 in capital assets for business-type activities versus \$291,188,271 for governmental and \$12,369,261 for business-type activities at fiscal year ending September 30, 2003. Please refer to Note VI in Notes to the Financial Statements for additional information on capital assets and Note XIV in Notes to the Financial Statements for additional information on construction commitments.

Debt Administration Activity

At September 30, 2002, the County had \$86,470,000 of outstanding bonded debt as compared to \$98,110,000 for 2003. The amount attributable to revenue bonds, which are payable from a specific stream is equal to the outstanding debt for each year. The County has no general obligation bonds, which would be backed by the full faith and credit of the County.

Economic Factors

- The unemployment rate for the County continues to be less than the State or national average. The County's rate at September 30, 2003 was 2.9% while the rate for the State of Florida was 4.6%. The unemployment rate for Leon County decreased .4% as compared an overall decrease in the State of Florida of .7%.
- The population in Leon County increased 3% from 248,039 to 255,500 during FY 2002/2003,
- Detached single-family homes remain the most popular type of housing in Leon County, representing 46% of all units permitted since 1990 and 53% of all constructed (non-mobile homes) housing units. This type of housing is particularly popular in the northern and eastern portions of the community.
- Leon County has seen an increase in the vacancy rate for apartment rental units over the last four years. This increase can be attributable to the fact that the fall of interest rates has made home ownership more affordable to citizens. The vacancy rate over the same period increased from an annual rate of 2.3% in 1999 to 4.4% for 2003.

Request for Information

This financial report is designed to provide a general overview of Leon County Government's finances for all those with an interest in our government's finances. Questions concerning any of the information provided in this report or request for additional financial information may be addressed to the Clerk of Circuit Court, Finance Department Leon County, P.O. Box 726, Tallahassee Florida 32302. Requests can also be made telephonically at (850) 577-4020 or fax at (850) 488-8257. We also suggest visiting our web-site at www.clerk.leon.fl.us for further financial information.



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Leon County, Florida

Statement of Net Assets

September 30, 2003

	Governmental Activities	Business-Type Activities	Total	Component Unit
Assets:				
Current assets				
Cash	\$ 32,684,973	\$ 430,949	\$ 33,115,922	\$ 516,970
Investments	86,979,927	13,005,580	99,985,507	-
Receivables	3,331,510	1,082,534	4,414,044	-
Receivables from other governments	7,068,809	-	7,068,809	-
Inventory	477,853	-	477,853	-
Other assets	10,657	-	10,657	-
Total current assets	<u>130,553,729</u>	<u>14,519,063</u>	<u>145,072,792</u>	<u>516,970</u>
Noncurrent assets:				
Restricted cash and investments	-	5,226,809	5,226,809	-
Investment in land	5,374,923	-	5,374,923	-
Capital assets, net	291,188,271	12,369,261	303,557,532	-
Total noncurrent assets	<u>296,563,194</u>	<u>17,596,070</u>	<u>314,159,264</u>	<u>-</u>
Total assets	<u>427,116,923</u>	<u>32,115,133</u>	<u>459,232,056</u>	<u>516,970</u>
Liabilities:				
Current liabilities				
Accounts payable	5,397,029	508,451	5,905,480	25
Payable to other governments	266,576	-	266,576	-
Internal balances	(268,725)	268,725	-	-
Capital lease obligations	39,477	-	39,477	-
Accrued compensated absences	2,708,540	39,581	2,748,121	-
Deferred revenues	4,814,065	-	4,814,065	-
Bonds payable	9,145,000	-	9,145,000	-
Other current liabilities	2,191,000	-	2,191,000	-
Total current liabilities	<u>24,292,962</u>	<u>816,757</u>	<u>25,109,719</u>	<u>25</u>
Noncurrent liabilities				
Deposits	828,979	-	828,979	-
Estimated liability for landfill closure and postclosure care costs	-	10,739,792	10,739,792	-
Arbitrage rebate liability	250,596	-	250,596	-
Accrued compensated absences	5,883,952	83,802	5,967,754	-
Capital lease obligations	42,284	-	42,284	-
Bonds payable	88,965,000	-	88,965,000	-
Total noncurrent liabilities	<u>95,970,811</u>	<u>10,823,594</u>	<u>106,794,405</u>	<u>-</u>
Total liabilities	<u>120,263,773</u>	<u>11,640,351</u>	<u>131,904,124</u>	<u>25</u>
Net assets:				
Invested in capital assets, net of related debt	231,074,735	12,369,261	243,443,996	-
Unrestricted	75,778,415	8,105,521	83,883,936	516,945
Total net assets	<u>\$ 306,853,150</u>	<u>\$ 20,474,782</u>	<u>\$ 327,327,932</u>	<u>\$ 516,945</u>

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

Leon County, Florida

Statement of Activities

Year Ended September 30, 2003

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operational Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 36,447,699	\$ 6,149,012	2,030,195	\$ -
Public safety	49,917,476	3,937,690	2,050,095	-
Physical environment	9,085,961	1,769,123	1,315,323	-
Transportation	36,771,592	11,151,159	46,606	-
Economic environment	3,108,455	577,606	225,965	-
Human services	8,304,960	-	343,718	40,549
Culture and recreation	9,483,784	240,806	581,163	300,000
Judicial	8,900,304	5,776,049	259,081	-
Interest on long term debt	4,486,810	-	-	-
Total governmental activities	<u>166,507,041</u>	<u>29,601,445</u>	<u>6,852,146</u>	<u>340,549</u>
Business-type activities:				
Landfill	7,153,018	6,135,581	-	-
Amtrack Station	-	-	-	-
Total business-type activities:	<u>7,153,018</u>	<u>6,135,581</u>	<u>-</u>	<u>-</u>
Total primary government	<u>\$ 173,660,059</u>	<u>\$ 35,737,026</u>	<u>\$ 6,852,146</u>	<u>\$ 340,549</u>
Component Unit:				
General government	-	-	-	-
Total component unit	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

General Revenues:
Property taxes
Local option taxes
Local option tourist tax
Franchise taxes
Communications services taxes
Motor fuel taxes
Local option fuel taxes
Other taxes
State shared revenues
Investment earnings
Miscellaneous revenues
Transfers
Total general revenues and transfers
Change in net assets
Net assets - beginning
Net assets - ending

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

Net Revenue (Expense) and Changes in Net Assets			
Governmental Activities	Business-type Activities	Total	Component Unit Housing Finance Authority
\$ (28,268,492)	\$ -	\$ (28,268,492)	\$ -
(43,929,691)	-	(43,929,691)	-
(6,001,515)	-	(6,001,515)	-
(25,573,827)	-	(25,573,827)	-
(2,304,884)	-	(2,304,884)	-
(7,920,693)	-	(7,920,693)	-
(8,361,815)	-	(8,361,815)	-
(2,865,174)	-	(2,865,174)	-
(4,486,810)	-	(4,486,810)	-
(129,712,901)	-	(129,712,901)	-
-	(1,017,437)	(1,017,437)	-
-	-	-	-
-	(1,017,437)	(1,017,437)	-
(129,712,901)	(1,017,437)	(130,730,338)	-
-	-	-	61,308
-	-	-	61,308
81,051,663	-	81,051,663	-
14,829,429	-	14,829,429	-
5,643,231	-	5,643,231	-
412,351	-	412,351	-
977,213	-	977,213	-
1,255,292	-	1,255,292	-
3,280,243	-	3,280,243	-
706,187	1,225,533	1,931,720	-
19,944,493	-	19,944,493	-
3,075,113	345,199	3,420,312	7,943
3,424,778	15,151	3,439,929	208,085
22,955	(22,955)	-	-
134,622,948	1,562,928	136,185,876	216,028
4,910,047	545,491	5,455,538	154,720
301,943,103	19,929,291	321,872,394	362,225
\$ 306,853,150	\$ 20,474,782	\$ 327,327,932	\$ 516,945

Leon County, Florida

Balance Sheet
Governmental Funds

September 30, 2003

	General Fund	Fine & Forfeiture	Special Assessments	Local Option Sales Tax
Assets:				
Cash	\$ 8,834,397	\$ 1,446,427	\$ 509,633	\$ 1,191,848
Investments	8,121,522	2,000,000	-	39,837,317
Investment in land	-	-	-	-
Receivables				
Accounts	152,318	-	-	377,606
Special assessments	-	-	2,409,805	-
Intergovernmental	1,367,935	3,749	-	3,574,394
Due from other funds	5,812,196	1,753,726	-	5,374,923
Inventory	446,109	-	-	-
Other assets	8,010	-	-	-
Advances to other funds	20,000	-	-	433,691
Total assets	<u>\$ 24,762,487</u>	<u>\$ 5,203,902</u>	<u>\$ 2,919,438</u>	<u>\$ 50,789,779</u>
Liabilities and fund balances				
Liabilities:				
Accounts payable	\$ 2,134,282	\$ 29,894	\$ -	\$ 235,517
Accrued liabilities	1,241,647	-	-	-
Intergovernmental payables	139,453	-	-	-
Due to other funds	2,328,960	222,231	-	1,083,450
Deposits	45,010	61,709	-	-
Deferred revenues	-	-	2,409,826	-
Advances from other funds	-	-	-	-
Total liabilities	<u>5,889,352</u>	<u>313,834</u>	<u>2,409,826</u>	<u>1,318,967</u>
Fund balances:				
Reserved for encumbrances	96,292	-	-	30,320
Reserved for advances to other funds	20,000	-	-	433,691
Reserved for records modernization	-	-	-	-
Reserved for training	-	-	-	-
Reserve for special projects	-	-	-	-
Unreserved, reported in:				
General fund	18,756,843	-	-	-
Special revenue funds	-	4,890,068	509,612	-
Debt service funds	-	-	-	-
Capital project funds	-	-	-	49,006,801
Total fund balances	<u>18,873,135</u>	<u>4,890,068</u>	<u>509,612</u>	<u>49,470,812</u>
Total liabilities and fund balances	<u>\$ 24,762,487</u>	<u>\$ 5,203,902</u>	<u>\$ 2,919,438</u>	<u>\$ 50,789,779</u>

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

Extended Local Option Sales Tax	1999 Bond Construction Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ 540,600	\$ 120,719	\$ 18,250,825	\$ 30,894,449
-	11,649,068	22,117,265	83,725,172
5,374,923	-	-	5,374,923
-	126,872	264,909	921,705
-	-	-	2,409,805
-	-	2,064,132	7,010,210
-	1,936,149	545,562	15,422,556
-	-	839	446,948
-	-	2,647	10,657
-	-	-	453,691
<u>\$ 5,915,523</u>	<u>\$ 13,832,808</u>	<u>\$ 43,246,179</u>	<u>\$ 146,670,116</u>

\$ -	\$ 142,002	\$ 1,312,011	\$ 3,853,706
-	-	183,007	1,424,654
-	-	127,123	266,576
5,374,923	2,659,786	3,331,432	15,000,782
540,600	-	181,660	828,979
-	-	2,404,239	4,814,065
-	-	433,691	433,691
<u>5,915,523</u>	<u>2,801,788</u>	<u>7,973,163</u>	<u>26,622,453</u>

-	962,374	1,226,468	2,315,454
-	-	-	453,691
-	-	889,400	889,400
-	-	43,232	43,232
-	-	114,961	114,961
-	-	-	18,756,843
-	-	14,090,076	19,489,756
-	-	1,386,761	1,386,761
-	10,068,646	17,522,118	76,597,565
-	11,031,020	35,273,016	120,047,663
<u>\$ 5,915,523</u>	<u>\$ 13,832,808</u>	<u>\$ 43,246,179</u>	<u>\$ 146,670,116</u>



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Leon County, Florida

Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Assets

September 30, 2003

Total fund balances of governmental funds	\$ 120,047,663
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Amounts reported for governmental activities in the Statement of Net
Assets are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. The cost of the assets are \$ 467,767,155 and the accumulated depreciation is \$ 176,578,884	291,188,271
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Internal service funds are used by management to charge the costs of gasoline, vehicle repair, risk management, and telephone services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets.	2,652,067
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Long-term liabilities are not due and payable in the current period and accordingly are not reported as fund liabilities.

Noncurrent liabilities due within one year	\$ (11,893,017)	
Noncurrent liabilities due in more than one year	<u>(95,141,832)</u>	(107,034,849)

Rounding	<u>(2)</u>
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Total net assets of governmental activities	<u><u>\$ 306,853,150</u></u>
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The accompanying notes are an integral part of these financial statements.

Leon County, Florida

Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds

Year Ended September 30, 2003

	General Fund	Fine & Forfeiture	Special Assessments	Local Option Sales Tax
Revenues:				
Taxes	\$ 33,788,712	\$ 44,396,625	\$ -	\$ 12,799,713
Licenses and permits	177,651	-	-	-
Intergovernmental	17,797,230	84,750	-	550,900
Charges for services	10,746,232	699,625	-	11,078,276
Fines and forfeitures	146	1,821,418	-	-
Interest	720,702	155,489	145,488	1,140,141
Miscellaneous	446,831	327	217,101	8,925
Total revenues	<u>63,677,504</u>	<u>47,158,234</u>	<u>362,589</u>	<u>25,577,955</u>
Expenditures:				
Current				
General government	28,949,481	8,834	-	-
Public safety	40,342,131	-	-	525,329
Physical environment	1,447,983	-	-	493,554
Transportation	-	-	-	27,272,465
Economic environment	719,821	-	-	-
Human services	4,139,965	-	-	-
Culture and recreation	5,758,395	-	-	-
Judicial	6,148,326	4,482,256	-	-
Debt Service				
Principal retirement	35,390	-	-	-
Interest and fiscal charges	4,087	-	-	-
Other debt service costs	-	-	-	-
Total expenditures	<u>87,545,579</u>	<u>4,491,090</u>	<u>-</u>	<u>28,291,348</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(23,868,075)</u>	<u>42,667,144</u>	<u>362,589</u>	<u>(2,713,393)</u>
Other financing sources (uses):				
Transfers in	44,456,711	2,299,886	-	-
Transfers out	(18,762,502)	(44,057,307)	(245,008)	-
Proceeds from debt	-	-	-	-
Total other financing sources (uses)	<u>25,694,209</u>	<u>(41,757,421)</u>	<u>(245,008)</u>	<u>-</u>
Net change in fund balance	1,826,134	909,723	117,581	(2,713,393)
Fund balances, October 1	<u>17,047,001</u>	<u>3,980,345</u>	<u>392,031</u>	<u>52,184,205</u>
Fund balances, September 30	<u>\$ 18,873,135</u>	<u>\$ 4,890,068</u>	<u>\$ 509,612</u>	<u>\$ 49,470,812</u>

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

Extended Local Option Sales Tax	1999 Bond Construction	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ 17,170,559	\$ 108,155,609
-	-	2,624,143	2,801,794
-	-	8,663,759	27,096,639
-	-	4,525,826	27,049,959
-	-	778,468	2,600,032
-	247,669	591,681	3,001,170
-	251,645	2,499,949	3,424,778
-	499,314	36,854,385	174,129,981
-	4,449,936	17,041,886	50,450,137
-	-	9,941,470	50,808,930
-	1,477,582	7,068,795	10,487,914
-	-	9,413,263	36,685,728
-	-	2,467,509	3,187,330
-	-	4,303,457	8,443,422
-	624,784	3,475,526	9,858,705
-	-	736,114	11,366,696
-	-	8,790,000	8,825,390
-	-	4,329,784	4,333,871
-	-	148,007	148,007
-	6,552,302	67,715,811	194,596,130
-	(6,052,988)	(30,861,426)	(20,466,149)
-	-	20,261,068	67,017,665
-	-	(3,929,893)	(66,994,710)
-	-	20,425,068	20,425,068
-	-	36,756,243	20,448,023
-	(6,052,988)	5,894,817	(18,126)
-	17,084,008	29,378,199	120,065,789
\$ -	\$ 11,031,020	\$ 35,273,016	\$ 120,047,663

Leon County, Florida

Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities

September 30, 2003

Net change in fund balances - total governmental funds	\$ (18,126)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay (\$ 31,252,391) exceeded depreciation (\$13,887,336)	17,365,055
Bond proceeds provide current financial resources to governmental funds, but increase long-term liabilities in the statement of net assets.	(20,430,000)
Repayments of bond principal (\$8,790,000) and capital lease principal (\$ 35,390) are expenditures in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.	8,825,390
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. (compensated absences increase (\$ 694,793))	(694,793)
Internal service funds are used by management to charge the costs of gasoline, vehicle repair, risk management, and telephone services to individual funds. The net loss of the Internal Service Funds was reported with governmental activities. (\$27,099 was included with Business-type activities)	<u>(137,479)</u>
Changes in net assets of governmental activities	<u>\$ 4,910,047</u>

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

Leon County, Florida

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
General Fund

Year Ended September 30, 2003

	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final	Amounts	
Revenues:				
Taxes	\$ 35,222,390	\$ 35,222,390	\$ 33,788,712	\$ (1,433,678)
Licenses and permits	183,000	183,000	177,651	(5,349)
Intergovernmental	17,428,818	17,761,039	17,797,230	36,191
Charges for services	9,254,205	9,978,516	10,746,232	767,716
Fines and forfeitures	250	250	146	(104)
Interest	768,890	768,890	720,702	(48,188)
Miscellaneous	130,041	131,041	446,831	315,790
Total revenues	<u>62,987,594</u>	<u>64,045,126</u>	<u>63,677,504</u>	<u>(367,622)</u>
Expenditures:				
Current				
General government	28,799,135	30,134,366	28,949,481	1,184,885
Public safety	40,229,861	40,238,909	40,342,131	(103,222)
Physical environment	1,441,810	1,488,135	1,447,983	40,152
Economic environment	743,429	757,082	719,821	37,261
Human services	3,840,467	4,274,718	4,139,965	134,753
Culture and recreation	5,195,182	5,823,029	5,758,395	64,634
Judicial	6,335,124	6,485,880	6,148,326	337,554
Debt Service				
Principal	35,390	35,390	35,390	-
Interest	4,087	4,087	4,087	-
Total expenditures	<u>86,624,485</u>	<u>89,241,596</u>	<u>87,545,579</u>	<u>1,696,017</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(23,636,891)</u>	<u>(25,196,470)</u>	<u>(23,868,075)</u>	<u>1,328,395</u>
Other financing sources (uses):				
Transfers in	44,381,406	44,604,793	44,456,711	(148,082)
Transfers out	(17,054,382)	(17,865,582)	(18,762,502)	(896,920)
Total other financing sources (uses)	<u>27,327,024</u>	<u>26,739,211</u>	<u>25,694,209</u>	<u>(1,045,002)</u>
Net change in fund balance	3,690,133	1,542,741	1,826,134	283,393
Fund balances, October 1	<u>17,047,001</u>	<u>17,047,001</u>	<u>17,047,001</u>	<u>-</u>
Fund balances, September 30	<u>\$ 20,737,134</u>	<u>\$ 18,589,742</u>	<u>\$ 18,873,135</u>	<u>\$ 283,393</u>

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

Leon County, Florida

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Fine and Forfeiture Fund

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$ 46,207,940	\$ 46,207,940	\$ 44,396,625	\$ (1,811,315)
Intergovernmental	-	-	84,750	84,750
Charges for services	667,785	667,785	699,625	31,840
Fines and forfeitures	2,229,600	2,229,600	1,821,418	(408,182)
Interest	225,000	225,000	155,489	(69,511)
Miscellaneous	31,000	31,000	327	(30,673)
Total revenues	49,361,325	49,361,325	47,158,234	(2,203,091)
Expenditures:				
General government	-	8,834	8,834	-
Judicial	4,507,240	4,548,322	4,482,256	66,066
Total expenditures	4,507,240	4,557,156	4,491,090	66,066
Excess (deficiency) of revenues over (under) expenditures	44,854,085	44,804,169	42,667,144	(2,137,025)
Other financing sources (uses):				
Transfers in	955,816	955,816	2,299,886	1,344,070
Transfers out	(44,022,635)	(44,057,307)	(44,057,307)	-
Total other financing sources (uses)	(43,066,819)	(43,101,491)	(41,757,421)	1,344,070
Net change in fund balance	1,787,266	1,702,678	909,723	(792,955)
Fund balances, October 1	3,980,345	3,980,345	3,980,345	-
Fund balances, September 30	\$ 5,767,611	\$ 5,683,023	\$ 4,890,068	\$ (792,955)

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

Leon County, Florida

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Special Assessment Fund

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$ -	\$ -	\$ 145,488	\$ 145,488
Miscellaneous	180,000	180,000	217,101	37,101
Total revenues	180,000	180,000	362,589	182,589
Other financing sources (uses):				
Transfers out	(245,008)	(245,008)	(245,008)	-
Total other financing sources (uses)	(245,008)	(245,008)	(245,008)	-
Net change in fund balance	(65,008)	(65,008)	117,581	182,589
Fund balances, October 1	392,031	392,031	392,031	-
Fund balances, September 30	\$ 327,023	\$ 327,023	\$ 509,612	\$ 182,589

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

Leon County, Florida

Statement of Net Assets
Proprietary Funds

September 30, 2003

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Landfill Fund	Nonmajor Fund Amtrak Station	Totals	
Assets:				
Current assets:				
Cash	\$ 329,110	\$ 101,839	\$ 430,949	\$ 1,765,477
Cash with fiscal agent	-	-	-	25,047
Investments	13,005,580	-	13,005,580	3,254,755
Receivables				
Accounts	1,082,534	-	1,082,534	-
Intergovernmental	-	-	-	58,599
Inventory	-	-	-	30,905
Total current assets	14,417,224	101,839	14,519,063	5,134,783
Noncurrent assets:				
Restricted cash and investments	5,226,809	-	5,226,809	-
Capital assets, net of accumulated depreciation	10,995,580	1,373,681	12,369,261	-
Total noncurrent assets	16,222,389	1,373,681	17,596,070	-
Total assets	30,639,613	1,475,520	32,115,133	5,134,783
Liabilities:				
Current liabilities				
Accounts payable	483,431	-	483,431	110,083
Accrued liabilities	25,020	-	25,020	8,584
Due to other funds	268,725	-	268,725	153,049
Compensated absences	39,581	-	39,581	-
Advances from other funds	-	-	-	20,000
Other current liabilities	-	-	-	2,191,000
Total liabilities	816,757	-	816,757	2,482,716
Noncurrent liabilities:				
Compensated absences	83,802	-	83,802	-
Liability for closure costs/maintenance	10,739,792	-	10,739,792	-
Total noncurrent liabilities	10,823,594	-	10,823,594	-
Total liabilities	11,640,351	-	11,640,351	2,482,716
Net assets:				
Invested in capital assets, net of related debt	10,995,580	1,373,681	12,369,261	-
Unrestricted	8,003,682	101,839	8,105,521	2,652,067
Total net assets	\$ 18,999,262	\$ 1,475,520	\$ 20,474,782	\$ 2,652,067

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

Leon County, Florida

Statement of Revenues, Expenditures and Changes in Net Assets
Proprietary Funds

Year Ended September 30, 2003

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Landfill Fund	Nonmajor Fund Amtrak Station	Totals	
Operating revenues:				
Charges for services	\$ 6,135,581	\$ -	\$ 6,135,581	\$ 3,881,450
Miscellaneous	-	15,151	15,151	-
Total operating revenues	6,135,581	15,151	6,150,732	3,881,450
Operating expenses:				
Personnel services	1,682,877	-	1,682,877	562,951
Contractual services	2,237,819	-	2,237,819	83,809
Supplies	183,509	-	183,509	581,251
Communications services	21,867	-	21,867	215,687
Insurance	8,004	-	8,004	2,037,910
Utility services	361,506	-	361,506	16,258
Depreciation	648,004	-	648,004	-
Other services and charges	1,982,331	-	1,982,331	622,251
Total operating expenses	7,125,917	-	7,125,917	4,120,117
Operating income (loss)	(990,336)	15,151	(975,185)	(238,667)
Nonoperating revenues:				
Taxes	1,225,533	-	1,225,533	-
Interest revenue	342,901	2,298	345,199	74,089
Total nonoperating revenues	1,568,434	2,298	1,570,732	74,089
Income before transfers	578,098	17,449	595,547	(164,578)
Transfers out	(22,955)	-	(22,955)	-
Change in net assets	555,143	17,449	572,592	(164,578)
Net assets, October 1	18,444,119	1,458,071	19,902,190	2,816,645
Net assets, September 30	\$ 18,999,262	\$ 1,475,520	\$ 20,474,782	\$ 2,652,067

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

Leon County, Florida
Statement of Cash Flows
Proprietary Funds
Year Ended September 30, 2003

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Landfill Fund	Nonmajor Fund Amtrak Station	Totals	
Cash flows from operating activities:				
Receipts from customers	\$ 6,819,445	\$ 15,151	\$ 6,834,596	\$ 112,156
Receipts from interfund services	-	-	-	3,870,316
Payments to suppliers	(5,461,830)	-	(5,461,830)	(2,415,352)
Payments to employees	(1,674,641)	-	(1,674,641)	(562,596)
Payments for interfund services	(8,004)	-	(8,004)	-
Claims paid	-	-	-	(1,173,637)
Payments for interfund services				(42,298)
Other receipts (payments)	268,725	-	268,725	8,996
Net cash (used in) provided by operating activities	(56,305)	15,151	(41,154)	(202,415)
Cash flows from noncapital financing activities:				
Tax proceeds	1,225,533	-	1,225,533	-
Repayments on interfund loans	8,741	-	8,741	45,902
Transfers received from other funds	(22,955)	-	(22,955)	-
Net cash provided by (used in) noncapital financing activities	1,211,319	-	1,211,319	45,902
Cash flows from capital and related financing activities:				
Acquisition and/or construction of capital assets	(2,776,274)	-	(2,776,274)	-
Net cash used by capital and related financing activities	(2,776,274)	-	(2,776,274)	-
Cash flows from investing activities				
Proceeds from sales and maturities of investments	2,241,835	-	2,241,835	1,000,000
Purchase of investments	(1,773,426)	-	(1,773,426)	-
Interest and dividends received	479,689	2,298	481,987	74,089
Net cash provided by (used in) investing activities	948,098	2,298	950,396	1,074,089
Net increase (decrease) in cash	(673,162)	17,449	(655,713)	917,576
Cash and equivalents, October 1	1,002,272	84,390	1,086,662	872,948
Cash and equivalents, September 30	\$ 329,110	\$ 101,839	\$ 430,949	\$ 1,790,524

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

Leon County, Florida

Statement of Cash Flows
Proprietary Funds

Year Ended September 30, 2003

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Landfill Fund	Nonmajor Fund Amtrak Station	Totals	
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	\$ (990,336)	\$ 15,151	\$ (975,185)	\$ (238,667)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation expense	648,004	-	648,004	-
Change in assets and liabilities:				
Receivables	(141,798)	-	(141,798)	108,140
Inventories	-	-	-	1,694
Accounts payable	(406,073)	-	(406,073)	37,648
Accrued expenses	3,531	-	3,531	1,770
Other current liabilities	4,705	-	4,705	(113,000)
Estimated liability for closure	825,662	-	825,662	-
Net cash (used in) provided by operating activities	<u>\$ (56,305)</u>	<u>\$ 15,151</u>	<u>\$ (41,154)</u>	<u>\$ (202,415)</u>

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

Leon County, Florida
Statement of Fiduciary Net Assets
Agency Funds
September 30, 2003

	Total Agency Funds
Assets:	
Cash	\$ 4,493,830
Cash with fiscal agent	120,000
Investments	1,323,078
Receivables	
Accounts	37,833
Intergovernmental	18,287
Total assets	<u>\$ 5,993,028</u>
Liabilities:	
Accounts payable	\$ 407,695
Accrued expenses	327,433
Due to other governments	1,710,382
Deposits	2,352,126
Installment tax deposits	1,195,392
Total liabilities	<u>\$ 5,993,028</u>

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

LEON COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2003

I.	SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES	
A.	Reporting Entity.....	29
B.	Measurement Focus and Basis of Accounting.....	31
C.	Basis of Presentation.....	34
D.	Assets, Liabilities and Net Assets.....	35
II.	RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS	
A.	Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Assets.....	40
B.	Explanation of Differences Between the Governmental Fund Operating Statements and the Government-wide Statement of Activities.....	44
III.	STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY	
A.	Budgets and Budgetary Accounting	48
IV.	CASH AND INVESTMENTS	50
V.	PROPERTY TAXES	52
VI.	CAPITAL ASSETS	
A.	Capital Asset Activity.....	54
B.	Depreciation Expense	55
C.	Capital Lease Property.....	55
VII.	INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS	
A.	Interfund Balances	56
B.	Interfund Transfers	57
VIII.	LONG-TERM OBLIGATIONS	
A.	Long-term Obligations.....	58
B.	A Schedule of Debt Service Requirements.....	61
C.	Advanced and Current Refundings.....	62
D.	A Summary of Changes in the Long-term Debt of the County	62
E.	Purchase Cards	63
F.	Special Assessment Debt.....	63
G.	Demand Bonds	63
H.	Discretely presented Component Unit – Housing Finance Authority of Leon County	63
I.	Conduit Debt Obligations	64
J.	Debt Parity	65

IX.	CLOSURE AND POST CLOSURE CARE COST	66
X.	EMPLOYEE BENEFITS	
	A. Pension Plan	67
	B. Deferred Compensation Plan	68
	C. Liability for Compensated Absences	68
	D. Executive Service Plan	68
	E. Post Employment Benefits Other Than Pension Benefits.....	68
XI.	RISK MANAGEMENT AND CONVENTIONALLY INSURED CLAIMS & LOSSES	
	A. General Liability	69
	B. Workers Compensation	69
	C. Automobile Liability	70
XII.	SEGMENT INFORMATION – ENTERPRISE FUNDS	70
XIII.	OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES	
	A. Excess of Expenditures Over Appropriations	70
	B. Excess of Expenditures Over Revenue in the Budget Column	70
	C. Deficit Fund Balances.....	70
XIV.	COMMITMENTS AND CONTINGENCIES	
	A. Contract Commitments	71
	B. Blueprint 2000 Intergovernmental Agency.....	73
	C. Potential Liabilities Resulting from Litigation	73
XV.	SUBSEQUENT EVENTS.....	73

Leon County, Florida
Notes to Financial Statements
September 30, 2003

NOTE I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Leon County, Florida (the "County") is a political subdivision of the State of Florida and provides services to its residents in many areas, including Public Safety, Transportation, Recreation and Human Services. An elected Board of County Commissioners (seven members) governs it. In addition to the members of the Board of County Commissioners, there are five elected Constitutional Officers: Clerk of the Circuit Court, Sheriff, Tax Collector, Property Appraiser and Supervisor of Elections. The Constitutional Officers maintain separate accounting records and budgets. Effective for the 2003 fiscal year, the citizens of Leon County passed a voter referendum to make Leon County a Charter County. The Charter is a simple charter, which allows for the same powers and duties as provided in the Constitution of the State of Florida and Florida Statutes. However, in certain instances, the Charter either alters or expands the powers of the elected officials via voter referendum.

