

Comprehensive Annual Financial Report



Year Ended September 30, 2003

Collier County, Florida

On the cover – Barefoot Beach access:

Located just twenty feet off Bonita Beach Road on Barefoot Beach Boulevard, this five-acre beach park is easily accessible. To the south is Lely Barefoot Beach development, then Barefoot Beach Preserve County Park. To the north is Bonita Beach Park.

COMPREHENSIVE ANNUAL FINANCIAL REPORT

**FOR FISCAL YEAR ENDED
SEPTEMBER 30, 2003**

COLLIER COUNTY, FLORIDA

BOARD OF COUNTY COMMISSIONERS

THOMAS K. HENNING, CHAIRMAN

DONNA L. FIALA, VICE-CHAIRMAN

FRANK HALAS

JAMES N. COLETTA, Jr.

FRED W. COYLE

COUNTY MANAGER

JAMES V. MUDD

**CLERK OF THE CIRCUIT COURT
AND
CHIEF FINANCIAL OFFICER**

DWIGHT E. BROCK

DIRECTOR OF FINANCE AND ACCOUNTING

JAMES L. MITCHELL, CIA, CFE, CBA

Prepared by the Finance and Accounting Department

COUNTY ATTORNEY

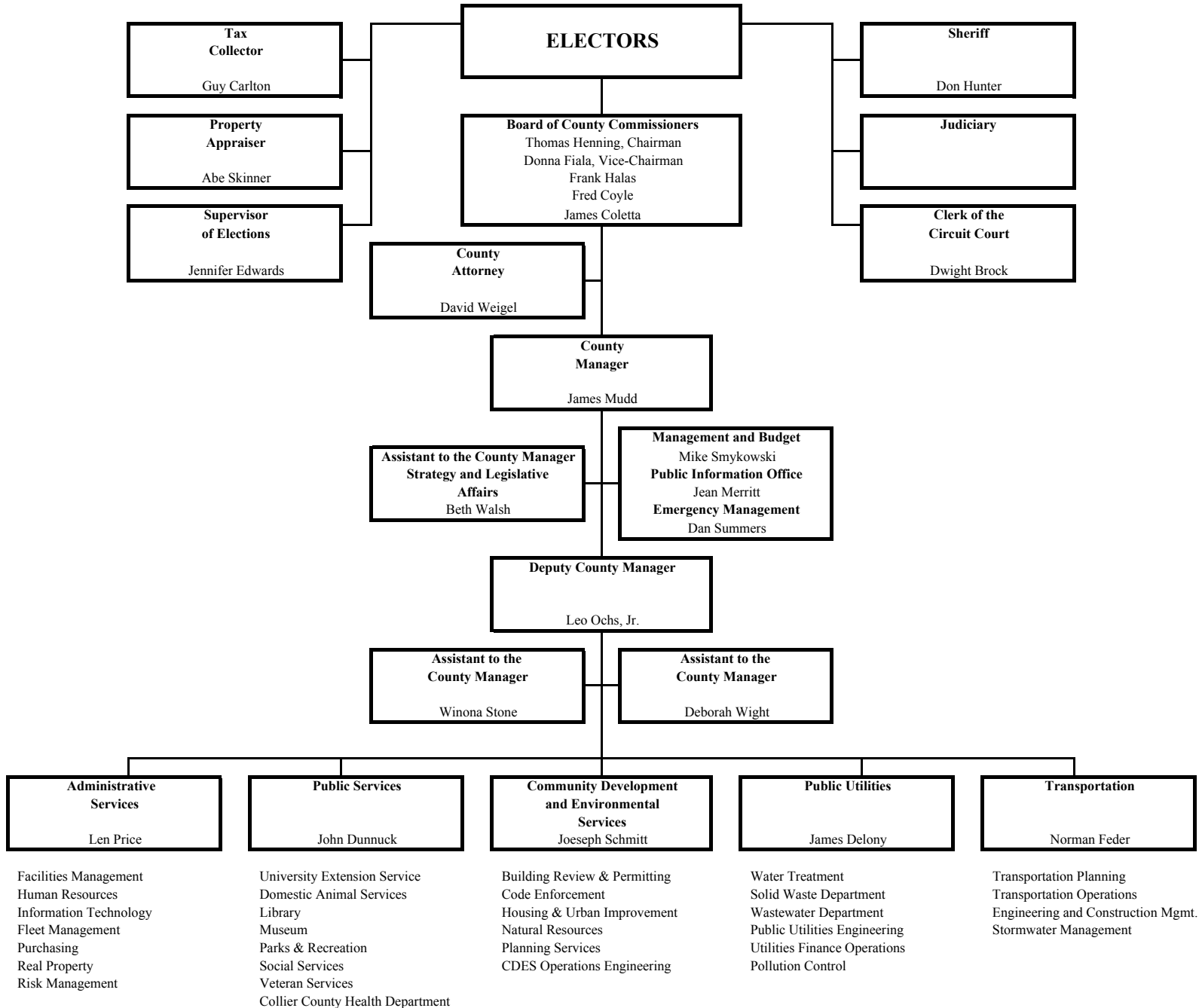
DAVID C. WEIGEL

EXTERNAL AUDITORS

KPMG LLP

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COLLIER COUNTY GOVERNMENT



**COLLIER COUNTY, FLORIDA
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 YEAR ENDED SEPTEMBER 30, 2003
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County of Collier
CLERK OF THE CIRCUIT COURT

Dwight E. Brock
Clerk of Courts

COLLIER COUNTY COURTHOUSE
3301 TAMiami TRAIL EAST
P.O. BOX 413044
NAPLES, FLORIDA 34101-3044

Clerk of Courts
Accountant
Auditor
Custodian of County Funds

May 25, 2004

To the Citizens, and
Members of the Board of County Commissioners,
County of Collier, Florida

It is with extreme pleasure that we present to you, the citizens of Collier County, the Comprehensive Annual Financial Report (CAFR) for the fiscal year ended September 30, 2003. This report was prepared in accordance with generally accepted accounting principles by the Finance and Accounting Department of the Clerk of the Circuit Court. Responsibility for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the Clerk of the Circuit Court as the Chief Financial Officer of Collier County.

The Clerk of the Circuit Court, through the Finance and Accounting Department, is responsible for establishing and maintaining internal controls to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition, the reliability of financial records for preparing financial statements, and maintaining accountability of assets. The concept of reasonable assurance recognizes the cost of a control should not exceed the benefits likely to be derived, and the evaluation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within the above framework. We believe that the County's internal controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

We believe the data, as presented, is accurate in all material respects, that it is prepared in a manner designed to fairly set forth the financial position and results of operations of the County as measured by the financial activity of its various funds, and that all disclosures necessary to enable the reader to gain the maximum understanding of the County's financial activity have been included.

Chapter 11.45 of the Florida Statutes require an independent certified public accountant's financial audit of counties in the State. This requirement has been met for the fiscal year ended September 30, 2003 and the report of the independent auditor is included in the financial section of this report. In addition to meeting the requirements set forth in State statutes, the audit was also designed to meet the requirements of the Federal 1996 Single

Audit Act Amendments and the related OMB Circular A-133. The Florida Single Audit is required by Florida Statute 215.97. Information relating to the Single Audits, including the schedule of federal and state awards and the independent auditors' report on internal control and compliance with requirements applicable to each major federal and state program, are included in the Federal and State Single Audit Section of this report.

Collier County is a Non-Charter County established under the Constitution and the laws of the State of Florida. The Board of County Commissioners is the legislative body for Collier County and is made up of five residents elected by voters. In addition to the County Commissioners, voters elect five constitutional officers; Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector.

Governmental accounting and auditing principles require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to compliment MD&A and should be read in concert with it. Collier County's MD&A can be found immediately following the independent auditors' report.

ECONOMIC CONDITION AND OUTLOOK

Collier County, the state's largest county, with 2,026 square miles, is on the southwest coast of Florida, directly west of Miami. With a 2002 population of 264,475 (a 74 percent increase over the 1990 level), the County is considered to be one of the fastest growing counties in the state. The County's economic base is concentrated in tourism and agriculture, fishing, ranching and forestry with a growing services economy and an emerging high technology sector. Gulf of Mexico beaches and the Everglades National Park are important attractions to this area. The park comprises a substantial portion of the County.

Taxable property market valuation for fiscal year 2004 totaled in excess of \$43 billion, or a very high \$150,921 per capita. Unemployment levels in recent years approximate, or are slightly below those of the state. The 2002 County unemployment rate stood at 4.4 percent. Income levels are high, with a per capita personal income of \$47,548, which is the highest in Southwest Florida.

The County's financial operations are well managed with recurring General Fund operating surpluses contributing to historically strong cash and general fund balance positions. This positive trend is expected to continue as the County maintains conservative budgeting practices and substantial operating flexibility relative to the 10-mill property tax rate operating limit. The County's millage for operations in fiscal year 2003 was at only 39 percent of the statutory limit.

In summary, Collier County will continue to experience a healthy economic expansion despite a national slowdown in the tourism sector. Rapid residential and commercial

development and an established tourism economy, with a significant number of second homes, will continue to contribute to an extremely strong tax base growth that has averaged in excess of 13 percent annually for the last five years. While Collier County continues to attract affluent retirees, the growing services economy and an emerging high technology sector should continue to attract population growth and development throughout the County.

MAJOR INITIATIVES

The fiscal year 2003 budget included a number of programs that addressed the sustained growth that Collier County is experiencing. The major focus of the Capital Improvement Program in FY-2003 was road construction, utility water and wastewater improvements, parks and recreation and various county-wide capital projects.

Road construction projects accounted for \$187.1 million of the FY-03 budget. Major projects included Livingston Road construction for \$6.7 million, improvements on Immokalee Road for \$58.6 million, Vanderbilt Beach Road for \$25.0 million, Goodlette-Frank Road for \$15.8 million, Golden Gate Parkway for \$14.5 million, Collier Boulevard for \$12.3 million, Santa Barbara Boulevard for \$9.3 million and Rattlesnake Hammock for \$6.8 million.

The major water projects included \$6.7 million for a thirty-six inch water main on Immokalee Road, \$3.0 million for the 8 million gallons a day reverse osmosis system at the South County plant, \$2.2 million for installation of an auto meter read system, a chlorine gas system conversion at the north County treatment plant for \$2.1 million, \$6.9 million for land acquisition, \$9.3 million for utility relocations related to the extensive road building and renovation programs that have been occurring and \$2.0 million for a reverse osmosis 12 MGD expansion at the South County treatment plant.

The major projects for the Wastewater Division are the expansion of the North Treatment plant to 24.1 million gallons per day for \$44 million, a 16 inch force main on Immokalee Road for \$5.1 million, the east sewer interconnect on Santa Barbara Boulevard for \$5.1 million, the expansion of the South Treatment plant for \$4.9 million, 2 deep injection wells and a pump station at the North plant for \$9.0 million, deep injection wells at the South Treatment plant for \$4.1 million, \$3.7 million for land acquisition for a new treatment plant and sludge stabilization management for \$3.5 million.

The principal parks capital projects include \$41.2 million budgeted for the development of the North Regional Park, \$3.1 million for the improvements to the Golden Gate Community Center, improvements at the elementary school at 18th and Everglades Boulevard for \$0.08 million and \$0.6 million for the 951 boat ramp expansion.

Countywide, \$1.8 million will be spent for the new Geographical Information System and \$1.5 million will be expended for information technology and telecommunication upgrades. In addition, there are numerous building projects which include, \$0.6 million

for the new Courthouse annex preliminary design, \$2.0 million for moving and remodeling for the Property Appraiser, Supervisor of Elections and the Clerk of Courts and \$2.9 million for the new North Naples satellite office that will make available many government services in the fast growing northern section of the county.

AWARDS

GFOA Certificate of Achievement:

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Collier County, Florida for its Comprehensive Annual Financial Report for the fiscal year ended September 30, 2002. 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. The CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. Collier County has received this award for the past seventeen years, from fiscal year 1986 to 2002. We believe our current report also conforms to the Certificate of Achievement program requirements, and we are submitting it to the GFOA for consideration.

Distinguished Budget Presentation Award:

The Government Finance Officers Association of the United States and Canada presented an award for Distinguished Presentation to Collier County for its annual budget for the fiscal year beginning October 1, 2002. In order to receive this award, a government unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device. The Distinguished Budget Presentation Award is valid for a period of one year only. Collier County has received this award for the last fifteen consecutive years.

ACKNOWLEDGEMENTS

The preparation and publication of this Comprehensive Annual Financial Report represents a significant effort by the Finance and Accounting Department as well as numerous County personnel who contribute to its production. In particular we would like to express our appreciation to Kelly Jones, CGFO, Maryalice Bailey, Edith Manuel, CPA, Enas Khalil and June Wathen, all Accountants, along with Constance Murray, CGFO, General Operations Manager, Raymond Milum, Jr., Clerk's Fiscal Operations

Manager, Nancy Fragione, Kristy Schroeder, Betty Perez and Christine Horton, Financial Specialists, and all of the staff of the Finance and Accounting Department.

Sincere appreciation is also expressed to KPMG LLP, the Board of County Commissioners, the Constitutional Officers, the County Manager, Division Administrators, and the Department Directors for their assistance throughout the year in matters pertaining to the financial affairs of the County.

We hope you find this report informative, accurate and easily readable. If you should have any questions related to this report or if additional information is desired, do not hesitate contacting Jim Mitchell, Director of Finance and Accounting, at (239) 774-8404.

Respectfully,

Dwight E. Brock
Clerk of the Circuit Court
Chief Financial Officer

James L. Mitchell, CIA, CFE, CBA
Deputy Clerk
Director of Finance and Accounting

Derek M. Johnssen, CPA
Deputy Clerk
General Accounting Manager

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Collier County, Florida for its comprehensive annual financial report for the fiscal year ended September 30, 2002. This was the seventeenth consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Certificate of Achievement for Excellence in Financial Reporting

Presented to

**Collier County,
Florida**

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

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



A handwritten signature in black ink, appearing to read "Edward Haney".

President

A handwritten signature in black ink, appearing to read "Jeffrey R. Green".

Executive Director

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FINANCIAL SECTION

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KPMG LLP
Suite 1700
100 North Tampa Street
Tampa, FL 33602

Independent Auditors' Report on the Financial Statements

Distinguished Members of the
Board of County Commissioners
Collier County, Florida.

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Collier County, Florida as of and for the year ended September 30, 2003, which collectively comprise the Collier County, Florida basic financial statements, as listed in the table of contents. These financial statements are the responsibility of Collier County, Florida'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 aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Collier County, Florida, as of September 30, 2003, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison for the general fund and the unincorporated areas fund 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 our report dated May 28, 2004 on our consideration of Collier County, Florida's internal control over financial reporting and on 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.



KPMG LLP, A U.S. Entity of Swiss Jurisdiction, Member of the
network of member firms of the KPMG network, a Swiss entity.

Management's Discussion and Analysis on pages 5 through 14 is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. 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 Collier County, Florida's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, and statistical tables are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated, in all material respects, in relation to the basic financial statements taken as a whole. The introductory section and statistical tables 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.

KPMG LLP

May 28, 2004

Management's Discussion and Analysis (Unaudited)

As Clerk of the Circuit Court and chief financial officer of Collier County, Florida I present the readers of the County's financial statements this narrative overview and analysis of the financial activities of Collier County for the fiscal year ended September 30, 2003. Readers are encouraged to consider the information presented in this narrative in conjunction with additional information offered in the letter of transmittal, found on pages i-iv of this report.

Financial Highlights

- Collier County's assets exceeded its liabilities as of September 30, 2003 by \$1,173,750,519. Of this amount, \$242,078,169 represents unrestricted net assets and may be used to meet future obligations.
- The County's total net assets increased by \$105,579,493 over fiscal year 2002, with \$77,702,993 of the increase resulting from governmental activities and \$27,876,500 resulting from business-type activities.
- As of September 30, 2003 Collier County's governmental fund financial statements showed combined ending fund balances of \$250,550,996, an increase of \$102,319,182 over the previous fiscal year. Of this amount, \$170,011,391 remains in the various governmental funds of Collier County as unreserved.
- The General Fund reported an unreserved fund balance of \$40,536,568 at September 30, 2003; an increase of \$12,639,529 over September 30, 2002.
- Total bonded debt and outstanding loans owed by Collier County increased by \$104,517,514 during fiscal year 2003. General government debt in the amount of \$102,125,000 was issued for the purposes of refinancing \$2,929,000 of the County's outstanding Road Improvement Refunding Revenue Bonds, Series 1995, funding transportation construction projects in the amount of \$98,101,400, and paying closing costs of \$1,094,600.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction and explanation of Collier County's basic financial statements, comprised of government-wide and fund financial statements, as well as notes to the financial statements. There is additional supplementary information following these financial statements that may be of interest to the reader.

Government - Wide Financial Statements

Government-wide financial statements are designed to provide the reader an overview of the financial position of the County and are similar to private sector financial statements. These statements are comprised of a Statement of Net Assets and a Statement of Activities and are found on pages 16 to 19 of this report.

The Statement of Net Assets shows the financial position of Collier County as of September 30, 2003. The statement shows the County's assets less its liabilities, with the difference being reported as net assets. Changes in net assets are useful indicators of financial condition.

The Statement of Activities follows the statement of net assets and reports the changes in net assets over the fiscal period. All changes in net assets are reported as soon as the underlying events that gave rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported for some items, such as accounts receivable or accrued unused vacation and sick leave, that will manifest themselves in cash inflows and outflows, respectively, in future fiscal periods.

