

VILLAGE OF PALMETTO BAY, FLORIDA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS

FOR THE PERIOD FROM SEPTEMBER 11, 2002 (INCEPTION) TO SEPTEMBER 30, 2003

	<u>General</u>	Special Revenue (A Nonmajor Fund)	Total Governmental Funds
Revenues:			
Real and personal property taxes	\$ 4,224,785	\$ -	\$ 4,224,785
Utility taxes	2,344,606	-	2,344,606
Communication service tax	1,470,541	-	1,470,541
Franchise fees	900,000	-	900,000
Intergovernmental	1,658,149	436,631	2,094,780
Licenses and permits	154,828	-	154,828
Impact fees	343,465	-	343,465
Fines and forfeitures	137,944	-	137,944
Interest	46,906	-	46,906
Miscellaneous fees	4,060	-	4,060
Total revenues	<u>11,285,284</u>	<u>436,631</u>	<u>11,721,915</u>
Expenditures:			
Current:			
General Government	1,153,401	-	1,153,401
Public Safety	3,292,636	-	3,292,636
Public Works	181,719	8,500	190,219
Community Service	694,496	-	694,496
Planning and Zoning	65,918	-	65,918
Mitigation/QNIP	1,864,041	-	1,864,041
Capital outlay	89,075	-	89,075
Debt service	6,053	-	6,053
Total expenditures	<u>7,347,339</u>	<u>8,500</u>	<u>7,355,839</u>
Excess of revenues over expenditures	<u>3,937,945</u>	<u>428,131</u>	<u>4,366,076</u>
Other financing sources			
Proceeds from capital leases	51,188	-	51,188
Total other financing sources	<u>51,188</u>	<u>-</u>	<u>51,188</u>
Net change in fund balances	3,989,133	428,131	4,417,264
Fund balances, beginning	-	-	-
Fund balances, ending	<u>\$ 3,989,133</u>	<u>\$ 428,131</u>	<u>\$ 4,417,264</u>

See notes to basic financial statements.