The accompanying financial statements present the combined financial position and results of operations of the entity as a whole, by major fund and nonmajor funds in aggregate, that are governed by the Board and the Constitutional Officers of Leon County, Florida.

The Board funds a portion, or in some cases all, of the operating budgets of the County's Constitutional Officers. The payments by the Board to fund the operating budgets of the Constitutional Officers are recorded as expenditures on the financial statements of the Board and as appropriations or charges for services on the financial statements of the Constitutional Officers. Accordingly, such amounts and the budget relating to those amounts have been eliminated in the accompanying combined financial statements.

Component Units

The component units discussed below are included in the County's reporting entity either because of the significance of the operational relationship or the County is financially accountable for the component unit. The County is financially accountable for an organization when the County appoints a voting majority of the organization's governing body and is able to impose its will on the organization. The County is also financially accountable when there is a potential for the organization to provide a financial benefit or impose a financial burden on Leon County; or the organization is fiscally dependent on the County.

NOTE I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Component Units (Continued)

Specific criteria used to determine financial accountability are:

- Selection of a Voting Majority of the Governing Body.
- Imposition of Will: Ability to remove appointed members at will; ability to approve or modify charges affecting revenue; ability to appoint, hire or dismiss management.
- Financial Benefit or Burden Relationship: The County is legally entitled to or can otherwise access the organization's resources; the County is legally obligated or has otherwise assumed the obligation to finance the deficits of or provide support to the organization; or the County is obligated in some manner for the debt of the organization.
- Fiscal Dependency: Ability to approve or modify the organization's budget or rate charges and ability to approve debt issuances and/or tax levies.

The financial statements of the component units have been included in the financial reporting entity either as a blended component unit or as a discretely presented component unit in accordance with GASB Statement No. 14, "The Financial Reporting Entity." At September 30, 2003, the only component unit of the County is The Housing Finance Authority of Leon County (the "Authority") and is presented in a separate column on the County's financial statements.

The Authority was created as a Florida public corporation in accordance with the Florida Housing Finance Authority Law, Part IV of Chapter 159, Florida Statutes (1979), following the adoption of an approving ordinance (#80-39) by the Board of County Commissioners of Leon County, Florida. The Authority is a Dependent Special District as defined in Chapter 89-169, Laws of Florida.

The Authority's governing board is appointed by the Board of County Commissioners; the budget is approved by the County; all bonds issued and contracts entered into must be approved by the County; the County may, at its sole discretion, and at anytime, alter or change the structure, organization, programs or activities of the Authority, including the power to terminate the Authority; and the County maintains the books and records of the Authority. This unit is reported in a separate column to emphasize that it is legally separate from the County. Separate financial information for the Housing Finance Authority is available at the County Courthouse, 301 S. Monroe Street, Room 222, Tallahassee, Florida 32301.

NOTE I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Measurement Focus and Basis of Accounting

The basic financial statements of the County are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to the financial statements

Government-wide Financial Statements

Government-wide financial statements (the Statement of Net Assets and Statement of Activities) provide financial information about Leon County government as a whole, except for its fiduciary activities. These statements include separate columns for the governmental and business-type activities of the primary government, as well as its discretely presented component unit and provide for a consolidated financial picture of the government. The Statement of Net Assets reports all financial and capital resources of Leon County's governmental and business-type activities. The Statement of Activities reports functional categories of programs provided by the County and demonstrates how and what degree those programs are supported by specific revenue. As part of the consolidation process, the effect of interfund activity has been removed from these statements to avoid distorted financial results. Any amounts reported as interfund balances represents the residual amounts due between governmental and business-type activities. Fiduciary funds of the government are also removed from this presentation since the resources are not available for general government funding purposes. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities. Business-type activities rely, to a significant extent, on fees and charges for support.

Likewise, the primary government is reported separately from the legally separate component unit for which the primary government is financially accountable. Government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and agency fund financial statements. Under the accrual basis of accounting, revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*. Program revenues include charges for services, fines and forfeiture, licenses and permits, and payments made by parties outside of the reporting government's citizenry if that money is restricted to a particular program. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program. Amounts paid to acquire capital assets are capitalized as assets in the government-wide financial statements, rather than being reported as an expenditure. Proceeds of

Leon County, Florida
Notes to Financial Statements
September 30, 2003

NOTE I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Measurement Focus and Basis of Accounting (continued)

long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source. Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

Fund Financial Statements

The accounts of the County are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprises its assets, liabilities, fund equity, revenue and expenditures, or expenses, as appropriate. Government resources are allocated to, and accounted for, in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental, proprietary, and fiduciary funds are presented after the government-wide financial statements. These statements show information about major funds individually and nonmajor funds in the aggregate for governmental and enterprise funds. The fiduciary statement includes financial information for the agency funds. The agency funds of the County primarily represent assets held by the County in a custodial capacity for other individuals or governments.

Governmental Funds

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Franchise fees, licenses, sales taxes, gas taxes, operating and capital grants, and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable only when the County receives cash.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of "available spendable resources". Governmental funds operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

NOTE I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Measurement Focus and Basis of Accounting (continued)

Fund Financial Statements (continued)

Governmental Funds (continued)

Non-current portions of long-term receivables (special assessment) due to governmental funds are reported on their balance sheets in spite of their spending measurement focus. Non-current portions of other long-term receivables are offset by deferred revenue.

Because of their spending measurement focus, expenditure recognition for governmental fund types exclude amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources were expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgements, are recorded only when payment is due.

Proprietary Funds

The County's enterprise funds and internal service funds are proprietary funds. In the fund financial statements, proprietary funds are presented using the accrual basis of accounting. Revenues are recognized when they are earned and expenses are recognized when the related goods or services are delivered. In the fund financial statements, proprietary funds are presented using the economic resources measurement focus. This means that all assets and all liabilities (whether current or noncurrent) associated with their activity are included on their balance sheets. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in total net assets. The County does not apply all FASB Statements and Interpretations, APB Opinions and Accounting Research Bulletins, issued on or after November 30, 1989.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as subsidies, taxes, and investment earnings, result from nonexchange transactions or ancillary activities. Amounts paid to acquire capital assets are capitalized as assets in the fund financial statements, rather than reported as an expenditure. Proceeds of long-term debt are recorded as a liability in the fund financial statements, rather than as an other financing source. Amounts paid to reduce long-term indebtedness are reported as a reduction of the related liabilities, rather than as an expense.

NOTE I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Presentation

GASB Statement No. 34 sets forth minimum criteria (percentage of the assets, liabilities, revenues or expenditures/expenses of either fund category and the governmental and enterprise combined) for the determination of major funds. The nonmajor funds are combined in a column in the fund financial statements and detailed in the combining section.

Governmental Major Funds:

The County reports the following major funds in the governmental fund financial statements:

General Fund — The General Fund is the general operating fund of the County. This fund is used to account for all financial transactions not required to be accounted for in another fund.

Fine and Forfeiture — This fund was established to account for revenues collected pursuant to the provisions of Section 142.01, Florida Statutes. It also accounts for expenditures related to the costs of criminal prosecutions and for the proceeds of certain court fines and costs as well as accounting for ad valorem tax revenues collected and used to support the Sheriff's Department.

Special Assessment Fund — The proceeds of special assessments levied by the Board of County Commissioners upon various properties in each subdivision on a per parcel basis are collected by this fund. These funds are expended for road and drainage improvements.

Series 1999 Bond Construction — This fund is used to account for the capital projects from the proceeds of the 1999 bonds.

Local Option Sales Tax Fund — The Local Option Sales Tax Fund accounts for revenues generated by the local option one-cent sales tax. This tax, which was approved by the voters of Leon County in a referendum election held on November 4, 1989, provides for the levy of a one percent sales tax on every taxable item sold in the County and taxed pursuant to the provisions of Section 206, Florida Statutes. The statutory authority to collect these revenues expires October 1, 2004. Utilization of the proceeds of this tax is limited to the costs of acquisition, construction, reconstruction, and maintenance of roads and streets; and the costs of establishing, operating, and maintaining a transportation system and related facilities.

Extended Local Option Sales Tax Fund — In the November 2000 election, the voters of Leon County via referendum approved a fifteen-year extension of the local option sales tax. The statutory authority to collect these revenues commences October 1, 2004. The extended local option tax fund accounts for revenues generated by the local option one-cent sales tax. Utilization of the proceeds of this tax is limited to the costs of acquisition, construction, reconstruction, and maintenance of roads and streets; and the costs of establishing, operating, and maintaining a transportation system and related facilities, in addition to lake restoration.

Leon County, Florida
Notes to Financial Statements
September 30, 2003

NOTE I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Presentation (continued)

Proprietary Major Fund:

Landfill Fund — The Landfill Fund accounts for the revenues, expenses, assets and liabilities associated with the County landfill.

Other Fund Types:

Internal Service Funds — Internal Service Funds account for Fleet Management, Communications, and Self Insurance services provided to other departments of the County on a cost reimbursement basis.

Agency Fund — The Agency Fund is used to account for the collection and disbursement of monies by the County on behalf of other governments and individuals, such as cash bonds, traffic fines, support payments and ad valorem taxes.

Non-current Governmental Assets/Liabilities

GASB Statement No. 34 requires non-current governmental assets, such as land and buildings, and noncurrent governmental liabilities, such as general obligation bonds, revenue bonds and capital leases, be reported in the governmental activities column in the government-wide statement of net assets.

D. Assets, Liabilities and Net Assets

Cash and Cash Equivalents

Cash and cash equivalents are defined as short-term highly liquid investments that are both readily convertible to known amounts of cash and have an original maturity of three months or less. This includes cash in banks, repurchase agreements with financial institutions, petty cash, cash with claims administrators and balances in the State Board of Administration Investment Pool.

Investments

Investments for the County are reported at fair value, in accordance with GASB Statement No. 31.

Leon County, Florida
Notes to Financial Statements
September 30, 2003

NOTE I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Liabilities and Net Assets (continued)

Receivables and Payables

All account receivables are considered collectable, therefore no provision for uncollectables is deemed necessary.

Inventories and Prepaid Items

Inventories, consisting primarily of expendable items (materials and supplies), are determined by physical count at the County's fiscal year-end and valued at cost on the basis of the "first-in first-out" method of accounting. Inventory shown in the Governmental Funds consists of fuel, medical supplies, vehicle parts and road materials. The inventory is recorded as an expenditure when consumed (consumption method) rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Restricted Assets

Certain funds of the County are classified as restricted assets on the Statement of Net Assets because the restriction is either imposed by law through constitutional provisions or enabling legislation or imposed externally by creditors, grantors, contributors, or laws or regulations of other governments. Therefore, their use is limited by applicable laws and regulations. It is the practice of the County to utilize restricted net assets before unrestricted net assets. Certain Landfill Fund assets are required to be segregated from other current assets. These assets are legally restricted for specific purposes, such as landfill closure and post closure care.

Leon County, Florida
Notes to Financial Statements
September 30, 2003

NOTE I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Liabilities and Net Assets (continued)

Capital Assets

Capital assets include property, plant, equipment, and infrastructure assets. Infrastructure assets are defined as public domain fixed assets such as roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, lighting systems, and similar assets that are immovable and of value only to the government unit. All qualified infrastructure assets have been capitalized and included in the September 30, 2003 financial statements. Capital assets are reported in the government-wide financial statements in the applicable governmental or business-type activities column, as well as the proprietary fund financial statements. Capital assets are defined by Section 274.02, Florida Statutes, to include items of a nonconsumable nature with a value of at least \$750 and a life of one year or more. The County maintains an administrative record of these assets. However, for reporting purposes, the threshold for capitalizing property, plant, and equipment is \$20,000, buildings \$50,000 and infrastructure is \$100,000. Capital assets are recorded at cost, or estimated historical cost. Contributed assets are recorded at estimated fair market value at the time received. Depreciation is calculated using the straight-line method over the estimated useful lives of the related assets. The ranges of the useful lives are as follows:

<u>Assets</u>	<u>Years</u>
Buildings	30-50
Improvements other than buildings	6-50
Equipment	3-35
Library Collection	5
Furniture	4-20
Vehicles & rolling stock	3-10
Infrastructure	20-50

Florida Statutes require that the Board maintain accountability for all assets used in operations, except those maintained by the Sheriff.

Capitalization of Interest

Interest costs related to bond issues are capitalized during the construction period for Proprietary activities only; GASB Statement No. 37 removes the capitalization of construction period interest requirement for capitalized assets used in Governmental activities. Instead, such costs are netted against applicable interest earnings on construction fund investments. During the current period, the County did not have any capitalized interest.

Leon County, Florida
Notes to Financial Statements
September 30, 2003

NOTE I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Liabilities and Net Assets (continued)

Deferred Revenues

Deferred revenues reported in government-wide financial statements represent unearned revenues. The deferred revenues will be recognized as revenue in the fiscal year they are earned in accordance with the accrual basis of accounting. Deferred revenues reported in governmental fund financial statements represent unearned revenues or revenues which are measurable but not available. In accordance with the modified accrual basis of accounting, these items are reported as deferred revenues.

Landfill Closure Costs

The County has adopted a policy based on U.S. Environmental Protection Agency rules and in accordance with Florida Law to set aside funds for the post-closure care costs of the County's closed landfills. The County only has one landfill that is currently accepting waste.

Within the Landfill Fund, deposits are made to the fund's other cash and cash equivalents account for the purpose of complying with the escrow requirements of Rule 17-701.630, Florida Administrative Code. This rule requires the County to annually deposit funds in an interest-bearing escrow account for the purpose of funding the estimated landfill post-closure cost. This amount is represented as "Restricted Assets" on the Statement of Net Assets.

Per the above rule, an audited report is filed each year with the Florida Department of Environmental Protection. The liability on the face of the statements is equal to the total estimated cost of closure and post-closure care. The estimates are reviewed and adjusted each year for changes due to inflation, technology or applicable laws or regulations.

Accrued Compensated Absences

The County accrues accumulated unpaid vacation and sick leave when earned by the employee. The current portion is the amount estimated to be used in the following year. The non-current portion is the amount estimated to be used in subsequent fiscal years. Both the current and non-current estimated accrued compensated absences amounts for governmental funds are maintained separately and represent a reconciling item between the fund and the government-wide presentations.

NOTE I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Liabilities and Net Assets (continued)

Obligation for Bond Arbitrage Rebate

Pursuant to Section 148(f) of the U.S. Internal Revenue Code, the County must rebate to the United States Government the excess of interest earned from the investment of certain debt proceeds and pledged revenues over the yield rate of the applicable debt. The County uses the “revenue reduction” approach in accounting for rebatable arbitrage, which treats excess earnings as a reduction of revenue. The County has recorded an arbitrage liability outstanding as of September 30, 2003.

Due to/from Other Funds

These are activities between funds. Such amounts are representative of lending/borrowing arrangements outstanding at the end of the fiscal year and referred to as either “due to/from other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the non-current portion of interfund loans). Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances.”

Advances to/from Other Funds

When reported in the fund financial statements, these are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not available expendable financial resources.

Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed in the governmental funds. Encumbrances are not the equivalent of expenditures; therefore, the encumbrances are reported as reservations of fund balances at year-end and are reappropriated the following year.

Reserves/Designations of Fund Balances and Net Assets

Reserves and designations recorded in the governmental funds represent portions of fund balance, which cannot be appropriated for expenditures or which have been segregated for specific future uses. Net assets of the Self Insurance Fund are reserved for anticipated future catastrophic losses pursuant to County policy and GASB Statement No. 10.

Leon County, Florida
Notes to Financial Statements
September 30, 2003

NOTE I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Liabilities and Net Assets (continued)

Capital Contributions

The capital contributions accounted for in the proprietary fund types represent contributions from other funds, developers, state and federal grant programs. Impact fees are charged to new customers for their anticipated burden on the existing system. The capital contributions are reported after nonoperating revenues and expenses on the statement of revenues, expenses, and changes in fund assets in accordance with GASB Statement No. 33.

NOTE II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Assets

“Total fund balances” of the County’s governmental funds (\$120,047,663) differs from “net assets” of governmental activities (\$306,853,150) reported in the statement of net assets. This difference primarily results from the long-term economic focus of the statement of net assets versus the current financial resources focus of the governmental fund balance sheet.

Capital Related Items

When capital assets (property, plant, equipment) to be used in governmental activities are purchased or constructed, the cost of those assets are reported as expenditures in governmental funds. However, the statement of net assets included those capital assets among the assets of the County as a whole.

Cost of capital assets	\$ 467,767,155
Accumulated depreciation	<u>(176,578,884)</u>
Net capital assets added	<u><u>\$ 291,188,271</u></u>

Leon County, Florida
Notes to Financial Statements
September 30, 2003

NOTE II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

A. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Assets (continued)

Long-term Debt Transactions

Long-term liabilities applicable to the County's governmental activities are not due and payable in the current period and accordingly are not reported as current fund liabilities. All liabilities (both current and long-term) are reported in the statement of net assets. Balances at September 30, 2003 were:

Capital Improvement Revenue Bonds, Series 1998A	\$ 9,710,000
Capital Improvement Revenue Bonds, Series 1997	5,575,000
Refunding Revenue Bonds, Series 1993	6,025,000
Capital Improvement Refunding Revenue Bonds, Series 1998B	21,930,000
Capital Improvement Revenue Bonds, Series 1999	28,950,000
Capital Improvement Revenue Bonds, Series 2003A	7,965,000
Taxable Capital Improvement Revenue Bonds, Series 2003B	12,465,000
Sunshine State Governmental Financing Commission	5,490,000
Capital lease obligations	81,761
Liability for compensated absences	8,592,492
Arbitrage rebate liability	250,596
Total long term debt	<u>\$ 107,034,849</u>

Internal Service Funds

Management uses internal service funds to charge the cost of fleet management and insurance activities to the individual funds benefited. Because internal service funds primarily serve governmental activities of the County, the assets and liabilities of those funds are included in the governmental activities for government-wide reporting purposes. The total amount of internal service fund assets, net of liabilities, included with governmental activities on the September 30, 2003, statement of activities is \$2,652,067.

Leon County, Florida
Notes to Financial Statements
September 30, 2003

NOTE II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

A. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Assets (continued)

	Total Governmental Funds	Capital Related Items
Assets		
Equity in pooled cash & equivalents	\$30,894,449	\$ —
Investments	83,725,172	—
Investments in land	5,374,923	—
Receivables (net)	10,341,720	—
Due from other funds	15,422,556	—
Advances to other funds	453,691	—
Inventories	446,948	—
Prepaid items	10,657	—
Capital assets - net	—	291,188,271
Total Assets	\$146,670,116	\$ 291,188,271
Liabilities and Fund Balances		
Liabilities:		
Accounts Payable/Expense	\$5,278,360	\$ —
Intergovernmental Payables	266,576	—
Internal Balance	—	—
Estimated liability for self-insurance loss	—	—
Due to other funds	15,000,782	—
Deposits	828,979	—
Airbitrage rebate	—	—
Deferred revenue	4,814,065	—
Advances from other funds	433,691	—
Accrued compensated balances	—	—
Capital leases	—	—
Bond and notes payable (net)	—	—
Total liabilities	\$ 26,622,453	\$ —
Fund balances/net assets	\$120,047,663	\$291,188,271
Total liabilities and fund balances/net assets	\$146,670,116	\$291,188,271

Leon County, Florida
Notes to Financial Statements
September 30, 2003

NOTE II .RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

A. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Assets (continued)

Long-term Debt Transactions	Internal Service Funds	Reclassifications & Eliminations	Statement of Net Assets
\$ —	\$1,790,524	\$ —	\$ 32,684,973
—	3,254,755	—	86,979,927
—	—	—	5,374,923
—	58,599	—	10,400,319
—	—	(15,422,556)	—
—	—	(453,691)	—
—	30,905	—	477,853
—	—	—	10,657
—	—	—	291,188,271
<u>\$ —</u>	<u>\$5,134,783</u>	<u>(\$15,876,247)</u>	<u>\$ 427,116,923</u>
\$ —	\$118,667	\$ —	\$ 5,397,029
—	—	—	266,576
—	—	(268,725)	(268,725)
—	2,191,000	—	2,191,000
—	153,049	(15,153,831)	—
—	—	—	828,979
250,596	—	—	250,596
—	—	—	4,814,065
—	20,000	(453,691)	—
8,592,492	—	—	8,592,492
81,761	—	—	81,761
98,110,000	—	—	98,110,000
<u>\$ 107,034,849</u>	<u>\$2,482,716</u>	<u>(\$15,876,247)</u>	<u>\$ 120,263,773</u>
<u>(\$107,034,849)</u>	<u>\$2,652,067</u>	<u>\$ —</u>	<u>\$ 306,853,150</u>
<u>\$ —</u>	<u>\$5,134,783</u>	<u>(\$15,876,247)</u>	<u>\$ 427,116,923</u>

Leon County, Florida
Notes to Financial Statements
September 30, 2003

NOTE II . RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

B. Explanation of Differences Between the Governmental Fund Operating Statements and the Government-wide Statement of Activities

The “net change in fund balances” for governmental funds of \$(18,126) differs from the “change in net assets” for governmental activities of \$4,910,047, reported in the statement of activities. The differences arise primarily from the long-term economic focus of the statement of activities, versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below.

Capital Related Items

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. As a result, fund balances decrease by the amount of the financial resources expended, whereas net assets decrease by the amount of depreciation expense charged for the year.

Capital Outlay	\$ 31,252,391
Depreciation Expense	<u>(13,887,336)</u>
Net	<u><u>\$ 17,365,055</u></u>

Long-term Debt Transactions

In the statement of activities, debt and capital lease proceeds increase long-term liabilities. However, in the governmental funds, debt and capital lease proceeds are treated as other financing sources since they provide current financial resources to governmental funds.

Bond proceeds	<u><u>\$ (20,430,000)</u></u>
---------------	-------------------------------

Repayments of bond principal and capital lease principal are reported as an expenditure in the governmental funds and, thus, have the effect of reducing fund balance because current financial resources have been used. However, the principal payments reduce the liabilities in the statement of net assets and do not result in an expense in the statement of activities.

Repayments of bond principal payments	\$ 8,790,000
Capital lease payments made	<u>35,390</u>
Total	<u><u>\$ 8,825,390</u></u>

Leon County, Florida
Notes to Financial Statements
September 30, 2003

**NOTE II .RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL
STATEMENTS (CONTINUED)**

**B. Explanation of Differences Between the Governmental Fund Operating Statements and
the Government-wide Statement of Activities (continued)**

Long-term Debt Transactions (continued)

Some expenses reported in the statement of activities do not require the use of current financial resources, therefore, are not reported as expenditures in governmental funds.

Net increase in compensated absences	\$ (694,793)
	<u>\$ (694,793)</u>

Internal Service Funds Aggregate Loss

The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets because they primarily serve governmental activities of the County. The net costs of the internal service funds are reported with governmental activities.

Internal service funds aggregate loss on governmental activities	\$ (137,479)
	<u>\$ (137,479)</u>

Reclassification and Eliminations

The general fund recognizes revenues in the amount of \$2,809,792 for the general administrative charges to the public safety and judicial functions. These revenues and expenditures must be eliminated to avoid double counting.

Leon County, Florida
Notes to Financial Statements
September 30, 2003

NOTE II .RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

B. Explanation of Differences Between the Governmental Fund Operating Statements and the Government-wide Statement of Activities (continued)

		Governmental Funds	Related Items	Debt Transactions
Revenues:	Taxes	\$ 108,155,609	\$ —	\$ —
	Licenses and Permits	2,801,794	—	—
	Intergovernmental	27,096,639	—	—
	Charges for services	27,049,959	—	—
	Fines and forfeitures	2,600,032	—	—
	Interest	3,001,170	—	—
	Miscellaneous	3,424,778	—	—
Total revenues		174,129,981	—	—
Expenditures:	Current			
	General government	50,450,137	(17,641,807)	—
	Public safety	50,808,930	(301,528)	—
	Physical environment	10,487,914	(405,552)	—
	Transportation	36,685,728	1,111,666	—
	Economic Environment	3,187,330	—	—
	Human services	8,443,422	(13,590)	—
	Culture and recreation	9,858,705	(145,751)	—
	Judicial	11,366,696	31,507	—
Debt Service	Principal	8,825,390	—	(8,825,390)
	Interest	4,333,871	—	—
	Other Debt Service Costs	148,007	—	4,932
Total expenditures		194,596,130	(17,365,055)	(8,820,458)
Excess (deficiency) of revenues over (under) expenditures		(20,466,149)	17,365,055	8,820,458
Other financing sources (uses):				
	Operating transfers in	67,017,665	—	—
	Operating transfers out	(66,994,710)	—	—
	Proceeds from debt	20,425,068	—	(20,425,068)
Total other financing sources (uses)		20,448,023	—	(20,425,068)
Net change in fund balance		(18,126)	17,365,055	(11,604,610)
Fund balances, October 1		120,065,789		
Fund balances, September 30		\$ 120,047,663		

Leon County, Florida
Notes to Financial Statements
September 30, 2003

NOTE II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

C. Explanation of Differences Between Governmental Fund Operating Statements and the Government-wide Statement of Activities (continued)

Compensated Absences	Internal- Service Funds	Reclassifications and Eliminations	Statement of Activities
\$ —	\$ —	\$ —	\$ 108,155,609
—	—	—	2,801,794
—	—	—	27,096,639
—	—	(2,809,792)	24,240,167
—	—	—	2,600,032
—	73,943	—	3,075,113
—	—	—	3,424,778
—	73,943	(2,809,792)	\$ 171,394,132
3,721	834,528	2,801,119	36,447,698
652,592	(413,768)	(828,750)	49,917,476
19,807	(71,153)	(945,055)	9,085,961
16,776	(83,929)	(958,649)	36,771,592
1,715	(598)	(79,992)	3,108,455
6,507	(27,002)	(104,377)	8,304,960
18,093	(19,214)	(228,049)	9,483,784
(24,418)	(7,442)	(2,466,039)	8,900,304
—	—	—	—
—	—	—	4,333,871
—	—	—	152,939
694,793	211,422	(2,809,792)	166,507,040
(694,793)	(137,479)	—	4,887,092
—	—	(70,088,025)	(3,070,360)
—	—	70,088,025	3,093,315
—	—	—	—
—	—	—	22,955
(694,793)	(137,479)	—	4,910,047
			301,943,103
			\$ 306,853,150

NOTE III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budgets and Budgetary Accounting

Section 129.01(2)(b), Florida Statutes, requires that "...the receipts division of the budget shall include ninety-five percent of all receipts reasonably expected to be anticipated from all sources, including taxes to be levied, and one hundred percent of the amount of the balances, both of cash and liquid securities, estimated to be brought forward at the beginning of the fiscal year." The County has complied with the provisions of the above Florida Statutes.

Annual budgets for the governmental fund types and the Housing Finance Authority of Leon County are adopted on a basis consistent with generally accepted accounting principles. Budgets are not adopted for the fiduciary funds. The legal level of budgetary control is at the fund level; however, budgets are monitored at varying levels of detail. All annual appropriations lapse at fiscal year end, although the County expects to honor purchase orders and contracts in process, subject to authority provided in the subsequent year's budget.

The budget information, as amended, presented in the financial statements was prepared on the modified accrual basis of accounting. All Board authorized amendments to the applicable budget originally approved, have been incorporated into the data reflected in the financial statements. The Board made several supplemental budgetary appropriations throughout the year.

The County uses the following procedures in establishing the budgetary data reflected in the financial statements:

1. On or before May 1 of each year, the Clerk of Courts, Sheriff, and Supervisor of Elections submits to the Board a tentative budget for the ensuing fiscal year. The tentative budget includes proposed expenditures and funding sources.
2. Section 195.087, Florida Statutes, governs the preparation, adoption and administration of the annual budget of the Property Appraiser and Tax Collector. The proposed operating budget is presented to the Board of County Commissioners on or before June 1 of each year by the Property Appraiser and on or before August 1 of each year by the Tax Collector. Their budgets are simultaneously submitted to the State of Florida, Department of Revenue, from which the approval of the budget of the Property Appraiser and Tax Collector must emanate.
3. On or before July 15 of each year, or within 15 days after the receipt of certified taxable property values from the Property Appraiser, whichever occurs last, the Office of Management and Budget, presents to the Board a proposed budget for the fiscal year commencing the following October 1. Pursuant to the provisions of Section 129.01, Florida Statutes, the proposed budget as submitted contains balanced statements of estimated revenues (including unexpended fund balances to be carried forward) and proposed appropriations for each fund required to be presented by law or by sound financial practices, including the General, Special Revenue, Debt Service, and Capital Projects funds.

**NOTE III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY
(CONTINUED)**

A. Budgets and Budgetary Accounting (continued)

4. The Board shall require such changes to be made as it shall deem necessary, provided the budget remains in balance and subject to the notice and hearing requirements of Section 200.065 of the Florida Statutes and the budget preparation and adoption procedures, as defined in Section 129.03 of the Florida Statutes.
5. Following the successful completion of the above referenced Public hearings, the Board advertises and subsequently conducts a second Public hearing to finally adopt a millage rate and budget for each the taxing entities under their jurisdiction. These Public hearings are ordinarily held prior to October 1, of each year. If, however for some reason the Board is unable to finally adopt a budget prior to October 1, state law permits the readoption by resolution of the budget of the preceding year as an interim measure. Although the state law requires two Public hearings by the Board in its effort to get as much citizen input as possible has a Public hearing prior to the adoption of a tentative millage.
6. Pursuant to the provisions of Section 129.07, Florida Statutes, the Board of County Commissioners is prohibited from expending or contracting for the expenditure of any amount in excess of the total amount budgeted in any fund. It is, however, legally permissible at the present time for the budgets of individual departments included within a particular fund to be overexpended in total without requiring mandatory action by either the Board of County Commissioners, the Clerk of the Circuit Court, as Clerk to the Board of County Commissioners (and finance officer), or the County Administrator (as budget officer). Transfers of appropriate amounts between funds require approval of the Board of County Commissioners.
7. Adoption and execution of the budgets of the Clerk of the Circuit and County Courts, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector are governed in accordance with applicable provisions of the Florida Statutes.
8. Formal budgetary integration at the object level is used as a management control device for all governmental funds of the County for which annual budgets are adopted, including the General, Special Revenue, Debt Service, and Capital Projects funds. Pro-forma project length budgets are provided to the Board for certain Capital Projects for informational purposes only. The level at which expenditures may not legally exceed appropriations is the fund level.