These statements distinguish Collier County functions that are supported by taxes and intergovernmental revenues (governmental activities), from business-type activities, which are intended to have their costs primarily recovered through user fees and charges.

Governmental activities reported in the financial statements are general government, public safety, physical environment, transportation, economic environment, human services and culture and recreation. Business-type activities in Collier County include water and sewer, solid waste collections, airport operations and emergency medical services.

Fund Financial Statements

A fund is a group of related accounts used to maintain control over resources that have been segregated to meet specific objectives. As dictated by generally accepted accounting principles, Collier County uses fund accounting to ensure and demonstrate compliance with financial legal requirements. The funds of the County can be divided into the following three categories: governmental, proprietary and fiduciary.

Governmental funds - Governmental funds, presented on pages 20 to 26, account for substantially the same functions as governmental activities reported under the government-wide Statement of Net Assets and Statement of Activities. The difference is that the governmental fund financial statements focus on inflows and outflows of expendable resources, as well as balances of expendable resources available at the end of the fiscal year, on a near term basis. As such, these statements present a narrower view of financial condition, but are nonetheless useful in evaluating Collier County's near term financing requirements and available resources.

Comparison between the two sets of financial statements allows the reader to better assess the future impact of the government's near term financial decisions. Both the governmental fund balance sheet and the statement of revenues, expenditures and changes in fund balances provide a reconciliation to the respective government-wide financial statements to facilitate comparison.

Governmental funds presented individually in Collier County's statements include four major funds, the General Fund, Unincorporated Areas Fund, Road Impact Districts Fund and Escrowed Impact Fees Fund. While there are many smaller governmental funds under Collier County management, they are aggregated in a total column named "other governmental funds". Combining statements for these other governmental funds have been presented elsewhere in this report.

Proprietary funds - Collier County maintains two different types of proprietary funds, enterprise and internal service, which are reflected on pages 27 to 31 of this report.

Enterprise funds report, with more detail, the same functions presented as business-type activities in the government-wide financial statements for water and sewer, solid waste disposal, emergency medical services and the airport authority.

Internal service funds are maintained to allocate and accumulate costs internally for Collier County. The County uses internal service funds to account for health insurance, worker's compensation insurance, property and casualty insurance and fleet operations. The internal service funds are presented in total in the proprietary fund financial statements, but may be viewed on a combining basis elsewhere in the report.

Fiduciary funds - Fiduciary funds are used to account for resources held for the benefit of parties outside of Collier County government. These funds are not presented in the government-wide financial statements as they do not represent resources available to support Collier County functions. The fiduciary funds are presented in the fund financial statements, on page 32 of this report. All of the County's fiduciary funds are agency funds. The accounting used for agency funds is based on the concept that assets equal liabilities when the government is acting in a fiduciary capacity.

Notes to the Financial Statements

The notes provide additional information essential to a full understanding of the data provided in both the government-wide and fund financial statements. The notes appear on pages 33 to 60 of this report.

Other Information

The combining and individual nonmajor fund financial statements and schedules mentioned above present more detailed views of nonmajor governmental and enterprise funds and begin on page 65. This section contains combining balance sheets and statements of revenues, expenditures and changes in fund balance for governmental funds, and combining balance sheets and statements of revenues, expenses and changes in net assets for enterprise funds. Also included are combining financial statements for internal service and agency funds. Additional information about the County, which may be of interest to the reader, can be found under the Statistical and Single Audit sections of this report.

Government - Wide Financial Analysis

Changes in net assets over time are a useful indicator in assessing financial condition. Collier County's increase in net assets for this fiscal year amounts to \$105,579,493.

Collier's investment in capital assets such as land, roads, buildings, parks and machinery and equipment, net of depreciation or any outstanding debt related to the construction or purchase of the asset, amounts to 78% of net assets. Capital assets are used to provide services to the citizens and consequently do not represent spendable resources.

Collier County's net assets also include restricted net assets of \$17,820,286 and unrestricted net assets of \$242,078,169. Restricted net assets are resources subject to external restriction on how they may be used while unrestricted net assets may be used to meet the County's ongoing obligations.

The cash and investment accounts of the County's funds increased a total of \$63,467,400 from the previous year, including agency fund activities. The main reason for this increase was \$79,196,017 of unspent transportation bond proceeds as of September 30, 2003. The County is currently aggressively expanding its roadways and expects to have spent these proceeds within eighteen months.

Following are Collier County's net assets and changes in net assets for the fiscal years ended September 30, 2002 and 2003, shown in condensed form (in thousands):

Collier County's Schedule of Net Assets

	<u>Governmental</u> <u>Activities</u>		<u>Business-type</u> <u>Activities</u>		<u>Total</u>		<u>Total</u> <u>Percentage</u> <u>Change</u>
	<u>2002</u>	<u>2003</u>	<u>2002</u>	<u>2003</u>	<u>2002</u>	<u>2003</u>	<u>2002-2003</u>
Current and other assets	\$ 263.1	376.3	171.5	121.8	434.6	498.1	14.6%
Capital assets	<u>473.5</u>	<u>542.9</u>	<u>515.3</u>	<u>602.0</u>	<u>988.8</u>	<u>1,144.9</u>	15.8%
Total assets	<u>736.6</u>	<u>919.2</u>	<u>686.8</u>	<u>723.8</u>	<u>1,423.4</u>	<u>1,643.0</u>	15.4%
Long-term liabilities	140.6	191.4	114.8	120.8	255.4	312.2	22.2%
Other liabilities	<u>72.0</u>	<u>126.2</u>	<u>27.8</u>	<u>30.9</u>	<u>99.8</u>	<u>157.1</u>	57.4%
Total liabilities	212.6	317.6	142.6	151.7	355.2	469.3	32.1%
Net assets:							
Invested in capital assets, net of related debt	377.4	434.1	401.3	479.7	778.7	913.8	17.3%
Restricted	13.5	5.8	10.0	12.0	23.5	17.8	(37.0)%
Unrestricted	<u>133.1</u>	<u>161.7</u>	<u>132.9</u>	<u>80.4</u>	<u>266.0</u>	<u>242.1</u>	(7.5)%
Total net assets	<u>\$ 524.0</u>	<u>601.6</u>	<u>544.2</u>	<u>572.1</u>	<u>1,068.2</u>	<u>1,173.7</u>	9.9%

Collier County's Schedule of Changes in Net Assets

	Governmental Activities		Business-type Activities		Total		Total Percentage Change
	2002	2003	2002	2003	2002	2003	2002-2003
Revenues							
Program revenues:							
Charges for services	\$ 77.2	78.0	79.8	89.1	157.0	167.1	6.4%
Operating grants and contributions	12.5	10.0	0.1	0.1	12.6	10.1	(19.8)%
Capital grants and contributions	5.8	13.7	31.5	26.3	37.3	40.0	7.2%
General revenues:							
Property taxes	147.8	174.3	-	-	147.8	174.3	17.9%
Other taxes	63.8	66.7	-	-	63.8	66.7	4.5%
Interest income	14.1	11.2	7.9	4.1	22.0	15.3	(38.2)%
Miscellaneous	9.3	6.9	0.7	0.6	10.0	7.5	-25.0%
Total revenues	<u>330.5</u>	<u>360.8</u>	<u>120.0</u>	<u>120.2</u>	<u>450.5</u>	<u>481.0</u>	6.8%
Expenses							
General government	67.6	69.0	-	-	67.6	69.0	2.1%
Public safety	104.7	115.6	-	-	104.7	115.6	10.4%
Physical environment	14.8	8.3	-	-	14.8	8.3	(42.6)%
Transportation	29.2	35.7	-	-	29.2	35.7	22.3%
Economic environment	6.0	6.9	-	-	6.0	6.9	15.0%
Human services	8.8	9.7	-	-	8.8	9.7	10.2%
Culture and recreation	31.9	25.8	-	-	31.9	25.8	(16.0)%
Interest on long-term debt	3.1	5.7	-	-	3.1	5.7	83.9%
Water and sewer	-	-	51.5	57.2	51.5	57.2	11.1%
Solid waste	-	-	21.2	20.3	21.2	20.3	(4.2)%
Airport authority	-	-	3.0	3.0	3.0	3.0	(10.0)%
Emergency medical services	-	-	14.7	18.3	14.7	18.3	24.5%
Total expenses	<u>266.1</u>	<u>276.7</u>	<u>90.4</u>	<u>98.8</u>	<u>356.5</u>	<u>375.5</u>	5.3%
Increase in assets before transfers	64.4	84.1	29.6	21.4	94.0	105.5	12.2%
Transfers, net	(15.7)	(6.5)	15.7	6.5	-	-	-
Change in net assets	<u>48.7</u>	<u>77.6</u>	<u>45.3</u>	<u>27.9</u>	<u>94.0</u>	<u>105.5</u>	12.2%
Net assets - beginning	475.3	524.0	498.9	544.2	974.2	1,068.2	9.6%
Net assets - ending	<u>\$ 524.0</u>	<u>601.6</u>	<u>544.2</u>	<u>572.1</u>	<u>1,068.2</u>	<u>1,173.7</u>	9.9%

Governmental Activities

The increase for net assets of governmental activities amounted to \$77,702,993, an increase of 15% over the previous year. Major sources of the unrestricted governmental activity increase are the current growth rate of Collier County and the increase in property values. The population of Collier County increased by 8% during the last year and the taxable assessed value increased by 18%. These factors resulted in an increase in property tax revenues of \$26,537,485, or 18%, over last fiscal year. The County collects impact fees for transportation, parks, libraries, emergency medical services and correctional facilities to meet the infrastructure needs created by new residents.

Business-type Activities

Increases in net assets related to business-type activities amounted to \$27,876,500 in the aggregate, representing a 5% increase. The majority of the increase can be attributed to the Collier County Water and Sewer District. Water and wastewater revenues increased \$8,500,988, or 17%, over the previous fiscal year. The growth rate of the County also contributes to these increases through water and sewer impact fees on new construction and charges for services paid by all new customers. Donations of infrastructure by developers connecting to the County Water and Sewer System also increased net assets in the amount of \$2,994,112.

Fund Financial Statement Analysis

As mentioned above, Collier County utilizes fund accounting to ensure compliance with finance related legal requirements.

Governmental Funds

Governmental funds provide the user with information on near term inflows, outflows and balances of spendable resources. Unreserved fund balance is a useful measure of net resources available to be spent at the end of the fiscal year. Governmental funds consist of the General Fund, Special Revenue Funds, Debt Service Funds and Capital Project Funds.

As of September 30, 2003 Collier County governmental funds reported combined fund balances of \$250,550,996, an increase of \$102,319,182 compared to prior year balances. Governmental funds reserved \$72,286,511 of fund balance to meet current commitments (encumbrances) in the next fiscal year, \$313,339 for inventory and prepaid items, \$5,775,419 for debt service, \$592,146 for advances made to other funds and \$1,093,218 for notes receivable. The remainder of fund balance is considered unreserved and is available for spending at the County's discretion.

The General Fund is the main operating fund of Collier County. At September 30, 2003, total fund balance in the general fund was \$41,431,041 of which \$40,536,568 was unreserved. As a percentage of total general fund expenditures and net transfers, the unreserved portion is 19%. The fund balance increased by \$12,639,529, or 44%, over the previous fiscal year ended September 30, 2002. As indicated above, this increase is due mainly to an 18% increase in taxable assessed value, as there was no increase in general fund millage. Revenues increased in the fund by 15%, while expenditures and net transfers increased by only 10%.

Special revenue funds are used to account for specific revenue sources or expenditures. Total fund balances of all special revenue funds decreased by \$6,389,696 from the prior year. Of this decrease, \$11,689,853, can be attributed to the Unincorporated Areas Fund, and is a result of both expansion of the

community development facility and an approximate increase of 10% in the number of employees. The other special revenue funds contributed a combined fund balance increase of \$5,300,157, mainly the result of operating under budget in the tourist development and improvement district areas and aggressive pursuit of state and federal grant monies.

Debt service funds are used to extinguish debt incurred by the governmental funds. Their change in unreserved fund balance is generally minimal as the purpose of a debt service fund is to meet current principal and interest requirements. The total change for debt service fund balance for the year was an increase of \$3,299,865. The primary reason for this increase was the issuance of the Series 2003 Gas Tax Revenue Bonds, which resulted in an increased reserve requirement of \$4,515,660, mitigated by the final payout on both the Race Track Revenue Certificates and the Gas Tax Revenue Refunding Bonds, Series 1995. The latter two issues had reserve requirements as of September 30, 2002 of \$371,000 and \$554,380, respectively.

Governmental capital project funds had expenditures of \$72,384,030, including debt service, for fiscal year 2003, compared to \$96,959,546 for fiscal year 2002. This 25% decrease can be traced to decreased expenditures in the Parks Improvements Fund of \$9,072,972, Road Impact Districts Fund of \$11,567,967, County-Wide Capital Improvement Fund of \$6,457,095 and Water Management of \$4,168,202. These decreases offset increased expenditures in the gas tax supported Road Construction Fund of \$7,158,157. Because of the fact that project time lines often extend past one fiscal year and involve land acquisition, design and construction, expenditures may vary widely from year to year.

Proprietary funds

Proprietary fund statements provide the same information as the government-wide financial statements, but in greater detail, and on a fund basis for enterprise funds.

Enterprise Funds

At September 30, 2003, total net assets amounted to \$572,081,811 for enterprise funds, as compared to \$544,205,311 as of September 30, 2002. Net assets change as a result of operations, non-operating revenues and expenditures, capital contributions and grants and donations. The Collier County Water and Sewer District presents the majority of the increase in net assets.

The Water and Sewer District received water and wastewater impact fees totaling \$20,441,340 during fiscal year 2003. Coupled with developer infrastructure contributions of \$2,994,112 and asset contributions of \$1,210,873, the Water and Sewer District reported capital grant and contributions of \$24,646,325 for the year ended September 30, 2003.

	<u>Net Operating Income/(Loss)</u>	
	<u>2003</u>	<u>2002</u>
County Water and Sewer	\$ 9,209,722	5,293,382
Solid Waste Disposal	380,199	(50,069)
Emergency Medical Services	(9,737,859)	(7,825,986)
Non-major enterprise funds	<u>(1,338,589)</u>	<u>(1,365,234)</u>
Total	\$ <u>(1,486,527)</u>	<u>(3,947,907)</u>

The County Water and Sewer Fund continues to report positive results from operations and net operating income increased by \$3,916,340 compared to fiscal 2002. This is a result of increased water and sewer rates in place for the entire fiscal year.

Capital Assets

Collier County's financial statements present capital assets in two distinct groups, those that are depreciated and those not subject to depreciation. Buildings and equipment are examples of assets that are depreciated and land and construction in progress are examples of assets not depreciated. Collier County's investment in capital assets for the governmental and business-type activities amounted to \$1,144,923,096, net of accumulated depreciation. This investment in capital assets, both purchased and donated, includes land, buildings and improvements, machinery and equipment, parks, roads, bridges and drainage structures. Investment in capital assets for the current fiscal year, net of depreciation, increased by \$156,190,600 over the previous year. The increase in the governmental funds amounted to \$69,465,858, or a 15% increase. The proprietary fund share of the increase was \$86,724,742, and amounted to a 14% increase. The major factors behind these increases are as follows:

- Water and sewer and airport authority construction in progress increases amounted to \$91,327,112.
- Capitalization as construction in progress of \$59,255,436 of governmental activity related costs, with \$33,894,352 of this increase related to transportation projects, \$5,054,587 related to library and parks and recreation projects and \$4,926,016 in jail construction and renovation.

Additional information regarding Collier County's capital assets can be found in Note 5 beginning on page 45 of this report.

Debt Administration

At September 30, 2003, Collier County had bonded debt with a total face value of \$248,280,000 outstanding, an increase of \$83,575,000 from the previous year. The following table illustrates the balances of all outstanding long-term debt for the fiscal years ended September 30, 2003 and 2002:

	<u>Outstanding Debt</u>	
	<u>2003</u>	<u>2002</u>
General Obligation Bonds	\$ -0-	795,000
Revenue Bonds	248,280,000	163,910,000
Florida Local Government Loans	8,486,000	9,256,000
State Revolving Fund Loans	55,238,769	40,259,284
Miscellaneous Notes	<u>96,084</u>	<u>109,409</u>
 Total	 \$ <u>312,100,853</u>	 <u>214,329,693</u>

On March 13, 2003 Collier County issued the \$102,125,000 Gas Tax Revenue Bonds, Series 2003. The County issued these bonds, together with other legally available funds of the County, to finance the costs of acquisition, construction and reconstruction of roads and bridges and other transportation improvements within the County. The 2003 series also refunded, on a current basis, all of the outstanding Series 1995 Road Improvement Bonds, set up a reserve account for the 2003 bonds and paid certain costs of issuance on the Series 2003 bonds. The Series 2003 bonds are payable and secured by a lien upon the proceeds of

the Seventh Cent Gas Tax, the Ninth Cent Gas Tax, the Five Cents Local Option Gas Tax and the Six Cents Local Option Gas Tax. Both the Seventh and Ninth Cent Gas Taxes were pledged to pay debt service on the Series 1995 bonds, originally issued in the amount of \$5,770,000, and refunded by the Series 2003 bonds in the amount of \$3,515,000.

The Collier County Water and Sewer District issued the \$13,720,000 Taxable Water and Sewer Refunding Revenue Bonds, Series 2003A and the \$33,630,000 Water and Sewer Refunding Revenue Bonds, Series 2003B on July 9, 2003. The Series 2003A bonds were issued to refund the \$13,440,000 of outstanding Series 1994A Taxable bonds and to pay certain costs of issuance on the Series 2003A bonds. The Series 2003B bonds were issued to refund the \$36,850,000 of outstanding Series 1994B bonds and to pay certain costs of issuance on the Series 2003B bonds. The current refunding yielded a net present value benefit of \$5,041,652 due to lower market interest rates.