Leon County, Florida
Notes to Financial Statements
September 30, 2003

NOTE IV. CASH AND INVESTMENTS

Cash deposits at September 30, 2003 consist of cash on hand and demand deposit accounts with banks designated by the State Treasurer as qualified public depositories. For the purpose of the statement of cash flows restricted cash and investments are excluded from cash balances at the beginning and end of the year since amounts are not available for use in current operations. Also for the purpose of the statement of cash flows, certificates of deposit with original maturities of three months or less from the date of acquisition are considered to be cash.

At September 30, 2003, the carrying amount of the County's deposits was \$38,126,722 and the bank balances were \$39,120,837. Deposits whose values exceed the limits of Federal depository insurance are entirely insured or collateralized pursuant to Chapter 280 of the Florida Statutes, "Florida Security for Public Deposits Act."

Under the Act, all qualified public depositories are required to pledge eligible collateral having a market value equal to or greater than the average daily or monthly balance of all public deposits times the depository's collateral pledging level. The pledging level may range from 50% to 125% depending upon the depository's financial condition and establishment period. All collateral must be deposited with an approved financial institution. Any losses to public depositories are covered by applicable deposit insurance, sale of securities pledged as collateral and, if necessary, assessments against other qualified public depositories of the same type as the depository in default.

The cash with fiscal agent reported in the trust and agency fund is for Board prepaid preferred health insurance premiums.

Investments

The County is authorized to invest in all State-approved investments which include:

1. Local Government Surplus Funds Trust Fund administered by the State Board of Administration;
2. Bonds, notes or other obligations of the United States or those guaranteed by the United States or for which the credit of the United States is pledged;
3. Bonds, notes or other obligations of the State of Florida or any municipality or political subdivision thereof;

Leon County, Florida
Notes to Financial Statements
September 30, 2003

NOTE IV. CASH AND INVESTMENTS (CONTINUED)

Investments (continued)

4. Interest-bearing time deposits or savings accounts in banks or savings and loan associations organized under the laws of the State of Florida or organized under the laws of the United States doing business and situated in this State;
5. Obligations of the Federal Farm Credit Banks; the Federal Home Loan Mortgage Corporation, including participation certificates; the Federal Home Loan Bank or its district banks; and obligations guaranteed by the Government National Mortgage Association;
6. Securities of, or other interests in, any open-end or closed-end management type investment company or investment trust registered under the Investment Company Act of 1940, provided the portfolio of such investment company or investment trust is limited to United States Government obligations and to repurchase agreements fully collateralized by United States Government obligations;
7. Commercial paper of prime quality; and
8. Bankers' acceptances.

There were no violations of this policy during the fiscal year. During portions of the fiscal year ended September 30, 2003, the County carried all of the investment types described above except for securities of any open-end or closed-end management type investment company or investment trust, commercial paper and bankers acceptances.

The County has certain banking arrangements that provide for daily cash balances to be invested in an overnight repurchase agreement at the federal funds rate minus fifteen basis points. At September 30, 2003, this rate was .87%, however, the average daily annual rate was 1.48%.

The County's investments at September 30, 2003 are categorized in the following table to give an indication of the level of risk assumed.

Category 1 includes investments that are insured or registered or for which the County or its agent in the County's name holds the securities. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the County's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent, but not in the County's name.

Leon County, Florida
Notes to Financial Statements
September 30, 2003

NOTE IV. CASH AND INVESTMENTS (CONTINUED)

Investments (continued)

Type	Risk Category			Carrying Amount/ Fair Value
	1	2	3	
Government Agencies	\$ 35,226,344	\$ —	\$ —	\$ 35,226,344
Repurchase Agreements (collateralized by government securities)	—	—	5,133,304	5,133,304
United States Treasury Notes	26,770,219	—	—	26,770,219
Corporate Notes/Commercial Paper	1,890,048	—	—	1,890,048
	<u>\$ 63,886,611</u>	<u>\$ —</u>	<u>\$ 5,133,304</u>	<u>69,019,915</u>
Local Government Surplus Trust Fund				36,192,401
				<u>\$ 105,212,316</u>

The investment in the Local Government Surplus Funds Trust Fund at September 30, 2003 of \$36,192,401 is not categorized in the preceding table, as it is not evidenced by securities that exist in physical or book entry form. Investment income of the Local Government Surplus Funds Trust Fund is allocated on a pro-rata basis using the weighted average investment balance per fund. In the LGSF is an external investment pool that is not a registrant with the Securities and Exchange Commission (SEC); however, the SBA has adopted operating procedures consistent with the requirements for an SEC Rule 2a-7 fund. The LGSF is governed by Chapter 19-7 of the *Florida Administrative Code*, which identifies the rules of the SBA. These rules provide guidance and establish the general operating procedures for the administration of the LGSF. Additionally, the Office of the Auditor General performs the operational audit of the activities and investments of the SBA. The County's fair value of its position in the pool approximates its value of the pool shares.

There were no losses during the period due to default by counterparties to investment transactions. Restricted investments include \$5,226,809 of investments in the Enterprise (landfill) Fund.

NOTE V. PROPERTY TAXES

Under Florida Law, the assessment of all properties and the collection of all county, municipal, special taxing districts and school board property taxes are consolidated in the offices of the County Property Appraiser and County Tax Collector. The laws of the State regulating tax assessment are also designed to assure a consistent property valuation method statewide. State statutes permit counties to levy property taxes at a rate of up to 10 mills. The tax levy of Leon County is established by the Board prior to October 1 of each year. The millage rate collected by the County during the current fiscal year was 8.56 mills. County citizens were also assessed for

Leon County, Florida
Notes to Financial Statements
September 30, 2003

NOTE V. PROPERTY TAXES (CONTINUED)

fire and primary health care services through Municipal Services Taxing Units at millage rates of 1.29 and .06 mills, respectively. For County citizens charged a special assessment, the required annual payment is included on their tax bill.

All property is reassessed according to its fair market value as of January 1st of each year. Each assessment roll is submitted to the Executive Director of the State Department of Revenue for review to determine if the rolls meet all of the appropriate requirements of State statutes.

All taxes are due and payable on November 1st of each year, or as soon thereafter as the assessment roll is certified and delivered to the Tax Collector. All unpaid taxes become delinquent on April 1 following the year in which they are assessed. Discounts are allowed for early payment at the rate of 4% in the month of November, 3% in the month of December, 2% in the month of January and 1% in the month of February. The taxes paid in March are without discount. No accrual for the property tax levy becoming due in November 2003 is included in the accompanying financial statements, since such taxes are collected to finance expenditures of the subsequent period.

On or prior to June 1, following the tax year, tax certificates are sold for all delinquent taxes on real property in accordance with the laws of Florida. After sale, tax certificates bear interest of 18% per year or at any lower rate bid by the buyer. Application for a tax deed on any unredeemed tax certificates may be made by the certificate holder after a period of two years.

Delinquent taxes on personal property bear interest at 18% per year until the tax is satisfied either by seizure and sale of the property or by the seven-year statute of limitations. Since tax certificates were sold for substantially all current year delinquent property taxes, there were no material property taxes receivable at September 30, 2003.

Leon County, Florida
Notes to Financial Statements
September 30, 2003

NOTE VI. CAPITAL ASSETS

A. Capital Asset Activity for the year ended September 30, 2003 was as follows:

Primary Government	Beginning Balance	Increase	Decreases	Ending Balance
Capital assets not being depreciated:				
Land	\$ 14,568,065	\$ 1,551,466	\$ —	\$ 16,119,531
Improvements other than buildings	5,670,125	1,163,482	—	6,833,607
Construction/Purchase in Progress	6,788,037	4,942,484	(1,727,660)	10,002,861
Total not being depreciated	27,026,227	7,657,432	(1,727,660)	32,955,999
Capital Assets being depreciated:				
Buildings	123,071,911	15,418,124	—	138,490,035
Equipment	20,804,062	2,611,332	(1,022,355)	22,393,039
Library Collection	4,326,574	720,526	(1,708,759)	3,338,341
Infrastructure	264,956,646	9,624,459	(3,991,364)	270,589,741
Total being depreciated	413,159,193	28,374,441	(6,722,478)	434,811,156
Less accumulated depreciation for:				
Buildings	(38,146,830)	(3,278,641)	—	(41,425,471)
Equipment	(10,480,567)	(1,579,993)	253,593	(11,806,967)
Library Collection	(2,984,064)	(667,668)	1,708,759	(1,942,973)
Infrastructure	(114,750,743)	(8,361,034)	1,708,304	(121,403,473)
Total accumulated depreciation	(166,362,204)	(13,887,336)	3,670,656	(176,578,884)
Total being depreciated, net	246,796,989	14,487,105	(3,051,822)	258,232,272
Governmental activities capital assets, net	\$ 273,823,216	\$ 22,144,537	\$ (4,779,482)	\$ 291,188,271
Business-type Activities:				
Capital assets not being depreciated:				
Land	\$ 2,409,843	\$ —	\$ —	\$ 2,409,843
Construction in Progress	4,029,698	2,138,474	(6,168,172)	—
Total not being depreciated	6,439,541	2,138,474	(6,168,172)	2,409,843
Capital Assets being depreciated:				
Buildings	11,894,272	6,185,672	—	18,079,944
Equipment	4,815,475	620,300	—	5,435,775
Total being depreciated	16,709,747	6,805,972	—	23,515,719
Less accumulated depreciation for:				
Buildings	(10,643,695)	(94,415)	—	(10,738,110)
Equipment	(2,264,602)	(553,589)	—	(2,818,191)
Total accumulated depreciation	(12,908,297)	(648,004)	—	(13,556,301)
Total being depreciated, net	3,801,450	6,157,968	—	9,959,418
Business-type activities capital assets, net	\$ 10,240,991	\$ 8,296,442	\$ (6,168,172)	\$ 12,369,261

Leon County, Florida
Notes to Financial Statements
September 30, 2003

NOTE VI. CAPITAL ASSETS (CONTINUED)

B. Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental Activities:

General government	\$ 1,783,690
Public safety	884,468
Physical environment	821,044
Transportation	8,130,581
Human services	177,823
Culture and recreation	2,058,223
Judicial	31,507
Total depreciation expense – governmental activities	<u>\$ 13,887,336</u>

Business-type activities:

Landfill	\$ 648,004
Total depreciation expense – business-type activities	<u>\$ 648,004</u>

C. Capital Lease Property consists of the following items:

Equipment	\$ 117,151
Less: Accumulated Depreciation	<u>(35,390)</u>
Total being depreciated	<u>\$ 81,761</u>

Leon County, Florida
Notes to Financial Statements
September 30, 2003

NOTE VII. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

A. Interfund Balances as of September 30, 2003, consisted of the following:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Primary Government:		
By Major Fund:		
General	\$5,812,196	\$2,328,960
Fine & Forfeiture	1,753,726	222,231
Local Option Sales Tax	5,374,923	1,083,450
Extended Local Option Sales Tax	—	5,374,923
1999 Bond Construction Fund	1,936,149	2,659,786
Total Major Funds	<u>14,876,994</u>	<u>11,669,350</u>
Nonmajor Special Revenue Funds:		
Probation Fund	—	12,997
Indigent Probate Fund	—	1,952
Criminal Justice Trust Fund	—	25,223
Mosquito Control	—	1,785
MSBU Stormwater Utility	—	97,762
Grants Fund	—	251,171
911 Emergency Communications	2,430	398,637
Sheriff Special Grants Fund	4,241	21,977
Emergency Management 911 Fees	54,857	99,792
Emergency Management Grants	85,397	71,400
Sheriff Inmate Fund	—	30,701
Total Nonmajor Special Revenue Funds	<u>146,925</u>	<u>1,013,397</u>
Nonmajor Capital Projects Funds:		
Construction Series 2003A-2003B	—	909,054
Library and Parks	398,637	1,408,981
Total Nonmajor Capital Projects Funds	<u>398,637</u>	<u>2,318,035</u>
Total Nonmajor Governmental Funds	545,562	3,331,432
Total Governmental Funds	15,422,556	15,000,782
Business-Type Funds:		
Landfill	—	268,725
Total Business-Type Funds	<u>—</u>	<u>268,725</u>
Internal Service Funds	—	153,049
Total Internal Service Funds	<u>—</u>	<u>153,049</u>
Total Primary Government	<u>\$15,422,556</u>	<u>\$15,422,556</u>

Leon County, Florida
Notes to Financial Statements
September 30, 2003

**NOTE VII. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS
(CONTINUED)**

A. Interfund Balances (continued)

The General and Fine & Forfeiture Funds have amounts due to and from Constitutional Officers, which represent the return of excess due at the end of the fiscal year, from either budget officers or fee officers. All remaining balances resulted from the time lag between the dates that (a) interfund goods and services are provided or reimbursable expenditures occur, (b) transactions are recorded in the accounting system, and (c) payments between funds are made.

B. Interfund Transfers for the year ended September 30, 2003, consisted of the following:

Transfers to the General Fund from:	
Fine & Forfeiture Fund	\$ 44,022,635
Nonmajor Governmental Funds	411,121
Enterprise Fund	<u>22,955</u>
Total transfers to the General Fund	<u>44,456,711</u>
Transfers to the Fine & Forfeiture Fund from:	
General Fund	1,621,996
Nonmajor Governmental Funds	<u>677,890</u>
Total transfers to the Fine & Forfeiture Fund	<u>2,299,886</u>
Transfers to Nonmajor Funds from:	
General Fund	16,790,673
Fine & Forfeiture Fund	34,672
Special Assessments Fund	245,008
Other Nonmajor Funds	<u>3,190,715</u>
Total transfers to Nonmajor Funds	<u>20,261,068</u>
Total Interfund Transfers	<u>\$ 67,017,665</u>

Leon County, Florida
Notes to Financial Statements
September 30, 2003

**NOTE VII. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS
(CONTINUED)**

B. Interfund Transfers (continued)

Transfers are used to 1) move revenues from the fund that state law requires to collect them to the fund that state law requires to expend them, 2) provide matching funds for grants, 3) use unrestricted general fund revenues to finance transportation activities which must be accounted for in another fund, 4) use optional sales tax revenues for activities which must be accounted for in another fund, and 5) use unrestricted general fund revenues to fund capital asset purchases.

NOTE VIII. LONG-TERM OBLIGATIONS

A. Long-term Obligations

The County has no General Long-term Obligations Debt. The County's long-term obligations, excluding accrued compensated absences, at September 30, 2003, is comprised of the following:

Revenue Bonds:

**Outstanding at
September 30, 2003**

\$9,710,000, Capital Improvement Revenue Bonds, Series 1998A, to (i) fund a bond reserve, (ii) pay the bond issuance costs, and (iii) pay a portion of the cost of constructing certain capital improvements within the County, including improvement to parks and recreation, fleet management, public works and library facilities. The bonds dated May 1, 1998, are in denominations of \$5,000 each and bear interest of 5% per annum. The interest on the bonds is payable on April 1, and October 1, beginning October 1, 1998. The bond principal matures serially on October 1 of each year for four years beginning October 1, 2014.

\$ 9,710,000

\$7,255,000, Capital Improvement Revenue Bonds, Series 1997, to (i) pay a portion of the cost for restoration of certain lakes in Leon County, (ii) to fund bond reserves, and (iii) pay bond issuance costs. The bonds, dated June 1, 1997 are in denominations of \$5,000 each and bear interest from 4.25% to 5.25% per annum. The interest on the bonds is payable on April 1, and October 1, beginning October 1, 1997. The bond principal matures serially on October 1, of each year beginning October 1, 1997. There are also term bonds maturing in 2017.

5,575,000

Leon County, Florida
Notes to Financial Statements
September 30, 2003

NOTE VIII . LONG-TERM OBLIGATIONS (CONTINUED)

A. Long-term Obligations (continued)

**Outstanding at
September 30, 2003**

\$12,680,000 Refunding Revenue Bonds, Series 1993, to (i) advance refund a portion of the County's outstanding Capital Improvement Refunding Revenue Bonds, Series 1988 and a portion of the County's outstanding Capital Improvement Revenue Bonds, Series 1989, (ii) fund the Reserve Account and (iii) pay a portion of the costs of issuance of the Series 1993 Bonds. The Bonds, dated May 15, 1993, are in denominations of \$5,000 each and bear interest from 3.90% to 5.50% per annum. The interest on the bonds is payable on April 1 and October 1, beginning October 1, 1993. The bond principal matures serially on October 1 of each year beginning October 1, 1996.

6,025,000

\$28,395,000 Capital Improvement and Refunding Revenue Bonds, Series 1998B, to (i) refund the Capital Improvement Anticipation Notes, Series 1991 and (ii) pay the bond issuance costs. The bonds, dated July 6, 1999, are in denominations of \$5,000 each and bear interest of 5.25% per annum. The interest on the bonds is payable on April 1 and October 1, beginning October 1, 1999. The bond principal matures serially on October 1 of each year beginning October 1, 1999.

21,930,000

\$29,900,000, Capital Improvement Revenue Bonds, Series 1999, to (i) pay the costs of certain capital improvements in Leon County, (ii) to fund bond reserves, and (iii) pay bond issuance costs. The bonds, dated June 1, 1999 are in denominations of \$5,000 each and bear interest from 3.5% to 5.25% per annum. The interest on the bonds is payable on April 1, and October 1, beginning October 1, 1999. The bond principal matures serially on October 1, of each year beginning October 1, 1999. There are also term bonds maturing in 2017.

28,950,000

\$12,465,000, Taxable Capital Improvement Revenue Bonds, Series 2003B, to, (i) pay a portion of the costs of the acquisition of the Bank of America Building, and (ii) pay capitalized interest and issuance costs on the Series 2003 bonds, and (iii) pay bond issuance costs. The bonds dated May 27, 2003, are in denominations of \$5,000 each and bear interest from 4.80% to 4.85% per annum. The interest on the bonds is payable on April 1 and October 1, beginning October 1, 2003. The bond principal matures serially on October 1 of each year for two years beginning October 1, 2018.

12,465,000

Leon County, Florida
Notes to Financial Statements
September 30, 2003

NOTE VIII . LONG-TERM OBLIGATIONS (CONTINUED)

A. Long-term Obligations (continued)

**Outstanding at
September 30, 2003**

\$7,965,000, Capital Improvement Revenue Bonds, Series 2003A, to, (i) pay a portion of the costs of the acquisition of the Bank of America Building, and (ii) the construction of improvements to the Bank of America Building, and (iii) to finance improvements to the County's courthouse and parking garage. The bonds dated May 27, 2003, are in denominations of \$5,000 each and bear interest of 3.70% to 4.50% per annum. The interest on the bonds is payable on April 1 and October 1, beginning October 1, 2003. The bond principal matures serially on October 1 of each year for three years beginning October 1, 2018.

7,965,000

The Capital Improvement Revenue Bonds, Series 2003A, 1998A, 1999 and 1997, Refunding Revenue Bonds, Series 1993, the Capital Improvement and Refunding Revenue Bonds, Series 1998B, and Taxable Capital Improvement Revenue Bonds, Series 2003B are parity bonds payable from and secured by a lien upon certain non-ad valorem revenue. The pledged revenues include the Local Government Half-Cent Sales Tax, Guaranteed Entitlement, Race Track Funds and other miscellaneous non-ad valorem revenue sources.

Loan payable to the Sunshine State Governmental Financing Commission. Principal and interest payments are due annually beginning October 1, 2002 through 2004. Interest is calculated at a rate of 3.38%. The loan is secured by the infrastructure sales surtax revenue.

5,490,000

TOTAL BONDS PAYABLE

\$ 98,110,000

Leon County, Florida
Notes to Financial Statements
September 30, 2003

NOTE VIII. LONG-TERM OBLIGATIONS (CONTINUED)

A. Long-term Obligations (continued)

The Tax Collector is committed under a capital lease for the purchase of a high-speed processor. Monthly payments under the lease are reported as debt service principal and interest expenditures and are included in the approved budget. Title to the equipment passed upon installation and acceptance. The capital lease agreement is secured by the equipment. The lease agreement provides for 48 monthly installments of \$3,290, including interest at 4.05% beginning on December 5, 2001 and ending November 5, 2005.

At September 30, 2003, future minimum lease payments are as follows:

	Fiscal Year ending September 30,			
	2004	2005	2006	Total
Minimum Lease payment	\$ 39,477	\$ 39,477	\$ 6,580	\$ 85,534
Less amount representing interest	(2,629)	(1,111)	(33)	(3,773)
Present value of net minimum lease payments	<u>\$ 36,848</u>	<u>\$ 38,366</u>	<u>\$ 6,547</u>	<u>\$ 81,761</u>

B. A Schedule of Debt Service Requirements, including principal and interest, is as follows:

Special Revenue Bonds

Fiscal Year Ending September 30	Principal	Interest	Total
2004	\$ 9,145,000	\$ 4,837,895	\$ 13,982,895
2005	3,840,000	4,466,148	8,306,148
2006	4,035,000	4,270,449	8,305,449
2007	4,245,000	4,063,381	8,308,381
2008	4,465,000	3,840,094	8,305,094
2009-2013	25,960,000	15,579,446	41,539,446
2014-2018	32,485,000	8,195,111	40,680,111
2019-2020	13,935,000	967,280	14,902,280
Total	<u>\$ 98,110,000</u>	<u>\$ 46,219,804</u>	<u>\$ 144,329,804</u>

Leon County, Florida
Notes to Financial Statements
September 30, 2003

NOTE VIII. LONG-TERM OBLIGATIONS (CONTINUED)

C. Advances and Current Refundings

The County has refunded certain obligations by placing amounts into an escrow account which will be invested so that the accumulated investment and interest earnings will be sufficient to pay the remaining principal and interest on the refunded obligations as they become due. The refunded obligations are not shown as liabilities of the County; however, the escrow agreement states that in the unlikely event that the accumulated funds in the escrow accounts are insufficient to meet the required debt service payments, the County would be required to fund any deficiency. At September 30, 2003, \$49,485,000 of outstanding general long-term debt special revenue bonds are considered defeased as follows:

Capital Improvement Revenue Refunding Bonds, Series 1991	\$ 23,010,000
Capital Improvement Revenue Bonds, Series 1989	2,550,000
Capital Improvement and Refunding Revenue Bonds, Series 1986	21,360,000
Capital Improvement Bonds, Series 1977	480,000
Capital Improvement Bonds, Series 1976	2,085,000
	<u>\$ 49,485,000</u>

D. A summary of changes in the long-term debt of the County is as follows:

	Balance October 1, 2002	Reductions	Additions	Balance September 30, 2003	Due Within One Year
Governmental Activities:					
Capital Improvement Revenue Bonds, Series 1998A	\$ 9,710,000	\$ —	\$ —	\$ 9,710,000	\$ —
Capital Improvement Revenue Bonds, Series 1997	5,845,000	(270,000)	—	5,575,000	285,000
Refunding Revenue Bonds, Series 1993	7,345,000	(1,320,000)	—	6,025,000	1,395,000
Capital Improvement Revenue Bonds, Series 2003A	—	—	7,965,000	7,965,000	—
Taxable Capital Improvement Revenue Bonds, Series 2003B	—	—	12,465,000	12,465,000	—
Capital Improvement Refunding Revenue Bonds, Series 1998B	23,565,000	(1,635,000)	—	21,930,000	1,720,000
Capital Improvement Revenue Bonds, Series 1999	29,205,000	(255,000)	—	28,950,000	255,000
Sunshine State Governmental Financing Commission	10,800,000	(5,310,000)	—	5,490,000	5,490,000
Capital Lease Obligations	117,151	(35,390)	—	81,761	39,477
Liability for compensated absences	7,897,699	(3,914,051)	4,608,844	8,592,492	2,708,540
Arbitrage rebate liability	250,596	—	—	250,596	—
Governmental Activity Long-Term Debt	<u>\$ 94,735,446</u>	<u>\$ (12,739,441)</u>	<u>\$ 25,038,844</u>	<u>\$ 107,034,849</u>	<u>\$ 11,893,017</u>

Leon County, Florida
Notes to Financial Statements
September 30, 2003

NOTE VIII. LONG-TERM OBLIGATIONS (CONTINUED)

D. A summary of changes in the long-term debt of the County (Continued):

	Balance October 1, 2002	Reductions	Additions	Balance September 30, 2003	Due Within One Year
Business-type activities:					
Liabilities for Compensated absences	\$ 118,668	\$ 92,626	\$ 97,341	\$ 123,383	\$ 39,581
Landfill Closure and Postclosure Costs	9,914,130	—	825,662	10,739,792	—
Business-type activity Long-term liabilities	\$ 10,032,798	\$ 92,626	\$ 923,003	\$ 10,863,175	\$ 39,581

E. Purchase Cards - The County currently utilizes purchasing cards with a cumulative credit limit of \$460,000. The balance on the purchasing cards are paid within ten days of each billing cycle. The purchasing activity for fiscal year 2003 is as follows:

Beginning balance	\$ 133,229
Purchases	1,502,369
Payments	(1,498,144)
Ending balance	<u>\$ 137,454</u>

F. Special Assessment Debt - The County has no special assessment debt.

G. Demand Bonds - The County has no demand bonds.

H. Discretely presented Component Unit — Housing Finance Authority of Leon County

The Authority had the following bonds outstanding at September 30, 2003, pursuant to its authorization:

	<i>Unaudited</i> Amount Outstanding
Single Family Mortgage Revenue and Refunding Bonds:	
Series 1995 A	\$ 2,885,000
Series 1995 B	2,555,000
	<u>\$ 5,440,000</u>

Leon County, Florida
Notes to Financial Statements
September 30, 2003

NOTE VIII. LONG-TERM OBLIGATIONS (CONTINUED)

H. Discretely presented Component Unit — Housing Finance Authority of Leon County (Continued)

The principal and interest thereon is payable solely from revenues and other amounts derived from the mortgage loans purchased with bond proceeds and certain reserve funds, all of which are administered by trustees. The Authority is not directly or indirectly liable for the collection of the mortgage loans. The principal and interest on the bonds do not constitute an indebtedness, liability, general obligation or pledge of the faith or credit of the Authority, Leon County, the State of Florida or any municipality or political subdivision thereof.

I. Conduit Debt Obligations - From time to time, the County has issued Industrial Development Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of health care and industrial facilities deemed to be in the public interest. These bonds are secured by the property financed and are payable solely from the payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the County, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. As of September 30, 2003, the Industrial Development Bonds outstanding were as follows:

Project Description	FY Year Issued	Original Bond Issue	Principal Outstanding @ 09/30/2003
Southeastern Community Blood Center	1995	\$2,481,875	\$ 1,192,343
Holy Comforter Episcopal School	2002	4,400,000	4,385,384
North Florida Fairgrounds (Building Construction)	1995	600,000	256,667
Leon County Civic Center Bonding	1976	7,950,000	2,115,000
Industrial Development Revenue Bonding Ring Power Corp. / Manufacturing Plant	1984	1,500,000	455,000
Industrial Development Revenue Bonding Smith's Transfer Corp. / Truck Terminal	1979	1,500,000	750,000
Total Conduit Debt Principal Balance as of September 30, 2003			\$ 9,154,394
Defeased Conduit Debt			
Educational Facilities Authority			\$ 19,525,000

Leon County, Florida
Notes to Financial Statements
September 30, 2003

NOTE VIII. LONG-TERM OBLIGATIONS (CONTINUED)

J. Debt Parity

The Capital Improvement Revenue Bonds, Series 1997 and Refunding Revenue Bonds, Series 1993 and Capital Improvement Revenue Bonds, represent the senior lien parity bonds payable from and secured by a lien upon certain non-ad valorem revenue. The pledged revenues include the Local Government Half-Cent Sales Tax, Guaranteed Entitlement, with Race Track Funds and other miscellaneous non-ad valorem revenue sources.

The Capital Improvement Revenue Bonds, Series 1998A, 1999 and, the Capital Improvement and Refunding Revenue Bonds, Series 1998B, represent junior lien parity bonds payable from and secured by a lien upon certain non-ad valorem revenue. The pledged revenues include the Local Government Half-Cent Sales tax, Guaranteed Entitlement, 2nd Guaranteed Entitlement.

	Actual 2000	Actual 2001	Actual 2002	Actual 2003
Pledged Revenues:				
Total Revenues Available for Senior Lien Debt	\$5,154,223	\$2,605,954	\$2,881,009	\$3,697,376
Combined Maximum Annual Debt Service for Senior Lien Debt (Series 1993 and 1997)	\$2,279,693	\$2,279,693	\$2,279,693	\$2,279,693
Senior Lien Debt Service Coverage	2.26x	1.14x	1.26x	1.63x
Revenues Available for Junior Lien Debt				
Local Government Half Cent Tax	\$10,028,466	\$10,296,945	\$10,768,572	\$11,272,541
Guaranteed Entitlement	316,798	316,798	316,798	316,798
Second Guaranteed Entitlement	<u>1,026,649</u>	<u>1,026,649</u>	<u>1,026,649</u>	<u>1,026,649</u>
Total Revenues Available for Junior Lien Debt	\$11,371,913	\$11,640,392	\$12,112,019	\$12,615,988
Combined Maximum Annual Debt Service for Junior Lien Debt (Series 1998A, 1998B and Series 1999 and Estimated Series 2003) ⁽¹⁾	\$6,786,424	\$6,786,424	\$6,786,424	\$6,786,424
Junior Lien Debt Service Coverage	1.68x	1.72x	1.78x	1.86x

Leon County, Florida
Notes to Financial Statements
September 30, 2003

NOTE IX. CLOSURE AND POSTCLOSURE CARE COST

State and federal laws and regulations require the Board to place a final cover on each of its landfill cells when it stops accepting waste and to perform certain maintenance and monitoring functions on each cell for thirty years after closure. Although closure and post-closure care costs will be paid only near or after the date that the landfill stops accepting waste, the Board reports a portion of these costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The \$10,739,792 reported as landfill closure and post-closure care liability at September 30, 2003, represents the cumulative amount reported to date based on the use of 92.2% of the estimated capacity of the landfill cells placed in use. The closure cost liability is estimated to be \$4,724,329, while the post closure liability is currently estimated to be \$6,015,463. The Board will recognize the remaining estimated cost of closure and post-closure care of \$1,639,798 as the remaining estimated capacity is filled (approximately 9 years). These amounts are based on what it would cost to perform closure and post-closure care in 2003 on those cells placed in use. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

The Board is required by state and federal laws to make annual contributions to an escrow account to finance a minimum of all closure costs and at least one year of post-closure costs. The Board is in compliance with those minimum requirements, and at September 30, 2003, held investments with a fair value of \$5,226,809 for these purposes that are reported as restricted assets on the balance sheet. The Board expects that future inflation costs will be paid from interest earnings on these annual contributions. However, if interest earnings are inadequate or additional post-closure care requirements are determined, these costs may need to be covered by charges to future landfill users or from future tax revenue.

Net income of the landfill fund is accumulated in a reserve for rate stabilization. The intent of this reserve is to allow for consistent usage fee charges, construction or acquisition of landfill assets and accumulation of closure and post-closure costs. Because funding for closure and post-closure costs associated with unused capacity of landfill cells is to be derived from future usage fees, the rate stabilization reserve does not represent liquid assets available for that purpose.

Originally, the County expected the landfill to be full by July 2003. However, the County has applied for, and expects to receive a permit from the Florida Department of Environmental Protection, allowing for the landfill to be raised 30 feet. With the increase in capacity and if the County continues to use the landfill at the current rate, it is expected to be full by April 2005. The County is making plans to use the landfill only as a backup. If successful, it will be full in calendar year 2018.

Leon County, Florida
Notes to Financial Statements
September 30, 2003

NOTE X. EMPLOYEE BENEFITS

A. Pension Plan

Plan Description - The County contributes to the Florida Retirement System (System), a cost-sharing multiple-employer defined benefit pension plan administered by the State of Florida, Department of Administration, Division of Retirement. The System provides retirement, disability or death benefits to retirees or their designated beneficiaries. Chapter 121, Florida Statutes, establishes the authority for benefit provisions. Changes to the law can only occur through an act of the Florida Legislature. The System issues financial statements and required supplementary information for the System. That report may be obtained by writing to the Florida Retirement System, 2639 North Monroe Street, Tallahassee, Florida 32399, or by calling (850) 488-5706.

Funding Policy - The System is employee noncontributory. The County is required to contribute at an actuarially determined rate. The contributions required for the years ended September 30, 2003, 2002, and 2001 were \$5,590,778, \$5,640,877, and \$6,459,173, respectively, which is equal to 100% of the required contribution for each year. The rates for 2003 and 2002 fiscal years were as follows:

Membership Category	Benefit	Vesting	Employer Contribution Rate	
			July 1, 2002	July 1, 2003
Regular Class	Normal retirement at age 62 or at least 30 years of service: 1.60% times average compensation (five highest years) times years of creditable service.	After six years creditable service.	5.76%	7.39%
Senior Management Class	Normal retirement at seven years and age 62: 2.00% times average compensation (five highest years) times years of creditable service.	After six years creditable service.	6.06%	9.37%
Special Risk (sworn employees)	Normal retirement at age 55, or 25 years of special risk service: 2% to 3% times average compensation (five highest years) times years of creditable service.	After six years of creditable service.	16.01%	18.53%
Elected County Officers' Class (ESCOC) - Non-judicial	Normal retirement at eight years ESCOC service and age 62: 3.00% times average compensation (five highest years) times years of creditable service.	After six years creditable service.	11.86%	15.23%
Deferred Retirement Option Program (DROP)	Retirement benefit paid to DROP where it earns 6.5% interest, tax deferred, for up to five years while the member continues to work.	Available to vested members at normal retirement age or date.	9.11%	9.11%

Leon County, Florida
Notes to Financial Statements
September 30, 2003

NOTE X. EMPLOYEE BENEFITS (CONTINUED)

B. Deferred Compensation Plan

The County offers their employees deferred compensation plans created in accordance with Internal Revenue Code Section 457. The County complied with the requirements of subsection (g) of IRC Section 457 and, accordingly, all assets and income of the plan are held in trust for the exclusive benefit of the participants and their beneficiaries. Deferred compensation amounts withheld from participating employees' pay are not taxable as current income until withdrawn from the plan. Annual contributions by a participant may not exceed the lesser of \$12,000 or 50% of gross annual compensation. There is an "age 50 catch-up" provision that allows an additional \$2,000 contribution from the year the employee reaches age 50 until the employee terminates employment.

C. Liability for Compensated Absences

The County accrues a liability for employees' rights to receive compensation for future absences when certain conditions are met. The County does not, nor is it legally required to, accumulate expendable available financial resources to liquidate this obligation. Accordingly, the liability for the compensated absences is not reported in the governmental funds. However, the current and long-term portion of the liability for compensated absences is reported at the entity-wide financial statement level.

D. Executive Service Plan

Executive service and senior management employees of Leon County are entitled to one month's severance pay if terminated within two years of employment. Severance pay is increased by one month's salary for each additional year of employment after the second year up to a maximum of six months' salary.

E. Post Employment Benefits Other Than Pension Benefits

At the employee's expense, it has been the County's practice to provide post employment life and health insurance benefits to its retired employees. The benefits are provided only when paid for by the retired employee. As a result, the County has no post employee benefits expenditures.

Leon County, Florida
Notes to Financial Statements
September 30, 2003

NOTE XI . RISK MANAGEMENT AND CONVENTIONALLY INSURED CLAIMS & LOSSES

A. General Liability

Effective for the fiscal year beginning October 31, 2001, the County approved the purchase of commercial coverage (rather than risk pooling through the Florida Association of Counties Trust) for general liability, and extended its pollution liability coverage to include the activities related to herbiciding and pesticiding. The County and/or the Florida Association of Counties Trust will be liable for claims that occurred prior to October 1, 2001.

B. Workers Compensation

The County maintains a self-insurance Internal Service Fund to account for insurance activities relating to workers' compensation that is administered by a third-party administrator. Under this program, the County absorbs losses up to a maximum of \$500,000 for each claim. At September 30, 2003, the County had \$120,000 deposited with the third-party administrator for use against future claims. The County purchases commercial insurance for claims in excess of coverage provided by the Fund. Settled claims have not exceeded this commercial coverage in the current year or any of the past three years.

All funds of the County participate in this program and make payments to the Insurance Service Fund based upon payroll exposure in the amounts needed to pay prior and current year claims. Excess payments are recorded as a designation of retained earnings for catastrophic losses.

The claims liability for workers' compensation is \$2,140,000, which includes an actuarial evaluation for incurred but not reported claims of \$754,277 reported in the Fund at September 30, 2003. The liability is based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred as of the date of the financial statements and the amount of the loss can be reasonably estimated.

Changes in the Fund's claims liability amount in fiscal year 2002/2003 were:

Year	Beginning of Fiscal-Year	Current-Year Claims and Changes in Estimates	Claim Payments	Balance at Fiscal Year-End
2002	\$ 2,029,661	\$ 911,031	\$ 717,692	\$ 2,223,000
2003	\$ 2,223,000	\$ 791,993	\$ 874,993	\$ 2,140,000

Leon County, Florida
Notes to Financial Statements
September 30, 2003

NOTE XI. RISK MANAGEMENT AND CONVENTIONALLY INSURED CLAIMS & LOSSES (CONTINUED)

C. Automobile Liability

The County purchases commercial coverage for automobile liability insurance through the same provider of its general liability insurance. In addition the County maintains physical damage coverage to vehicles valued at \$25,000 or greater.

All funds of the County participate in this program and pay premiums to the Insurance Service Fund based on the vehicles used by their personnel.

NOTE XII. SEGMENT INFORMATION - ENTERPRISE FUNDS

The County maintains two enterprise funds. The Landfill Fund accounts for revenues and expenditures related to the operation of the Leon County Landfill and for the collection of revenues related to the sale of processed recyclables and related costs to support the program. The Amtrak Fund accounts for revenues associated with leased office space at the railroad station and related maintenance costs. The County has not issued bonds to finance the activity of these two enterprise funds. Further, none of the revenues streams of these two enterprise funds are pledged in support of outstanding debt.

NOTE XIII. OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES

A. Excess of Expenditures Over Appropriations

There were no funds with an excess of expenditures over appropriations.

B. Excess of Expenditures Over Revenue in the Budget Column

Certain funds show an excess of expenditures over revenue in the budget column of the Statement of Revenue, Expenditures and Changes in Fund Balances, Budget and Actual. This excess is due to the appropriation and use of fund balance (which is not reported in the budget or variance column) during the fiscal year.

C. Deficit Fund Balances

The County's motor pool fund is the only fund which has a deficit equity balance. At September 30, 2003, the amount of the deficit is \$120,886 and is expected to be liquidated from subsequent years appropriations.

Leon County, Florida
Notes to Financial Statements
September 30, 2003

NOTE XIV. COMMITMENTS AND CONTINGENCIES

A. Contract Commitments

Lease Income

In June 2003, the Board purchased the Bank of America building. There are several noncancellable operating lease agreements for the rental of its building. The lease agreements provide for monthly rentals, which escalate over the lease terms and expire on various dates. Minimum future rentals to be collected under the terms of the lease agreements as of September 30, 2003 are as follows:

<u>Year ending September 30,</u>	<u>Amount</u>
2004	\$ 1,556,775
2005	1,458,889
2006	1,388,825
2007	1,332,211
2008	1,314,062
2009-2012	3,082,319
	<u>\$ 10,133,081</u>

Operating Leases

The Tax Collector has entered into noncancellable operating leases as lessee for office space and office equipment. Certain of these real property leases contain provisions for four- or five-year renewal options, with stated increases or decreases for lease payments.

At September 30, 2003, aggregate future minimum payments under non-cancelable operating leases with remaining terms equal to or exceeding one year are as follows:

<u>Fiscal Year Ending</u> <u>September 30,</u>	
2004	\$ 383,387
2005	389,916
2006	361,687
2007	367,100
2008	376,805
2009 through 2012	1,306,186
Total Minimum Payments	<u>\$ 3,185,081</u>

Lease expenditures incurred under operating leases for the year ended September 30, 2003 were \$376,530.

Leon County, Florida
Notes to Financial Statements
September 30, 2003

NOTE XIV. COMMITMENTS AND CONTINGENCIES (CONTINUED)

A. Contract Commitments (Continued)

Operating Leases (Continued)

The Sheriff is committed to various operating leases for certain office and telephone equipment. Operating leases are generally defined as leases that do not transfer benefits and risks of ownership to the lessee. For the year ended September 30, 2003, equipment lease expenses were \$277,475. Following is a schedule of future minimum lease payments under the equipment lease as of September 30:

2004	\$ 261,686
2005	62,665
2006	21,839
2007	10,276
2008	2,569
Total future minimum lease payments	<u>\$ 359,035</u>

The County has other various operating leases for certain office and telephone equipment that is subject to funds being budgeted on an annual basis. These operating leases can be cancelled when performed within the terms of the contract.

Grants

The County is currently receiving, and has received in the past, grants which are subject to special compliance audits by the grantor agency that may result in disallowed expense amounts. Such amounts, if any, constitute a contingent liability of the County. Accordingly, such liabilities are not reflected within the financial statements.

Advance Funding for Road Improvements

The State of Florida has enacted legislation to allow for local governments to advance funds to the Florida Department of Transportation ("FDOT") for road improvements on state roads within their jurisdiction. The State of Florida reimburses the local governments in future years, as funding becomes available. The Board entered into such agreements with the FDOT to advance fund the following improvements:

<u>Fiscal Year</u>	<u>Road</u>	<u>Amount</u>
1996-1997	Mahan Drive	\$ 3,360,000
1997-1998	Thomasville Road	7,295,007
1999-2000	Mahan Drive	5,040,000
2002-2003	Crawfordville Highway	19,650,000
		<u>\$ 35,345,007</u>

NOTE XIV. COMMITMENTS AND CONTINGENCIES (CONTINUED)

A. Contract Commitments (Continued)

Advance Funding for Road Improvements (Continued)

The advance funding is reimbursable by the FDOT, contingent upon the State appropriating the funds in future years. As of September 30, 2003, the Board has received cumulative reimbursements of \$14,383,796.

Long-Term Construction Projects

The County is committed to various material long-term construction projects at September 30, 2003. These commitments have been included in the 2002-2003 fiscal year budget and the five-year Capital Improvement Program and certain amounts have been reserved in the capital projects fund. Current contracts outstanding as of the report date approximate \$2.7 million as compared to \$5.7 million for 2001-2002.

B. Blueprint 2000 Intergovernmental Agency

In October 2000, the County entered into an interlocal agreement with the City of Tallahassee as authorized by Section 163.01(7), Florida Statutes. This agreement created the Blueprint 2000 Intergovernmental Agency to govern the project management structure for the project planning and construction of the Blueprint 2000 projects. The Board of County Commissioners and the City Commission constitute the Blueprint 2000 Intergovernmental Agency. The revenues to fund the projects under this agreement will be collections of the local government infrastructure sales surtax, beginning October 1, 2004, extended pursuant to the provisions in Section 212.055, Florida Statutes, until September 30, 2019. In March 2003, Blueprint 2000 issued \$70 million in debt maturing in 2019 at 3.58%. These bonds were issued to finance the projects approved by the voters of Leon County.

Financial statements may be obtained from the Blueprint 2000 Intergovernmental Agency at 918 Railroad Avenue, Tallahassee, Florida, 32310.

C. Potential Liabilities Resulting from Litigation

The County is a defendant in various lawsuits arising from the normal course of operations. The outcome of these lawsuits is not presently determinable.

NOTE XV. SUBSEQUENT EVENTS

On January 13, 2004, the Board sold the property which was classified as an investment in land on the September 30, 2003 financial statements. The property was sold for approximately \$5.4 million.



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Supplementary Information



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Leon County, Florida
Combining Balance Sheet
General Fund
September 30, 2003

	Board of County Commissioners	Clerk of Circuit Court	Property Appraiser
Assets:			
Cash	\$ 5,407,027	\$ 1,421,779	\$ 48,708
Investments	7,849,608	29,249	219,216
Receivables			
Accounts	76,603	56,182	136
Intergovernmental	1,257,962	76,820	-
Due from other funds	5,346,489	230,633	-
Inventory	283,457	45,157	-
Other assets	7,040	-	-
Advances to other funds	20,000	-	-
Total Assets	<u>\$ 20,248,186</u>	<u>\$ 1,859,820</u>	<u>\$ 268,060</u>
Liabilities and fund balances:			
Liabilities:			
Accounts payable	\$ 1,044,100	\$ 451,203	\$ 82,247
Accrued liabilities	200,314	-	-
Intergovernmental payables	66,570	55,274	433
Due to other funds	19,057	1,353,343	185,380
Deposits	45,010	-	-
Total Liabilities	<u>1,375,051</u>	<u>1,859,820</u>	<u>268,060</u>
Fund Balances:			
Reserved for encumbrances	96,292	-	-
Reserved for advances to other funds	20,000	-	-
Unreserved	18,756,843	-	-
Total fund balances	<u>18,873,135</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 20,248,186</u>	<u>\$ 1,859,820</u>	<u>\$ 268,060</u>

See Independent Auditors' Report.

Sheriff	Supervisor of Elections	Tax Collector	Total
\$ 1,545,114	\$ 38,395	\$ 373,374	\$ 8,834,397
23,449	-	-	8,121,522
19,397	-	-	152,318
32,912	-	241	1,367,935
235,074	-	-	5,812,196
117,495	-	-	446,109
-	970	-	8,010
-	-	-	20,000
<u>\$ 1,973,441</u>	<u>\$ 39,365</u>	<u>\$ 373,615</u>	<u>\$ 24,762,487</u>
\$ 521,233	\$ 31,012	\$ 4,487	\$ 2,134,282
1,032,980	8,353	-	1,241,647
6,286	-	10,890	139,453
412,942	-	358,238	2,328,960
-	-	-	45,010
<u>1,973,441</u>	<u>39,365</u>	<u>373,615</u>	<u>5,889,352</u>
-	-	-	96,292
-	-	-	20,000
-	-	-	18,756,843
-	-	-	18,873,135
<u>\$ 1,973,441</u>	<u>\$ 39,365</u>	<u>\$ 373,615</u>	<u>\$ 24,762,487</u>

Leon County, Florida

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
General Fund

Year Ended September 30, 2003

	Board of County Commissioners	Clerk of Circuit Court	Property Appraiser
Revenues:			
Taxes	\$ 33,788,712	\$ -	\$ -
Licenses and Permits	177,651	-	-
Intergovernmental	17,412,354	469,819	75,000
Charges for services	785,126	6,374,073	6,971
Fines and forfeitures	146	-	-
Interest	659,035	36,354	8,745
Miscellaneous	165,469	2,436	-
Total revenues	52,988,493	6,882,682	90,716
Expenditures:			
Current			
General government	12,488,965	4,827,520	3,008,626
Public safety	259,047	-	-
Physical environment	1,447,983	-	-
Economic environment	719,821	-	-
Human services	4,139,965	-	-
Culture and recreation	5,758,395	-	-
Judicial	1,401,839	4,746,487	-
Debt Service			
Principal	-	-	-
Interest	-	-	-
Total expenditures	26,216,015	9,574,007	3,008,626
Excess (deficiency) of revenues over (under) expenditures	26,772,478	(2,691,325)	(2,917,910)
Other financing sources (uses):			
Operating transfers in	720,300	4,042,785	3,103,290
Operating transfers out	(25,666,644)	(1,351,460)	(185,380)
Total other financing sources (uses)	(24,946,344)	2,691,325	2,917,910
Net change in fund balance	1,826,134	-	-
Fund balances, October 1	17,047,001	-	-
Fund balances, September 30	\$ 18,873,135	\$ -	\$ -

See Independent Auditors' Report.

Sheriff	Supervisor of Elections	Tax Collector	Eliminations	Total
\$ -	\$ -	\$ -	\$ -	\$ 33,788,712
-	-	-	-	177,651
-	-	-	(159,943)	17,797,230
1,119,036	226,600	5,401,594	(3,167,168)	10,746,232
-	-	-	-	146
-	-	9,358	7,210	720,702
278,926	-	-	-	446,831
1,397,962	226,600	5,410,952	(3,319,901)	63,677,504
1,925,993	1,685,140	5,013,237	-	28,949,481
40,135,519	-	-	(52,435)	40,342,131
-	-	-	-	1,447,983
-	-	-	-	719,821
-	-	-	-	4,139,965
-	-	-	-	5,758,395
-	-	-	-	6,148,326
-	-	35,390	-	35,390
-	-	4,087	-	4,087
42,061,512	1,685,140	5,052,714	(52,435)	87,545,579
(40,663,550)	(1,458,540)	358,238	(3,267,466)	(23,868,075)
41,065,818	1,509,942	-	(5,985,424)	44,456,711
(402,268)	(51,402)	(358,238)	9,252,890	(18,762,502)
40,663,550	1,458,540	(358,238)	3,267,466	25,694,209
-	-	-	-	1,826,134
-	-	-	-	17,047,001
\$ -	\$ -	\$ -	\$ -	\$ 18,873,135

Leon County, Florida

Combining Balance Sheet
Nonmajor Governmental Funds

September 30, 2003

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total Nonmajor Governmental Funds
Assets:				
Cash	\$ 7,425,551	\$ 1,396,860	\$ 9,428,414	\$ 18,250,825
Investments	10,003,791	-	12,113,474	22,117,265
Receivables				
Accounts	235,892	-	29,017	264,909
Intergovernmental	2,023,583	-	40,549	2,064,132
Due from other funds	146,925	-	398,637	545,562
Inventory	839	-	-	839
Other assets	2,647	-	-	2,647
Total assets	<u>\$ 19,839,228</u>	<u>\$ 1,396,860</u>	<u>\$ 22,010,091</u>	<u>\$ 43,246,179</u>
Liabilities and fund balances				
Liabilities:				
Accounts payable	\$ 848,723	\$ 10,099	\$ 453,189	\$ 1,312,011
Accrued liabilities	183,007	-	-	183,007
Intergovernmental payables	127,123	-	-	127,123
Due to other funds	1,013,397	-	2,318,035	3,331,432
Deposits	121,660	-	60,000	181,660
Deferred revenues	2,399,129	-	5,110	2,404,239
Advances from other funds	-	-	433,691	433,691
Total Liabilities	<u>4,693,039</u>	<u>10,099</u>	<u>3,270,025</u>	<u>7,973,163</u>
Fund Balances:				
Reserved for encumbrances	8,520	-	1,217,948	1,226,468
Reserved for records modernization	889,400	-	-	889,400
Reserved for training	43,232	-	-	43,232
Reserved for special projects	114,961	-	-	114,961
Unreserved, reported in:				
Special revenue funds	14,090,076	-	-	14,090,076
Debt service funds	-	1,386,761	-	1,386,761
Capital project funds	-	-	17,522,118	17,522,118
Total fund balances	<u>15,146,189</u>	<u>1,386,761</u>	<u>18,740,066</u>	<u>35,273,016</u>
Total liabilities and fund balances	<u>\$ 19,839,228</u>	<u>\$ 1,396,860</u>	<u>\$ 22,010,091</u>	<u>\$ 43,246,179</u>

See Independent Auditor's Report.

Leon County, Florida

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds

Year Ended September 30, 2003

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total Nonmajor Governmental Funds
Revenues:				
Taxes	\$ 11,527,328	\$ 5,643,231	\$ -	\$ 17,170,559
Licenses and permits	2,624,143	-	-	2,624,143
Intergovernmental	8,147,011	-	516,748	8,663,759
Charges for services	4,335,277	-	190,549	4,525,826
Fines and forfeitures	432,339	-	346,129	778,468
Interest	310,912	25,122	255,647	591,681
Miscellaneous	2,020,687	-	479,262	2,499,949
Total revenues	<u>29,397,697</u>	<u>5,668,353</u>	<u>1,788,335</u>	<u>36,854,385</u>
Expenditures:				
Current				
General government	278,924	-	16,762,962	17,041,886
Public safety	9,941,470	-	-	9,941,470
Physical environment	5,894,291	-	1,174,504	7,068,795
Transportation	6,133,735	-	3,279,528	9,413,263
Economic environment	2,467,509	-	-	2,467,509
Human services	4,042,861	-	260,596	4,303,457
Culture and recreation	2,303,420	-	1,172,106	3,475,526
Judicial	736,114	-	-	736,114
Debt Service				
Principal retirement	-	8,790,000	-	8,790,000
Interest and fiscal charges	-	4,329,784	-	4,329,784
Other debt service costs	-	148,007	-	148,007
Total expenditures	<u>31,798,324</u>	<u>13,267,791</u>	<u>22,649,696</u>	<u>67,715,811</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,400,627)</u>	<u>(7,599,438)</u>	<u>(20,861,361)</u>	<u>(30,861,426)</u>
Other financing sources (uses):				
Operating transfers in	7,937,773	7,137,750	5,185,545	20,261,068
Operating transfers out	(3,854,893)	-	(75,000)	(3,929,893)
Proceeds from debt	-	450,752	19,974,316	20,425,068
Total other financing sources (uses)	<u>4,082,880</u>	<u>7,588,502</u>	<u>25,084,861</u>	<u>36,756,243</u>
Net change in fund balance	1,682,253	(10,936)	4,223,500	5,894,817
Fund balances, October 1	<u>13,463,936</u>	<u>1,397,697</u>	<u>14,516,566</u>	<u>29,378,199</u>
Fund balances, September 30	<u>\$ 15,146,189</u>	<u>\$ 1,386,761</u>	<u>\$ 18,740,066</u>	<u>\$ 35,273,016</u>

See Independent Auditors' Report.

Nonmajor Governmental Funds

Special Revenue Funds

Special revenue funds are used to account for specific revenue sources that are legally restricted to expenditures for particular purposes.

County Transportation Trust Fund

This fund is used to account for the County's proceeds of local and state gas taxes. Expenditures are restricted to the construction and maintenance of roads and bridges.

Probation Fund

This fund is used to support the alternative community service work program, the pre-trial release program and other County probation programs and services. Revenue sources include fees related to pre-trial costs; other probation related services and transfers from the general fund.

Indigent Probate Fund

This fund is used to account for proceeds of court filing fees designated for incapacity and guardianship proceedings. These fees are used to provide legal aid and pay examining committee costs of incapacitated, indigent persons.

Law Library Trust Fund

The fund is supported by filing fees collected by the Clerk of the Court in civil suits. The purpose of the fund is to establish and maintain a law library for use by the judiciary, members of the Florida Bar and the public.

Family Mediation Trust Fund

This fund is supported by fees and charges imposed by Court Proceedings pursuant to F.S. Section 44.108 for services related to family mediation, teen court, family visitation and family law assistance programs.

Criminal Justice Trust Fund

This fund is established in accordance with Section 27.3455, Florida Statutes to account for the additional court costs, which are levied on Felony and Misdemeanor cases. The Clerk of the Circuit Court collects these court costs. Expenditures are limited to reimbursement of specified expenditures of the Public Defender, State Attorney, and Medical Examiner.

Special Revenue Funds

(continued)

Drug Abuse Trust Fund

This fund is used to account for court costs revenues from felony fines collected by the Clerk of Courts and used to support drug intervention programs.

Building Inspection

This fund is used to account for fees collected on building permits issued within the unincorporated area of Leon County. The fees are used to fund the operation of the Building Inspection Department.

Growth Management

This fund is used to account for environmental permitting fees that are used to manage growth in accordance with the City of Tallahassee/Leon County Comprehensive Plan development regulations.

Mosquito Control

This fund is used to account for state grant revenues and county general funds used to support the administration and operations of the mosquito control program.

MSBU Stormwater Utility

This fund is used to account for the costs of stormwater control projects. Funding sources include budgeted transfers of general funds and transportation funds and a non ad-valorem assessment for stormwater utility collected by the Tax Collector and remitted to the Board of County Commissioners.

SHIP Trust Fund

The State Housing Initiatives Partnership (SHIP) Program was created pursuant to the provisions of Section 420.9075(5), Florida Statutes, to account for the local housing distribution monies received from the State of Florida. Authorized expenditures are limited to the administration and implementation of the local housing assistance program. This fund is used to account for state funds distributed under the State Housing Initiatives Partnership Act. Funds are provided from a portion of the revenue generated through the documentary stamp taxes.

Grants Fund

This fund is used to account for the revenues and expenses of federal, state and local grants awarded to the County.

Special Revenue Funds

(continued)

911 Emergency Communications

This fund is used to account for the 911 fees imposed and collected from local telephone exchange customers and wireless customers. Expenditures are restricted to the establishment and maintenance of 911 emergency services within Leon County.

Municipal Service Fund

This fund is used to support the operations and maintenance of the County's Parks and Recreation programs. The major revenue source is a transfer of non-restricted general funds.

Fire MSTU Fund

This fund is used to account for an ad valorem tax levy established in FY00/01 as a method to fund fire protection services in the unincorporated area of Leon County. The funding is derived from a property tax levied on all property in the unincorporated area of the county. The County contracts with the City of Tallahassee for the provision of fire protection services and also provides support to Volunteer Fire Departments.

JTPA Administration Fund

This fund is used to account for revenue received from the State of Florida in support of various programs related to the Job Training Partnership Act.

Tourist Development Trust Fund

The fund is used to account for a three-percent local option tourist development tax on transient lodging sales in Leon County. The Leon County Tourist Development Council administers the expenditures to promote a strong visitor industry in Leon County.

Primary Care MSTU Fund

This fund is used to account for an ad valorem tax levy of up to ½ mill created by County ordinance. The MSTU encompasses all of Leon County and provides funding for the delivery of primary health care programs, services and facilities to uninsured, low-income persons under the age of 65 living within the County.

BOA Building Operating Fund

This fund is used to account for the operations and maintenance of the BOA building.

Special Revenue Funds

(continued)

Sheriff Special Grants Fund

This fund is used to account for various law enforcement grants and the expenditures are limited to those allowable by the specific grant.

Emergency Management 911 Fees

This fund is used to account for operations related to the 911 fees imposed and collected from local telephone exchange customers. Expenditures are restricted to the establishment and maintenance of an emergency telephone number “911” system.

Emergency Management Grants

This fund is used to account for grants received by the Leon County Sheriff’s Department used to support the County’s emergency management operations.

Sheriff Inmate Fund

This fund is used to account for proceeds held by the Leon County Sheriff’s Department for prisoners, which are expended on their personal effects.

Records Modernization

This fund is used to account for the revenues generated from the additional service charge paid to the Clerk of the Circuit Court for each instrument recorded in the official records pursuant to the provisions of Section 28.24(15), Florida Statutes. Proceeds from this revenue source are to be used exclusively for equipment, personnel training and technical assistance in modernizing the official records system and to pay for equipment and start-up costs necessitated by a statewide recording system.

Leon County, Florida

Combining Balance Sheet
Nonmajor Special Revenue Funds

September 30, 2003

	County Transportation Trust Fund	Probation Fund	Indigent Probate Fund
Assets:			
Cash	\$ 361,725	\$ 63,570	\$ 1,855
Investments	3,525,314	395,800	-
Receivables			
Accounts	-	-	-
Intergovernmental	745,108	-	856
Due from other funds	-	-	-
Inventory	-	-	-
Other assets	1,271	-	-
Total Assets	<u>\$ 4,633,418</u>	<u>\$ 459,370</u>	<u>\$ 2,711</u>
Liabilities and Fund Balances:			
Liabilities:			
Accounts payable	\$ 58,000	\$ 11,263	\$ -
Accrued liabilities	57,107	15,082	-
Intergovernmental payables	-	-	-
Due to other funds	-	12,997	1,952
Deposits	10,000	-	-
Deferred revenues	-	-	-
Total Liabilities	<u>125,107</u>	<u>39,342</u>	<u>1,952</u>
Fund Balances:			
Reserved for encumbrances	328	-	-
Reserved for records modernization	-	-	-
Reserved for law enforcement training	-	-	-
Reserved for special projects	-	-	-
Unreserved	4,507,983	420,028	759
Total fund balances	<u>4,508,311</u>	<u>420,028</u>	<u>759</u>
Total liabilities and fund balances	<u>\$ 4,633,418</u>	<u>\$ 459,370</u>	<u>\$ 2,711</u>

See Independent Auditors' Report.