The Constitution of the State of Florida, Florida Statute 200.181 and Collier County set no legal debt limit. Further information regarding Collier County's long-term debt can be found in Note 6 beginning on page 46 of this report.

Budgetary Highlights

Budgetary comparison statements are provided in the basic financial statements for the General Fund and the Unincorporated Areas Fund. Budget columns are presented for both the original budget as well as the final budget. These columns are followed by a column for actual expenditures and a column for differences between final budget and actual expenditures.

Certain amendments to the original budget were approved throughout the year. A comparison of original budget to final budget for General Fund revenues shows budget amendments increasing charges for services for the net amount of \$1,394,851. This increase resulted from a budget amendment increasing estimated Clerk fees by \$958,100 and estimated Tax Collector fees being amended upward by \$436,751. Other revenue budget changes were regarded as immaterial for purposes of this disclosure. Significant period expenditure budget increases and decreases, over \$200,000 within a department, were made to various cost centers, and are outlined in the following table:

<u>Department</u>	<u>Budget Increase/(Decrease)</u>	<u>Reason for Increase/(Decrease)</u>
Clerk of the Circuit Court	\$ 719,600	New financial management system
Tax Collector	436,751	Construction of new drivers license facility
Facilities management	242,290	Additional capital and operating costs
Sheriff	(618,314)	Operational efficiencies
Operating transfers out	2,830,144	Additional amounts to other funds

Economic Factors and Year 2004 Budgets and Rates

The following factors were taken into account in preparing the fiscal year 2004 budget:

- The population of Collier County increased by 7.7% from fiscal year 2002 to fiscal year 2003.

- Forbes Magazine's 2002 fourth annual survey of "Best Places for Business and Careers" ranked the Naples MSA 32nd among the nation's 200 metros and also ranked the Naples MSA 13th in growth of salary and jobs for the last five years.
- The total value of all construction permitted climbed \$91,707,214 from Fy-2002 to Fy-2003.
- The main focus of the Capital Improvement Program in Fy-2004 is road construction, utility water and wastewater improvements, parks and recreation and county-wide facilities.

During the current fiscal year, the general fund's unreserved fund balance increased by \$12,639,529 to \$41,431,041. \$32,827,463 of the fiscal year 2003 unreserved fund balance has been appropriated as carryforward for spending in fiscal year 2004. It is important to note that \$10,201,200 of the carryforward balance has been set aside as reserve for future road construction. Due to the amount of the unreserved fund balance, combined with positive growth rates and increases in appraised values, there was no increase in the general fund millage rate for fiscal year 2004.

Contact Information

This financial report is intended to give the user a general overview of Collier County Government's finances. Any questions resulting from review of this information may be addressed to the Collier County Clerk of the Circuit Court, Department of Finance and Accounting, 2671 Airport Road South, Court Plaza III, Suite 202, Naples, Florida 34112. Our office may also be contacted via the internet at www.collier.clerk.fl.us.

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**COLLIER COUNTY, FLORIDA
STATEMENT OF NET ASSETS
SEPTEMBER 30, 2003**

	<u>Primary Government</u>			<u>Component Units</u>
	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>	
<u>ASSETS</u>				
Current assets:				
Cash and investments	\$ 268,408,278	73,480,582	341,888,860	76,722
Receivables:				
Trade, net	3,971,735	4,896,333	8,868,068	-
Special assessments	179,639	1,025,517	1,205,156	-
Interest	2,413,669	698,708	3,112,377	-
Unbilled revenue	-	2,800,554	2,800,554	-
Notes	306,279	-	306,279	58,000
Due from other governments	14,548,016	804,543	15,352,559	-
Internal balances	737,104	(737,104)	-	-
Inventory	2,847,109	2,554,316	5,401,425	-
Deposits	98,129	-	98,129	-
Prepaid costs	46,114	12,020	58,134	-
	<u>293,556,072</u>	<u>85,535,469</u>	<u>379,091,541</u>	<u>134,722</u>
Total current assets				
Noncurrent assets:				
Restricted assets:				
Cash and investments	79,196,017	29,364,201	108,560,218	-
Receivables:				
Special assessments	768,187	4,479,934	5,248,121	-
Notes	786,939	131,379	918,318	-
Due from other governments	-	902,062	902,062	-
Deferred charges	2,010,208	1,381,248	3,391,456	-
Capital assets:				
Land and nondepreciable capital assets	149,727,543	172,590,717	322,318,260	-
Depreciable capital assets, net	<u>393,191,461</u>	<u>429,413,375</u>	<u>822,604,836</u>	<u>-</u>
Total noncurrent assets	<u>625,680,355</u>	<u>638,262,916</u>	<u>1,263,943,271</u>	<u>-</u>
Total assets	<u>\$ 919,236,427</u>	<u>723,798,385</u>	<u>1,643,034,812</u>	<u>134,722</u>

The notes to the financial statements are an integral part of this statement.

**COLLIER COUNTY, FLORIDA
STATEMENT OF NET ASSETS
SEPTEMBER 30, 2003**

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
<u>LIABILITIES</u>				
Current liabilities:				
Vouchers payable and accruals	\$ 20,583,901	3,652,531	24,236,432	-
Wages payable	4,581,806	668,552	5,250,358	-
Retainage payable	501,378	261,414	762,792	-
Due to other governments	3,590,932	155	3,591,087	-
Due to individuals	241,992	-	241,992	-
Self-insurance claims payable	5,533,600	-	5,533,600	-
Compensated absences	1,680,530	234,782	1,915,312	-
Capital leases payable	170,482	92,352	262,834	-
Notes payable	-	2,234	2,234	-
Refundable deposits	515,014	299,655	814,669	-
Unearned revenue	48,240,682	1,575,055	49,815,737	-
Escrowed impact fees	25,655,033	-	25,655,033	-
Interest payable	744,385	1,380,252	2,124,637	-
Bonds and loans payable	14,125,000	6,878,871	21,003,871	-
Arbitrage rebate	-	29,302	29,302	-
Liabilities payable from restricted assets:				
Vouchers payable and accruals	-	11,993,388	11,993,388	-
Retainage payable	-	3,737,575	3,737,575	-
Notes payable	-	93,850	93,850	-
Total current liabilities	126,164,735	30,899,968	157,064,703	-
Noncurrent liabilities:				
Arbitrage rebate	91,348	-	91,348	-
Self-insurance claims payable	4,558,400	-	4,558,400	-
Compensated absences	11,164,666	1,330,431	12,495,097	-
Capital leases payable	108,628	72,536	181,164	-
Landfill post-closure liability	-	2,927,459	2,927,459	-
Bonds and loans payable, net	175,479,942	116,486,180	291,966,122	-
Total noncurrent liabilities	191,402,984	120,816,606	312,219,590	-
Total liabilities	317,567,719	151,716,574	469,284,293	-
<u>NET ASSETS</u>				
Invested in capital assets, net of related debt	434,122,049	479,730,015	913,852,064	-
Restricted for growth related capital expansion	-	2,739,568	2,739,568	-
Restricted for renewal and replacement	-	300,000	300,000	-
Restricted for debt service	5,775,891	9,004,827	14,780,718	-
Unrestricted	161,770,768	80,307,401	242,078,169	134,722
Total net assets	\$ 601,668,708	572,081,811	1,173,750,519	134,722

**COLLIER COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003**

<u>FUNCTIONS/PROGRAMS</u>	<u>Expenses</u>	<u>Indirect Expenses Allocation</u>	<u>Fees, Fines and Charges for Services</u>	<u>Program Operating Grants and Contributions</u>
Primary Government:				
Governmental Activities:				
General government	\$ 72,861,712	(3,904,800)	26,187,682	411,347
Public safety	114,207,364	1,441,700	19,430,493	3,562,792
Physical environment	7,935,711	307,400	811,425	437,606
Transportation	35,254,729	458,100	20,611,673	1,127,288
Economic environment	6,915,503	-	1,270,759	2,834,467
Human services	9,676,046	-	474,028	1,234,610
Culture and recreation	25,639,704	63,000	9,184,087	399,448
Interest on long-term debt	5,697,189	-	-	-
Total governmental activities	<u>278,187,958</u>	<u>(1,634,600)</u>	<u>77,970,147</u>	<u>10,007,558</u>
Business-type Activities:				
Water and Sewer	55,991,395	1,231,600	58,955,498	-
Solid Waste	20,053,380	264,100	20,698,126	59,566
Airport Authority	2,888,065	138,900	1,579,528	-
Emergency Medical Services	18,279,299	-	7,911,816	-
Total business-type activities	<u>97,212,139</u>	<u>1,634,600</u>	<u>89,144,968</u>	<u>59,566</u>
Total primary government	<u>\$ 375,400,097</u>	<u>-</u>	<u>167,115,115</u>	<u>10,067,124</u>
Component Units:				
Collier County Housing Finance Authority	\$ 40,209		-	-
Collier County Industrial Development Authority	30,664		30,625	-
Collier County Educational Facilities Authority	175		175	-
Total component units	<u>\$ 71,048</u>		<u>30,800</u>	<u>-</u>

General revenues:
Property taxes
Gas taxes
Sales taxes
Tourist taxes
Franchise fees
Other taxes
State revenue sharing
Interest income
Miscellaneous, net
Transfers, net
Total general revenues and transfers
Change in net assets
Net assets - beginning
Net assets - ending

The notes to the financial statements are an integral part of this statement.

<u>Revenues</u>	<u>Net (Expense) Revenue and Changes in Net Assets</u>			
<u>Capital Grants and Contributions</u>	<u>Primary Government</u>			<u>Component Units</u>
	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>	
4,428	(42,353,455)	-	(42,353,455)	-
734,069	(91,921,710)	-	(91,921,710)	-
1,257,228	(5,736,852)	-	(5,736,852)	-
8,857,640	(5,116,228)	-	(5,116,228)	-
2,523,261	(287,016)	-	(287,016)	-
6,726	(7,960,682)	-	(7,960,682)	-
360,673	(15,758,496)	-	(15,758,496)	-
-	(5,697,189)	-	(5,697,189)	-
<u>13,744,025</u>	<u>(174,831,628)</u>	<u>-</u>	<u>(174,831,628)</u>	<u>-</u>
24,646,325	-	26,378,828	26,378,828	-
-	-	440,212	440,212	-
1,400,143	-	(47,294)	(47,294)	-
278,574	-	(10,088,909)	(10,088,909)	-
<u>26,325,042</u>	<u>-</u>	<u>16,682,837</u>	<u>16,682,837</u>	<u>-</u>
<u>40,069,067</u>	<u>(174,831,628)</u>	<u>16,682,837</u>	<u>(158,148,791)</u>	<u>-</u>
-				(40,209)
-				(39)
-				-
-				(40,248)
	174,290,852	-	174,290,852	-
	17,731,425	-	17,731,425	-
	27,845,618	-	27,845,618	-
	8,377,206	-	8,377,206	-
	3,122,070	-	3,122,070	-
	2,481,966	-	2,481,966	-
	7,190,156	-	7,190,156	-
	11,168,699	4,056,741	15,225,440	833
	6,866,614	596,937	7,463,551	-
	(6,539,985)	6,539,985	-	-
	<u>252,534,621</u>	<u>11,193,663</u>	<u>263,728,284</u>	<u>833</u>
	<u>77,702,993</u>	<u>27,876,500</u>	<u>105,579,493</u>	<u>(39,415)</u>
	523,965,715	544,205,311	1,068,171,026	174,137
\$	<u>601,668,708</u>	<u>572,081,811</u>	<u>1,173,750,519</u>	<u>134,722</u>

**COLLIER COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2003**

	General Fund	Unincorporated Areas	Impact Fees Escrow	Road Impact Districts	Other Governmental Funds	Total Governmental Funds
<u>ASSETS</u>						
Cash and investments	\$ 49,674,540	19,092,264	26,680,321	36,635,754	201,528,604	333,611,483
Receivables:						
Interest	2,235,505	4,588	-	-	173,576	2,413,669
Trade, net	159,943	403,396	-	514,610	2,269,399	3,347,348
Notes	-	-	-	-	1,093,218	1,093,218
Special assessments	-	-	-	-	947,826	947,826
Due from other funds	2,725,777	598,659	-	184	5,348,206	8,672,826
Due from other governments	1,962,571	245,139	-	728,860	11,611,446	14,548,016
Deposits	3,500	-	-	-	-	3,500
Inventory	267,007	-	-	-	2,404,554	2,671,561
Advances to other funds	392,146	-	-	-	200,000	592,146
Prepaid costs	3,962	-	-	-	42,152	46,114
Total assets	<u>\$ 57,424,951</u>	<u>20,344,046</u>	<u>26,680,321</u>	<u>37,879,408</u>	<u>225,618,981</u>	<u>367,947,707</u>
<u>LIABILITIES AND FUND BALANCES</u>						
Liabilities:						
Vouchers payable and accruals	\$ 7,622,304	2,945,961	-	1,231,422	8,413,872	20,213,559
Wages payable	3,642,669	437,044	-	-	502,093	4,581,806
Due to other funds	3,408,745	46,064	-	59,140	6,219,452	9,733,401
Due to other governments	553,115	2,971,034	-	-	66,783	3,590,932
Due to individuals	241,992	-	-	-	-	241,992
Deferred revenues	20,000	958,586	-	19,247,181	31,545,683	51,771,450
Refundable deposits	503,475	-	-	-	11,539	515,014
Escrowed impact fees	-	-	25,655,033	-	-	25,655,033
Retainage payable	1,610	47,105	-	2,673	449,990	501,378
Advances from other funds	-	-	-	-	592,146	592,146
Total liabilities	<u>15,993,910</u>	<u>7,405,794</u>	<u>25,655,033</u>	<u>20,540,416</u>	<u>47,801,558</u>	<u>117,396,711</u>
Fund balances:						
Reserved for:						
Encumbrances	182,163	4,047,352	-	10,008,948	58,048,048	72,286,511
Advances to other funds	392,146	-	-	-	200,000	592,146
Inventory	267,007	-	-	-	218	267,225
Notes receivable	-	-	-	-	1,093,218	1,093,218
Trade receivables	49,195	28,466	-	-	401,311	478,972
Prepaid costs	3,962	-	-	-	42,152	46,114
Debt service	-	-	-	-	5,775,419	5,775,419
Unreserved, reported in:						
General fund	40,536,568	-	-	-	-	40,536,568
Special revenue funds	-	8,862,434	1,025,288	-	38,669,754	48,557,476
Debt service funds	-	-	-	-	4,404,829	4,404,829
Capital project funds	-	-	-	7,330,044	69,182,474	76,512,518
Total fund balances	<u>41,431,041</u>	<u>12,938,252</u>	<u>1,025,288</u>	<u>17,338,992</u>	<u>177,817,423</u>	<u>250,550,996</u>
Total liabilities and fund balances	<u>\$ 57,424,951</u>	<u>20,344,046</u>	<u>26,680,321</u>	<u>37,879,408</u>	<u>225,618,981</u>	<u>367,947,707</u>

The notes to the financial statements are an integral part of this statement.

COLLIER COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET ASSETS

Differences in amounts reported for governmental activities in the statement of net assets on pages 16-17:

Fund balances - total governmental funds \$ 250,550,996

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. Those assets consist of:

Land	74,157,259	
Construction in progress	75,570,284	
Depreciable assets, net of \$215,718,068 in accumulated depreciation.	389,526,488	539,254,031

Certain receivables are estimated to be uncollectible and therefore not available to pay for the current period's expenditures. These receivables are shown as reservations in the fund financials. (478,972)

Certain long-term assets are not available to pay for the current period's expenditures, and therefore are not reported in the governmental funds. 2,010,208

Certain revenues will be collected after year-end, but are not available to pay for the current period's expenditures, and therefore are reported as deferred revenue in the funds. 3,530,768

Certain liabilities applicable to the County's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. Interest on long-term debt is not accrued in the governmental funds, but is recognized as an expenditure when due. All liabilities are reported in the statement of net assets. Balances at September 30, 2003 are:

Accrued interest on bonds		(744,385)
Bonds and notes payable	(185,261,000)	
Capital leases	(271,880)	
Compensated absences	(12,729,277)	
Arbitrage rebate liability	(91,348)	
Unamortized premium	(4,571,834)	
Unamortized discount	227,892	(202,697,447)

Internal service funds are used by the County to charge the self-insurance and fleet management to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets. Internal service fund net assets are: 10,243,509

Total net assets - governmental activities \$ 601,668,708

The notes to the financial statements are an integral part of this statement.

COLLIER COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

	General Fund	Unincorporated Areas	Impact Fees Escrow	Road Impact Districts	Other Governmental Funds	Total Governmental Funds
Revenues:						
Taxes	\$ 147,970,657	21,450,629	-	-	30,977,123	200,398,409
Licenses and permits	156,855	12,684,046	-	-	535,945	13,376,846
Intergovernmental	33,020,932	-	-	193,865	31,137,061	64,351,858
Charges for services	18,282,243	3,852,022	-	885	5,308,588	27,443,738
Fines and forfeitures	5,698,728	131,676	-	-	1,023,982	6,854,386
Interest income	10,273,619	19,182	-	-	830,736	11,123,537
Impact fees	-	-	-	17,188,942	7,652,424	24,841,366
Special assessments	-	17,521	-	-	2,372,724	2,390,245
Miscellaneous	6,634,101	95,361	-	5,000	4,320,229	11,054,691
Total revenues	<u>222,037,135</u>	<u>38,250,437</u>	<u>-</u>	<u>17,388,692</u>	<u>84,158,812</u>	<u>361,835,076</u>
Expenditures:						
Current:						
General government	54,599,159	8,993,826	-	-	4,843,279	68,436,264
Public safety	93,586,618	11,464,884	-	-	11,520,985	116,572,487
Physical environment	1,605,857	896,447	-	-	7,025,421	9,527,725
Transportation	-	7,234,565	-	-	20,881,909	28,116,474
Economic environment	856,238	173,376	-	-	5,915,765	6,945,379
Human services	8,310,434	-	-	-	1,410,567	9,721,001
Culture and recreation	7,990,111	9,651,044	-	-	4,808,061	22,449,216
Debt service	384,294	62,630	-	-	15,062,827	15,509,751
Capital outlay	-	5,829,701	-	16,496,522	55,875,011	78,201,234
Total expenditures	<u>167,332,711</u>	<u>44,306,473</u>	<u>-</u>	<u>16,496,522</u>	<u>127,343,825</u>	<u>355,479,531</u>
Excess (deficiency) of revenues over (under) expenditures	<u>54,704,424</u>	<u>(6,056,036)</u>	<u>-</u>	<u>892,170</u>	<u>(43,185,013)</u>	<u>6,355,545</u>
Other financing sources (uses):						
Bonds issued	-	-	-	-	102,125,000	102,125,000
Premiums on bonds issued	-	-	-	-	4,703,130	4,703,130
Payment to refunding bond escrow	-	-	-	-	(3,657,240)	(3,657,240)
Transfers in	4,878,354	1,108,547	-	-	51,033,076	57,019,977
Transfers out	(46,943,249)	(6,742,364)	-	-	(10,541,617)	(64,227,230)
Total other financing sources (uses)	<u>(42,064,895)</u>	<u>(5,633,817)</u>	<u>-</u>	<u>-</u>	<u>143,662,349</u>	<u>95,963,637</u>
Net change in fund balances	12,639,529	(11,689,853)	-	892,170	100,477,336	102,319,182
Fund balances at beginning of year	<u>28,791,512</u>	<u>24,628,105</u>	<u>1,025,288</u>	<u>16,446,822</u>	<u>77,340,087</u>	<u>148,231,814</u>
Fund balances at end of year	<u>\$ 41,431,041</u>	<u>12,938,252</u>	<u>1,025,288</u>	<u>17,338,992</u>	<u>177,817,423</u>	<u>250,550,996</u>

The notes to the financial statements are an integral part of this statement.

COLLIER COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

Differences in amounts reported for governmental activities in the statement of activities on pages 18-19:

Net change in fund balances - total governmental funds \$ 102,319,182

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 and reported as depreciation expense.

Capital outlay	100,385,487	
Depreciation expense	<u>(30,443,507)</u>	<u>69,941,980</u>

Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets.

Proceeds from bonds	(102,125,000)	
Premium on bonds issued	<u>(4,703,130)</u>	<u>(106,828,130)</u>

Repayment of principal on long-term debt is an expenditure in governmental funds, but a reduction of long-term liabilities in the statement of net assets.

Bond principal payments	8,585,000	
Payment to refunding bond escrow agent	3,657,240	
Call premium on refunded bonds	<u>(142,240)</u>	<u>12,100,000</u>

Certain amounts reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.

Increase in compensated absences	(1,180,892)	
Accrued interest on bonds	(744,385)	
Amortization of deferred charges	(73,804)	
Amortization of premium/discount, net	118,813	
Decrease in arbitrage rebate liability	120,264	
Increase in allowance for doubtful accounts	<u>(133,987)</u>	<u>(1,893,991)</u>

Certain amounts reported in the statement of activities as deferred are reported as expenditures in the governmental funds. 1,433,392

Certain special assessments reported in the statement of activities as revenue are reported as deferred in the governmental funds. 736,493

The net expenditures of internal service funds are reported with governmental activities. (105,933)

Change in net assets - governmental activities \$ 77,702,993

The notes to the financial statements are an integral part of this statement.

**COLLIER COUNTY, FLORIDA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
Revenues:				
Taxes	\$ 153,711,700	153,711,700	147,970,657	(5,741,043)
Licenses and permits	160,900	160,900	156,855	(4,045)
Intergovernmental	32,343,824	32,347,623	33,020,932	673,309
Charges for services	13,516,354	14,911,205	18,282,243	3,371,038
Fines and forfeitures	5,004,500	5,004,500	5,698,728	694,228
Interest income	7,415,800	7,415,800	10,273,619	2,857,819
Miscellaneous	7,768,209	7,852,479	6,634,101	(1,218,378)
Total revenues	<u>219,921,287</u>	<u>221,404,207</u>	<u>222,037,135</u>	<u>632,928</u>
Expenditures:				
Current:				
General government				
Board of county commissioners	885,500	885,500	874,487	11,013
County manager administrative	725,000	716,100	694,553	21,547
Budget and management	579,000	609,000	515,900	93,100
Administrative services	6,043,400	5,934,154	5,513,917	420,237
Human resources administration	1,116,900	1,304,500	1,308,744	(4,244)
Clerk of the Circuit Court	13,404,900	14,124,500	13,477,128	647,372
Property appraiser	6,709,185	6,709,185	5,877,636	831,549
Tax collector	7,022,978	7,459,729	7,452,176	7,553
County attorney	2,771,000	2,921,389	2,699,463	221,926
Natural resources	79,400	79,400	79,343	57
Circuit court costs	98,400	98,400	45,346	53,054
Courthouse security	688,300	742,800	731,663	11,137
County court cost	52,900	52,900	21,544	31,356
State attorney	258,500	258,500	260,815	(2,315)
Public defender	263,100	264,273	238,418	25,855
Other general administrative	3,579,300	3,715,271	3,493,277	221,994
Facilities management	6,448,800	6,691,090	6,650,202	40,888
Sheriff	2,531,400	2,531,400	2,337,408	193,992
Supervisor of elections	1,940,924	1,945,924	1,672,670	273,254
Real property management	740,500	740,500	654,469	86,031
Total general government	<u>55,939,387</u>	<u>57,784,515</u>	<u>54,599,159</u>	<u>3,185,356</u>
Public safety				
Sheriff	92,027,000	91,408,686	91,243,628	165,058
Emergency management administration	369,397	414,599	415,597	(998)
Helicopter operations	1,226,000	1,223,200	1,159,097	64,103
Medical examiner services	775,500	775,500	768,296	7,204
Total public safety	<u>94,397,897</u>	<u>93,821,985</u>	<u>93,586,618</u>	<u>235,367</u>
Physical environment				
Conservation and resource management	1,673,000	1,686,370	1,592,175	94,195
Immokalee cemetery	16,000	16,000	13,682	2,318
Total physical environment	<u>1,689,000</u>	<u>1,702,370</u>	<u>1,605,857</u>	<u>96,513</u>

	Original Budget	Final Budget	Actual	Variance with Final Budget Favorable (Unfavorable)
Economic environment				
Veterans services	221,600	228,600	224,399	4,201
Housing and urban improvement	723,600	760,529	631,839	128,690
Total economic environment	945,200	989,129	856,238	132,891
Human services				
Health Care Responsibility Act	42,500	192,500	96,867	95,633
Domestic animal services	2,189,700	2,189,700	2,138,425	51,275
Health department	1,343,200	1,363,200	1,301,885	61,315
Mental health	926,100	926,100	926,100	-
Client assistance	3,773,200	3,713,200	3,661,300	51,900
Public services division office	186,600	190,500	185,857	4,643
Total human services	8,461,300	8,575,200	8,310,434	264,766
Culture and recreation				
Library administration	5,190,000	5,190,000	5,121,156	68,844
Extension services	316,900	316,900	289,152	27,748
Beach and water park operation	2,573,400	2,712,000	2,579,803	132,197
Total culture and recreation	8,080,300	8,218,900	7,990,111	228,789
Debt Service				
Total expenditures	385,000	385,000	384,294	706
Excess of revenues over expenditures	169,898,084	171,477,099	167,332,711	4,144,388
Other financing sources (uses):				
Transfers in	3,490,500	3,763,363	4,878,354	1,114,991
Transfers out	(45,475,600)	(48,305,744)	(46,943,249)	1,362,495
Total other financing sources (uses)	(41,985,100)	(44,542,381)	(42,064,895)	2,477,486
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing (uses)	8,038,103	5,384,727	12,639,529	7,254,802
Fund balance at beginning of year	5,716,197	6,401,192		
Fund balance at end of year	\$ 13,754,300	11,785,919		

The notes to the financial statements are an integral part of this statement.

**COLLIER COUNTY, FLORIDA
UNINCORPORATED AREAS FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
Revenues:				
Taxes	\$ 21,801,900	21,991,900	21,450,629	(541,271)
Licenses and permits	16,170,500	16,170,500	12,684,046	(3,486,454)
Intergovernmental	73,129	72,400	-	(72,400)
Charges for services	4,030,900	4,067,900	3,852,022	(215,878)
Fines and forfeitures	50,000	50,000	131,676	81,676
Interest income	-	15,000	19,182	4,182
Special assessments	55,000	40,000	17,521	(22,479)
Miscellaneous	106,500	119,100	95,361	(23,739)
Total revenues	<u>42,287,929</u>	<u>42,526,800</u>	<u>38,250,437</u>	<u>(4,276,363)</u>
Expenditures:				
Current:				
General government	16,417,429	17,572,227	14,823,527	2,748,700
Public safety	14,761,200	14,582,642	11,464,884	3,117,758
Physical environment	322,300	1,042,726	896,447	146,279
Transportation	7,901,300	9,614,662	7,234,565	2,380,097
Economic environment	288,300	206,700	173,376	33,324
Culture and recreation	10,633,700	10,666,901	9,651,044	1,015,857
Debt Service	<u>64,400</u>	<u>64,400</u>	<u>62,630</u>	<u>1,770</u>
Total expenditures	<u>50,388,629</u>	<u>53,750,258</u>	<u>44,306,473</u>	<u>9,443,785</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(8,100,700)</u>	<u>(11,223,458)</u>	<u>(6,056,036)</u>	<u>5,167,422</u>
Other financing sources (uses):				
Transfers in	4,216,000	4,949,943	5,804,871	854,928
Transfers out	<u>(9,578,100)</u>	<u>(10,759,124)</u>	<u>(11,438,688)</u>	<u>(679,564)</u>
Total other financing sources (uses)	<u>(5,362,100)</u>	<u>(5,809,181)</u>	<u>(5,633,817)</u>	<u>175,364</u>
Excess (deficiency) of revenues and other financing sources over (under) expen- ditures and other financing (uses)	<u>(13,462,800)</u>	<u>(17,032,639)</u>	<u>(11,689,853)</u>	<u>5,342,786</u>
Fund balances at beginning of year	<u>19,673,700</u>	<u>21,403,505</u>		
Fund balances at end of year	<u>\$ 6,210,900</u>	<u>4,370,866</u>		

The notes to the financial statements are an integral part of this statement.

**COLLIER COUNTY, FLORIDA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
SEPTEMBER 30, 2003**

<u>ASSETS</u>	Business-type Activities Enterprise Funds					Governmental Activities - Internal Service Funds
	County Water and Sewer	Solid Waste Disposal	Emergency Medical Services	Other Funds	Total	
Current assets:						
Cash and investments	\$ 47,173,721	25,120,291	482,455	704,115	73,480,582	13,992,812
Receivables:						
Trade, net	2,865,795	1,163,043	812,410	55,085	4,896,333	288,346
Special assessments	1,018,734	-	-	6,783	1,025,517	-
Interest	655,759	38,115	1,119	3,715	698,708	-
Unbilled revenue	2,789,631	-	-	10,923	2,800,554	-
Due from other funds	30,552	35,255	-	-	65,807	2,483,746
Due from other governments	769,033	35,510	-	-	804,543	-
Deposits	-	-	-	-	-	94,629
Inventory	2,369,496	-	121,877	62,943	2,554,316	175,548
Prepaid costs	12,020	-	-	-	12,020	-
Total current assets	57,684,741	26,392,214	1,417,861	843,564	86,338,380	17,035,081
Noncurrent assets:						
Restricted assets:						
Cash and investments	29,106,794	-	108,573	148,834	29,364,201	-
Receivables:						
Special assessments	4,478,133	-	-	1,801	4,479,934	-
Notes	131,379	-	-	-	131,379	-
Due from other governments	-	-	-	902,062	902,062	-
Deferred charges	1,380,826	422	-	-	1,381,248	-
Capital assets:						
Land and nondepreciable capital assets	166,726,026	1,520,754	-	4,343,937	172,590,717	-
Depreciable capital assets, net	413,967,162	4,019,301	1,919,404	9,507,508	429,413,375	3,664,973
Total noncurrent assets	615,790,320	5,540,477	2,027,977	14,904,142	638,262,916	3,664,973
Total assets	\$ 673,475,061	31,932,691	3,445,838	15,747,706	724,601,296	20,700,054

(CONTINUED)

**COLLIER COUNTY, FLORIDA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
SEPTEMBER 30, 2003**

	Business-type Activities Enterprise Funds					Governmental Activities - Internal Service Funds
	County Water and Sewer	Solid Waste Disposal	Emergency Medical Services	Other Funds	Total	
<u>LIABILITIES</u>						
Current liabilities:						
Vouchers payable and accruals	\$ 2,093,749	1,453,476	44,802	60,504	3,652,531	358,184
Wages payable	360,339	28,821	259,950	19,442	668,552	-
Retainage payable	240,126	21,288	-	-	261,414	-
Due to other funds	42,554	930	45,230	22	88,736	597,387
Due to other governments	6	-	8	141	155	-
Self-insurance claims payable	-	-	-	-	-	5,533,600
Compensated absences	142,790	13,160	74,383	4,449	234,782	17,388
Capital leases payable	12,634	3,012	75,740	966	92,352	7,230
Notes payable	2,234	-	-	-	2,234	-
Refundable deposits	51,334	235,676	-	12,645	299,655	-
Unearned revenue	-	-	78,893	134,017	212,910	-
Interest payable	1,380,252	-	-	-	1,380,252	-
Bonds and loans payable	6,878,871	-	-	-	6,878,871	-
Total current liabilities	<u>11,204,889</u>	<u>1,756,363</u>	<u>579,006</u>	<u>232,186</u>	<u>13,772,444</u>	<u>6,513,789</u>
Noncurrent liabilities:						
Liabilities payable from restricted assets						
Vouchers payable and accruals	11,899,214	-	691	93,483	11,993,388	-
Retainage payable	3,701,327	-	-	36,248	3,737,575	-
Notes payable	93,850	-	-	-	93,850	-
Unearned revenue	1,362,145	-	-	-	1,362,145	-
Arbitrage rebate	29,302	-	-	-	29,302	-
Self-insurance claims payable	-	-	-	-	-	4,558,400
Compensated absences	809,143	74,574	421,502	25,212	1,330,431	98,531
Capital leases payable	-	-	72,536	-	72,536	-
Landfill post-closure liability	-	2,927,459	-	-	2,927,459	-
Bonds and loans payable, net	116,486,180	-	-	-	116,486,180	-
Total noncurrent liabilities	<u>134,381,161</u>	<u>3,002,033</u>	<u>494,729</u>	<u>154,943</u>	<u>138,032,866</u>	<u>4,656,931</u>
Total liabilities	<u>145,586,050</u>	<u>4,758,396</u>	<u>1,073,735</u>	<u>387,129</u>	<u>151,805,310</u>	<u>11,170,720</u>
<u>NET ASSETS</u>						
Invested in capital assets, net of related debt	458,570,943	5,537,465	1,771,128	13,850,479	479,730,015	3,613,825
Restricted for growth related capital expansion	2,739,568	-	-	-	2,739,568	-
Restricted for renewal and replacement	300,000	-	-	-	300,000	-
Restricted for debt service	9,004,827	-	-	-	9,004,827	-
Unrestricted	57,273,673	21,636,830	600,975	1,510,098	81,021,576	5,915,509
Total net assets	<u>\$ 527,889,011</u>	<u>27,174,295</u>	<u>2,372,103</u>	<u>15,360,577</u>	<u>572,795,986</u>	<u>9,529,334</u>
Consolidation adjustment for indirect services charged to the enterprise funds					1,634,600	
Cumulative consolidation adjustment for internal service fund activities related to enterprise funds					<u>(714,175)</u>	
Net assets of business-type activities					<u>\$ 573,716,411</u>	

The notes to the financial statements are an integral part of this statement

COLLIER COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

	Business-type Activities Enterprise Funds				Total	Governmental Activities - Internal Service Funds
	County Water and Sewer	Solid Waste Disposal	Emergency Medical Services	Other Funds		
Operating revenues:						
Charges for services	\$ 58,642,345	20,698,126	7,911,816	1,892,681	89,144,968	39,115,780
Total operating revenues	<u>58,642,345</u>	<u>20,698,126</u>	<u>7,911,816</u>	<u>1,892,681</u>	<u>89,144,968</u>	<u>39,115,780</u>
Operating expenses:						
Personal services	15,336,964	1,242,406	11,925,375	812,617	29,317,362	1,961,252
Operating	19,883,285	18,533,196	4,986,665	1,604,386	45,007,532	36,746,933
Depreciation and amortization	14,212,374	542,325	737,635	814,267	16,306,601	1,459,347
Total operating expenses	<u>49,432,623</u>	<u>20,317,927</u>	<u>17,649,675</u>	<u>3,231,270</u>	<u>90,631,495</u>	<u>40,167,532</u>
Operating income (loss)	<u>9,209,722</u>	<u>380,199</u>	<u>(9,737,859)</u>	<u>(1,338,589)</u>	<u>(1,486,527)</u>	<u>(1,051,752)</u>
Non-operating revenues (expenses):						
Operating grants and contributions	-	59,566	-	-	59,566	-
Interest income	3,847,191	180,599	8,949	20,002	4,056,741	45,162
Interest expense	(6,260,261)	(469)	(9,218)	(121,818)	(6,391,766)	(1,128)
Miscellaneous revenue	624,572	65,046	20,155	6,233	716,006	(1,190)
Miscellaneous expense	(7,076)	(2,251)	-	(109,742)	(119,069)	-
Gain (loss) on disposal of capital assets	(1,189,422)	4,806	(434,843)	(1,295)	(1,620,754)	10,968
Total non-operating revenues (expenses)	<u>(2,984,996)</u>	<u>307,297</u>	<u>(414,957)</u>	<u>(206,620)</u>	<u>(3,299,276)</u>	<u>53,812</u>
Income (loss) before contributions and transfers	6,224,726	687,496	(10,152,816)	(1,545,209)	(4,785,803)	(997,940)
Capital grants and contributions	24,646,325	-	278,574	1,400,143	26,325,042	22,015
Transfers in	97,280	33,562	8,286,700	1,067,168	9,484,710	2,838,600
Transfers out	(1,919,524)	(491,501)	(412,200)	(121,500)	(2,944,725)	(2,171,332)
Change in net assets	29,048,807	229,557	(1,999,742)	800,602	28,079,224	(308,657)
Net assets - beginning	<u>498,840,204</u>	<u>26,944,738</u>	<u>4,371,845</u>	#####		<u>9,837,991</u>
Net assets - ending	<u>\$ 527,889,011</u>	<u>27,174,295</u>	<u>2,372,103</u>	#####		<u>9,529,334</u>
Consolidation adjustment for indirect services charged to the enterprise funds.					1,634,600	
Cumulative consolidation adjustment for internal service fund activities related to enterprise funds.					<u>(202,724)</u>	
Change in net assets of business-type activities					<u>\$ 29,511,100</u>	

The notes to the financial statements are an integral part of this statement.