Law Library Trust Fund	Family Mediation Trust Fund	Criminal Justice Trust Fund	Drug Abuse Trust Fund	Building Inspection
\$ 45,840	\$ 270,060	\$ 25,223	\$ 86,321	\$ 139,789
-	-	-	-	777,800
-	616	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 45,840</u>	<u>\$ 270,676</u>	<u>\$ 25,223</u>	<u>\$ 86,321</u>	<u>\$ 917,589</u>
\$ 4,220	\$ 2,367	\$ -	\$ -	\$ 1,586
-	-	-	-	14,572
-	-	-	-	32,569
-	-	25,223	-	-
-	-	-	-	-
-	-	-	-	-
<u>4,220</u>	<u>2,367</u>	<u>25,223</u>	<u>-</u>	<u>48,727</u>
-	-	-	-	538
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>41,620</u>	<u>268,309</u>	<u>-</u>	<u>86,321</u>	<u>868,324</u>
<u>41,620</u>	<u>268,309</u>	<u>-</u>	<u>86,321</u>	<u>868,862</u>
<u>\$ 45,840</u>	<u>\$ 270,676</u>	<u>\$ 25,223</u>	<u>\$ 86,321</u>	<u>\$ 917,589</u>

(continued)

Leon County, Florida

Combining Balance Sheet
Nonmajor Special Revenue Funds
(continued)
September 30, 2003

	<u>Growth Management</u>	<u>Mosquito Control</u>	<u>MSBU Stormwater Utility</u>
Assets:			
Cash	\$ 287,793	\$ 98,389	\$ 1,136
Investments	500,800	-	2,000,600
Receivables			
Accounts	-	-	-
Intergovernmental	-	11,298	
Due from other funds	-	-	-
Inventory	-	-	-
Other assets	-	-	-
Total Assets	<u>\$ 788,593</u>	<u>\$ 109,687</u>	<u>\$ 2,001,736</u>
Liabilities and Fund Balances:			
Liabilities:			
Accounts payable	\$ 8,261	\$ -	\$ 35,641
Accrued liabilities	34,746	5,671	38,197
Intergovernmental payables	-	-	34,813
Due to other funds	-	1,785	97,762
Deposits	-	-	-
Deferred revenues	-	13,230	-
Total Liabilities	<u>43,007</u>	<u>20,686</u>	<u>206,413</u>
Fund Balances:			
Reserved for encumbrances	1,459	-	6,195
Reserved for records modernization	-	-	-
Reserved for law enforcement training	-	-	-
Reserved for special projects	-	-	-
Unreserved	744,127	89,001	1,789,128
Total fund balances	<u>745,586</u>	<u>89,001</u>	<u>1,795,323</u>
Total liabilities and fund balances	<u>\$ 788,593</u>	<u>\$ 109,687</u>	<u>\$ 2,001,736</u>

See Independent Auditors' Report.

SHIP Trust Fund	Grants Fund	911 Emergency Communications	Municipal Service Fund	Fire MSTU Fund
\$ 1,596,334	\$ 402,742	\$ 312,645	\$ 188,712	\$ 148,108
-	-	-	800,200	1,000,000
-	-	135,992	-	-
-	1,196,573	-	-	-
-	-	2,430	-	-
-	-	-	-	-
-	1,151	-	-	-
<u>\$ 1,596,334</u>	<u>\$ 1,600,466</u>	<u>\$ 451,067</u>	<u>\$ 988,912</u>	<u>\$ 1,148,108</u>
\$ 785	\$ 188,334	\$ -	\$ 124,134	\$ 6,000
-	3,780	-	10,462	-
-	44,598	-	205	-
-	251,171	398,637	-	-
-	-	-	-	-
1,595,550	790,349	-	-	-
<u>1,596,335</u>	<u>1,278,232</u>	<u>398,637</u>	<u>134,801</u>	<u>6,000</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(1)	322,234	52,430	854,111	1,142,108
(1)	322,234	52,430	854,111	1,142,108
<u>\$ 1,596,334</u>	<u>\$ 1,600,466</u>	<u>\$ 451,067</u>	<u>\$ 988,912</u>	<u>\$ 1,148,108</u>

(continued)

Leon County, Florida

Combining Balance Sheet
Nonmajor Special Revenue Funds
(continued)
September 30, 2003

	JTPA Administration Fund	Tourist Development Trust Fund	Primary Care MSTU
Assets:			
Cash	\$ -	\$ 741,343	\$ 539,663
Investments	-	763,022	-
Receivables			
Accounts	-	3,349	-
Intergovernmental	-	-	-
Due from other funds	-	-	-
Inventory	-	-	-
Other assets	-	225	-
Total Assets	<u>\$ -</u>	<u>\$ 1,507,939</u>	<u>\$ 539,663</u>
Liabilities and Fund Balances:			
Liabilities:			
Accounts payable	\$ -	\$ 103,548	\$ 88,449
Accrued liabilities	-	2,203	1,187
Intergovernmental payables	-	251	-
Due to other funds	-	-	-
Deposits	-	-	-
Deferred revenues	-	-	-
Total Liabilities	<u>-</u>	<u>106,002</u>	<u>89,636</u>
Fund Balances:			
Reserved for encumbrances	-	-	-
Reserved for records modernization	-	-	-
Reserved for law enforcement training	-	-	-
Reserved for special projects	-	-	-
Unreserved	-	1,401,937	450,027
Total fund balances	<u>-</u>	<u>1,401,937</u>	<u>450,027</u>
Total liabilities and fund balances	<u>\$ -</u>	<u>\$ 1,507,939</u>	<u>\$ 539,663</u>

See Independent Auditors' Report.

BOA Bldg Operating Fund	Sheriff Special Grants Fund	Emergency Management 911 Fees	Emergency Management Grants	Sheriff Inmate Fund
\$ 646,449	\$ 130,721	\$ 97,146	\$ -	\$ 531,892
-	-	-	-	-
-	29,532	-	-	66,403
-	69,748	-	-	-
-	4,241	54,857	85,397	-
-	-	-	-	839
-	-	-	-	-
<u>\$ 646,449</u>	<u>\$ 234,242</u>	<u>\$ 152,003</u>	<u>\$ 85,397</u>	<u>\$ 599,134</u>
\$ 9,325	\$ 54,072	\$ 52,211	\$ 13,997	\$ 27,580
-	-	-	-	-
14,687	-	-	-	-
-	21,977	99,792	71,400	30,701
98,005	-	-	-	13,655
-	-	-	-	-
<u>122,017</u>	<u>76,049</u>	<u>152,003</u>	<u>85,397</u>	<u>71,936</u>
-	-	-	-	-
-	-	-	-	-
-	43,232	-	-	-
-	114,961	-	-	-
524,432	-	-	-	527,198
<u>524,432</u>	<u>158,193</u>	<u>-</u>	<u>-</u>	<u>527,198</u>
<u>\$ 646,449</u>	<u>\$ 234,242</u>	<u>\$ 152,003</u>	<u>\$ 85,397</u>	<u>\$ 599,134</u>

(continued)

Leon County, Florida

Combining Balance Sheet
Nonmajor Special Revenue Funds
(continued)
September 30, 2003

	Records Modernization	Total Nonmajor Special Revenue Funds
Assets:		
Cash	\$ 708,095	\$ 7,425,551
Investments	240,255	10,003,791
Receivables		
Accounts	-	235,892
Intergovernmental	-	2,023,583
Due from other funds	-	146,925
Inventory	-	839
Other assets	-	2,647
Total Assets	<u>\$ 948,350</u>	<u>\$ 19,839,228</u>
Liabilities and Fund Balances:		
Liabilities:		
Accounts payable	\$ 58,950	\$ 848,723
Accrued liabilities	-	183,007
Intergovernmental payables	-	127,123
Due to other funds	-	1,013,397
Deposits	-	121,660
Deferred revenues	-	2,399,129
Total Liabilities	<u>58,950</u>	<u>4,693,039</u>
Fund Balances:		
Reserved for encumbrances	-	8,520
Reserved for records modernization	889,400	889,400
Reserved for law enforcement training	-	43,232
Reserved for special projects	-	114,961
Unreserved	-	14,090,076
Total fund balances	<u>889,400</u>	<u>15,146,189</u>
Total liabilities and fund balances	<u>\$ 948,350</u>	<u>\$ 19,839,228</u>

See Independent Auditors' Report.



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Leon County, Florida

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds

Year Ended September 30, 2003

	County Transportation Trust Fund	Probation Fund	Indigent Probate Fund
Revenues:			
Taxes	\$ 4,535,536	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	3,990,007	-	-
Charges for services	72,883	741,218	30,303
Fines and forfeitures	-	-	-
Interest	71,878	8,858	31
Miscellaneous	27	300	-
Total revenues	<u>8,670,331</u>	<u>750,376</u>	<u>30,334</u>
Expenditures:			
Current:			
General government	-	-	-
Public safety	-	1,478,599	-
Physical environment	-	-	-
Transportation	5,356,899	-	-
Economic environment	-	-	-
Human services	-	-	94,372
Culture and recreation	-	-	-
Judicial	-	-	-
Total expenditures	<u>5,356,899</u>	<u>1,478,599</u>	<u>94,372</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,313,432</u>	<u>(728,223)</u>	<u>(64,038)</u>
Other financing sources (uses):			
Transfers in	-	586,004	34,672
Transfers out	(2,479,973)	-	-
Total other financing sources (uses)	<u>(2,479,973)</u>	<u>586,004</u>	<u>34,672</u>
Net change in fund balance	833,459	(142,219)	(29,366)
Fund balances, October 1	<u>3,674,852</u>	<u>562,247</u>	<u>30,125</u>
Fund balances, September 30	<u>\$ 4,508,311</u>	<u>\$ 420,028</u>	<u>\$ 759</u>

See Independent Auditors' Report.

Law Library Trust Fund	Family Mediation Trust Fund	Criminal Justice Trust Fund	Drug Abuse Trust Fund	Building Inspection
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	1,059,511
-	-	-	-	-
56,028	132,799	-	20,830	14,171
-	124,716	272,778	-	-
810	5,236	2,844	1,011	16,698
-	1,994	-	-	89
<u>56,838</u>	<u>264,745</u>	<u>275,622</u>	<u>21,841</u>	<u>1,090,469</u>
-	-	-	-	-
-	-	-	-	1,137,849
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
52,787	290,654	-	-	-
<u>52,787</u>	<u>290,654</u>	<u>-</u>	<u>-</u>	<u>1,137,849</u>
-	-	-	-	-
4,051	(25,909)	275,622	21,841	(47,380)
-	-	-	-	-
-	-	(275,622)	(1,900)	-
-	-	(275,622)	(1,900)	-
4,051	(25,909)	-	19,941	(47,380)
37,569	294,218	-	66,380	916,242
<u>\$ 41,620</u>	<u>\$ 268,309</u>	<u>\$ -</u>	<u>\$ 86,321</u>	<u>\$ 868,862</u>

(continued)

Leon County, Florida

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds

(continued)

Year Ended September 30, 2003

	Growth Management	Mosquito Control	MSBU Stormwater Utility
Revenues:			
Taxes	\$ -	\$ -	\$ 706,187
Licenses and permits	1,564,632	-	-
Intergovernmental	-	32,406	-
Charges for services	155,475	-	-
Fines and forfeitures	34,845	-	-
Interest	15,765	560	35,511
Miscellaneous	3,379	-	513
Total revenues	<u>1,774,096</u>	<u>32,966</u>	<u>742,211</u>
Expenditures:			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	2,975,347	-	2,599,079
Transportation	-	-	392,022
Economic environment	-	-	-
Human services	-	585,918	866,915
Culture and recreation	-	-	-
Judicial	-	-	-
Total expenditures	<u>2,975,347</u>	<u>585,918</u>	<u>3,858,016</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,201,251)</u>	<u>(552,952)</u>	<u>(3,115,805)</u>
Other financing sources (uses):			
Transfers in	1,508,230	526,523	3,306,277
Transfers out	-	-	(403,158)
Total other financing sources (uses)	<u>1,508,230</u>	<u>526,523</u>	<u>2,903,119</u>
Net change in fund balance	306,979	(26,429)	(212,686)
Fund balances, October 1	<u>438,607</u>	<u>115,430</u>	<u>2,008,009</u>
Fund balances, September 30	<u>\$ 745,586</u>	<u>\$ 89,001</u>	<u>\$ 1,795,323</u>

See Independent Auditors' Report.

SHIP Trust Fund	Grants Fund	911 Emergency Communications	Municipal Service Fund	Fire MSTU Fund
\$ -	\$ -	\$ -	\$ -	\$ 3,738,549
-	-	-	-	-
-	3,037,603	-	-	-
577,606	107,596	1,122,847	27,780	-
-	-	-	-	-
45,455	7,701	5,611	22,489	29,237
-	68,721	-	2	-
623,061	3,221,621	1,128,458	50,271	3,767,786
-	-	-	-	-
-	902,701	-	-	3,514,747
-	319,865	-	-	-
-	384,814	-	-	-
529,397	225,965	-	-	-
-	360,473	-	-	-
-	632,364	-	1,671,056	-
-	392,673	-	-	-
529,397	3,218,855	-	1,671,056	3,514,747
93,664	2,766	1,128,458	(1,620,785)	253,039
-	350,944	2,430	1,333,630	227,150
(93,665)	(271,621)	(1,364,613)	(111,082)	(128,800)
(93,665)	79,323	(1,362,183)	1,222,548	98,350
(1)	82,089	(233,725)	(398,237)	351,389
-	240,145	286,155	1,252,348	790,719
\$ (1)	\$ 322,234	\$ 52,430	\$ 854,111	\$ 1,142,108

(continued)

Leon County, Florida

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds

(continued)

Year Ended September 30, 2003

	JTPA Administration Fund	Tourist Development Trust Fund	Primary Care MSTU
Revenues:			
Taxes	\$ -	\$ 2,009,004	\$ 538,052
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Interest	-	20,961	13,176
Miscellaneous	4,751	33,692	1,175,000
Total revenues	<u>4,751</u>	<u>2,063,657</u>	<u>1,726,228</u>
Expenditures:			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	1,712,147	-
Human services	-	-	2,135,183
Culture and recreation	-	-	-
Judicial	-	-	-
Total expenditures	<u>-</u>	<u>1,712,147</u>	<u>2,135,183</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,751</u>	<u>351,510</u>	<u>(408,955)</u>
Other financing sources (uses):			
Transfers in	-	-	469,809
Transfers out	(5,152)	(90,749)	-
Total other financing sources (uses)	<u>(5,152)</u>	<u>(90,749)</u>	<u>469,809</u>
Net change in fund balance	(401)	260,761	60,854
Fund balances, October 1	<u>401</u>	<u>1,141,176</u>	<u>389,173</u>
Fund balances, September 30	<u>\$ -</u>	<u>\$ 1,401,937</u>	<u>\$ 450,027</u>

See Independent Auditors' Report.

BOA Bldg Operating Fund	Sheriff Special Grants Fund	Emergency Management 911 Fees	Emergency Management Grants	Sheriff Inmate Fund
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	875,228	-	211,767	-
40,402	193,019	-	-	764,176
-	-	-	-	-
2,377	-	-	-	1,114
661,013	68,576	-	-	2,630
<u>703,792</u>	<u>1,136,823</u>	<u>-</u>	<u>211,767</u>	<u>767,920</u>
179,360	-	-	-	-
-	1,082,534	963,546	211,767	649,727
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>179,360</u>	<u>1,082,534</u>	<u>963,546</u>	<u>211,767</u>	<u>649,727</u>
524,432	54,289	(963,546)	-	118,193
-	-	965,976	-	-
-	-	(2,430)	-	-
<u>-</u>	<u>-</u>	<u>963,546</u>	<u>-</u>	<u>-</u>
524,432	54,289	-	-	118,193
-	103,904	-	-	409,005
<u>\$ 524,432</u>	<u>\$ 158,193</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 527,198</u>

(continued)

Leon County, Florida

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds

(continued)

Year Ended September 30, 2003

	Records Modernization	Eliminations	Total Nonmajor Special Revenue Funds
Revenues:			
Taxes	\$ -	\$ -	\$ 11,527,328
Licenses and permits	-	-	2,624,143
Intergovernmental	-	-	8,147,011
Charges for services	278,144	-	4,335,277
Fines and forfeitures	-	-	432,339
Interest	3,589	-	310,912
Miscellaneous	-	-	2,020,687
Total revenues	281,733	-	29,397,697
Expenditures:			
Current:			
General government	99,564	-	278,924
Public safety	-	-	9,941,470
Physical environment	-	-	5,894,291
Transportation	-	-	6,133,735
Economic environment	-	-	2,467,509
Human services	-	-	4,042,861
Culture and recreation	-	-	2,303,420
Judicial	-	-	736,114
Total expenditures	99,564	-	31,798,324
Excess (deficiency) of revenues over (under) expenditures	182,169	-	(2,400,627)
Other financing sources (uses):			
Transfers in	-	(1,373,872)	7,937,773
Transfers out	-	1,373,872	(3,854,893)
Total other financing sources (uses)	-	-	4,082,880
Net change in fund balance	182,169	-	1,682,253
Fund balances, October 1	707,231	-	13,463,936
Fund balances, September 30	\$ 889,400	\$ -	\$ 15,146,189

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
County Transportation Trust Fund

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$ 3,197,250	\$ 3,197,250	\$ 4,535,536	\$ 1,338,286
Intergovernmental	5,061,820	5,061,820	3,990,007	(1,071,813)
Charges for services	62,800	62,800	72,883	10,083
Interest	89,000	89,000	71,878	(17,122)
Miscellaneous	-	-	27	27
Total revenues	<u>8,410,870</u>	<u>8,410,870</u>	<u>8,670,331</u>	<u>259,461</u>
Expenditures:				
Transportation	<u>5,906,937</u>	<u>6,035,474</u>	<u>5,356,899</u>	<u>678,575</u>
Total expenditures	<u>5,906,937</u>	<u>6,035,474</u>	<u>5,356,899</u>	<u>678,575</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,503,933</u>	<u>2,375,396</u>	<u>3,313,432</u>	<u>938,036</u>
Other financing sources (uses):				
Transfers in	-	-	-	-
Transfers out	<u>(2,453,510)</u>	<u>(2,494,973)</u>	<u>(2,479,973)</u>	<u>15,000</u>
Total other financing sources (uses)	<u>(2,453,510)</u>	<u>(2,494,973)</u>	<u>(2,479,973)</u>	<u>15,000</u>
Net change in fund balance	50,423	(119,577)	833,459	953,036
Fund balances, October 1	<u>3,674,852</u>	<u>3,674,852</u>	<u>3,674,852</u>	<u>-</u>
Fund balances, September 30	<u>\$ 3,725,275</u>	<u>\$ 3,555,275</u>	<u>\$ 4,508,311</u>	<u>\$ 953,036</u>

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Probation Fund

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	\$ 848,880	\$ 848,880	\$ 741,218	\$ (107,662)
Interest	13,000	13,000	8,858	(4,142)
Miscellaneous	-	-	300	300
Total revenues	<u>861,880</u>	<u>861,880</u>	<u>750,376</u>	<u>(111,504)</u>
Expenditures:				
Public safety	<u>1,493,129</u>	<u>1,525,748</u>	<u>1,478,599</u>	<u>47,149</u>
Total expenditures	<u>1,493,129</u>	<u>1,525,748</u>	<u>1,478,599</u>	<u>47,149</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(631,249)</u>	<u>(663,868)</u>	<u>(728,223)</u>	<u>(64,355)</u>
Other financing sources(uses):				
Transfers in	<u>586,004</u>	<u>586,004</u>	<u>586,004</u>	<u>-</u>
Total other financing sources (uses)	<u>586,004</u>	<u>586,004</u>	<u>586,004</u>	<u>-</u>
Net change in fund balance	(45,245)	(77,864)	(142,219)	(64,355)
Fund balances, October 1	<u>562,247</u>	<u>562,247</u>	<u>562,247</u>	<u>-</u>
Fund balances, September 30	<u>\$ 517,002</u>	<u>\$ 484,383</u>	<u>\$ 420,028</u>	<u>\$ (64,355)</u>

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Indigent Probate Fund

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	\$ 30,080	\$ 30,080	\$ 30,303	\$ 223
Interest	-	-	31	31
Total revenues	30,080	30,080	30,334	254
Expenditures:				
Human services	28,576	94,373	94,372	1
Total expenditures	28,576	94,373	94,372	1
Excess (deficiency) of revenues over (under) expenditures	1,504	(64,293)	(64,038)	255
Other financing sources(uses):				
Transfers in	-	34,672	34,672	-
Total other financing sources (uses)	-	34,672	34,672	-
Net change in fund balance	1,504	(29,621)	(29,366)	255
Fund balances, October 1	30,125	30,125	30,125	-
Fund balances, September 30	\$ 31,629	\$ 504	\$ 759	\$ 255

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Law Library Trust Fund

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	\$ 53,900	\$ 53,900	\$ 56,028	\$ 2,128
Interest	-	-	810	810
Total revenues	53,900	53,900	56,838	2,938
Expenditures:				
Judicial	53,086	53,086	52,787	299
Total expenditures	53,086	53,086	52,787	299
Excess (deficiency) of revenues over (under) expenditures	814	814	4,051	3,237
Fund balances, October 1	37,569	37,569	37,569	-
Fund balances, September 30	<u>\$ 38,383</u>	<u>\$ 38,383</u>	<u>\$ 41,620</u>	<u>\$ 3,237</u>

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Family Mediation Trust Fund

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	\$ 136,182	\$ 136,182	\$ 132,799	\$ (3,383)
Fines and forfeitures	134,218	134,218	124,716	(9,502)
Interest	-	-	5,236	5,236
Miscellaneous	-	-	1,994	1,994
Total revenues	<u>270,400</u>	<u>270,400</u>	<u>264,745</u>	<u>(5,655)</u>
Expenditures:				
Judicial	<u>275,764</u>	<u>328,848</u>	<u>290,654</u>	<u>38,194</u>
Total expenditures	<u>275,764</u>	<u>328,848</u>	<u>290,654</u>	<u>38,194</u>
Excess (deficiency) of revenues over (under) expenditures	(5,364)	(58,448)	(25,909)	32,539
Fund balances, October 1	<u>294,218</u>	<u>294,218</u>	<u>294,218</u>	<u>-</u>
Fund balances, September 30	<u>\$ 288,854</u>	<u>\$ 235,770</u>	<u>\$ 268,309</u>	<u>\$ 32,539</u>

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Criminal Justice Trust Fund

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Fines and forfeitures	\$ 378,420	\$ 378,420	\$ 272,778	\$ (105,642)
Interest	1,500	1,500	2,844	1,344
Total revenues	<u>379,920</u>	<u>379,920</u>	<u>275,622</u>	<u>(104,298)</u>
Other financing sources (uses):				
Operating transfers out	(360,924)	(360,924)	(275,622)	85,302
Total other financing sources (uses)	<u>(360,924)</u>	<u>(360,924)</u>	<u>(275,622)</u>	<u>85,302</u>
Net change in fund balance	18,996	18,996	-	(18,996)
Fund balances, October 1	-	-	-	-
Fund balances, September 30	<u>\$ 18,996</u>	<u>\$ 18,996</u>	<u>\$ -</u>	<u>\$ (18,996)</u>

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Drug Abuse Trust Fund

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	\$ 17,940	\$ 17,940	\$ 20,830	\$ 2,890
Interest	-	-	1,011	1,011
Total revenues	17,940	17,940	21,841	3,901
Expenditures:				
Human services	17,043	17,043	-	17,043
Total expenditures	17,043	17,043	-	17,043
Excess (deficiency) of revenues over (under) expenditures	897	897	21,841	20,944
Other financing sources (uses):				
Operating transfers out	-	-	(1,900)	(1,900)
Total other financing sources (uses)	-	-	(1,900)	(1,900)
Net change in fund balance	897	897	19,941	19,044
Fund balances, October 1	66,380	66,380	66,380	-
Fund balances, September 30	\$ 67,277	\$ 67,277	\$ 86,321	\$ 19,044

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Building Inspection Fund

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Licenses and permits	\$ 1,073,290	\$ 1,073,290	\$ 1,059,511	\$ (13,779)
Charges for services	13,940	13,940	14,171	231
Interest	21,000	21,000	16,698	(4,302)
Miscellaneous	180	180	89	(91)
Total revenues	<u>1,108,410</u>	<u>1,108,410</u>	<u>1,090,469</u>	<u>(17,941)</u>
Expenditures:				
Public safety	<u>1,148,218</u>	<u>1,236,301</u>	<u>1,137,849</u>	<u>98,452</u>
Total expenditures	<u>1,148,218</u>	<u>1,236,301</u>	<u>1,137,849</u>	<u>98,452</u>
Excess (deficiency) of revenues over (under) expenditures	(39,808)	(127,891)	(47,380)	80,511
Fund balances, October 1	<u>916,242</u>	<u>916,242</u>	<u>916,242</u>	<u>-</u>
Fund balances, September 30	<u>\$ 876,434</u>	<u>\$ 788,351</u>	<u>\$ 868,862</u>	<u>\$ 80,511</u>

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Growth Management Fund

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Licenses and permits	\$ 1,675,920	\$ 1,675,920	\$ 1,564,632	\$ (111,288)
Charges for services	-	-	155,475	155,475
Fines and forfeitures	3,000	3,000	34,845	31,845
Interest	1,500	1,500	15,765	14,265
Miscellaneous	1,760	1,760	3,379	1,619
Total revenues	<u>1,682,180</u>	<u>1,682,180</u>	<u>1,774,096</u>	<u>91,916</u>
Expenditures:				
Physical environment	<u>3,010,769</u>	<u>3,085,769</u>	<u>2,975,347</u>	<u>110,422</u>
Total expenditures	<u>3,010,769</u>	<u>3,085,769</u>	<u>2,975,347</u>	<u>110,422</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,328,589)</u>	<u>(1,403,589)</u>	<u>(1,201,251)</u>	<u>202,338</u>
Other financing sources (uses):				
Operating transfers in	<u>1,508,230</u>	<u>1,508,230</u>	<u>1,508,230</u>	<u>-</u>
Total other financing sources (uses)	<u>1,508,230</u>	<u>1,508,230</u>	<u>1,508,230</u>	<u>-</u>
Net change in fund balance	179,641	104,641	306,979	202,338
Fund balances, October 1	<u>438,607</u>	<u>438,607</u>	<u>438,607</u>	<u>-</u>
Fund balances, September 30	<u>\$ 618,248</u>	<u>\$ 543,248</u>	<u>\$ 745,586</u>	<u>\$ 202,338</u>

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Mosquito Control Fund

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 46,989	\$ 46,989	\$ 32,406	\$ (14,583)
Interest	-	-	560	560
Total revenues	<u>46,989</u>	<u>46,989</u>	<u>32,966</u>	<u>(14,023)</u>
Expenditures:				
Human services	<u>542,350</u>	<u>600,932</u>	<u>585,918</u>	<u>15,014</u>
Total expenditures	<u>542,350</u>	<u>600,932</u>	<u>585,918</u>	<u>15,014</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(495,361)</u>	<u>(553,943)</u>	<u>(552,952)</u>	<u>991</u>
Other financing sources (uses):				
Transfers in	<u>510,791</u>	<u>526,523</u>	<u>526,523</u>	<u>-</u>
Total other financing sources (uses)	<u>510,791</u>	<u>526,523</u>	<u>526,523</u>	<u>-</u>
Net change in fund balance	15,430	(27,420)	(26,429)	991
Fund balances, October 1	<u>115,430</u>	<u>115,430</u>	<u>115,430</u>	<u>-</u>
Fund balances, September 30	<u><u>\$ 130,860</u></u>	<u><u>\$ 88,010</u></u>	<u><u>\$ 89,001</u></u>	<u><u>\$ 991</u></u>

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
MSBU Stormwater Utility Fund

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$ 652,500	\$ 654,500	\$ 706,187	\$ 51,687
Interest	83,448	83,448	35,511	(47,937)
Miscellaneous	-	-	513	513
Total revenues	<u>735,948</u>	<u>737,948</u>	<u>742,211</u>	<u>4,263</u>
Expenditures:				
Physical environment	2,760,520	2,760,482	2,599,079	161,403
Transportation	422,523	428,523	392,022	36,501
Human services	911,176	933,176	866,915	66,261
Total expenditures	<u>4,094,219</u>	<u>4,122,181</u>	<u>3,858,016</u>	<u>264,165</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,358,271)</u>	<u>(3,384,233)</u>	<u>(3,115,805)</u>	<u>268,428</u>
Other financing sources (uses):				
Transfers in	3,319,277	3,306,277	3,306,277	-
Transfers out	-	(403,158)	(403,158)	-
Total other financing sources (uses)	<u>3,319,277</u>	<u>2,903,119</u>	<u>2,903,119</u>	<u>-</u>
Net change in fund balance	(38,994)	(481,114)	(212,686)	268,428
Fund balances, October 1	<u>2,008,009</u>	<u>2,008,009</u>	<u>2,008,009</u>	<u>-</u>
Fund balances, September 30	<u>\$ 1,969,015</u>	<u>\$ 1,526,895</u>	<u>\$ 1,795,323</u>	<u>\$ 268,428</u>

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
SHIP Trust Fund

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	\$ 795,599	\$ 1,934,429	\$ 577,606	\$ (1,356,823)
Interest	20,000	20,000	45,455	25,455
Total revenues	815,599	1,954,429	623,061	(1,331,368)
Expenditures:				
Economic environment	768,187	1,907,017	529,397	1,377,620
Total expenditures	768,187	1,907,017	529,397	1,377,620
Excess (deficiency) of revenues over (under) expenditures	47,412	47,412	93,664	46,252
Other financing sources (uses):				
Transfers out	(46,412)	(46,412)	(93,665)	(47,253)
Total other financing sources (uses)	(46,412)	(46,412)	(93,665)	(47,253)
Net change in fund balance	1,000	1,000	(1)	(1,001)
Fund balances, October 1	-	-	-	-
Fund balances, September 30	\$ 1,000	\$ 1,000	\$ (1)	\$ (1,001)