**COLLIER COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003**

	Business-type Activities Enterprise Funds					Governmental Activities - Internal Service Funds
	County	Solid Waste	Emergency	Other	Total	
	Water and Sewer	Disposal	Medical Services	Funds		
Cash flows from operating activities:						
Cash received for services	\$ 57,678,904	20,915,349	8,027,547	1,877,564	88,499,364	37,837,154
Cash received from other governments	496,774	-	-	-	496,774	-
Cash received on behalf of other governments	487,944	-	-	-	487,944	-
Cash received from customer deposits	9,000	(55,056)	-	(1,250)	(47,306)	-
Cash received from retirees for services	-	-	-	-	-	551,782
Cash payments on behalf of retirees	-	-	-	-	-	(388,492)
Cash payments to other governments	(1,130,200)	-	(92)	-	(1,130,292)	-
Cash payments for goods and services	(20,630,906)	(19,280,327)	(4,885,716)	(1,617,907)	(46,414,856)	(36,124,612)
Cash payments to employees	(15,027,981)	(1,275,369)	(11,860,935)	(808,850)	(28,973,135)	(1,928,921)
Net cash provided by (used for) operating activities	21,883,535	304,597	(8,719,196)	(550,443)	12,918,493	(53,089)
Cash flows from non-capital financing activities:						
Cash received from operating grants	-	59,566	-	-	59,566	-
Cash advance repayment	-	4,750,000	-	-	4,750,000	-
Cash transfers from other funds	88,100	33,562	8,286,700	945,500	9,353,862	2,838,600
Cash transfers to other funds	(1,919,524)	(491,501)	(412,200)	(121,500)	(2,944,725)	(1,709,100)
Net cash provided by (used for) non- capital financing activities	(1,831,424)	4,351,627	7,874,500	824,000	11,218,703	1,129,500
Cash flows from capital and related financing activities:						
System development charges	19,453,748	-	-	-	19,453,748	-
Cash contributions received	-	-	20,155	-	20,155	-
Special assessment collections	913,858	-	-	3,113	916,971	-
Special assessment interest	416,772	-	-	358	417,130	-
Proceeds from disposal of capital assets	42,761	9,201	-	-	51,962	102,696
Proceeds from capital grants	114,966	-	125,518	1,448,896	1,689,380	-
Proceeds from rentals	19,600	-	-	-	19,600	-
Proceeds from the sale of scrap	2,461	65,046	-	-	67,507	-
Proceeds from insurance claims	32,348	-	-	-	32,348	9,175
Proceeds from state loans	15,887,566	-	-	-	15,887,566	-
Proceeds from bond issue	220,226	-	-	-	220,226	-
Payments for capital acquisitions	(95,788,437)	(68,987)	(103,408)	(1,819,105)	(97,779,937)	(1,554,542)
Payments to refunding bond escrow	(654,966)	-	-	-	(654,966)	-
Payments for bond closing costs	(133,019)	-	-	-	(133,019)	-
Principal payments on notes	(2,209,711)	-	-	-	(2,209,711)	-
Principal payments on bonds	(4,280,000)	-	-	-	(4,280,000)	-
Principal payments on leases	(51,248)	(13,912)	(93,026)	(3,772)	(161,958)	(43,918)
Interest and fiscal agent fees paid	(5,302,417)	(469)	(9,218)	(151)	(5,312,255)	(1,128)
Net cash used for capital and related financing activities	(71,315,492)	(9,121)	(59,979)	(370,661)	(71,755,253)	(1,487,717)
Cash flows from investing activities:						
Interest on investments	4,099,357	182,716	9,134	20,224	4,311,431	45,162
Net cash provided by investing activities	4,099,357	182,716	9,134	20,224	4,311,431	45,162
Net increase (decrease) in cash	(47,164,024)	4,829,819	(895,541)	(76,880)	(43,306,626)	(366,144)
Cash and investments, October 1, 2002	123,444,539	20,290,472	1,486,569	929,829	146,151,409	14,358,956
Cash and investments, September 30, 2003	\$ 76,280,515	25,120,291	591,028	852,949	102,844,783	13,992,812

(CONTINUED)

**COLLIER COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003**

**RECONCILIATION OF OPERATING INCOME (LOSS) TO
NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES**

	Business-type Activities Enterprise Funds					Governmental Activities - Internal Service Funds
	County	Solid Waste	Emergency	Other	Total	
	Water and Sewer	Disposal	Medical Services	Funds		
Operating income (loss)	\$ 9,209,722	380,199	(9,737,859)	(1,338,589)	(1,486,527)	(1,051,752)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:						
Depreciation expense	13,855,749	528,053	737,635	815,364	15,936,801	1,459,347
Amortization of capital improvement projects	-	14,272	-	-	14,272	-
Amortization of bond issuance costs	296,170	-	-	-	296,170	-
Amortization of utility acquisition adjustment	60,455	-	-	-	60,455	-
Increase (decrease) in accounts receivable	302,362	253,221	115,731	(15,117)	656,197	(811,737)
Increase (decrease) in due from other funds	5,494	(25,672)	-	-	(20,178)	(347,847)
Increase in due from other governments	(769,029)	(10,326)	-	-	(779,355)	-
Increase in advances and deposits	-	-	-	-	-	(65,486)
Increase (decrease) in inventory	(424,515)	-	75,240	317	(348,958)	(25,731)
Decrease in vouchers payable	(326,374)	(93,729)	(19,408)	(13,818)	(453,329)	(405,655)
Increase (decrease) wages payable	106,588	(25,773)	58,281	5,272	144,368	12,333
Increase (decrease) compensated absences	202,395	(7,190)	6,159	(1,505)	199,859	19,998
Increase (decrease) in due to other funds	(2,226)	379	45,117	22	43,292	229,441
Decrease in due to other governments	(642,256)	-	(92)	(1,139)	(643,487)	-
Increase (decrease) in customer deposits	9,000	(55,056)	-	(1,250)	(47,306)	-
Decrease in landfill post closure liability	-	(653,781)	-	-	(653,781)	-
Increase in self-insurance claims payable	-	-	-	-	-	934,000
Total adjustments	12,673,813	(75,602)	1,018,663	788,146	14,405,020	998,663
Net cash provided by (used for) operating activities	\$ 21,883,535	304,597	(8,719,196)	(550,443)	12,918,493	(53,089)

Non-cash investing, capital and financing activities:

The enterprise funds experienced a non-cash investing loss due to a change in the fair value of non-cash and cash equivalents as follows:

County Water and Sewer	\$ 114,573
Solid Waste Disposal	37,297
Emergency Medical Services	878
Non-major Enterprise Funds	1,249
Total	\$ 153,997

There were non-cash contributions of \$4,204,985 in the County Water and Sewer District Fund, consisting of \$2,994,112 in developer contributions and \$1,210,873 in contributions from other funds.

There were non-cash contributions of \$58,016 from other funds in the Nonmajor Enterprise - Airport Authority Fund.

There were non-cash contributions of \$22,016 from other funds in the Governmental Activities - Internal Service Funds.

The notes to the financial statements are an integral part of this statement.

COLLIER COUNTY, FLORIDA
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
SEPTEMBER 30, 2003

		<u>Agency Funds</u>
<u>ASSETS</u>		
Cash and investments	\$	36,014,725
Receivables:		
Special assessments		18,798
Interest receivable		57,557
Other		10,871
Due from other funds		<u>12,718</u>
Total assets	\$	<u><u>36,114,669</u></u>
<u>LIABILITIES</u>		
Due to other funds	\$	815,573
Due to other governments		5,702,901
Due to individuals		920,409
Refundable deposits		19,815,270
Due to special assessment bondholders		<u>8,860,516</u>
Total liabilities	\$	<u><u>36,114,669</u></u>

The notes to the financial statements are an integral part of this statement.

COLLIER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2003

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COLLIER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2003

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

THE REPORTING ENTITY

The primary government consists of Collier County, a political subdivision of the State of Florida that was established in 1923 by the Florida State Legislature. The County is governed by a Board of County Commissioners which consists of five members elected within single member districts. In addition, there are five Constitutional Officers; the Tax Collector, Property Appraiser, Sheriff, Clerk of the Circuit Court and Supervisor of Elections. The Constitutional Officers are elected county wide. The Board of County Commissioners budgets and provides all funding used by the separate Constitutional Officers with the exception of fees collected by the Clerk of the Circuit Court and the Tax Collector. Under the direction of the Clerk of the Circuit Court, the Collier County Finance and Accounting Department maintains the accounting system for the operations of the Board of County Commissioners, Supervisor of Elections and the Clerk of the Circuit Court. The Tax Collector, Property Appraiser and Sheriff each maintain their own accounting systems. For financial reporting purposes the operations of the Board of County Commissioners and the Constitutional Officers are combined and presented as the primary government.

Component units are legally separate agencies that the primary government is financially accountable for or organizations which should be included in the reporting entity because of the nature and significance of their relationship with the primary government. Financial accountability is determined by the primary government's ability to appoint the voting majority of the entity's board, impose its will on the organization, and the existence of a financial benefit/burden relationship or fiscal dependency.

The County's blended component units consist of organizations whose respective governing Boards are composed entirely of the Board of County Commissioners serving ex-officio. These entities are legally separate, however financial support has been pledged and financial or operational policies may be significantly influenced by the County. In accordance with General Accounting Standards Board (GASB) Statement 14, "The Financial Reporting Entity", these organizations are reported as if they were part of the County's operations. The financial position and results of operations of the following blended component units are accounted for in enterprise funds and can be found in the proprietary section of this report:

Collier County Water and Sewer District

The District was established by Chapter 88-499, Laws of Florida, to provide water, sewer and effluent services to certain portions of the unincorporated area of Collier County. The District currently operates three wastewater treatment facilities and two water treatment plants.

Goodland Water District

The District was established by a Special Referendum Election authorized by Collier County Ordinance 75-5 and Section 125.01(q), Florida Statutes. The District provides potable water service to the residents of Goodland.

The County's discretely presented component units consist of organizations whose five member bodies are appointed by the Board of County Commissioners. The County is able to impose its will on these entities because of its discretionary ability to remove appointed members from the component units' Boards. GASB Statement 14, "The Financial Reporting Entity", requires that the financial data of these organizations be reported in separate columns to emphasize that they are legally separate from the County. Accordingly, the funds of the following organizations can be found discretely presented in the combined financial statements:

COLLIER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2003

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

THE REPORTING ENTITY – CONTINUED

Collier County Health Facilities Authority

The Authority was established in 1979 by Collier County Ordinance 79-75 for the purpose of assisting health facilities in the acquisition, construction and financing of projects within the County. The Authority has no assets, liabilities or equity and has not generated any revenues or incurred any expenditures. Therefore, no financial position or results of operations are reported in the accompanying financial statements. Outstanding conduit debt issued by the Authority is reported in Note 8, "Conduit Debt Obligations".

Collier County Housing Finance Authority

The Authority was formed in 1980 by Collier County Ordinance 80-66 for the purpose of stimulating the construction of residential housing for low and moderate income families through the use of public financing. The Authority maintains its own financial records, but does not issue separate, stand alone financial statements. Their financial position and results of operations are reported in the accompanying financial statements and the outstanding conduit debt issued by the Authority is disclosed in Note 8, "Conduit Debt Obligations".

Collier County Industrial Development Authority

The Authority was created in 1978 by Collier County Resolution 78-94 to facilitate the financing of projects that promote economic growth and increase opportunities for employment in the County. The Authority maintains its own financial records, but does not issue separate, stand alone financial statements. Their financial position and results of operations are reported in the accompanying financial statements and the outstanding conduit debt issued by the Authority is disclosed in Note 8, "Conduit Debt Obligations".

Collier County Educational Facilities Authority

The Authority was created in 1999 by Collier County Resolution 99-177 to assist institutions for higher education in the construction, financing and refinancing of projects. The Authority maintains its own financial records, but does not issue separate, stand alone financial statements. Their financial position and results of operations are reported in the accompanying financial statements and the outstanding conduit debt issued by the Authority is disclosed in Note 8, "Conduit Debt Obligations".

Complete financial information on the individual component units can be obtained from their respective administrative offices or from the Finance Department of the Clerk of the Circuit Court.

Administrative Offices:

Collier County Water and Sewer District
3301 East Tamiami Trail
Naples, Florida 34112

Goodland Water District
3301 East Tamiami Trail
Naples, Florida 34112

Collier County Educational Facilities Authority
3050 N. Horseshoe Drive, Suite 120
Naples, Florida 34104

Collier County Health Facilities Authority
5811 Pelican Boulevard, Suite 210
Naples, Florida 34108

Collier County Industrial Development Authority
3050 N. Horseshoe Drive, Suite 120
Naples, Florida 34104

Collier County Housing Finance Authority
5811 Pelican Boulevard, Suite 210
Naples, Florida 34108

COLLIER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2003

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

GOVERNMENT WIDE AND FUND FINANCIAL STATEMENTS

The basic financial statements are made up of the government wide financial statements and fund financial statements. Both of these sets of financial statements distinguish between the governmental and business type activities of Collier County. The government wide financial statements consist of a Statement of Net Assets and a Statement of Activities. These statements report on the consolidated financial condition of Collier County, at the reporting entity level. Consolidation of interfund activities is used to show financial results and internal balances represent net amounts due between the governmental and business type activities. Fiduciary funds are also eliminated from these presentations as their assets do not represent amounts that are available for Collier County government operations. The Statement of Net Assets reports all financial and capital resources of Collier County's governmental and business-type activities. Net assets equal assets minus liabilities, and is shown in three categories: invested in capital assets, net of related debt; restricted net assets and unrestricted net assets. The Statement of Activities reports results of operations on a function activity (program) basis and demonstrates to what degree the particular program has been self-supporting.

Program revenues are reported in the following three categories: charges for services, operating grants and contributions and capital grants and contributions. Charges for services are amounts charged to customers for a particular service, and are netted against the cost of the relevant program. Internal charges for indirect services are allocated across functions as direct expenses. Grants and contributions refer to revenues restricted for capital or operational use in a particular program. The category general revenues encompasses all other revenue types and represents revenue collected to support all functions of Collier County government.

The fund financial statements follow the government wide statements and report more detailed information about operations of major funds on an individual basis and nonmajor funds on an aggregate basis for the governmental, proprietary and fiduciary funds. Following each governmental fund financial statement is a reconciliation explaining the differences between the governmental fund presentation and the government wide presentation.

BASIS OF PRESENTATION

The following are reported as major governmental funds:

General fund - the general fund is the general operating fund of the County. All general tax revenues and other receipts that are not accounted for in other funds are accounted for in the general fund. The general operating funds of the Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector represent sub funds of the County's general fund that are held and accounted for individually, but are presented together with the Board of County Commissioners' general fund.

Unincorporated Area Special Revenue Fund – the Unincorporated Area Special Revenue fund is used to account for the revenues that are derived from and expended for the benefit of the unincorporated areas of Collier County.

Impact Fees Escrow Special Revenue Fund – the Impact Fees Escrow Special Revenue fund is used to account for impact fees held in trust relating to projects under construction. Impact fees proceeds are removed from escrow as permits are issued and the related monies are placed in their respective impact fee fund.

Road Impact Districts Fund – the Road Impact Districts Capital Project fund is used to account for the receipt and expenditure of road impact fees collected from qualifying new construction. The impact fees must be used for the acquisition and construction of transportation related facilities by district.