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Grants Fund

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 254,910	\$ 6,871,261	\$ 3,037,603	\$ (3,833,658)
Charges for services	-	210,658	107,596	(103,062)
Interest	-	2,278	7,701	5,423
Miscellaneous	-	115,063	68,721	(46,342)
Total revenues	254,910	7,199,260	3,221,621	(3,977,639)
Expenditures:				
General government	-	100,000	-	100,000
Public safety	333,994	1,268,896	902,701	366,195
Physical environment	-	1,353,066	319,865	1,033,201
Transportation	-	652,860	384,814	268,046
Economic environment	-	890,684	225,965	664,719
Human services	-	450,070	360,473	89,597
Culture and recreation	-	1,629,199	632,364	996,835
Judicial	-	781,215	392,673	388,542
Total expenditures	333,994	7,125,990	3,218,855	3,907,135
Excess (deficiency) of revenues over (under) expenditures	(79,084)	73,270	2,766	(70,504)
Other financing sources (uses):				
Transfers in	200,000	400,263	350,944	(49,319)
Transfers out	-	(424,199)	(271,621)	152,578
Total other financing sources (uses)	200,000	(23,936)	79,323	103,259
Net change in fund balance	120,916	49,334	82,089	32,755
Fund balances, October 1	240,145	240,145	240,145	-
Fund balances, September 30	\$ 361,061	\$ 289,479	\$ 322,234	\$ 32,755

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
911 Emergency Communications Fund

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	\$ 1,011,817	\$ 1,011,817	\$ 1,122,847	\$ 111,030
Interest	5,000	5,000	5,611	611
Total revenues	<u>1,016,817</u>	<u>1,016,817</u>	<u>1,128,458</u>	<u>111,641</u>
Other financing sources (uses):				
Transfers in	-	-	2,430	2,430
Transfers out	(965,976)	(965,976)	(1,364,613)	(398,637)
Total other financing sources (uses)	<u>(965,976)</u>	<u>(965,976)</u>	<u>(1,362,183)</u>	<u>(396,207)</u>
Net change in fund balance	50,841	50,841	(233,725)	(284,566)
Fund balances, October 1	<u>286,155</u>	<u>286,155</u>	<u>286,155</u>	<u>-</u>
Fund balances, September 30	<u><u>\$ 336,996</u></u>	<u><u>\$ 336,996</u></u>	<u><u>\$ 52,430</u></u>	<u><u>\$ (284,566)</u></u>

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Municipal Service Fund

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	\$ 22,200	\$ 22,200	\$ 27,780	\$ 5,580
Interest	40,000	40,000	22,489	(17,511)
Miscellaneous	-	-	2	2
Total revenues	62,200	62,200	50,271	(11,929)
Expenditures:				
Culture and recreation	1,667,642	1,672,642	1,671,056	1,586
Total expenditures	1,667,642	1,672,642	1,671,056	1,586
Excess (deficiency) of revenues over (under) expenditures	(1,605,442)	(1,610,442)	(1,620,785)	(10,343)
Other financing sources (uses):				
Transfers in	1,333,630	1,333,630	1,333,630	-
Transfers out	(111,082)	(111,082)	(111,082)	-
Total other financing sources (uses)	1,222,548	1,222,548	1,222,548	-
Net change in fund balance	(382,894)	(387,894)	(398,237)	(10,343)
Fund balances, October 1	1,252,348	1,252,348	1,252,348	-
Fund balances, September 30	\$ 869,454	\$ 864,454	\$ 854,111	\$ (10,343)

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Fire MSTU Fund

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$ 3,872,036	\$ 3,872,036	\$ 3,738,549	\$ (133,487)
Interest	22,610	22,610	29,237	6,627
Total revenues	<u>3,894,646</u>	<u>3,894,646</u>	<u>3,767,786</u>	<u>(126,860)</u>
Expenditures:				
Public safety	<u>3,535,177</u>	<u>3,731,110</u>	<u>3,514,747</u>	<u>216,363</u>
Total expenditures	<u>3,535,177</u>	<u>3,731,110</u>	<u>3,514,747</u>	<u>216,363</u>
Excess (deficiency) of revenues over (under) expenditures	<u>359,469</u>	<u>163,536</u>	<u>253,039</u>	<u>89,503</u>
Other financing sources (uses):				
Transfers in	227,150	227,150	227,150	-
Transfers out	(128,800)	(128,800)	(128,800)	-
Total other financing sources (uses)	<u>98,350</u>	<u>98,350</u>	<u>98,350</u>	<u>-</u>
Net change in fund balance	457,819	261,886	351,389	89,503
Fund balances, October 1	<u>790,719</u>	<u>790,719</u>	<u>790,719</u>	<u>-</u>
Fund balances, September 30	<u>\$ 1,248,538</u>	<u>\$ 1,052,605</u>	<u>\$ 1,142,108</u>	<u>\$ 89,503</u>

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
JTPA Administration Fund

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Miscellaneous	\$ -	\$ -	\$ 4,751	\$ 4,751
Total revenues	-	-	4,751	4,751
Other financing sources (uses):				
Transfers out	-	-	(5,152)	(5,152)
Total other financing sources (uses)	-	-	(5,152)	(5,152)
Net change in fund balance	-	-	(401)	(401)
Fund balances, October 1	401	401	401	-
Fund balances, September 30	\$ 401	\$ 401	\$ -	\$ (401)

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Tourist Development Trust Fund

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$ 1,811,000	\$ 1,811,000	\$ 2,009,004	\$ 198,004
Interest	15,000	15,000	20,961	5,961
Miscellaneous	43,200	43,200	33,692	(9,508)
Total revenues	1,869,200	1,869,200	2,063,657	194,457
Expenditures:				
Economic environment	1,677,659	1,905,509	1,712,147	193,362
Total expenditures	1,677,659	1,905,509	1,712,147	193,362
Excess (deficiency) of revenues over (under) expenditures	191,541	(36,309)	351,510	387,819
Other financing sources (uses):				
Transfers out	(90,750)	(90,750)	(90,749)	1
Total other financing sources (uses)	(90,750)	(90,750)	(90,749)	1
Net change in fund balance	100,791	(127,059)	260,761	387,820
Fund balances, October 1	1,141,176	1,141,176	1,141,176	-
Fund balances, September 30	\$ 1,241,967	\$ 1,014,117	\$ 1,401,937	\$ 387,820

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Primary Care MSTU

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$ 558,096	\$ 558,096	\$ 538,052	\$ (20,044)
Interest	-	-	13,176	13,176
Miscellaneous	1,200,000	1,200,000	1,175,000	(25,000)
Total revenues	1,758,096	1,758,096	1,726,228	(31,868)
Expenditures:				
Human services	2,200,000	2,220,000	2,135,183	84,817
Total expenditures	2,200,000	2,220,000	2,135,183	84,817
Excess (deficiency) of revenues over (under) expenditures	(441,904)	(461,904)	(408,955)	52,949
Other financing sources (uses):				
Transfers in	469,809	469,809	469,809	-
Total other financing sources (uses)	469,809	469,809	469,809	-
Net change in fund balance	27,905	7,905	60,854	52,949
Fund balances, October 1	389,173	389,173	389,173	-
Fund balances, September 30	\$ 417,078	\$ 397,078	\$ 450,027	\$ 52,949

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
BOA Building Operating Fund

Year Ended September 30, 2003

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services	\$ -	\$ -	\$ 40,402	\$ 40,402
Interest			2,377	2,377
Miscellaneous	-	637,600	661,013	23,413
Total revenues	-	637,600	703,792	66,192
Expenditures:				
General government	-	269,850	179,360	90,490
Total expenditures	-	269,850	179,360	90,490
Excess (deficiency) of revenues over (under) expenditures	-	367,750	524,432	156,682
Fund balances, October 1	-	-	-	-
Fund balances, September 30	<u>\$ -</u>	<u>\$ 367,750</u>	<u>\$ 524,432</u>	<u>\$ 156,682</u>

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Sheriff's Special Grants Fund

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ -	\$ -	\$ 875,228	\$ 875,228
Charges for services	-	-	193,019	193,019
Miscellaneous	-	-	68,576	68,576
Total revenues	-	-	1,136,823	1,136,823
Expenditures:				
Public safety	-	-	1,082,534	(1,082,534)
Total expenditures	-	-	1,082,534	(1,082,534)
Excess (deficiency) of revenues over (under) expenditures	-	-	54,289	54,289
Fund balances, October 1	103,904	103,904	103,904	-
Fund balances, September 30	\$ 103,904	\$ 103,904	\$ 158,193	\$ 54,289

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Emergency Management 911 Fees

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Expenditures:				
Public safety	\$ 965,976	\$ 965,976	\$ 963,546	\$ 2,430
Total expenditures	<u>965,976</u>	<u>965,976</u>	<u>963,546</u>	<u>2,430</u>
Other financing sources (uses):				
Transfers in	965,976	965,976	965,976	-
Transfers out	-	-	(2,430)	(2,430)
Total other financing sources (uses)	<u>965,976</u>	<u>965,976</u>	<u>963,546</u>	<u>(2,430)</u>
Net change in fund balance	-	-	-	-
Fund balances, October 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, September 30	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Sheriff Emergency Management Grants

Year Ended September 30, 2003

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 211,767	\$ 211,767	\$ 211,767	\$ -
Total revenues	<u>211,767</u>	<u>211,767</u>	<u>211,767</u>	<u>-</u>
Expenditures:				
Public safety	211,767	211,767	211,767	-
Total expenditures	<u>211,767</u>	<u>211,767</u>	<u>211,767</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Fund balances, October 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, September 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Sheriff Inmate Fund

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	\$ -	\$ -	\$ 764,176	\$ 764,176
Interest	-	-	1,114	1,114
Miscellaneous	-	-	2,630	2,630
Total revenues	-	-	767,920	767,920
Expenditures:				
Public safety			649,727	(649,727)
Total expenditures	-	-	649,727	(649,727)
Excess (deficiency) of revenues over (under) expenditures	-	-	118,193	118,193
Fund balances, October 1	409,005	409,005	409,005	-
Fund balances, September 30	\$ 409,005	\$ 409,005	\$ 527,198	\$ 118,193

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Records Modernization Fund

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	\$ 210,512	\$ 236,512	\$ 278,144	\$ 41,632
Interest	5,000	5,000	3,589	(1,411)
Miscellaneous	2,000	309,200	-	(309,200)
Total revenues	<u>217,512</u>	<u>550,712</u>	<u>281,733</u>	<u>(268,979)</u>
Expenditures:				
General government	<u>217,512</u>	<u>550,712</u>	<u>99,564</u>	<u>451,148</u>
Total expenditures	<u>217,512</u>	<u>550,712</u>	<u>99,564</u>	<u>451,148</u>
Excess (deficiency) of revenues over (under) expenditures	-	-	182,169	182,169
Fund balances, October 1	<u>707,231</u>	<u>707,231</u>	<u>707,231</u>	<u>-</u>
Fund balances, September 30	<u>\$ 707,231</u>	<u>\$ 707,231</u>	<u>\$ 889,400</u>	<u>\$ 182,169</u>

See Independent Auditors' Report.



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Debt Service Funds

Debt service funds are used to account for the accumulation of resources and payment of bond principal and interest from governmental resources and special assessment bond principal and interest from special assessment levies when the government is obligated in some manner for the payment.

Series 1991 LOS

This fund is used to account for the outstanding commercial paper obligation to the Sunshine State Government Financing Commission, which was used to repay Series 1991 Bonds. Funding is from Local Option Sales Tax revenue.

Series 1999

This fund is used to account for the debt service payments on the Capital Improvement Revenue Bonds, Series 1999. Funding is from non-ad valorem revenues.

Series 2003A-2003B

This fund is used to account for the debt service payments on the Capital Improvement Revenue Bonds, Series 2003A and Series 2003B. Funding is from non-ad valorem revenues.

Stormwater 1997

This fund is used to account for the debt service payments on the Stormwater Series 1997 Bonds. Funding is from non-ad valorem revenues.

Series 1998A

This fund is used to account for the debt service payments on the Parks and Recreation 1998A Bonds issued for improvements to the library, parks and recreation, fleet management facility and public works building. Funding is from non-ad valorem revenues.

Series 1998B Refunding

This fund is used to account for the accumulation of resources and payment of principal and interest on the Series 1998B Bonds. The Series 1998B Bonds were issued by the County to refund the Series 1991 Bonds. Funding is from non-ad valorem revenues.

Series 1993 Refunding

This fund is used to account for principal and interest payments associated with the Series 1993 Bonds. Funding is from non-ad valorem revenues.

Leon County, Florida
Combining Balance Sheet
Nonmajor Debt Service Funds

September 30, 2003

	Series 1991 LOS	Series 1999	Series 2003A-2003B
Assets:			
Cash	\$ 1,269,704	\$ 14,601	\$ 43
Total Assets	<u>\$ 1,269,704</u>	<u>\$ 14,601</u>	<u>\$ 43</u>
Liabilities and fund balances			
Liabilities:			
Accounts payable	\$ 10,099	\$ -	\$ -
Total liabilities	<u>10,099</u>	<u>-</u>	<u>-</u>
Fund balances:			
Unreserved	1,259,605	14,601	43
Total fund balances	<u>1,259,605</u>	<u>14,601</u>	<u>43</u>
Total liabilities and fund balances	<u>\$ 1,269,704</u>	<u>\$ 14,601</u>	<u>\$ 43</u>

See Independent Auditors's Report.

Stormwater 1997	Series 1998A	Series 1998B Refunding	Series 1993 Refunding	Total Nonmajor Debt Service Funds
\$ 6,096	\$ 1,435	\$ 104,739	\$ 242	\$ 1,396,860
<u>\$ 6,096</u>	<u>\$ 1,435</u>	<u>\$ 104,739</u>	<u>\$ 242</u>	<u>\$ 1,396,860</u>
\$ -	\$ -	\$ -	\$ -	\$ 10,099
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,099</u>
6,096	1,435	104,739	242	1,386,761
<u>6,096</u>	<u>1,435</u>	<u>104,739</u>	<u>242</u>	<u>1,386,761</u>
<u>\$ 6,096</u>	<u>\$ 1,435</u>	<u>\$ 104,739</u>	<u>\$ 242</u>	<u>\$ 1,396,860</u>

Leon County, Florida

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Debt Service Funds

Year Ended September 30, 2003

	Series 1991 LOS	Series 1999	Series 2003A-2003B	Stormwater 1997
Revenues:				
Taxes	\$ 5,643,231	\$ -	\$ -	\$ -
Interest	16,509	2,745	1,946	903
Total revenues	<u>5,659,740</u>	<u>2,745</u>	<u>1,946</u>	<u>903</u>
Expenditures:				
Debt Service:				
Principal retirement	5,310,000	255,000	-	270,000
Interest and fiscal charges	150,389	1,473,558	304,648	293,433
Other debt service costs	-	-	148,007	-
Total expenditures	<u>5,460,389</u>	<u>1,728,558</u>	<u>452,655</u>	<u>563,433</u>
Excess (deficiency) of revenues over (under) expenditures	<u>199,351</u>	<u>(1,725,813)</u>	<u>(450,709)</u>	<u>(562,530)</u>
Other financing sources (uses):				
Transfers in	-	1,678,558	-	513,433
Proceeds from debt	-	-	450,752	-
Total other financing sources (uses)	<u>-</u>	<u>1,678,558</u>	<u>450,752</u>	<u>513,433</u>
Net change in fund balance	199,351	(47,255)	43	(49,097)
Fund balances, October 1	<u>1,060,254</u>	<u>61,856</u>	<u>-</u>	<u>55,193</u>
Fund balances, September 30	<u>\$ 1,259,605</u>	<u>\$ 14,601</u>	<u>\$ 43</u>	<u>\$ 6,096</u>

See Independent Auditors' Report.

Series 1998A	Series 1998B Refunding	Series 1993 Refunding	Total Nonmajor Debt Service Funds
\$ -	\$ -	\$ -	\$ 5,643,231
486	2,531	2	25,122
486	2,531	2	5,668,353
-	1,635,000	1,320,000	8,790,000
485,500	1,237,163	385,093	4,329,784
-	-	-	148,007
485,500	2,872,163	1,705,093	13,267,791
(485,014)	(2,869,632)	(1,705,091)	(7,599,438)
458,501	2,782,164	1,705,094	7,137,750
-	-	-	450,752
458,501	2,782,164	1,705,094	7,588,502
(26,513)	(87,468)	3	(10,936)
27,948	192,207	239	1,397,697
\$ 1,435	\$ 104,739	\$ 242	\$ 1,386,761

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Debt Service Series 1991

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$ 5,643,231	\$ 5,643,231	\$ 5,643,231	\$ -
Interest	-	-	16,509	16,509
Total revenues	<u>5,643,231</u>	<u>5,643,231</u>	<u>5,659,740</u>	<u>16,509</u>
Expenditures:				
Debt Service				
Principal retirement	5,120,000	5,120,000	5,310,000	(190,000)
Interest and fiscal charges	663,036	663,036	150,389	512,647
Total expenditures	<u>5,783,036</u>	<u>5,783,036</u>	<u>5,460,389</u>	<u>322,647</u>
Excess (deficiency) of revenues over (under) expenditures	(139,805)	(139,805)	199,351	339,156
Fund balances, October 1	<u>1,060,254</u>	<u>1,060,254</u>	<u>1,060,254</u>	<u>-</u>
Fund balances, September 30	<u>\$ 920,449</u>	<u>\$ 920,449</u>	<u>\$ 1,259,605</u>	<u>\$ 339,156</u>

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Debt Service Series 1999

Year Ended September 30, 2003

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
Revenues:				
Interest	\$ -	\$ -	\$ 2,745	\$ 2,745
Total revenues	-	-	2,745	2,745
Expenditures:				
Debt Service				
Principal retirement	255,000	255,000	255,000	-
Interest and fiscal charges	1,473,559	1,473,559	1,473,558	1
Total expenditures	1,728,559	1,728,559	1,728,558	1
Excess (deficiency) of revenues over (under) expenditures	(1,728,559)	(1,728,559)	(1,725,813)	2,746
Other financing sources (uses):				
Transfers in	1,678,559	1,678,559	1,678,558	(1)
Total other financing sources (uses)	1,678,559	1,678,559	1,678,558	(1)
Net change in fund balance	(50,000)	(50,000)	(47,255)	2,745
Fund balances, October 1	61,856	61,856	61,856	-
Fund balances, September 30	\$ 11,856	\$ 11,856	\$ 14,601	\$ 2,745

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Debt Service Series 2003A-2003B

Year Ended September 30, 2003

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Interest	\$ -	\$ -	\$ 1,946	\$ 1,946
Total revenues	-	-	1,946	1,946
Expenditures:				
Debt Service				
Interest and fiscal charges	1,473,559	355,000	304,648	50,352
Other debt service costs	1,473,559	547,000	148,007	398,993
Total expenditures	2,947,118	902,000	452,655	449,345
Excess (deficiency) of revenues over (under) expenditures	(2,947,118)	(902,000)	(450,709)	451,291
Other financing sources (uses):				
Proceeds from debt	1,678,559	902,000	450,752	(451,248)
Total other financing sources (uses)	1,678,559	902,000	450,752	(451,248)
Net change in fund balance	(1,268,559)	-	43	43
Fund balances, October 1	61,856	-	-	-
Fund balances, September 30	<u>\$ (1,206,703)</u>	<u>\$ -</u>	<u>\$ 43</u>	<u>\$ 43</u>

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Debt Service Stormwater 1997

Year Ended September 30, 2003

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
Revenues:				
Interest	\$ -	\$ -	\$ 903	\$ 903
Total revenues	-	-	903	903
Expenditures:				
Debt Service				
Principal retirement	270,000	270,000	270,000	-
Interest and fiscal charges	293,433	293,433	293,433	-
Total expenditures	563,433	563,433	563,433	-
Excess (deficiency) of revenues over (under) expenditures	(563,433)	(563,433)	(562,530)	903
Other financing sources (uses):				
Transfers in	513,433	513,433	513,433	-
Total other financing sources (uses)	513,433	513,433	513,433	-
Net change in fund balance	(50,000)	(50,000)	(49,097)	903
Fund balances, October 1	55,193	55,193	55,193	-
Fund balances, September 30	\$ 5,193	\$ 5,193	\$ 6,096	\$ 903

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Debt Service Series 1998A

Year Ended September 30, 2003

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Interest	\$ -	\$ -	\$ 486	\$ 486
Total revenues	-	-	486	486
Expenditures:				
Debt Service				
Interest and fiscal charges	485,501	485,501	485,500	1
Total expenditures	485,501	485,501	485,500	1
Excess (deficiency) of revenues over (under) expenditures	(485,501)	(485,501)	(485,014)	487
Other financing sources (uses):				
Transfers in	458,501	458,501	458,501	-
Total other financing sources (uses)	458,501	458,501	458,501	-
Net change in fund balance	(27,000)	(27,000)	(26,513)	487
Fund balances, October 1	27,948	27,948	27,948	-
Fund balances, September 30	\$ 948	\$ 948	\$ 1,435	\$ 487

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Debt Service Series 1998B Refunding

Year Ended September 30, 2003

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Interest	\$ -	\$ -	\$ 2,531	\$ 2,531
Total revenues	-	-	2,531	2,531
Expenditures:				
Debt Service				
Principal retirement	1,635,000	1,635,000	1,635,000	-
Interest and fiscal charges	1,237,164	1,237,164	1,237,163	1
Total expenditures	2,872,164	2,872,164	2,872,163	1
Excess (deficiency) of revenues over (under) expenditures	(2,872,164)	(2,872,164)	(2,869,632)	2,532
Other financing sources (uses):				
Transfers in	2,782,164	2,782,164	2,782,164	-
Total other financing sources (uses)	2,782,164	2,782,164	2,782,164	-
Net change in fund balance	(90,000)	(90,000)	(87,468)	2,532
Fund balances, October 1	192,207	192,207	192,207	-
Fund balances, September 30	\$ 102,207	\$ 102,207	\$ 104,739	\$ 2,532

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Debt Service Series 1993 Refunding

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$ -	\$ -	\$ 2	\$ 2
Total revenues	-	-	2	2
Expenditures:				
Debt Service				
Principal retirement	1,320,000	1,320,000	1,320,000	-
Interest and fiscal charges	385,094	385,094	385,093	1
Total expenditures	1,705,094	1,705,094	1,705,093	1
Excess (deficiency) of revenues over (under) expenditures	(1,705,094)	(1,705,094)	(1,705,091)	3
Other financing sources (uses):				
Transfers in	1,705,094	1,705,094	1,705,094	-
Total other financing sources (uses)	1,705,094	1,705,094	1,705,094	-
Net change in fund balance	-	-	3	3
Fund balances, October 1	239	239	239	-
Fund balances, September 30	\$ 239	\$ 239	\$ 242	\$ 3

See Independent Auditors' Report.

Capital Projects Funds

Capital projects funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

Capital Improvements

This fund is used to account for the acquisition or construction of major non-transportation related capital facilities and/or projects in Leon County.

Gas Tax Capital Projects

This fund is used to account for gas tax revenues transferred annually from the Transportation Special Revenue Fund to be used for transportation related capital projects.

Construction Series 2003A-2003B

This fund is used to account for expenditures from the Series 2003A and 2003B Capital Improvement Revenue Bonds issued to finance the purchase of the BOA Building, and construction of improvements to it. Funds will also be used for improvements to the County's courthouse, parking garage and other capital projects.

Library and Parks

This fund is used to account for expenditures from the Series 1998A Capital Improvement Revenue Bond issue for construction of branch libraries, park and recreation facilities and other capital improvement projects permitted by law.

Emergency Communications

This fund is used to account for proceeds received in the 911 Emergency Communications Fund, which are to be used for capital projects related to the provision of 911 emergency services.

Moving Violation Surcharge

This fund is dedicated solely for the purpose of supporting the County's radio communications program (800MHZ System). The fund is supported by the County's moving violation surcharge.

Impact Fee – County-wide

This fund is used to account for the remaining road impact fees levied by the Leon County Board of County Commissioners. These fees were repealed in 1996.

Leon County, Florida

Combining Balance Sheet
Nonmajor Capital Project Funds

September 30, 2003

	Capital Improvement	Gas Tax - Capital Projects	Construction Series 2003A-2003B
Assets:			
Cash	\$ 855,258	\$ 68,038	\$ 7,205,618
Investments	3,022,750	1,100,000	905,249
Receivables			
Accounts	-	-	9,980
Intergovernmental	40,549	-	-
Due from other funds	-	-	-
Total assets	<u>\$ 3,918,557</u>	<u>\$ 1,168,038</u>	<u>\$ 8,120,847</u>
Liabilities and fund balances			
Liabilities:			
Accounts payable	\$ 199,533	\$ 177,075	\$ 1,213
Due to other funds	-	-	909,054
Deposits	60,000	-	-
Deferred revenues	5,110	-	-
Advances from other funds	433,691	-	-
Total liabilities	<u>698,334</u>	<u>177,075</u>	<u>910,267</u>
Fund balances:			
Reserved for encumbrances	652,574	11,611	15,350
Unreserved	2,567,649	979,352	7,195,230
Total fund balances	<u>3,220,223</u>	<u>990,963</u>	<u>7,210,580</u>
Total liabilities and fund balances	<u>\$ 3,918,557</u>	<u>\$ 1,168,038</u>	<u>\$ 8,120,847</u>

See Independent Auditors' Report.

Library and Parks	Emergency Communications	Moving Violation Surcharge	Impact Fee - County-wide	Total Nonmajor Capital Projects Funds
\$ 388,324	\$ 140,708	\$ 218,582	\$ 551,886	\$ 9,428,414
2,537,325	600,000	400,000	3,548,150	12,113,474
19,037	-	-	-	29,017
-	-	-	-	40,549
-	398,637	-	-	398,637
<u>\$ 2,944,686</u>	<u>\$ 1,139,345</u>	<u>\$ 618,582</u>	<u>\$ 4,100,036</u>	<u>\$ 22,010,091</u>
\$ 75,368	\$ -	\$ -	\$ -	\$ 453,189
1,408,981	-	-	-	2,318,035
-	-	-	-	60,000
-	-	-	-	5,110
-	-	-	-	433,691
<u>1,484,349</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,270,025</u>
538,413	-	-	-	1,217,948
921,924	1,139,345	618,582	4,100,036	17,522,118
1,460,337	1,139,345	618,582	4,100,036	18,740,066
<u>\$ 2,944,686</u>	<u>\$ 1,139,345</u>	<u>\$ 618,582</u>	<u>\$ 4,100,036</u>	<u>\$ 22,010,091</u>

Leon County, Florida

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Project Funds

Year Ended September 30, 2003

	Capital Improvement	Gas Tax - Capital Projects	Construction Series 2003A-2003B
Revenues:			
Intergovernmental	\$ 106,192	\$ 410,556	\$ -
Charges for services	190,549	-	-
Fines and forfeitures	-	-	-
Interest	67,290	25,199	53,187
Miscellaneous	120,000	282,000	-
Total revenues	<u>484,031</u>	<u>717,755</u>	<u>53,187</u>
Expenditures:			
General government	2,292,759	-	12,816,923
Physical environment	1,174,504	-	-
Transportation	233,019	2,734,884	-
Human services	260,596	-	-
Culture and recreation	308,586	-	-
Total expenditures	<u>4,269,464</u>	<u>2,734,884</u>	<u>12,816,923</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,785,433)</u>	<u>(2,017,129)</u>	<u>(12,763,736)</u>
Other financing sources (uses):			
Transfers in	3,283,398	1,503,510	-
Transfers out	(75,000)	-	-
Proceeds from debt	-	-	19,974,316
Total other financing sources (uses)	<u>3,208,398</u>	<u>1,503,510</u>	<u>19,974,316</u>
Net change in fund balance	(577,035)	(513,619)	7,210,580
Fund balances, October 1	<u>3,797,258</u>	<u>1,504,582</u>	<u>-</u>
Fund balances, September 30	<u>\$ 3,220,223</u>	<u>\$ 990,963</u>	<u>\$ 7,210,580</u>

See Independent Auditors' Report.