The following are reported as major enterprise funds:

County Water and Sewer Fund – the County Water and Sewer fund is used to account for the provision of water, wastewater and effluent services to certain portions of the County's unincorporated area.

COLLIER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2003

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

BASIS OF PRESENTATION – CONTINUED

Solid Waste Disposal Fund – the Solid Waste Disposal fund is used to account for the provision of solid waste disposal services to users throughout the County.

Emergency Medical Services Fund – the Emergency Medical Services fund is used for the provision of emergency ambulance and paramedical services to users throughout the County.

Collier County also maintains the following nonmajor fund types:

Debt Service Funds – Debt service funds are used to account for the accumulation of resources for the payment of principal, interest and other expenditures on long-term obligations, other than bonds and notes payable from the operations of business-type activities.

Capital Project Funds – Capital project funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds.

Internal Service Funds – Internal service funds are used to account for the provision of goods and services by one department to another department within the County or to other governmental units on a cost reimbursement basis.

Agency Funds – Agency funds are custodial in nature and do not report the results of operations (assets equal liabilities). Agency funds are clearing accounts for assets held by the government as an agent for individuals, private organizations or other governments. The Board of County Commissioners, Sheriff, Clerk of the Circuit Court and Tax Collector all maintain agency funds.

BASIS OF ACCOUNTING AND MEASUREMENT FOCUS

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made regardless of the measurement focus applied.

The government wide financial statements, as well as the fund financial statements for the proprietary funds, are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recognized in the period in which they are earned and expenses are recognized in the period incurred. Grant revenues are recognized when eligibility requirements are met and related amounts are available from the grantor. The intent in proprietary operations is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed primarily through user charges, or where periodic determination of revenues earned, expenses incurred, and/or net income is deemed appropriate for capital maintenance, public policy, management control, accountability or other purposes.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

All governmental fund financial statements are reported using a current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized in the period in which they become both measurable and available to finance expenditures of the current period. Available means collectible within the current period or soon enough thereafter, generally 60 days, to be used to pay liabilities of the current period. Primary revenues including special assessments, non-grant intergovernmental revenues, charges for services and interest are treated as susceptible to accrual under the modified accrual basis. As in the government wide financial statements, grant revenues are recognized when eligibility requirements are met and related amounts are available from the grantor.

COLLIER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2003

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

BASIS OF ACCOUNTING AND MEASUREMENT FOCUS – CONTINUED

Property taxes are discussed later in this footnote. Other revenue sources are not considered measurable and available and are not treated as susceptible to accrual. Expenditures are recorded when the related fund liability is incurred. Exceptions to this general rule include accrued compensated absences and principal and interest on long-term debt.

In applying the susceptibility-to-accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance. There are essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amount will be paid to the County; therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are virtually unrestricted as to purpose of expenditure and revocable only for failure to comply with prescribed compliance requirements, such as with equal employment opportunity. These resources are reflected as revenues at the time of receipt, or earlier if they meet the availability criterion.

BUDGETS AND BUDGETARY DATA

The following are the statutory procedures followed by the Board of County Commissioners in establishing the budgets for the County:

- 1) Within fifteen days after certification of the ad valorem tax roll by the Property Appraiser, the County budget officer prepares and presents to the Board a tentative budget for the ensuing fiscal year. The budget includes all estimated receipts, balances to be brought forward, and all estimated expenditures, reserves and balances to be carried forward at the end of the year as specified in Section 129.03, Florida Statutes.
- 2) Within eighty days of the certification of value, but not earlier than sixty-five days after certification, the Board holds a public hearing on the tentative budget and proposed millage rate. At this hearing the Board amends and adopts the tentative budget, recomputes the proposed millage rate, and announces publicly the percentage, if any, by which the recomputed proposed millage rate exceeds the rolled-back rate. If the millage rate tentatively adopted exceeds that proposed, each taxpayer within the jurisdiction is notified of the increase by first class mail, at the expense of the Board.
- 3) Within fifteen days of the meeting adopting the tentative budget, the Board advertises the County's intent to adopt a final budget and millage rate.
- 4) A public hearing is held by the Board to finalize the budget and adopt a millage rate. This hearing is held not less than two days and not more than five days after the day that the advertisement is first published. Prior to September 30, the millage levy is adopted by a separate vote. In no event is the millage rate adopted allowed to exceed the tentatively adopted millage rate. This is followed by the approval and ratification of the final budget.
- 5) The resolution approved at the final hearing is forwarded to the Property Appraiser, Tax Collector and Florida Department of Revenue; not later than thirty days following the adoption of the Resolution, the Board certifies to the State of Florida, Department of Revenue, Division of Ad Valorem Tax, that it has complied with the provisions of Chapter 200, Florida Statutes.
- 6) The County Manager approves intradepartmental budget changes less than \$50,000 that do not alter the total expenditures of the department. All other budgetary changes must be approved by the Board of County Commissioners as a matter of policy. The initial adopted budget was amended during the fiscal year in accordance with the Florida Statutes.
- 7) Florida Statute Section 129.07, as amended in 1978, provides that expenditures in excess of total fund budgets are unlawful. However, because the Board approves all budgetary changes between departments, except those approved by the County Manager, the lower of fund or department becomes the level of control.

COLLIER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2003

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

BUDGETS AND BUDGETARY DATA – CONTINUED

Formal budgetary integration is employed as a management control device during the fiscal year for all fund types. Budgets have been legally adopted by the Board for all Board funds except for agency funds and the following special revenue funds: County Drug Abuse, Impact Fees Escrow and Euclid and Lakeland Assessment. The Property Appraiser and the Tax Collector adopt budgets for their general funds independently of the Board.

The Clerk of the Circuit Court (to the extent of his function as ex-officio Clerk to the Board and the amounts of his fee structure as Clerk to the Circuit and County Courts), Sheriff, and Supervisor of Elections prepare budgets for their general funds, which are submitted to and approved by the Board. The Sheriff does not prepare a budget for the Sheriff's Grant Fund, Inmate Welfare or Federal Equitable Sharing.

Budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP) for all governmental funds except as described in the previous paragraph. All unencumbered appropriations lapse at the end of the current year. Capital project costs are budgeted in the year they are anticipated to be obligated. In subsequent years, the unused budget is reappropriated until the project is completed. Proprietary funds are budgeted on a basis consistent with generally accepted accounting principles, except that capital related and debt transactions are based upon cash receipts and disbursements. Estimated beginning fund balances are considered in the budgetary process.

For purposes of the budgetary presentation, certain transactions that have been accounted for in the governmental funds statements of revenues, expenses and changes in fund balance have not been reflected in the budgetary financial statements. Specifically, \$1,067,167 of transfers from the General Fund to the Airport Authority this year represent the increase over the past fiscal year in an interfund loan that management has now considered will not be repaid within a reasonable period of time. Under governmental accounting standards, advances not expected to be repaid within a reasonable period of time should be treated as transfers for financial statement purposes.

CASH AND CASH EQUIVALENTS AND INVESTMENTS

The County maintains a cash and investment for all funds. Interest earned is allocated based on the individual fund's average daily balance in the cash pool. Pursuant to the provisions of GASB Statement 31, "Accounting and Financial Reporting for Certain Investments and for External Investment Pools", all investments are stated at fair value.

Cash equivalents are defined as short-term highly liquid investments with maturities of three months or less from the date purchased. Additionally, the individual fund's equity in the cash and investment pool is considered to be cash equivalent.

ACCOUNTS RECEIVABLE – UNBILLED REVENUE

Unbilled charges for services are accrued in the County Water and Sewer funds by prorating subsequent bills.

INVENTORIES AND PREPAID COSTS

Inventory is valued at cost which approximates fair value, using the first-in, first-out method. Inventory in the governmental funds consists of supplies held for consumption. The cost is recorded as an expenditure at the time inventory items are consumed. Inventories and prepaid costs reported within governmental funds are offset by a reserve, which indicates that they do not constitute available resources. Inventories and prepaid costs in the government wide and proprietary fund financial statements are reported as an expense when consumed.

CAPITAL ASSETS

Land, buildings, improvements and equipment are stated at cost. Capital contributions are recorded at their fair value on the date donated. Facilities constructed using system development impact fees, collected from developers and customers, are stated at cost.

COLLIER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2003

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

CAPITAL ASSETS – CONTINUED

The County capitalizes expenditures with a cost of \$750 or more and with a useful life in excess of one year. Expenditures for maintenance and repairs are charged to operating expenses. The cost of assets retired or sold, together with the related accumulated depreciation, is removed from the accounts and any gain or loss on disposition is credited or charged to earnings.

Depreciation is calculated using the straight-line method. The estimated useful life of the various classes of depreciable capital assets is as follows:

<u>Fixed Asset</u>	<u>Estimated Useful Life</u>
Buildings	20-40 years
Infrastructure	30 years
Improvements other than buildings	2-40 years
Machinery and equipment	3-10 years

CAPITAL LEASE OBLIGATIONS

In the government-wide financial statements and proprietary fund financial statements capital lease obligations and the related cost of assets acquired are reflected in the balance sheet accounts. For capital lease obligations originating in governmental funds, an expenditure for the asset and the offsetting amount of the financing source is reflected in the fund financial statements.

BOND PREMIUMS, DISCOUNTS AND ISSUANCE COSTS

Bond premiums, discounts and issuance costs for the government wide financials and the proprietary fund financials are deferred and amortized over the term of the bonds using the interest method and the straight-line method, respectively. Bond discounts are presented as a reduction of the face amount of bonds payable, premiums as an increase, while issuance costs are recorded as deferred charges, which are shown on the face of the balance sheet as a component of noncurrent assets. In the governmental fund financials, bond premiums, discounts and issuance costs are recognized in the current period.

DEFEASANCE OF DEBT REPORTED BY PROPRIETARY FUNDS

GASB Statement 23, "Accounting and Financial Reporting for Refundings of Debt Reported by Proprietary Activities," is applicable to the proprietary funds. For refundings resulting in the defeasance of debt reported by proprietary activities, this statement requires that the difference between the reacquisition price and the net carrying amount of the old debt be deferred and amortized over the shorter of the life of the new debt or the remaining life of the old debt as a component of interest expense. The straight-line method is used for amortization of the deferred charge.

INTEREST COST

Interest cost is charged to expense or expenditure as incurred, except for interest capitalized in the proprietary funds, in accordance with the provisions of Financial Accounting Standards Board (FASB) Statement 34, "Capitalization of Interest Cost", and FASB Statement 62, "Capitalization of Interest Cost in Situations Involving Certain Tax-Exempt Borrowings and Certain Gifts and Grants," when applicable.

ACCOUNTING TREATMENT FOR IMPACT FEES

Impact fee receipts are recorded as revenue as soon as the County has an enforceable legal claim to the resources. An enforceable legal claim arises when expenditures have been incurred or the refund period expires on the impact fee. As such, deferred revenue balances in the impact fee fund financials represent accumulations of unspent impact fees, prior to the expiration of the refund period. These amounts are recorded as unearned revenue at the entity wide level.

COLLIER COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2003

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

PROPERTY TAXES

Property taxes become due and payable on November 1st of each year and become delinquent on April 1st of the following year. Discounts on property taxes are allowed for payments made prior to the April 1st delinquent date as follows: November - 4%, December - 3%, January - 2%, and February - 1%. Tax certificates for the full amount of any unpaid taxes must be sold not later than June 1st of each year. 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.

Property taxes receivable and a corresponding allowance for uncollectible property taxes are not included in the financial statements, as there are no delinquent taxes as of September 30, 2003.

Key dates in the property tax cycle for the fiscal year ended September 30, 2003 are as follows:

<u>Property Tax Cycle</u>	<u>Date</u>
Assessment roll compiled	January 1, 2002
Assessment roll certified	July 1, 2002
Millage resolution approved	No later than 95 days following certification of assessment
Beginning of fiscal year for tax levy	October 1, 2002
Taxes due and payable (levy date)	November 1, 2002
Property taxes payable: Maximum discount	30 days after levy date
Due date	March 31, 2003
Delinquent (lien date)	April 1, 2003
Tax certificates sold	Prior to June 1, 2003

ACCRUED COMPENSATED ABSENCES

The County follows the provisions of GASB Statement 16, "Accounting for Compensated Absences". This statement provides for the measurement of accrued vacation leave and other compensated absences using the pay or salary rates in effect at the balance sheet date. It also requires additional amounts to be accrued for certain salary related payments associated with the payment of compensated absences.

It is the County's policy to allow employees to accumulate an unlimited number of hours of unused sick leave and up to 240 hours of unused vacation leave. Effective March 1, 1996 the County modified the policy for sick leave pay upon termination. Employees of record on August 2, 1996 may be granted a sick leave payment upon termination for any service period earned prior to August 2, 1996. No employee hired after August 2, 1996 shall receive payment for accrued sick leave upon termination. Upon termination, employees are granted 100% of allowable vacation hours at the current rate of pay. Accrued compensated absences are recorded as liabilities in the government-wide financial statements and the proprietary fund financials. The portion estimated to be paid in the next twelve months is recorded as a short-term liability, and is liquidated by resources reserved within the respective fund.

APPLICATION OF FASB PRONOUNCEMENTS TO PROPRIETARY FUNDS

In accordance with GASB Statement 20, "Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting", the County has elected not to apply those FASB Statements and Interpretations issued after November 30, 1989.

COLLIER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2003

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

ACCOUNTING ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimated.

NOTE 2 - CASH AND INVESTMENTS

The County maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet under the heading of Cash and Investments. Investment income is allocated monthly to participating funds based on the percentage of each fund's average daily balance in the total pool. In addition, certain investments are separately held by trustees in accordance with bond indentures and other contractual agreements.

DEPOSITS

All cash deposits are held in qualified public depositories pursuant to Florida Statutes Chapter 280, "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, multiplied by the depository's collateral pledging level. The pledging level may range from 50% to 125% depending upon the depository's financial condition. Any losses to public deposits 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.

At September 30, 2003 the County had demand deposits with a book balance and a bank balance of \$21,371,723 and \$29,624,054, respectively. These demand deposits include discretely presented component unit deposits with a book balance and a bank balance of \$76,722. These deposits were fully covered by federal depository insurance or by collateral, in the County's name as required by Sections 280.07 and 280.08 of the Florida Statutes.

INVESTMENTS

The County's investment practices are governed by Florida Statutes 125.31 and the County's investment policy as adopted by County Ordinance 87-65.

The County is authorized to invest in obligations of the U.S. Treasury, its agencies and instrumentalities, commercial paper, bankers' acceptances, repurchase agreements, certificates of deposits and the Local Government Surplus Funds Trust Fund.

The Local Government Surplus Funds Trust Fund (SBA) is maintained by the State of Florida. The County invested in the SBA throughout the year, and had a balance in the pool as of September 30, 2003, as reported below. The Local Government Surplus Funds Trust Fund met the Governmental Accounting Standards Board's definition of a "2a-7 like" pool as of September 30, 2003. The SBA investment book balance is equal to the share value of the pool, valued at amortized cost, which constitutes fair value at September 30, 2003.

As with any investment, the securities held by the County are sensitive to different elements of risk. The major risks are market, legal and credit risk.

Market risk relates to the risk that the market value of an investment will decline during the life of the investment. The level of market risk is determined by such factors as the length of time before the investment matures and the likelihood of an investment being sold before its maturity in order to meet operational requirements.

Legal risk is the exposure to a transaction being determined to be prohibited by law, regulation or contract. Management believes the level of legal risk exposure to the County's portfolio is minimal.

COLLIER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2003

NOTE 2 - CASH AND INVESTMENTS – CONTINUED

INVESTMENTS – CONTINUED

Credit risk relates to whether or not the County will be able to recover its investments in a security at the maturity date. The County's investments are categorized to provide an indication of the level of credit risk assumed by the County. Category 1 includes investments that are insured or registered, or securities held by the County or its agent in the County's name. 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. Investments that are not evidenced by securities in physical or book entry form are not categorized.