Library and Parks	Emergency Communications	Moving Violation Surcharge	Impact Fees	Total Nonmajor Capital Projects Funds
\$ -	\$ -	\$ -	\$ -	\$ 516,748
-	-	-	-	190,549
-	-	346,129	-	346,129
26,351	11,096	9,446	63,078	255,647
77,262	-	-	-	479,262
103,613	11,096	355,575	63,078	1,788,335
1,451,267	-	202,013	-	16,762,962
-	-	-	-	1,174,504
-	-	-	311,625	3,279,528
-	-	-	-	260,596
863,520	-	-	-	1,172,106
2,314,787	-	202,013	311,625	22,649,696
(2,211,174)	11,096	153,562	(248,547)	(20,861,361)
-	398,637	-	-	5,185,545
-	-	-	-	(75,000)
-	-	-	-	19,974,316
-	398,637	-	-	25,084,861
(2,211,174)	409,733	153,562	(248,547)	4,223,500
3,671,511	729,612	465,020	4,348,583	14,516,566
\$ 1,460,337	\$ 1,139,345	\$ 618,582	\$ 4,100,036	\$ 18,740,066

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Capital Improvement Fund

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ -	\$ 107,870	\$ 106,192	\$ (1,678)
Charges for services	-	891,893	190,549	(701,344)
Interest	-	-	67,290	67,290
Miscellaneous	-	120,000	120,000	-
Total revenues	-	1,119,763	484,031	(635,732)
Expenditures:				
General government	1,347,950	3,424,242	2,292,759	1,131,483
Physical environment	892,625	2,035,557	1,174,504	861,053
Transportation	1,119,000	2,997,588	233,019	2,764,569
Human services	186,600	973,923	260,596	713,327
Culture and recreation	215,281	587,576	308,586	278,990
Total expenditures	3,761,456	10,018,886	4,269,464	5,749,422
Excess (deficiency) of revenues over (under) expenditures	(3,761,456)	(8,899,123)	(3,785,433)	5,113,690
Other financing sources (uses):				
Transfers in	2,730,103	3,283,398	3,283,398	-
Transfers out	-	(75,000)	(75,000)	-
Proceeds from debt	1,119,000	2,698,956	-	(2,698,956)
Total other financing sources (uses)	3,849,103	5,907,354	3,208,398	(2,698,956)
Net change in fund balance	87,647	(2,991,769)	(577,035)	2,414,734
Fund balances, October 1	3,797,258	3,797,258	3,797,258	-
Fund balances, September 30	\$ 3,884,905	\$ 805,489	\$ 3,220,223	\$ 2,414,734

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Gas Tax Capital Projects Fund

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ -	\$ 410,555	\$ 410,556	\$ 1
Interest	-	-	25,199	25,199
Miscellaneous	282,000	282,000	282,000	-
Total revenues	282,000	692,555	717,755	25,200
Expenditures:				
General government	-	15,679	-	15,679
Physical environment	-	266,649	-	266,649
Transportation	1,771,410	3,393,809	2,734,884	658,925
Total expenditures	1,771,410	3,676,137	2,734,884	941,253
Excess (deficiency) of revenues over (under) expenditures	(1,489,410)	(2,983,582)	(2,017,129)	966,453
Other financing sources (uses):				
Transfers in	1,503,510	1,503,510	1,503,510	-
Transfers out	-	-	-	-
Total other financing sources (uses)	1,503,510	1,503,510	1,503,510	-
Net change in fund balance	14,100	(1,480,072)	(513,619)	966,453
Fund balances, October 1	1,504,582	1,504,582	1,504,582	-
Fund balances, September 30	\$ 1,518,682	\$ 24,510	\$ 990,963	\$ 966,453

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Local Option Sales Tax Fund

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$ 11,739,289	\$ 11,739,289	\$ 12,799,713	\$ 1,060,424
Intergovernmental	-	550,900	550,900	-
Charges for services	-	1,560,000	11,078,276	9,518,276
Interest	1,500,000	1,500,000	1,140,141	(359,859)
Miscellaneous	-	-	8,925	8,925
Total revenues	<u>13,239,289</u>	<u>15,350,189</u>	<u>25,577,955</u>	<u>10,227,766</u>
Expenditures:				
Public safety	2,550,000	2,757,247	525,329	2,231,918
Physical environment	200,000	750,900	493,554	257,346
Transportation	33,722,682	56,329,007	27,272,465	29,056,542
Total expenditures	<u>36,472,682</u>	<u>59,837,154</u>	<u>28,291,348</u>	<u>31,545,806</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(23,233,393)</u>	<u>(44,486,965)</u>	<u>(2,713,393)</u>	<u>41,773,572</u>
Fund balances, October 1	<u>52,184,205</u>	<u>52,184,205</u>	<u>52,184,205</u>	<u>-</u>
Fund balances, September 30	<u>\$ 28,950,812</u>	<u>\$ 7,697,240</u>	<u>\$ 49,470,812</u>	<u>\$ 41,773,572</u>

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Extended Local Option Sales Tax Fund

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	-	-	-	-
Expenditures:				
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Other financing sources (uses):				
Debt proceeds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	-	-
Fund balances, October 1	-	-	-	-
Fund balances, September 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Construction Series 2003A-2003B

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$ -	\$ -	\$ 53,187	\$ 53,187
Total revenues	-	-	53,187	53,187
Expenditures:				
General government	-	20,000,000	12,816,923	7,183,077
Total expenditures	-	20,000,000	12,816,923	7,183,077
Excess (deficiency) of revenues over (under) expenditures	-	(20,000,000)	(12,763,736)	7,236,264
Other financing sources (uses):				
Proceeds from debt	-	20,000,000	19,974,316	(25,684)
Total other financing sources (uses)	-	20,000,000	19,974,316	(25,684)
Net change in fund balance	-	-	7,210,580	7,210,580
Fund balances, October 1	-	-	-	-
Fund balances, September 30	\$ -	\$ -	\$ 7,210,580	\$ 7,210,580

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
1999 Bond Construction Fund

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$ -	\$ -	\$ 247,669	\$ 247,669
Miscellaneous	-	-	251,645	251,645
Total revenues	-	-	499,314	499,314
Expenditures:				
General government	-	8,070,469	4,449,936	(3,620,533)
Physical environment	175,992	6,670,449	1,477,582	(5,192,867)
Transportation	920,000	920,000	-	(920,000)
Culture and recreation	1,203,060	1,461,270	624,784	(836,486)
Total expenditures	2,299,052	17,122,188	6,552,302	(10,569,886)
Excess (deficiency) of revenues over (under) expenditures	(2,299,052)	(17,122,188)	(6,052,988)	11,069,200
Fund balances, October 1	17,084,008	17,084,008	17,084,008	-
Fund balances, September 30	<u>\$ 14,784,956</u>	<u>\$ (38,180)</u>	<u>\$ 11,031,020</u>	<u>\$ 11,069,200</u>

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Library and Parks Fund

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$ -	\$ -	\$ 26,351	\$ 26,351
Miscellaneous	-	-	77,262	77,262
Total revenues	-	-	103,613	103,613
Expenditures:				
General government	-	1,934,791	1,451,267	483,524
Culture and recreation	125,000	1,795,528	863,520	932,008
Total expenditures	125,000	3,730,319	2,314,787	1,415,532
Excess (deficiency) of revenues over (under) expenditures	(125,000)	(3,730,319)	(2,211,174)	1,519,145
Fund balances, October 1	3,671,511	3,671,511	3,671,511	-
Fund balances, September 30	\$ 3,546,511	\$ (58,808)	\$ 1,460,337	\$ 1,519,145

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Emergency Communications Fund

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$ 20,000	\$ 20,000	\$ 11,096	\$ (8,904)
Total revenues	<u>20,000</u>	<u>20,000</u>	<u>11,096</u>	<u>(8,904)</u>
Other financing sources (uses):				
Transfers in	-	398,637	398,637	-
Transfers out	(57,752)	(57,752)	-	57,752
Total other financing sources (uses)	<u>(57,752)</u>	<u>340,885</u>	<u>398,637</u>	<u>57,752</u>
Net change in fund balance	(37,752)	360,885	409,733	48,848
Fund balances, October 1	<u>729,612</u>	<u>729,612</u>	<u>729,612</u>	<u>-</u>
Fund balances, September 30	<u>\$ 691,860</u>	<u>\$ 1,090,497</u>	<u>\$ 1,139,345</u>	<u>\$ 48,848</u>

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Moving Violation Surcharge

Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Fines and forfeitures	\$ 275,000	\$ 275,000	\$ 346,129	\$ 71,129
Interest	-	-	9,446	9,446
Total revenues	275,000	275,000	355,575	80,575
Expenditures:				
General government	285,000	285,000	202,013	82,987
Total expenditures	285,000	285,000	202,013	82,987
Excess (deficiency) of revenues over (under) expenditures	(10,000)	(10,000)	153,562	163,562
Other financing sources (uses):				
Transfers in	57,752	57,752	-	(57,752)
Total other financing sources (uses)	57,752	57,752	-	(57,752)
Net change in fund balance	47,752	47,752	153,562	105,810
Fund balances, October 1	465,020	465,020	465,020	-
Fund balances, September 30	<u>\$ 512,772</u>	<u>\$ 512,772</u>	<u>\$ 618,582</u>	<u>\$ 105,810</u>

See Independent Auditors' Report.

Leon County, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Impact Fee County-wide Fund

Year Ended September 30, 2003

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Interest	\$ -	\$ -	\$ 63,078	\$ 63,078
Total revenues	-	-	63,078	63,078
Expenditures:				
Transportation	-	1,935,117	311,625	1,623,492
Total expenditures	-	1,935,117	311,625	1,623,492
Excess (deficiency) of revenues over (under) expenditures	-	(1,935,117)	(248,547)	1,686,570
Fund balances, October 1	4,348,583	4,348,583	4,348,583	-
Fund balances, September 30	<u>\$ 4,348,583</u>	<u>\$ 2,413,466</u>	<u>\$ 4,100,036</u>	<u>\$ 1,686,570</u>

See Independent Auditors' Report.

Enterprise Funds

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

Amtrak Depot

This fund is used to account for the rental income and expenditures related to the operation and maintenance of the Amtrak Depot.

Internal Service Funds

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost reimbursement basis.

Insurance Service Fund

This fund is used to account for the assessed premiums, claims and administration of the County's risk management department related to auto and property liability, workers' compensation, and other types of insurance.

Communication Trust Fund

This fund is used to account for the costs of operating the County's telephone system. Charges are allocated to County departments and agencies on a monthly basis.

Motor Pool Fund

This fund is used to account for the costs of operation, repair and maintenance of County owned vehicles and heavy equipment. Departments and outside agencies are billed for fuel, parts and labor on a monthly basis.

Leon County, Florida
Combining Statement of Net Assets
Internal Service Funds
September 30, 2003

	Insurance Service Fund	Communications Trust Fund	Motor Pool Fund	Total Internal Service Funds
Assets:				
Cash	\$ 1,748,799	\$ 16,678	\$ -	\$ 1,765,477
Cash with fiscal agent	25,047	-	-	25,047
Investments	3,254,755	-	-	3,254,755
Receivables				
Intergovernmental	-	36,308	22,291	58,599
Due from other funds	-	-	-	-
Inventory	-	-	30,905	30,905
Total Assets	<u>\$ 5,028,601</u>	<u>\$ 52,986</u>	<u>\$ 53,196</u>	<u>\$ 5,134,783</u>
Liabilities:				
Accounts payable	\$ 62,802	\$ 32,986	\$ 14,295	\$ 110,083
Accrued expenses	1,846	-	6,738	8,584
Due to other funds	-	-	153,049	153,049
Advances from other funds	-	20,000	-	20,000
Other current liabilities	2,191,000	-	-	2,191,000
Total Liabilities	<u>2,255,648</u>	<u>52,986</u>	<u>174,082</u>	<u>2,482,716</u>
Net assets:				
Unrestricted	2,772,953	-	(120,886)	2,652,067
Total Net Assets	<u>2,772,953</u>	<u>-</u>	<u>(120,886)</u>	<u>2,652,067</u>
Total liabilities and net assets	<u>\$ 5,028,601</u>	<u>\$ 52,986</u>	<u>\$ 53,196</u>	<u>\$ 5,134,783</u>

See Independent Auditors' Report.

Leon County, Florida

Combining Statement of Revenues, Expenditures, and Changes in Net Assets
Internal Service Funds

September 30, 2003

	Insurance Service Fund	Communications Trust Fund	Motor Pool Fund	Total Internal Service Funds
Operating revenues:				
Charges for services	\$ 2,389,614	\$ 214,070	\$ 1,277,766	\$ 3,881,450
Total revenues	<u>2,389,614</u>	<u>214,070</u>	<u>1,277,766</u>	<u>3,881,450</u>
Operating expenses:				
Personnel services	113,223	-	449,728	562,951
Contractual services	72,447	-	11,362	83,809
Supplies	2,027	-	579,224	581,251
Communications services	206	214,189	1,292	215,687
Insurance	2,035,354	-	2,556	2,037,910
Utility services	-	-	16,258	16,258
Other services and charges	364,993	-	257,258	622,251
Total expenses	<u>2,588,250</u>	<u>214,189</u>	<u>1,317,678</u>	<u>4,120,117</u>
Operating income (loss)	<u>(198,636)</u>	<u>(119)</u>	<u>(39,912)</u>	<u>(238,667)</u>
Nonoperating revenues:				
Interest revenue	73,943	119	27	74,089
Total nonoperating revenues	<u>73,943</u>	<u>119</u>	<u>27</u>	<u>74,089</u>
Change in net assets	<u>(124,693)</u>	<u>-</u>	<u>(39,885)</u>	<u>(164,578)</u>
Net assets, October 1	<u>2,897,646</u>	<u>-</u>	<u>(81,001)</u>	<u>2,816,645</u>
Net assets, September 30	<u>\$ 2,772,953</u>	<u>\$ -</u>	<u>\$ (120,886)</u>	<u>\$ 2,652,067</u>

See Independent Auditors' Report.

Leon County, Florida
Combining Statement of Cash Flows
Internal Service Funds

Year Ended September 30, 2003

	Insurance Service Fund	Communications Trust Fund	Motor Pool Fund	Total Internal Service Funds
Cash flows from operating activities:				
Receipts from customers	\$ 3,816	\$ -	\$ 108,340	\$ 112,156
Receipts from interfund services	2,500,116	211,320	1,158,880	3,870,316
Payments to suppliers	(1,365,741)	(217,589)	(832,022)	(2,415,352)
Payments to employees	(114,318)		(448,278)	(562,596)
Claims paid	(1,173,637)	-	-	(1,173,637)
Payments for interfund services	-	-	(42,298)	(42,298)
Other receipts (payments)	(453)	-	9,449	8,996
Net cash provided by operating activities	<u>(150,217)</u>	<u>(6,269)</u>	<u>(45,929)</u>	<u>(202,415)</u>
Cash flows from noncapital financing activities:				
Increase in due to other funds	-	-	45,902	45,902
Net cash provided by (used in) noncapital financing activities	<u>-</u>	<u>-</u>	<u>45,902</u>	<u>45,902</u>
Cash flows from investing activities				
Proceeds from sales and maturities of investments	1,000,000	-	-	1,000,000
Interest and dividends received	73,943	119	27	74,089
Net cash provided by (used in) investing activities	<u>1,073,943</u>	<u>119</u>	<u>27</u>	<u>1,074,089</u>
Net increase (decrease) in cash	923,726	(6,150)	-	917,576
Cash and equivalents, October 1	<u>850,120</u>	<u>22,828</u>	<u>-</u>	<u>872,948</u>
Cash and equivalents, September 30	<u>\$ 1,773,846</u>	<u>\$ 16,678</u>	<u>\$ -</u>	<u>\$ 1,790,524</u>

The reconciliation of operating loss to net cash used in operating activities has been performed at page 27 of the financial statements.

See Independent Auditors' Report.

Trust and Agency Funds

Trust funds are used to account for assets held by the government in a trustee capacity. Agency funds are used to account for assets held by the government as an agent for individuals, private organizations, other governments and/or other funds.

BOCC - Employee Benefits Fund

This fund is used to account for the receipt and disbursement of amounts withheld from employees' wages such as payroll taxes and health insurance that are remitted to other agencies or governments.

Clerk – General Agency Funds

These funds are used to account for funds received and held by the Clerk of Courts in a fiduciary capacity.

Sheriff – General Agency Funds

These funds are used to account for funds received and held by the Leon County Sheriff in a fiduciary capacity.

Tax Collector – Taxes and Licenses Fund

This fund is used to account for the receipt and disbursement of ad valorem taxes on real and personal property and non-ad valorem assessments. This fund also accounts for the receipt and disbursement of various licenses and registrations on behalf of Leon County and various state agencies.

Leon County, Florida

Combining Statement of Fiduciary Net Assets
Agency Funds

September 30, 2003

	BOCC Employee Benefits Fund	Clerk General Agency Funds	Sheriff General Agency Funds
Assets:			
Cash	\$ 210,097	\$ 2,433,205	\$ 14,374
Cash with fiscal agent	120,000	-	-
Investments	-	523,662	-
Receivables		-	
Accounts	-	1,496	-
Intergovernmental	-	7,911	10,376
Total assets	<u>\$ 330,097</u>	<u>\$ 2,966,274</u>	<u>\$ 24,750</u>
Liabilities:			
Accounts payable	\$ 2,664	\$ 89,184	\$ -
Accrued expenses	327,433	-	-
Due to other governments	-	549,714	-
Deposits	-	2,327,376	24,750
Installment tax deposits	-	-	-
Total liabilities	<u>\$ 330,097</u>	<u>\$ 2,966,274</u>	<u>\$ 24,750</u>

See Independent Auditors' Report.

Tax Collector			
Taxes &			
Licenses			
Fund		Total	
\$	1,836,154	\$	4,493,830
	-		120,000
	799,416		1,323,078
	36,337		37,833
	-		18,287
<u>\$</u>	<u>2,671,907</u>	<u>\$</u>	<u>5,993,028</u>
\$	315,847	\$	407,695
	-		327,433
	1,160,668		1,710,382
	-		2,352,126
	1,195,392		1,195,392
<u>\$</u>	<u>2,671,907</u>	<u>\$</u>	<u>5,993,028</u>



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Statistical Section

Leon County, Florida
General Governmental Revenues By Source⁽¹⁾
Last Ten Fiscal Years

Fiscal Year	Taxes⁽²⁾	Licenses and Permits	Inter- governmental	Charges for Services⁽³⁾	Fines and Forfeitures	Miscellaneous Revenues⁽⁴⁾	Total
1994	\$ 63,152,609	\$ 1,291,826	\$ 19,757,081	\$ 9,768,835	\$ 1,182,292	\$ 5,219,661	\$ 100,372,304
Percent of Total	62.92%	1.29%	19.68%	9.73%	1.18%	5.20%	100.00%
1995	\$ 67,309,237	\$ 1,415,166	\$ 22,450,155	\$ 8,801,023	\$ 1,139,016	\$ 6,467,747	\$ 107,582,344
Percent of Total	62.56%	1.32%	20.87%	8.18%	1.06%	6.01%	100.00%
1996	\$ 72,568,395	\$ 1,723,087	\$ 18,763,185	\$ 13,508,157	\$ 1,479,205	\$ 5,327,129	\$ 113,369,158
Percent of Total	64.01%	1.52%	16.55%	11.92%	1.30%	4.70%	100.00%
1997	\$ 76,224,312	\$ 1,652,890	\$ 23,609,357	\$ 11,310,385	\$ 1,385,120	\$ 6,599,634	\$ 120,781,698
Percent of Total	63.11%	1.37%	19.55%	9.36%	1.15%	5.46%	100.00%
1998	\$ 80,777,322	\$ 2,321,885	\$ 26,591,904	\$ 11,763,588	\$ 3,281,358	\$ 7,515,227	\$ 132,251,284
Percent of Total	61.08%	1.76%	20.11%	8.89%	2.48%	5.68%	100.00%
1999	\$ 84,536,788	\$ 2,116,674	\$ 26,016,921	\$ 12,949,811	\$ 3,322,766	\$ 6,433,973	\$ 135,376,933
Percent of Total	62.45%	1.56%	19.22%	9.57%	2.45%	4.75%	100.00%
2000	\$ 88,355,036	\$ 2,060,250	\$ 29,253,972	\$ 14,217,176	\$ 2,862,621	\$ 9,424,982	\$ 146,174,037
Percent of Total	60.44%	1.41%	20.01%	9.73%	1.96%	6.45%	100.00%
2001	\$ 95,117,151	\$ 2,005,469	\$ 26,593,844	\$ 18,291,609	\$ 3,337,990	\$ 11,642,911	\$ 156,988,974
Percent of Total	60.58%	1.28%	16.94%	11.65%	2.13%	7.42%	100.00%
2002	\$ 101,613,025	\$ 2,153,872	\$ 25,799,167	\$ 16,932,535	\$ 3,033,118	\$ 8,828,607	\$ 158,360,324
Percent of Total	64.16%	1.36%	16.29%	10.69%	1.92%	5.58%	100.00%
2003	\$ 108,155,609	\$ 2,801,794	\$ 27,096,639	\$ 27,049,959	\$ 2,600,032	\$ 6,425,948	\$ 174,129,981
Percent of Total	62.11%	1.61%	15.56%	15.54%	1.49%	3.69%	100.00%

Notes:

- (1) Includes General, Special Revenue, Debt Service, Capital Projects and Expendable Trust Funds
- (2) Includes ad valorem, franchise, and local option gas taxes
- (3) Includes impact fees and special assessments levied and collected
- (4) Includes interest income

Leon County, Florida
General Governmental Expenditures By Function⁽¹⁾
Last Ten Fiscal Years

Fiscal Year	General Government	Public Safety	Physical Environment	Transportation	Economic Environment	Human Services	Culture/ Recreation	Judicial	Debt Service	Total
1994	\$ 25,116,135	\$ 29,318,368	\$ 3,862,821	\$ 9,325,634	\$ 3,516,448	\$ 3,326,394	\$ 5,552,394	\$ 3,099,418	\$ 10,830,802	\$ 93,948,414
Percent of Total	26.73%	31.21%	4.11%	9.93%	3.74%	3.54%	5.91%	3.30%	11.53%	100.00%
1995	\$ 24,953,890	\$ 32,295,949	\$ 5,032,633	\$ 17,153,724	\$ 3,520,081	\$ 3,959,017	\$ 5,546,018	\$ 3,236,274	\$ 10,761,696	\$ 106,459,282
Percent of Total	23.43%	30.34%	4.73%	16.11%	3.31%	3.72%	5.21%	3.04%	10.11%	100.00%
1996	\$ 28,228,647	\$ 36,834,775	\$ 6,075,451	\$ 9,558,155	\$ 3,505,467	\$ 3,770,052	\$ 5,733,427	\$ 7,574,441	\$ 10,608,843	\$ 111,889,258
Percent of Total	25.24%	32.92%	5.43%	8.54%	3.13%	3.37%	5.12%	6.77%	9.48%	100.00%
1997	\$ 32,012,177	\$ 37,855,378	\$ 7,865,130	\$ 14,760,789	\$ 2,562,656	\$ 4,071,132	\$ 6,438,148	\$ 4,581,670	\$ 10,994,339	\$ 121,141,419
Percent of Total	26.43%	31.25%	6.49%	12.18%	2.12%	3.36%	5.31%	3.78%	9.08%	100.00%
1998	\$ 31,721,836	\$ 39,105,616	\$ 9,261,186	\$ 23,182,401	\$ 2,901,935	\$ 4,262,864	\$ 6,322,246	\$ 5,999,860	\$ 11,458,065	\$ 134,216,009
Percent of Total	23.63%	29.14%	6.90%	17.27%	2.16%	3.18%	4.71%	4.47%	8.54%	100.00%
1999	\$ 31,771,319	\$ 45,764,208	\$ 7,040,241	\$ 12,734,601	\$ 5,125,514	\$ 4,426,836	\$ 6,114,994	\$ 8,327,758	\$ 13,125,570	\$ 134,431,041
Percent of Total	23.65%	34.04%	5.24%	9.47%	3.81%	3.29%	4.55%	6.19%	9.76%	100.00%
2000	\$ 36,798,449	\$ 45,399,836	\$ 9,143,104	\$ 14,934,597	\$ 3,350,325	\$ 5,341,129	\$ 7,312,251	\$ 18,988,070	\$ 13,219,186	\$ 154,486,947
Percent of Total	23.81%	29.39%	5.92%	9.67%	2.17%	3.46%	4.73%	12.29%	8.56%	100.00%
2001	\$ 34,510,347	\$ 45,007,492	\$ 7,870,695	\$ 14,977,914	\$ 3,341,193	\$ 5,964,250	\$ 7,412,996	\$ 11,427,400	\$ 29,107,462	\$ 159,619,749
Percent of Total	21.62%	28.20%	4.93%	9.38%	2.09%	3.74%	4.64%	7.16%	18.24%	100.00%
2002	\$ 30,327,027	\$ 51,193,878	\$ 11,636,177	\$ 30,864,515	\$ 2,800,497	\$ 7,312,927	\$ 7,917,427	\$ 10,939,572	\$ 12,886,716	\$ 165,878,736
Percent of Total	18.29%	30.86%	7.01%	18.61%	1.69%	4.41%	4.77%	6.59%	7.77%	100.00%
2003	\$ 50,450,137	\$ 50,808,930	\$ 10,487,914	\$ 36,685,728	\$ 3,187,330	\$ 8,443,422	\$ 9,858,705	\$ 11,366,696	\$ 13,307,268	\$ 194,596,130
Percent of Total	25.92%	26.11%	5.39%	18.85%	1.64%	4.34%	5.07%	5.84%	6.84%	100.00%

Notes: (1) Includes General, Special Revenue, Debt Service, Capital Projects and Expendable Trust Funds

Leon County, Florida
General Governmental Tax Revenues By Source
Last Ten Fiscal Years

Fiscal Year	Property Taxes		Non Ad Valorem Assessment		Fire MSTU ⁽¹⁾	Cable Television	Electricity	Solid Waste	Water & Sewer ⁽²⁾	Local Option Resort Taxes	Local Option Gas Taxes	County One-Cent Voted Sales Tax	County Ninth- Cent Voted Fuel Tax ⁽³⁾	Local Communications ServiceTax ⁽³⁾
	Current	Delinquent	Current	Delinquent										
1994	\$ 43,797,319	\$ 255,488	\$ 543,245	\$ 20,323	-	\$ 282,905	\$ 2,829,392	\$ 152,138	-	\$ 1,071,794	\$ 2,905,088	\$ 11,294,917	-	-
1995	\$ 45,973,658	\$ 482,014	\$ 575,701	\$ 2,261	-	\$ 250,779	\$ 3,085,958	\$ 168,875	-	\$ 1,313,096	\$ 3,168,025	\$ 12,288,870	-	-
1996	\$ 47,604,760	\$ 1,945,370	\$ 540,572	\$ 27,428	-	\$ 349,862	\$ 3,604,332	\$ 154,016	\$ 525,914	\$ 1,371,892	\$ 3,135,767	\$ 13,308,482	-	-
1997	\$ 52,323,235	\$ 945,578	\$ 574,261	\$ 5,309	-	\$ 384,047	\$ 3,599,556	\$ 123,308	\$ 466,832	\$ 1,442,135	\$ 3,181,921	\$ 13,178,130	-	-
1998	\$ 56,387,300	\$ 210,127	\$ 583,727	\$ 4,708	-	\$ 498,075	\$ 4,112,328	\$ 202,305	\$ 218,854	\$ 1,542,180	\$ 2,872,231	\$ 14,145,487	-	-
1999	\$ 60,066,091	\$ 197,440	\$ 572,398	\$ 30,025	-	\$ 431,222	\$ 3,188,511	\$ 133,437	\$ 168,805	\$ 1,767,775	\$ 3,105,658	\$ 14,875,426	-	-
2000	\$ 63,493,906	\$ 242,548	\$ 618,940	\$ 5,375	-	\$ 738,913	\$ 2,042,732	\$ 184,032	\$ 164,165	\$ 1,781,343	\$ 3,131,525	\$ 15,951,557	-	-
2001	\$ 67,844,565	\$ 338,500	\$ 652,601	\$ 5,774	\$ 3,581,209	\$ 508,422	-	\$ 196,581	\$ 180,760	\$ 1,891,757	\$ 3,290,940	\$ 16,626,043	-	-
2002	\$ 72,203,109	\$ 161,620	\$ 674,065	\$ 6,461	\$ 4,063,802	\$ 244,173	-	\$ 218,358	\$ 173,105	\$ 1,932,438	\$ 3,274,360	\$ 17,056,005	\$ 842,017	\$ 763,511
2003	\$ 76,553,827	\$ 224,565	\$ 692,621	\$ 13,566	\$ 4,273,270	\$ 32,163	-	\$ 208,813	\$ 171,376	\$ 2,029,716	\$ 3,280,243	\$ 18,442,944	\$ 1,255,292	\$ 977,213

Notes: (1) There were no County Fire MSTU collections during the fiscal years 1993 through 2000.
(2) There were no County Water and Sewer Franchise Fees or Waste Disposal Franchise Fees collected during the fiscal years 1988 through 1995.
(3) There were no Ninth Cent Fuel Taxes or Local Communications Taxes collected before fiscal 2002.

Leon County, Florida

Property Tax Levies and Collections⁽¹⁾ Last Ten Fiscal Years

Fiscal Year	Total Tax Levy⁽²⁾	Current Tax Collections	Percent of Current Taxes Collected	Delinquent Tax Collections	Total Tax Collections	Ratio of Total Tax Collections to Total Tax Levy
1994	\$ 45,618,291	\$ 43,797,319	96.01%	\$ 255,488	\$44,052,807	96.57%
1995	\$ 47,920,504	\$ 45,973,658	95.94%	\$ 482,014	\$46,455,672	96.94%
1996	\$ 51,397,512	\$ 47,604,760	92.62%	\$ 1,945,370	\$49,550,130	96.41%
1997	\$ 54,740,136	\$ 52,323,235	95.58%	\$ 945,578	\$53,268,813	97.31%
1998	\$ 58,663,393	\$ 56,387,300	96.12%	\$ 210,127	\$56,597,427	96.48%
1999	\$ 62,465,082	\$ 60,066,091	96.16%	\$ 197,440	\$60,263,531	96.48%
2000	\$ 66,254,088	\$ 63,493,906	95.83%	\$ 242,548	\$63,736,454	96.20%
2001	\$ 70,608,590	\$ 67,844,565	96.09%	\$ 338,500	\$68,183,065	96.56%
2002	\$ 74,923,645	\$ 72,203,109	96.37%	\$ 161,620	\$72,364,729	96.58%
2003	\$ 79,534,537	\$ 76,553,827	96.25%	\$ 224,565	\$76,778,392	96.53%

Notes: (1) Property taxes become due and payable on November 1 of each year. A four percent discount is allowed if the taxes are paid in November, with the discount declining by one percent each month thereafter. Accordingly, taxes collected will never be 100 percent of tax levy. Taxes become delinquent on April 1 of each year and tax certificates for the full amount of any unpaid taxes and assessments must be sold not later than June 1 of each year.

(2) Source: Leon County Property Appraiser

Leon County, Florida
Assessed and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year	Real Property		Personal Property		Centrally Assessed Property ⁽²⁾		Total		Ratio of Total Assessed Value to Total Estimated Actual Value
	Assessed Value ⁽¹⁾	Estimated Actual Value	Assessed Value ⁽¹⁾	Estimated Actual Value	Assessed Value ⁽¹⁾	Estimated Actual Value	Assessed Value ⁽¹⁾	Estimated Actual Value	
1994	\$ 8,512,189,098	\$10,014,340,115	\$ 1,248,196,578	\$ 1,468,466,562	\$ 5,972,917	\$ 7,026,961	\$ 9,766,358,593	\$11,489,833,638	85.00%
1995	\$ 9,741,542,073	\$11,460,637,733	\$ 1,520,773,779	\$ 1,789,145,622	\$ 6,252,264	\$ 7,355,605	\$11,268,568,116	\$13,257,138,960	85.00%
1996	\$10,250,111,134	\$12,058,954,275	\$ 1,546,622,343	\$ 1,819,555,698	\$ 6,096,670	\$ 7,172,553	\$11,802,830,147	\$13,885,682,526	85.00%
1997	\$10,710,373,515	\$12,600,439,429	\$ 1,592,742,366	\$ 1,873,814,548	\$ 6,396,715	\$ 7,525,547	\$12,309,512,596	\$14,481,779,524	85.00%
1998	\$11,391,904,713	\$13,402,240,839	\$ 1,631,483,462	\$ 1,919,392,308	\$ 10,555,033	\$ 12,417,686	\$13,033,943,208	\$15,334,050,833	85.00%
1999	\$11,829,614,688	\$13,917,193,751	\$ 1,735,614,116	\$ 2,041,898,960	\$ 8,929,705	\$ 10,505,535	\$13,574,158,509	\$15,969,598,246	85.00%
2000	\$12,321,062,970	\$14,495,368,200	\$ 1,793,545,211	\$ 2,110,053,189	\$ 9,908,713	\$ 11,657,309	\$14,124,516,894	\$16,617,078,698	85.00%
2001	\$12,840,579,939	\$15,106,564,634	\$ 1,834,504,102	\$ 2,158,240,120	\$ 8,941,681	\$ 10,519,625	\$14,684,025,722	\$17,275,324,379	85.00%
2002	\$13,613,042,834	\$16,015,344,511	\$ 1,776,856,827	\$ 2,090,419,796	\$ 7,575,192	\$ 8,911,991	\$15,397,474,853	\$18,114,676,298	85.00%
2003	\$14,440,423,550	\$16,988,733,588	\$ 1,787,654,005	\$ 2,103,122,359	\$ 8,179,368	\$ 9,622,786	\$16,236,256,923	\$19,101,478,733	85.00%

Notes: (1) Source: Leon County Property Appraiser
(2) Centrally assessed property consists of railroad and telegraph systems which are assessed by the State of Florida.

Leon County, Florida

Assessed Valuations, Mileage, Taxes Levied and Collected Last Ten Fiscal Years

Fiscal Year	Total Assessed Value⁽¹⁾	Total Exemptions and Adjustments⁽¹⁾	Total Taxable Value⁽¹⁾	Total Mileage Rate⁽¹⁾	Total Tax Levy⁽²⁾	Total Tax Collections
1994	\$ 9,766,358,593	\$ 4,558,791,129	\$ 5,207,567,464	8.6600	\$45,618,291	\$ 44,052,807
1995	\$11,268,568,116	\$ 5,735,022,670	\$ 5,533,545,446	8.6400	\$47,920,504	\$ 46,455,672
1996	\$11,802,830,147	\$ 5,854,043,991	\$ 5,948,786,156	8.6200	\$51,397,512	\$ 49,550,130
1997	\$12,309,512,596	\$ 5,959,148,773	\$ 6,350,363,823	8.6200	\$54,740,136	\$ 53,268,813
1998	\$13,033,943,208	\$ 6,212,618,415	\$ 6,821,324,793	8.6000	\$58,663,393	\$ 56,597,427
1999	\$13,574,158,509	\$ 6,310,776,918	\$ 7,263,381,591	8.6000	\$62,465,082	\$ 60,263,531
2000	\$14,124,516,894	\$ 6,402,595,228	\$ 7,721,921,666	8.5800	\$66,254,088	\$ 63,736,454
2001	\$14,684,025,722	\$ 6,454,586,274	\$ 8,229,439,448	8.5800	\$70,608,590	\$ 68,183,065
2002	\$15,397,474,853	\$ 6,654,927,372	\$ 8,742,547,481	8.5700	\$74,923,645	\$ 72,364,729
2003	\$16,236,256,923	\$ 6,944,839,037	\$ 9,291,417,886	8.5600	\$79,534,537	\$ 76,778,392

NOTES:

(1) Source: Leon County Property Appraiser

(2) Property is assessed as of January 1 and taxes on those assessments are levied according to the tax rate in effect during that tax year and become due on November 1. Therefore, assessments and tax levies applicable to a certain tax year are collected in the fiscal year ending during the following calendar year.

Leon County, Florida
Property Tax Rates
Direct and Overlapping Governments(1)(2)
Last Ten Fiscal Years

	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
<u>Board of County Commissioners:</u>										
General Fund	8.6600	8.6400	8.6200	8.6200	8.6000	8.6000	8.5800	8.5800	8.570	8.560
Fine and Forfeiture Fund	-	-	-	-	-	-	-	-	-	-
Total General County	<u>8.6600</u>	<u>8.6400</u>	<u>8.6200</u>	<u>8.6200</u>	<u>8.6000</u>	<u>8.6000</u>	<u>8.5800</u>	<u>8.5800</u>	<u>8.5700</u>	<u>8.5600</u>
<u>District School System:</u>										
District School Operating	9.0280	9.4640	9.2370	9.2370	9.3640	9.2900	8.7780	8.6630	8.6100	8.7460
District School Debt Service	<u>1.4700</u>	<u>1.3970</u>	<u>1.2660</u>	<u>1.2660</u>	<u>1.2260</u>	<u>1.0990</u>	<u>1.0820</u>	<u>.9490</u>	<u>.9180</u>	<u>.8640</u>
Total School System	<u>10.4980</u>	<u>10.8610</u>	<u>10.5030</u>	<u>10.5030</u>	<u>10.5900</u>	<u>10.3890</u>	<u>9.8600</u>	<u>9.6120</u>	<u>9.5280</u>	<u>9.6100</u>
Total County-Wide	<u><u>19.1580</u></u>	<u><u>19.5010</u></u>	<u><u>19.1230</u></u>	<u><u>19.1230</u></u>	<u><u>19.1900</u></u>	<u><u>18.9890</u></u>	<u><u>18.4400</u></u>	<u><u>18.1920</u></u>	<u><u>18.0980</u></u>	<u><u>18.1700</u></u>
<u>MSBU/MSTU</u>										
County Fire MSTU	-	-	-	-	-	-	-	1.3900	1.2900	1.2900
County Health MSTU	-	-	-	-	-	-	-	-	.0600	.0600
<u>Special Districts:</u>										
Falls Chase Special Taxing District	44.6726	2.8240	2.7820	2.7820	-	-	-	-	-	-
Falls Chase Debt										
<u>Independent Special Service District</u>										
NW Florida Water Management District	.0500	.0500	.0500	.0500	.0500	.0500	.0500	.0500	.0500	.0500
Downtown Improvement Authority	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
<u>Municipalities:</u>										
Tallahassee	3.2000	3.2000	3.2000	3.2000	3.2000	3.2000	3.2000	3.2000	3.200	3.200

Notes: (1) Source: Leon County Property Appraiser
(2) Rates are stated as an amount per \$1,000 of assessed value.

Leon County, Florida

Assessed Property Values Leon County and Municipalities Therein⁽¹⁾ Last Ten Fiscal Years

Assessed Value as of January 1,	Tallahassee	Unincorporated Areas	Leon County (Total)
1994	\$ 7,052,837,231	\$ 2,713,521,362	\$ 9,766,358,593
Percent of Total	72.22%	27.78%	100.00%
1995	\$ 8,389,729,947	\$ 2,878,838,169	\$ 11,268,568,116
Percent of Total	74.45%	25.55%	100.00%
1996	\$ 8,749,065,709	\$ 3,053,764,438	\$ 11,802,830,147
Percent of Total	74.13%	25.87%	100.00%
1997	\$ 9,043,725,180	\$ 3,265,787,416	\$ 12,309,512,596
Percent of Total	73.47%	26.53%	99.02%
1998	\$ 9,537,873,007	\$ 3,496,070,201	\$ 13,033,943,208
Percent of Total	73.18%	26.82%	98.73%
1999	\$ 9,900,598,317	\$ 3,673,560,192	\$ 13,574,158,509
Percent of Total	72.94%	27.06%	100.00%
2000	\$ 10,283,317,231	\$ 3,841,199,663	\$ 14,124,516,894
Percent of Total	72.80%	27.20%	100.00%
2001	\$ 10,653,602,993	\$ 4,030,422,729	\$ 14,684,025,722
Percent of Total	72.55%	27.45%	100.00%
2002	\$ 11,101,845,347	\$ 4,295,629,506	\$ 15,397,474,853
Percent of Total	72.10%	27.90%	100.00%
2003	\$ 11,718,892,463	\$ 4,517,364,460	\$ 16,236,256,923
Percent of Total	72.18%	27.82%	100.00%

Notes: (1) Source: Leon County Property Appraiser

Leon County, Florida

Principal Taxpayers⁽¹⁾

September 30, 2003

<u>Taxpayer</u>	<u>Type of Business</u>	<u>Assessed Valuation</u>	<u>Total Assessed Valuation</u>
Sprint - Florida, Inc.	Telecommunications	\$ 154,414,956	0.95%
Talquin Electric Coop, Inc.	Utility company	\$ 86,922,122	0.54%
Smith Interest General Partnership (Governor's Square Mall)	Retail mall complex	\$ 108,557,196	0.67%
Koger Equity, Inc.	Developer	\$ 46,747,189	0.29%
J A Stiles III, Etal, Trust (Tallahassee Mall)	Retail mall complex	\$ 44,840,920	0.28%
Wal-Mart Stores, Inc.	Retail	\$ 28,896,409	0.18%
Comcast Cablevision	Utility	\$ 27,207,451	0.17%
Blairstone Properties, LLC	Commercial rental	\$ 27,285,201	0.17%
Captial City Bank	Bank	\$ 26,918,933	0.17%
Florida Gas Transmission Co.	Utility	\$ 27,410,855	0.17%
Subtotal		\$ 579,201,232	3.57%
All Others		\$ 15,657,055,691	96.43%
Total		\$ 16,236,256,923	100.00%

Notes: (1) Source: Leon County Property Appraiser

Leon County, Florida

Special Assessment Billing and Collections

Last Ten Fiscal Years ⁽¹⁾

Fiscal Year	Assessments	Assessments	Total	Less: Assessments Collected			Assessments Outstanding at Year End
	Outstanding Beginning of Year	Added During the Year	Outstanding During the Year	Prior to Commencement of Interest	Financed Assessments Collected ⁽²⁾	Total Assessments Collected ⁽³⁾	
1994	\$ 487,117	\$ -	\$ 487,117	\$ 205	\$ 97,290	\$ 97,495	\$ 389,621
1995	\$ 389,621	\$ -	\$ 389,621	\$ 70	\$ 92,542	\$ 92,612	\$ 297,009
1996	\$ 297,009	\$ 1,280,008	\$ 1,577,017	\$ 140	\$ 56,781	\$ 56,921	\$ 1,520,096
1997	\$ 1,520,096	\$ -	\$ 1,520,096	\$ 450	\$ 206,944	\$ 207,394	\$ 1,312,702
1998	\$ 1,312,702	\$ 161,842	\$ 1,474,544	\$ 49,000	\$ 160,522	\$ 209,522	\$ 1,265,022
1999	\$ 1,265,022	\$ -	\$ 1,265,022	\$ -	\$ 227,286	\$ 227,286	\$ 1,037,736
2000	\$ 1,037,736	\$ 123,945	\$ 1,161,681	\$ 15,652	\$ 131,228	\$ 146,880	\$ 1,014,801
2001	\$ 1,014,801	\$ 1,281,132	\$ 2,295,933	\$ -	\$ 136,995	\$ 136,995	\$ 2,158,938
2002	\$ 2,158,938	\$ 163,420	\$ 2,322,358	\$ 86,075	\$ 158,459	\$ 244,534	\$ 2,077,824
2003	\$ 2,077,824	\$ 549,103	\$ 2,626,927	\$ 14,778	\$ 202,344	\$ 217,122	\$ 2,409,805

Notes:

- (1) Includes Special Assessments levied and collected within the General, Special Revenue, Debt Service, Capital Projects and Expendable Trust Funds.
- (2) Includes payments received in advance of due date
- (3) Excludes interest and penalties collected which are included in special assessment revenues reported in the financial statements.

Leon County, Florida

Computation of Legal Debt Margin

September 30, 2003

Neither Leon County Board of County Commissioners nor the Florida Statutes provide for a limit on the amounts of ad valorem taxes Leon County may levy for voted bonds.

Note: Leon County has no general obligation bonds.

Leon County, Florida
Capital Improvement Revenue Bond Coverage
Series 2003A, 2003B, 1999, 1998A, 1998B, 1997, 1993 (Refunding), 1991 (Refunding),
1989, 1988 (Refunding), and Sunshine State Revenue Notes
Last 10 Fiscal Years

Fiscal Year	Pledged Revenues	Debt Service Requirements										Sunshine St. Revenue
		2003A	2003B	1999	1998A	1998B	1997	1993	1991	1989	1988	
1994	\$ 14,892,076	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 622,805	\$ 2,999,460	\$ 666,600	\$ 555,443	\$ -
1995	\$ 17,366,353	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 622,805	\$ 3,002,113	\$ 306,700	\$ 911,718	\$ -
1996	\$ 18,254,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,277,805	\$ 3,000,220	\$ 314,200	\$ 117,548	\$ -
1997	\$ 18,588,652	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 327,958	\$ 1,282,260	\$ 3,004,075	\$ 304,950	\$ 117,548	\$ -
1998	\$ 21,145,416	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 564,948	\$ 1,588,832	\$ 3,003,465	\$ -	\$ 117,548	\$ -
1999	\$ 20,676,307	\$ -	\$ -	\$ 499,921	\$ 485,500	\$ 746,980	\$ 565,597	\$ 1,594,973	\$ 2,248,702	\$ -	\$ 117,548	\$ -
2000	\$ 17,045,667	\$ -	\$ -	\$ 1,724,763	\$ 485,500	\$ 2,875,000	\$ 565,823	\$ 1,586,823	\$ -	\$ -	\$ 117,548	\$ -
2001	\$ 17,153,805	\$ -	\$ -	\$ 1,726,887	\$ 485,500	\$ 2,871,238	\$ 565,622	\$ 1,169,097	\$ -	\$ -	\$ 537,548	\$ -
2002	\$ 17,572,702	\$ -	\$ -	\$ 1,717,958	\$ 485,500	\$ 2,873,800	\$ 564,873	\$ 437,593	\$ -	\$ -	\$ 1,272,098	\$ 5,831,996
2003	\$ 18,928,403	\$ 112,499	\$ 192,149	\$ 1,728,558	\$ 485,500	\$ 2,872,163	\$ 563,433	\$ 1,705,093	\$ -	\$ -	\$ -	\$ 5,460,389

Leon County, Florida

Demographic Statistics

Last Ten Fiscal Years

Fiscal Year	Population ⁽¹⁾	Per Capita Income ⁽²⁾	School Enrollment ⁽³⁾	Unemployment Rate ⁽²⁾		
				Leon County	Florida	United States
1994	205,814	\$ 20,306	28,669	4.0%	6.6%	6.1%
1995	217,533	\$ 21,510	29,461	2.8%	5.5%	5.6%
1996	221,621	\$ 22,474	29,543	2.9%	5.1%	5.4%
1997	227,714	\$ 23,260	29,399	2.9%	4.8%	4.9%
1998	233,232	\$ 24,799	29,728	2.8%	4.5%	4.5%
1999	237,637	\$ 25,634	29,641	2.5%	3.9%	4.2%
2000	239,452	\$ 26,564	29,979	2.3%	3.9%	4.0%
2001	244,208	N/A(4)	30,064	2.6%	4.3%	4.8%
2002	248,039	N/A(4)	30,070	3.3%	5.3%	5.6%
2003	255,500	N/A(4)	30,034	2.9%	4.6%	6.3%

- Notes:** (1) Source: U.S. Bureau of the Census, Population Distribution and Population Estimates Branch
 (2) Source (s): University of Florida, Bureau of Economic and Business Research, College of Business Administration & Florida Agency for Workforce Renovation w/ US Dept. of Labor, Bureau of Labor Statistics
 (3) Source: Leon County Public School Board
 (4) Information is not available

Leon County, Florida

Property Value, Construction, and Bank Deposits

Last Ten Fiscal Years (in 000's)

Fiscal Year	Real Property Value	Commercial Construction ⁽¹⁾		Residential Construction ⁽¹⁾		Bank Deposits ⁽²⁾	Savings and Loan Deposits ⁽²⁾	Total Deposits ⁽²⁾
		Number of Permits	Value of Permits	Number of Permits	Value of Permits			
1994	\$ 8,512,189	81	\$ 38,265	2,657	\$ 194,756	\$ 1,857,394	\$ 40,864	\$ 1,898,258
1995	\$ 9,741,542	101	\$ 35,918	3,625	\$ 223,131	\$ 1,980,459	\$ 65,544	\$ 2,046,003
1996	\$10,250,111	107	\$ 60,719	2,538	\$ 196,053	\$ 1,915,508	\$ 65,544	\$ 1,981,052
1997	\$10,710,374	115	\$ 70,242	2,854	\$ 192,015	\$ 2,035,667	\$ 62,584	\$ 2,098,251
1998	\$11,391,905	145	\$ 71,125	2,318	\$ 175,336	\$ 1,944,118	\$152,215	\$ 2,096,333
1999	\$11,829,615	144	\$ 84,265	2,504	\$ 212,370	\$ 2,264,825	\$208,972	\$ 2,473,797
2000	\$12,321,063	119	\$ 78,657	2,489	\$ 212,086	\$ 2,405,543	\$263,934	\$ 2,669,477
2001	\$12,840,580	140	\$ 123,541	2,696	\$ 219,704	\$ 2,488,794	\$251,609	\$ 2,740,403
2002	\$13,613,043	129	\$ 144,336	2,694	\$ 267,936	\$ 2,660,622	\$244,592	\$ 2,905,214
2003	N/A ⁽³⁾	N/A ⁽³⁾	N/A ⁽³⁾	3,213	N/A ⁽³⁾	\$ 3,162,580	\$100,226	\$ 3,262,806

Notes: (1.) Source: Tallahassee-Leon County Planning Department. Figures include private, new construction only.

(2.) Source: Federal Deposit Insurance Corporation

(3.) Information not available

Leon County, Florida
Schedule of Insurance In Force⁽¹⁾⁽²⁾
September 30, 2003

Type of Coverage / Insurance Company	Policy Number	Policy Expiration	Details of Coverage	Deductible	Limits	Estimated Annual Premium
Liability:						
Self-Insurance:						
General Liability/Preferred Gov't Insurance Trust	TBA	9/30/2004	General Liability/Claims Handling	\$ 10,000	\$ 1,000,000/\$2,000,000	\$348,144
Excess Automobile/PGIT	PK FL1 0371037 03-02	9/30/2004	Excess Liability/Claims Handling	25,000	25,001 - 1,000,000	95,157
Workers Compensation/Preferred Gov't Claim Solutions	N/A (Contract)	9/30/2004	Workers' Compensation/Claims Handling	-	500,000	33,910
Excess Premium/Employer's Reinsurance	TBA	9/30/2004	Specific Excess on Workers' Compensation	-	500,000	296,000
Aviation Ins/Old Republic	44905	9/30/2004	Aviation Liability/Physical Damage	10,000	1,000,000	28,761
Volunteer Fire/FVIS of Florida	VFIS-CL-000448976 (G/L)	9/30/2004	General Liability	-	1,000,000/2,000,000	6,541
	VFIS-CM-10038097 (Auto)	9/30/2004	Commercial Auto	-	1,000,000	22,906
Pollution Liability/UST/Gulf Underwriters	TBA	9/30/2004	Comprehensive Pollution Liability	10,000/25,000	1,000,000	26,933
Gap Insurance (Sheriff)	N/A	9/30/2004	General Liability against activities of the jail	-	100,000/300,000	25,000
Commerical Property:						
Commercial Property/PGIT	TBA	9/30/2004	Commercial Property	25,000	182,327,000	683,228
Excess Property/PGIT	TBA	9/30/2004	Excess Property	-	Actual Loss Above Primary	100,000
Public Official Bonds:						
Statutory Benefits for Elected Officials	30471489 (Hartsfield)	1/5/2005	Commissioner/Constitutional Coverage	-	2,000	355
Statutory Benefits for Elected Officials	38691240 (Inzer)	1/3/2005	Commissioner/Constitutional Coverage	-	100,000	1,122
Statutory Benefits for Elected Officials	POB0003021 (Sancho)	11/15/2004	Commissioner/Constitutional Coverage	-	2,000	355
Statutory Benefits for Elected Officials	POB0001053 (Grippa)	11/15/2004	Commissioner/Constitutional Coverage	-	2,000	355
Statutory Benefits for Elected Officials	POB0003022 (Sauls)	11/15/2004	Commissioner/Constitutional Coverage	-	2,000	355
Statutory Benefits for Elected Officials	R20020105297 (Thaell)	11/21/2006	Commissioner/Constitutional Coverage	-	2,000	355
Statutory Benefits for Elected Officials	R20020105295 (Proctor)	11/21/2006	Commissioner/Constitutional Coverage	-	2,000	355
Statutory Benefits for Elected Officials	R20020105296 (Winchester)	11/21/2006	Commissioner/Constitutional Coverage	-	2,000	355
Statutory Benefits for Elected Officials	R20020105298 (Rackleff)	11/21/2006	Commissioner/Constitutional Coverage	-	2,000	355
Statutory Benefits for Elected Officials	R20000083626 (R. Maloy)	11/15/2004	Commissioner/Constitutional Coverage	-	2,000	355
Statutory Benefits for Elected Officials	21BSBAR4575 (D. Maloy)	1/2/2005	Commissioner/Constitutional Coverage	-	2,000	355
Accidental Death:						
Community Service AD&D / AIG Insurance	SRG 08048821	9/2/2004	Accidental Death & Dismemberment	-	125,000	7,600 (Probation)
Sheriff's Office/Statutory Death/AIG Insurance	SRG 08048113-A	9/30/2004	Statutory Death Benefits	-	50,000/250,000	18,638
Auxiliary Reserves/Statutory Death/AIG Insurance	SRG 08048113-A	9/30/2004	Statutory Death Benefits	-	50,000/250,000	(combined)

Notes: (1) Source: Risk Management Department
(2) Coverages do not include those obtained by individual constitutional officers.

Leon County, Florida

Population – Leon County and Municipalities Therein ⁽¹⁾

Last Ten Fiscal Years

Population as of April 1,	Tallahassee	Unin- corporated Areas	Leon County (Total)
1994	133,731	72,083	205,814
Percent of Total	64.98%	35.02%	100.00%
1995	137,057	80,476	217,533
Percent of Total	63.01%	36.99%	100.00%
1996	138,863	82,758	221,621
Percent of Total	62.66%	37.34%	100.00%
1997	140,643	87,071	227,714
Percent of Total	61.76%	38.24%	100.00%
1998	143,237	89,995	233,232
Percent of Total	61.41%	38.59%	100.00%
1999	145,610	92,027	237,637
Percent of Total	61.27%	38.73%	100.00%
2000	150,624	88,828	239,452
Percent of Total	62.90%	37.10%	100.00%
2001	153,658	90,550	244,208
Percent of Total	62.92%	37.08%	100.00%
2002	156,703	91,336	248,039
Percent of Total	63.18%	36.82%	100.00%
2003	162,310	93,190	255,500
Percent of Total	63.53%	36.47%	100.00%
2010 (projected)⁽²⁾	177,700	104,600	282,300
Percent of Total	62.95%	37.05%	100.00%
2020 (projected)⁽²⁾	197,900	118,900	316,800
Percent of Total	62.47%	37.53%	100.00%
2030 (projected)⁽²⁾	215,400	131,300	346,700
Percent of Total	62.13%	37.87%	100.00%

Notes: (1) Source U. S. Bureau of the Census, Population Estimates and Population Distribution Branches
(2) Tallahassee-Leon County Planning Department projections

Leon County, Florida

Principal Employers ⁽¹⁾

September 30, 2003

Name of Employer	Number of Employees	Type of Business
State of Florida	25,204	State governmental services
Florida State University	8,784	State university
Leon County Schools	4,403	County school system
City of Tallahassee	3,327	City governmental services
Tallahassee Memorial HealthCare	2,850	Hospital
Florida A&M University	2,681	State university
Publix Super Markets	2,000	Retail grocery stores
Leon County Board of County Commissioners	1,522	County governmental services
Tallahassee Community College	1,090	Two year state community college
Sprint	740	Telecommunications
Capital City Bank	530	Commercial bank
Tallahassee/Leon County Civic Center	518	Entertainment/meeting complex
Capital Regional Medical Center	515	Hospital
Caspers Group McDonald's	500	Fast food restaurants
Quincy Farms	500	Agricultural
Capital Health Plan	485	Health maintenance organization
Wal-Mart Stores	425	Retail department stores
St. Marks Power A General Dynamics Company	330	Transportation/Truck/Taxi
Coastal Lumber Company	312	Retail shopping mall
Talla-Com Industries	268	Governmental services
The Florida Bar	265	Substance Abuse

Notes:

(1) Source: Tallahassee Area Chamber of Commerce

Leon County, Florida

Miscellaneous Statistical Data

September 30, 2003

Population (2002)	255,500
Registered Voters (2003)	139,656
% Voter Turnout for 2002 General Election	64.7%

Labor Force (2002)	
Number of Employees	131,443
Labor Force % of County Population	53.0%
Number in County Unemployed	3,895
Unemployment Rate	3.0%

Median Family Income

1979	
Leon County	\$18,916
Florida	\$17,280
1989	
Leon County	\$37,000
Florida	\$32,212
2001	
Leon County	\$58,900
Florida	\$55,578

Cost of Living (2001)

Price Level Index	Florida State Average = 100.00
Total	97.00
Food	101.55
Housing	92.95
Other Goods and Services	99.57
Transportation	97.96
Health Care	93.31

Education

Public K-12 Schools

Number of Elementary Schools	26
Number of Middle Schools	8
Number of High Schools	6
Number of Public School Teachers (Fall 2002/03)	1,873
Number of Public School Students (PK-12) (2003)	30,034

Colleges/Universities/Junior Colleges

Florida State University
Florida Agricultural & Mechanical University
Tallahassee Community College

Vocational/Technical Schools

Keiser College
Lively Vo-Tech

Leon County, Florida

Miscellaneous Statistical Data

(continued)

September 30, 2003

Services

Libraries

Number of Branches

Leon County Public Library

5

State of Florida Library

Florida State University Library

Florida Agricultural & Mechanical University Library

Tallahassee Community College Library

Law Enforcement

Tallahassee Police Department

Leon County Sheriff's Office

Fire Department

Number of Stations County-wide

15

Hospitals

Number of Beds

Tallahassee Regional Memorial Medical Center

771

Tallahassee Community Hospital

Number of Beds

180

Convention/Conference Centers

Seating Capacity

Tallahassee - Leon County Civil Center

13,500

Florida State Conference Center

Seating Capacity

400

Utilities

Within Tallahassee City Limits

Electricity, Water, Gas, Sewer, Solid Waste

City of Tallahassee

Outside City Limits

Electricity

Talquin Electric Coop

Solid Waste

Waste Management Services

Water, Sewer (limited)

City of Tallahassee

Recreational Facilities

City Parks

60

County Parks, Boat Landings, Campgrounds

36

National Forests

1

Total Combined Park Acreage

109,320

Leon County, Florida

Miscellaneous Statistical Data

(continued)

September 30, 2003

Transportation

Airports

Nearest Commercial Airport	Tallahassee Regional Airport
Average number of daily flights	130
Commercial Service Carriers	6
Length of longest runway (in feet)	8,000
Number of passengers (2002)	1,081,995

Highways:

Federal Interstates	I-10
Federal Highways	US 90, US 27, US 319
State Highways	SR-20, 61, 63, 263, 363, 366, 369, 371
Leon County Owned / Maintained Roadways:	
Minor Arterial Lane Miles	21.8
Historic Replacement Cost	\$ 45,165,763
Collector Lane Miles	239.0
Historic Replacement Cost	\$ 82,527,656
Local Paved Lane Miles	295.0
Historic Replacement Cost	\$ 91,682,252
Local Unpaved Lane Miles	77.2
Historic Replacement Cost	\$ 9,265,200

Railroad Services:

Amtrak, CSX Transportation

Bus Service:

Local	TALTRAN
Inter-city	Greyhound

State and Local Taxation

County

Ad Valorem Millage Rates (2002)	
City of Tallahassee	3.200
Leon County	8.560
Leon County School Board	9.610
Northwest Florida Water Management District	<u>0.050</u>
Total:	21.420

Ad Valorem Tax Exemption Available	Yes
Retail Sales Tax (Local Option)	1.0%
Utility Service Tax	0.0%

Federal Enterprise Zone

No

State Enterprise Zone

No

State

Corporate Income Tax	5.5%
Personal Income Tax	0.0%
Retail Sales Tax	6.0%
Retail Sales Tax (Local Option)	1.5%
Intangible Tax (per \$1,000)	1-1 1/2%

Leon County, Florida

Miscellaneous Statistical Data

(continued)

September 30, 2003

Financial Institutions

Number of Banks/Branches:	20
Number of Savings and Loans:	27
Number of Credit Unions:	6

Recreational Opportunities

Lake Talquin
Lake Bradford
Seminole Reservation
St. Marks State Historical Railroad Trail

Cultural Events/Festival

McClay Gardens
Black Archives Research Center & Museum
Springtime Tallahassee
Southern Shakespeare Festival
The Tallahassee Museum of and Natural Science
Museum of Florida History
Mary Brogan Museum of Arts & Science
Challenger Learning Center/IMAX Theatre

Historical Points of Interest

Lake Jackson Mounds
Natural Bridge Battlefield
Ponce de Leon Springs
Old Capital Museum
de Soto State Archaeological Site

Travel Distance from Tallahassee to selected cities

Panama City, Florida	97
Gainesville, Florida	144
Jacksonville, Florida	163
Macon, Georgia	191
Pensacola, Florida	191
Montgomery, Alabama	209
Tampa, Florida	239
Orlando, Florida	242
Savannah, Georgia	242
Atlanta, Georgia	259
Birmingham, Alabama	304
Melbourne, Florida	307
New Orleans, Louisiana	407
Jackson, Mississippi	457
Miami, Florida	463
Memphis, Tennessee	546
Key West, Florida	606
Louisville, Kentucky	690
Houston, Texas	772
Washington, D.C.	826

Climate

Tallahassee has the mild, moist climate characteristic of the Gulf States, and experiences a tropical summer similar to the rest of Florida. In contrast to the Florida peninsula, however, the panhandle, of which Leon County is part, experiences four seasons.

Prevailing winds average 6.5 miles per hour and are from a southerly direction in the spring and summer, then shift toward a more northerly direction late in the year.



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