	<u>Government - Wide</u>	<u>Agency Funds</u>	<u>Total</u>
Cash on hand	\$ 44,010	-	44,010
Demand deposits	13,264,812	6,371,867	19,636,679
Investments, including cash equivalents	<u>435,499,243</u>	<u>29,625,549</u>	<u>465,124,792</u>
Total cash and investments	<u>\$ 448,808,065</u>	<u>35,997,416</u>	<u>484,805,481</u>

Reconciliation of cash and investments to the financial statements, as of September 30, 2003:

At September 30, 2003 the County's investments, including cash equivalents, were categorized as follows:

<u>Credit Risk Category</u>	<u>Government-Wide Fair Value</u>	<u>Agency Funds Fair Value</u>	<u>Total</u>
<u>Category 1:</u>			
U.S. Agency Securities	\$ 311,775,188	6,956,510	318,731,698
U.S. Treasury Obligations	<u>52,680,711</u>	<u>2,869,254</u>	<u>55,549,965</u>
Total Category 1	<u>364,455,899</u>	<u>9,825,764</u>	<u>374,281,663</u>
<u>Not Categorized:</u>			
Local Government Surplus Funds Trust Fund	<u>71,043,344</u>	<u>19,799,785</u>	<u>90,843,129</u>
Total investments, including cash equivalents	<u>\$ 435,499,243</u>	<u>29,625,549</u>	<u>465,124,792</u>

NOTE 3 - TRADE RECEIVABLES

Trade receivables for governmental and business-type activities are net of an allowance for doubtful accounts as follows:

	<u>Trade Receivables</u>	<u>Allowance for Doubtful Accounts</u>	<u>Net Trade Receivables</u>
Governmental-type Activities:			
General Fund	\$ 957,251	(49,195)	908,056
Unincorporated Areas	403,635	(28,466)	375,169
Road Impact Districts	514,610	-	514,610
Nonmajor governmental funds	2,286,865	(401,311)	1,885,554
Internal service funds	<u>288,346</u>	<u>-</u>	<u>288,346</u>
Total Governmental-type Activities	<u>\$ 4,450,707</u>	<u>(478,972)</u>	<u>3,971,735</u>
Business-type Activities:			
County Water and Sewer	\$ 2,865,795	-	2,865,795
Solid Waste Disposal	1,163,043	-	1,163,043
Emergency Medical Services	14,770,954	(13,958,544)	812,410
Nonmajor enterprise funds	<u>55,085</u>	<u>-</u>	<u>55,085</u>
Total Business-type Activities	<u>\$ 18,854,877</u>	<u>(13,958,544)</u>	<u>4,896,333</u>

COLLIER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2003

NOTE 4 - INTERFUND TRANSACTIONS

Due from and due to other funds at September 30, 2003 were as follows:

	<u>Due From</u>	<u>Due To</u>
Governmental Activities:		
General Fund	\$ 2,725,777	3,408,745
Unincorporated Areas	598,659	46,064
Road Impact Districts	184	59,140
Nonmajor governmental funds:		
Water Management and Pollution Control	56,923	55
Grants and Shared Revenues	174,846	1,374,134
Improvement Districts	747,300	17,488
Sheriff's Grants	9,272	-
Fire Control Districts	21,022	28,560
Miscellaneous Florida Statutes Fee Collections	1,216	-
Museum	9,903	-
Lighting Districts	14,175	-
911 Enhancement Fee	-	55,892
Tourist Development	477,973	-
State Housing Initiative Partnership	6,083	129
800 MHZ IRCP Fund Account	7,148	-
Teen Court	2,420	-
Inmate Welfare	8,211	21,339
Criminal Justice	5,211	157,721
State Court Administration	-	246,137
Confiscated Property	-	1,095
Law Enforcement Training	136	-
Legal Aid Society	1,029	-
Domestic Violence	306	-
Parks General Obligation Refunding Bonds	10,091	68,819
Race Track Revenue Certificates	-	30,801
Guaranteed Entitlement Revenue Bonds	-	25,277
Gas Tax Revenue Refunding Bonds	2,370,900	-
Road and Other Improvements	216	-
Stormwater Improvement Assessment Bonds	120,043	-
County-Wide Capital Improvements	462,232	138,023
Parks Improvements	759,147	-
County-Wide Library	5,681	214
Parks Impact Districts	11,647	718,267
Correctional Facilities Impact Fee	-	118
Emergency Medical Service	1,371	93
Road Construction	-	2,432,581
Water Management	2,565	118,785
Other Capital Projects	61,139	783,924
Total nonmajor governmental funds	<u>5,348,206</u>	<u>6,219,452</u>
Business-type Activities:		
County Water and Sewer	30,552	42,554
Solid Waste Disposal	35,255	930
Emergency Medical Services	-	45,230
Airport Authority	-	22
Internal Service Funds	2,483,746	597,387
Agency Funds	12,718	815,573
Total All Funds	<u>\$ 11,235,097</u>	<u>11,235,097</u>

Interfund receivables and payables generally represent recurring activities between funds as well as temporary deficit cash balances.

COLLIER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2003

NOTE 4 - INTERFUND TRANSACTIONS – CONTINUED

Advances to and advances from other funds at September 30, 2003 were as follows:

	<u>Advance To</u>	<u>Advance From</u>
Governmental-type Activities:		
General Fund		
Advances have been made from the General Fund to the Other Capital Projects Fund for capital improvements. Reimbursement of \$392,146 will occur within the next year.	\$ 392,146	-
Total General Fund	392,146	-
Nonmajor governmental funds:		
Special Revenue Fund		
Improvement Districts Fund		
Advances have been made from the Other Capital Projects Fund to the Improvement Districts Fund for purposes of capital improvement. Reimbursement of \$200,000 will occur withing the next year.	-	200,000
Capital Projects Funds		
Other Capital Project Funds	200,000	392,146
Total nonmajor governmental funds	200,000	592,146
Total	\$ 592,146	592,146

NOTE 5 – CAPITAL ASSETS

A summary of capital asset activity for the year ended September 30, 2003 is as follows:

	<u>October 1, 2002</u>	<u>Additions</u>	<u>Deductions</u>	<u>September 30, 2003</u>
Governmental Activities:				
Land and other non-depreciable assets	\$ 63,818,394	10,338,865	-	74,157,259
Construction in progress	30,380,423	59,255,436	14,065,575	75,570,284
Total assets not depreciated	94,198,817	69,594,301	14,065,575	149,727,543
Buildings	136,236,911	9,391,840	3,214,482	142,414,269
Infrastructure	276,718,323	12,911,067	-	289,629,390
Improvements other than buildings	63,439,396	6,985,566	23,775	70,401,187
Machinery and equipment	97,601,222	21,414,869	5,418,809	113,597,282
Total assets depreciated	573,995,852	50,703,342	8,657,066	616,042,128
Less: accumulated depreciation	194,741,523	31,902,854	3,793,710	222,850,667
Total depreciable assets, net	379,254,329	18,800,488	4,863,356	393,191,461
Total governmental activities capital assets, net	\$ 473,453,146	88,394,789	18,928,931	542,919,004
Business-type Activities:				
Land and other non-depreciable assets	\$ 7,409,529	6,234,123	-	13,643,652
Construction in progress	103,382,891	91,327,112	35,762,938	158,947,065
Total assets not depreciated	110,792,420	97,561,235	35,762,938	172,590,717
Buildings	119,320,510	2,672,853	710,384	121,282,979
Improvements other than buildings	406,502,318	40,983,747	25,895	447,460,170
Machinery and equipment	16,050,159	1,144,440	4,395,765	12,798,834
Total assets depreciated	541,872,987	44,801,040	5,132,044	581,541,983
Less: accumulated depreciation	137,386,057	15,947,523	1,204,972	152,128,608
Total depreciable assets, net	404,486,930	28,853,517	3,927,072	429,413,375
Total business activities capital assets, net	\$ 515,279,350	126,414,752	39,690,010	602,004,092

COLLIER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2003

NOTE 5 – CAPITAL ASSETS - CONTINUED

Schedule of governmental activities depreciation by functional area for fiscal year 2003:

General Government	\$	4,857,813
Public Safety		9,486,408
Physical Environment		2,941,746
Transportation		9,073,627
Economic Environment		25,274
Human Services		166,652
Culture and Recreation		<u>3,891,987</u>
Total	\$	<u><u>30,443,507</u></u>

NOTE 6 - LONG-TERM DEBT

SUMMARY OF CHANGES IN LONG-TERM OBLIGATIONS

The following is a summary of changes in long-term obligations for the year ended September 30, 2003:

	<u>000's Omitted</u>					
	<u>October 1,</u>			<u>Premium or</u>	<u>September 30,</u>	<u>Due within</u>
	<u>2002</u>	<u>Additions</u>	<u>Reductions</u>	<u>Discount/Loss</u>	<u>2003</u>	<u>one year</u>
				<u>Amortized</u>		
Governmental Activities:						
Bonds and Loans Payable	\$ 94,996	106,828	(12,100)	(119)	189,605	14,125
Arbitrage Rebate	212	-	(121)	-	91	-
Leases Payable	791	-	(519)	-	272	170
Compensated Absences	11,548	3,360	(2,178)	-	12,730	1,664
Total	<u>\$ 107,547</u>	<u>110,188</u>	<u>(14,918)</u>	<u>(119)</u>	<u>202,698</u>	<u>15,959</u>
Internal Service Funds:						
Leases Payable	\$ 51	-	(44)	-	7	7
Self-Insurance Claims	9,158	26,050	(25,116)	-	10,092	5,534
Compensated Absences	96	72	(53)	-	115	17
Total	<u>\$ 9,305</u>	<u>26,122</u>	<u>(25,213)</u>	<u>-</u>	<u>10,214</u>	<u>5,558</u>
Business-type Activities:						
Bonds and Loans Payable	\$ 113,458	64,539	(56,780)	2,148	123,365	6,879
Notes Payable	109	-	(13)	-	96	96
Arbitrage Rebate	57	-	(28)	-	29	29
Leases Payable	327	-	(162)	-	165	92
Landfill Closure Liability	3,581	-	(654)	-	2,927	-
Compensated Absences	1,365	975	(775)	-	1,565	235
Total	<u>\$ 118,897</u>	<u>65,514</u>	<u>(58,412)</u>	<u>2,148</u>	<u>128,147</u>	<u>7,331</u>

COLLIER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2003

NOTE 6 - LONG-TERM DEBT - CONTINUED

DESCRIPTIONS OF BOND ISSUES AND NOTES PAYABLE

Bonds and notes payable at September 30, 2003 were composed of the following:

Limited Obligation Revenue Bonds

\$8,225,000 1992 Capital Improvement Revenue Refunding Bonds due in annual installments of \$240,000 to \$635,000 through October 1, 2013; interest at 2.70% to 5.80%. Local government half-cent sales tax revenue is pledged for the debt service on these bonds.	\$ 5,355,000
\$30,415,000 1994 Capital Improvement Revenue Refunding Bonds due in annual installments of \$1,090,000 to \$2,790,000 through October 1, 2012; interest at 4.35% to 6.00%. Local government half-cent sales tax revenue is pledged for the debt service on these bonds.	21,940,000
\$47,430,000 2002 Capital Improvement Revenue Bonds due in annual installments of \$1,780,000 to \$2,830,000 through October 1, 2016; interest at 1.6% to 4.75%. Local government half-cent sales tax revenue is pledged for the debt service on these bonds.	45,650,000
\$102,125,000 2003 Gas Tax Revenue Bonds, Series 2003 in annual installments of \$1,495,000 to \$6,865,000 through June 1, 2023; interest at 2.00% to 5.25%. Five Cents and Six Cents Local Option Gas Tax along with Ninth cent and Seventh cent gas tax revenues are pledged for debt service on these bonds.	100,630,000
\$13,000,000 1997 Special Obligation Revenue Bonds due in annual installments of \$965,000 to \$2,560,000 through March 1, 2004; interest at 3.70% to 4.35%. Non ad valorem revenues are pledged for debt service on these bonds.	1,875,000
\$1,870,000 1997 Naples Park Area Stormwater Improvement Assessment Bonds due in annual installments of \$75,000 to \$185,000 through September 1, 2012; interest at 6.45% fixed rate. Stormwater improvement assessment proceeds are pledged for the debt service on these bonds.	1,325,000
	176,775,000
Total Governmental Activities Limited Obligation Revenue Bonds	176,775,000

Governmental Activities Notes Payable

\$10,385,000 Commercial Paper issued by the Florida Local Government Finance Commission Pooled Commercial Paper Program, variable rate for the current fiscal year of 1.41% to 2.39%, collateralized by non ad valorem revenue.	8,486,000
Total Governmental Activities Obligations	185,261,000
Unamortized Bond Discount	(227,892)
Unamortized Bond Premium	4,571,834
Governmental Activities Obligations (Net)	189,604,942
Less Current Portion of Governmental Activities Obligations	(14,125,000)
Long-Term Portion of Governmental Activities Obligations (Net)	\$ 175,479,942

COLLIER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2003

NOTE 6 - LONG-TERM DEBT - CONTINUED

DESCRIPTIONS OF BOND ISSUES AND NOTES PAYABLE – CONTINUED

Business-type Activities Revenue Bonds

<p>\$13,720,000 2003A Taxable County Water and Sewer Refunding Revenue Bonds due in annual installments of \$740,000 to \$2,715,000 through July 1, 2009; interest at 2.00% to 3.375%. Collateralized by a parity first lien on the pledged revenues listed on the \$6,605,000 1999A Collier County Water and Sewer Refunding Revenue Bonds.</p>	\$ 13,720,000
<p>\$33,630,000 2003B County Water and Sewer Refunding Revenue Bonds due in annual installments of \$1,410,000 to \$4,125,000 through July 1, 2021; interest at 4.25% to 5.5%. Collateralized by a parity first lien on the pledged revenues listed on the \$6,605,000 1999A Collier County Water and Sewer Refunding Revenue Bonds.</p>	33,630,000
<p>\$6,605,000 1999A Collier County Water and Sewer Refunding Revenue Bonds due in annual installments of \$35,000 to \$1,035,000 through July 1, 2010; interest at 3.00% to 4.25%. Principal and interest are payable from the net operating revenues of the system, system development fees and special assessment collections.</p>	5,325,000
<p>\$22,855,000 1999B Collier County Water and Sewer Refunding Revenue Bonds due in annual installments of \$950,000 to \$1,875,000 through July 1, 2016; interest at 4.00% to 5.125%. Collateralized by a parity first lien on the pledged revenues listed on the \$6,605,000 1999A Collier County Water and Sewer Refunding Revenue Bonds.</p>	18,830,000
<p>Total Business-type Activities Revenue Bonds</p>	71,505,000
<p>Unamortized Bond Discount</p>	(1,475,138)
<p>Unamortized Bond Premium</p>	4,133,765
<p>Deferred Loss on Bond Refunding</p>	(6,037,345)
<p>Business-type Activities Revenue Bonds (Net)</p>	68,126,282
<p>Less Current Portion of Bonds Payable</p>	(4,645,000)
<p>Long-Term Portion of Business-type Activities Revenue Bonds (Net)</p>	\$ <u>63,481,282</u>

COLLIER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2003

NOTE 6 - LONG-TERM DEBT – CONTINUED

DESCRIPTIONS OF BOND ISSUES AND NOTES PAYABLE – CONTINUED

Business-type Activities Notes Payable

<p>\$5,890,100 County Water and Sewer District note payable to private water and sewer company, payable through use of water and sewer system development fee credits by company or its assignees, or, to the extent of unused credits, payable at the current cash value of the credits (minimum of the original face value) in 2006. Non interest bearing note; interest imputed at 7.00%.</p>	<p>\$ 2,234</p>
<p>\$166,580 County Water and Sewer District agreement with private developers payable through use of water and sewer system development fee credits. Non interest bearing agreement.</p>	<p>93,850</p>
<p>\$14,547,667 County Water and Sewer District State Revolving Fund Loan, interest payable at 4.25% repayable in 20 annual payments commencing October 1, 1992, collateralized by a lien on pledged revenues consisting of net revenues (as defined in the loan resolution) from the operations of the County Water and Sewer System, proceeds derived from the levy of special assessments levied upon the properties benefited by the project, system development fees and connection fees. The lien shall be subordinate in all respects to liens placed upon pledged revenues established by bonded indebtedness.</p>	<p>7,805,219</p>
<p>\$13,292,898 County Water and Sewer District State Revolving Fund Loan, interest payable at 2.65% repayable in 40 semiannual payments commencing January 15, 1999, collateralized by a lien on pledged revenues consisting of net revenues (as defined in the loan resolution) from the operations of the County Water and Sewer System, system development fees and connection fees. The lien shall be subordinate in all respects to liens placed upon pledged revenues established by bonded indebtedness.</p>	<p>10,872,699</p>
<p>\$19,118,567 County Water and Sewer District State Revolving Fund Loan, interest payable at 3.05% repayable in 40 semiannual payments commencing November 15, 2001, collateralized by a lien on pledged revenues consisting of net revenues (as defined in the loan resolution) from the operations of the County Water and Sewer System, system development fees and connection fees. The lien shall be subordinate in all respects to liens placed upon pledged revenues established by bonded indebtedness.</p>	<p>19,883,364</p>
<p>\$6,082,775 County Water and Sewer District State Revolving Fund Loan, interest payable at 3.05% repayable in 40 semiannual payments commencing October 15, 2004, collateralized by a lien on pledged revenues consisting of net revenues (as defined in the loan resolution) from the operations of the County Water and Sewer System, system development fees and connection fees. The lien shall be subordinate in all respects to liens placed upon pledged revenues established by bonded indebtedness.</p>	<p>4,927,229</p>
<p>\$7,599,590 County Water and Sewer District State Revolving Fund Loan, interest payable at 3.05% repayable in 40 semiannual payments commencing January 15, 2005, collateralized by a lien on pledged revenues consisting of net revenues (as defined in the loan resolution) from the operations of the County Water and Sewer System, system development fees and connection fees. The lien shall be subordinate in all respects to liens placed upon pledged revenues established by bonded indebtedness.</p>	<p>4,841,360</p>

COLLIER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2003

NOTE 6 - LONG-TERM DEBT – CONTINUED

DESCRIPTIONS OF BOND ISSUES AND NOTES PAYABLE – CONTINUED

Business-type Activities Notes Payable - Continued

\$30,699,230 County Water and Sewer District State Revolving Fund Loan, interest payable at 2.95% repayable in 40 semiannual payments commencing June 15, 2006, collateralized by a lien on pledged revenues consisting of net revenues (as defined in the loan resolution) from the operations of the County Water and Sewer System, system development fees and connection fees. The lien shall be subordinate in all respects to liens placed upon pledged revenues established by bonded indebtedness.	6,548,120
\$18,611,600 County Water and Sewer District State Revolving Fund Loan, interest payable at 2.90% repayable in 40 semiannual payments commencing September 15, 2006, collateralized by a lien on pledged revenues consisting of net revenues (as defined in the loan resolution) from the operations of the County Water and Sewer System, system development fees and connection fees. The lien shall be subordinate in all respects to liens placed upon pledged revenues established by bonded indebtedness.	360,778
Total Business-type Activities Notes Payable	55,334,853
Less Current Portion of Notes Payable from Unrestricted Assets	(2,236,105)
Less Current Portion of Notes Payable from Restricted Assets	(93,850)
Long-Term Portion of Business-type Activities Notes Payable (Net)	\$ 53,004,898

SUMMARY OF DEBT SERVICE REQUIREMENTS TO MATURITY

The total annual debt service requirements to maturity of long-term debt, excluding compensated absences, retainage payable, capitalized leases, discounts and arbitrage rebate liability, are as follows:

	Governmental		Governmental		Business-type		Business-type		Totals
	Activities		Activities		Revenue		Activities		
	Bonds		Notes Payable		Bonds		Notes Payable		
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	
2004	\$ 12,165,000	7,512,686	1,960,000	249,266	4,545,000	3,042,982	2,266,032	1,222,477	32,963,443
2005	10,560,000	7,186,022	2,496,000	161,723	4,345,000	2,954,521	2,603,906	1,444,574	31,751,746
2006	10,870,000	6,870,578	1,650,000	96,576	4,455,000	2,832,821	2,818,683	1,459,635	31,053,293
2007	11,235,000	6,483,677	1,740,000	33,829	4,595,000	2,700,528	3,042,130	1,466,024	31,296,188
2008	10,990,000	6,070,753	640,000	3,880	4,745,000	2,553,096	3,142,725	1,365,425	29,510,879
2009-13	58,190,000	23,003,673	-	-	25,420,000	9,589,174	16,286,438	5,193,739	137,683,024
2014-18	33,770,000	11,215,079	-	-	18,410,000	3,408,657	14,416,910	2,820,879	84,041,525
2019-23	28,995,000	3,944,723	-	-	4,890,000	496,500	9,016,608	898,082	48,240,913
2024-28	-	-	-	-	-	-	1,741,421	63,818	1,805,239
Totals	\$ 176,775,000	72,287,191	8,486,000	545,274	71,405,000	27,578,279	55,334,853	15,934,653	428,346,250

COLLIER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2003

NOTE 6 - LONG-TERM DEBT – CONTINUED

INTEREST CAPITALIZED

Interest costs on long-term debt, excluding capitalized leases, incurred and capitalized during the year ended September 30, 2003 were as follows:

	<u>Total Interest Cost Incurred</u>	<u>Interest Cost Capitalized</u>	<u>Net Interest Expense</u>
Business-type Activities	\$ <u>6,609,959</u>	<u>(218,193)</u>	<u>6,391,766</u>

LEGAL DEBT MARGIN

The Constitution of the State of Florida and the Florida Statutes set no legal debt limit.

RESTRICTIVE COVENANTS

Official statements and County resolutions authorizing the general obligation and revenue bonds establish certain accounts and determine the order in which certain revenues are to be deposited into those accounts as well as establish reserve requirements. All required balances were maintained.

Water and sewer revenue bonds are payable solely from and secured by a first lien upon and pledge of the net revenues and certain other fees and charges derived from the operation of the County's water and sewer system. The pledge of the net revenues derived by the County from the operation of the water and sewer system does not constitute a lien upon the water and sewer system or any other property of the County.

The covenants of the resolutions authorizing the County Water and Sewer District Bonds, Series 2003A, 2003B, 1999A and 1999B include, among other things, an obligation for the County to fix, establish and maintain such rates and collect such fees, rentals or other charges for the services and facilities of the water and sewer system, and to revise the same from time to time whenever necessary, so as to always provide in each year net revenues, as defined in the resolutions authorizing the revenue bonds, which together with the system development fees and special assessment proceeds received in each fiscal year shall be adequate to pay at least 125% of the annual debt service requirements for the Water and Sewer Bonds; provided, however, that net revenues in each fiscal year shall be adequate to pay at least 100% of the annual debt service for the bonds. In addition, bond covenants require a renewal and replacement amount equal to \$300,000 to be set aside in the County Water and Sewer District Funds.

In the opinion of management, the water and sewer funds were in compliance with these covenants for the year ended September 30, 2003.

LEASE OBLIGATIONS

Capitalized leases payable at September 30, 2003 amounted to \$443,999. These obligations, which are collateralized by equipment and vehicles, have annual installments ranging from \$30,175 to \$277,566 including interest ranging from 3.96% to 6.66% and mature through 2007.

COLLIER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2003

NOTE 6 - LONG-TERM DEBT – CONTINUED

LEASE OBLIGATIONS – CONTINUED

Future minimum capital lease obligations as of September 30, 2003 were as follows:

	Governmental Activities	Business-type Activities	Total
2004	\$ 180,491	97,075	277,566
2005	43,970	50,047	94,017
2006	43,970	25,023	68,993
2007	30,175	-	30,175
Total minimum lease payments	298,606	172,145	470,751
Less amount representing interest	(19,496)	(7,256)	(26,752)
Present value of minimum lease payments	\$ 279,110	164,889	443,999

NOTE 7 - REVENUE BONDS ADMINISTERED BY THE STATE OF FLORIDA

Section 206.41, Florida Statutes, imposes an excise tax on motor fuel sold in Florida. This tax is known as the Constitutional Gas Tax (also known as the 5th and 6th Cent Gas Tax). This tax is collected by the State Department of Revenue and transmitted to the State Board of Administration. The State Board of Administration makes payments necessary to reduce the bonded indebtedness issued pursuant to the provisions of the State Constitution for road and bridge purposes. Excess taxes are transmitted to the State Department of Transportation, which can appropriate funds for work done in Collier County and also transmit funds to the County itself to fund highway capital improvements.

In accordance with the above, the State Board of Administration administers Collier County Road Bond Certificates of Indebtedness dated 1979, of which \$3,720,000 is outstanding as of September 30, 2003. This issue is not recorded in the government-wide financial statements because the principal and interest are required to be paid solely from the gross revenue of the Constitutional Gas Tax administered by the State Board of Administration. These bonds are not an indebtedness of Collier County.

NOTE 8 - CONDUIT DEBT OBLIGATIONS

Component Unit Conduit Debt

The Industrial Development Authority, Housing Finance Authority, Health Facilities Authority and Educational Facilities Authority, all component units of Collier County, issue debt instruments for the purpose of providing capital financing to independent third parties. Industrial development revenue bonds have been issued to provide financial assistance to public entities for the acquisition and construction of industrial and commercial facilities. Housing revenue bonds have been issued for the purpose of financing the development of multi-family residential rental communities. The health facility revenue bonds were issued to provide financing for the construction of a health park facility. The educational facility revenue bonds were used to provide financing for the construction of educational facilities. These bonds were secured by the financed property, a letter of credit or a corporate guarantee. The primary revenues pledged to pay the debt are those revenues derived from the project or facilities constructed. Neither the issuer, nor the County is obligated in any manner for repayment of the bonds. Therefore, the bonds are not reported as liabilities in the accompanying financial statements.

COLLIER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2003

NOTE 8 - CONDUIT DEBT OBLIGATIONS – CONTINUED

As of September 30, 2003 the outstanding principal amount payable on all component unit conduit debt was \$209,435,713 and is made up of the following:

Industrial development revenue bonds	\$	84,366,453
Housing revenue bonds		79,860,000
Health facilities revenue bonds		41,195,000
Educational facilities revenue bonds		<u>4,014,260</u>
Total	\$	<u><u>209,435,713</u></u>

\$17,335,000 Pine Ridge Industrial Park and Naples Production Park Special Assessment Bonds, Series 1993

During September 1993, the County issued, on behalf of the property owners within the Naples Production Park and Pine Ridge Industrial Park Districts, \$17,335,000 of special assessment bonds. The bond proceeds from the issue were used to repay amounts previously borrowed under the County's line of credit arrangement. Special assessments were pledged by property owners within the Districts to pay the debt. The County is not obligated to repay the special assessment debt if sufficient assessment funds are not available. The County functions as agent for the property owners in collecting the assessments, forwarding the collections to bondholders, and initiating foreclosure proceedings, if appropriate. The special assessments received and the related debt service payments are accounted for in an agency fund on behalf of the property owners. As of September 30, 2003 these bonds have an outstanding principal amount of \$8,580,000.

NOTE 9 - DEFEASED DEBT

The County has defeased certain outstanding bond issues by placing the proceeds of new bonds in irrevocable trusts to provide for all future debt service payments on the defeased debt. Accordingly, the trust accounts and the defeased bonds are not included in the County's financial statements. At September 30, 2003 the following issues were considered defeased:

Governmental Activities	Original Debt	Defeased Bonds Outstanding
1986 Capital Improvement Program Revenue Bonds, Sub-Series 5 Mode A	\$ <u>12,245,000</u>	<u>7,145,000</u>
Total Defeased Governmental Activities Long-Term Obligations	\$ <u><u>12,245,000</u></u>	<u><u>7,145,000</u></u>
Business-type Activities	Original Debt	Defeased Bonds Outstanding
1983 County Water and Sewer District Refunding Bonds	\$ <u>22,000,000</u>	<u>12,555,000</u>
Total Defeased Business-type Activities Long-Term Obligations	\$ <u><u>22,000,000</u></u>	<u><u>12,555,000</u></u>

Business-type Activities Debt Defeased During Current Year

On July 9, 2003, the County issued the \$13,720,000 Collier County Water and Sewer Refunding Revenue Bonds, Series 2003A and the \$33,630,000 Collier County Water and Sewer Refunding Revenue Bonds, Series 2003B to refund the outstanding Collier County Water and Sewer Refunding Revenue Bonds, Series 1994A Taxable and Series 1994B, respectively. The net proceeds were \$50,925,063 after the issuance premium of \$4,188,881 and payment of \$613,818 in underwriting, insurance and issuance costs. All of the net proceeds along with \$654,966 of 1994 Series A and B prior reserve monies were used to purchase U.S. Government securities which were deposited in an irrevocable trust with an escrow agent to redeem the Series 1994A and 1994B bonds at a price of 102% of par on August 14, 2003. This current refunding met the requirements of an in-substance defeasance and the bonds were removed from the County's books.

COLLIER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2003

NOTE 9 - DEFEASED DEBT - CONTINUED

As a result of this current refunding, the County reduced its total debt service requirements by \$7,258,368, which resulted in an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$5,744,471.

NOTE 10 - PENSION PLAN OBLIGATIONS

RETIREMENT PLAN

Substantially all full time and part time employees of the County are eligible to participate in the State of Florida Retirement System (the System), a cost sharing, multiple employer defined benefit plan administered by the State of Florida, Division of Retirement. The System is a defined benefit plan for all state, and participating county, district board, community college and university employees. The County follows the provisions of GASB 27, "Accounting for Pensions by State and Local Governmental Employers", as described in the following disclosure.

PLAN DESCRIPTION

Employees who are regular risk members and retire at or after age 62 with 10 years of credited service, or with 30 years of service regardless of age, are entitled to a retirement benefit, payable monthly for life, equal to 1.6 percent of their average final compensation for each year of credited service. Final average compensation is the employee's average of the five highest years of salary earned during credited service. Vested employees may retire before age 62 and receive benefits that are reduced 5 percent for each year prior to normal retirement age or date. The System also provides death and disability benefits as well as annual cost-of-living adjustments to plan participants and beneficiaries. The Florida Legislature established the System under Chapter 121, Florida Statutes and Chapter 22B, Florida Administrative Code. The Florida Legislature has sole authority to amend benefit provisions.

Special Risk Class members qualify for normal retirement with 10 years of special risk service and are age 55 or with 25 years of special risk service at any age. The monthly benefit payable is equal to 2-3 percent of their average final compensation for each year depending on the percent in effect during the service period. Vested employees may retire before age 55 and receive benefits that are reduced 5 percent for each year prior to normal retirement age or date.

The Deferred Retirement Option Program (DROP) is a program that provides an alternative method for payment of retirement benefits for a specified and limited period for members of the System, effective July 1, 1998. Under this program, the employee may retire and have their benefits accumulate in the Florida Retirement System Trust Fund, earning interest, while continuing to work for a System employer. The act of participating in the program does not change the individual employee's employment conditions. When the DROP period ends, a maximum of 60 months, employment must be terminated. At the time of termination of employment, the employee will receive payment of the accumulated DROP benefits, and begin receiving their monthly retirement benefit (in the same amount determined at retirement, plus annual cost-of-living increases).

The System publishes an unaudited annual report that provides ten-year historical trend information regarding progress made in accumulating sufficient assets to pay benefits when due. The report may be obtained by writing to Research Education and Policy Section, 2639-C North Monroe Street, Tallahassee, Florida 32399-1560, or by calling (850) 488-5706, or accessing their internet site at www.frs.state.fl.us.

FUNDING POLICY

The System is non-contributory for employees and the County is required to contribute at an actuarially determined rate. The current rate is 18.53% for special risk employees, 15.23% for county elected officials, 7.39% for regular employees, 9.37% for senior management and 9.11% for DROP employees of annual covered payroll. The contributions of the County are established by the State Legislature and therefore subject to amendment. The County's contributions to the System for the years ending September 30, 2003, 2002 and 2001 were \$14,597,650, \$13,948,208 and \$13,627,022, respectively.

COLLIER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2003

NOTE 11 – OPERATING TRANSFERS

Operating transfers for the year ended September 30, 2003 were as follows:

<u>Transfers from Fund</u>	<u>Transfers to Fund</u>	<u>Amount</u>
Governmental Activities:		
General Fund	Unincorporated Areas	\$ 598,928
	Nonmajor Governmental	35,877,011
	County Water and Sewer	41,180
	Solid Waste Disposal	33,562
	Emergency Medical Service	8,286,700
	Nonmajor Enterprise	1,067,168
	Internal Service	1,038,700
Unincorporated Areas	General Fund	1,567,464
	Nonmajor Governmental	4,585,600
	County Water and Sewer	56,100
	Internal Service	533,200
Nonmajor governmental	General Fund	1,169,065
	Unincorporated Areas	218,819
	Nonmajor Governmental	8,624,833
	Internal Service	528,900
Internal Service Funds	General Fund	1,285,800
	Unincorporated Areas	290,800
	Nonmajor Governmental	556,632
	Internal Service	38,100
Business-type Activities:		
County Water and Sewer	General Fund	515,124
	Nonmajor Governmental	995,200
	Internal Service	409,200
Solid Waste Disposal	General Fund	340,901
	Nonmajor Governmental	110,700
	Internal Service	39,900
Emergency Medical Services	Nonmajor Governmental	186,600
	Internal Service	225,600
Nonmajor enterprise funds	Nonmajor Governmental	96,500
	Internal Service	25,000
Totals		<u>\$ 69,343,287</u>

Transfers between funds are primarily to move unrestricted revenues collected in funds to finance various programs accounted for in other funds in accordance with budgetary authorizations. However, during fiscal year 2003, transfers of \$1,067,167 to the Airport Authority were used to offset the reduction of an interfund balance of the same amount.

COLLIER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2003

NOTE 12 – NET ASSETS

Net assets represent the difference between total assets and total liabilities. Net assets is further categorized as follows:

Invested in capital assets, net of related debt: Total capital assets, net of debt issued in the acquisition and construction of these assets and net of depreciation is reported separately in the net assets section.

Restricted for renewal and replacement: Balance is reserved in conjunction with the issuance of County Water and Sewer District Bonds. The use of monies in the renewal and replacement fund is restricted to funding the cost of extensions, enlargements, additions and replacement or major repair of water and wastewater capital assets.

Restricted for debt service: Balances are reserved in conjunction with the issuance of bonds. They have been funded by initial deposits from the bond proceeds and by transfers from the operating accounts of the appropriate funds. The use of monies in the sinking fund is restricted to the payment of principal and interest on long-term debt.

Unrestricted: Balances are not reserved for specific purposes.

The following categories are used for reporting governmental fund balances in the fund financial statements.

Fund Balances Reserved

Reserved for prepaid costs: Balances represent insurance, travel and other expenses paid in advance and which are not considered available and spendable resources.

Reserved for inventory: Balances represent items which are not considered available and spendable resources.

Reserved for advances to other funds: Balances represent long-term advances made to other funds which do not constitute expendable and available financial resources.

Reserved for notes receivable: Balances represent loans, made to individuals, which do not constitute expendable and available financial resources.

Reserved for trade receivables: Balances represent receivables, which do not constitute expendable and available financial resources as they are not considered collectible because of age.

Reserved for encumbrances: Balances are segregated for expenditure upon vendor performance.

Reserved for debt service: Balances represent monies legally restricted to the payment of principal and interest on long-term debt.

Fund Balances Unreserved

Unreserved, reported in general fund: Balances in the general fund not reserved for specific purposes.

Unreserved, reported in special revenue funds: Balances in the special revenue funds not reserved for specific purposes.

Unreserved, reported in debt service funds: Balances in the debt service funds not reserved for specific purposes.

Unreserved, reported in capital project funds: Balances in the capital project funds not reserved for specific purposes.

COLLIER COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2003

NOTE 13 - RISK MANAGEMENT

COUNTY'S SELF-INSURANCE

The County is exposed to various risks of loss related to tort; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and natural disasters. A self-insurance internal service fund is maintained by the County to administer insurance activities relating to workers' compensation, health and property and casualty, which covers general, property, auto, public official and crime liabilities. Under these programs, the self-insurance fund provides coverage up to a maximum amount for each claim. The County purchases commercial insurance for claims in excess of coverage provided by the self-insurance fund and for all other covered risks of loss. Negligence claims in excess of the statutory limits set in Section 768.20, Florida Statutes, which provide for limited sovereign immunity of \$100,000/\$200,000 per occurrence, can only be recovered through an act of the State Legislature.

<u>Claim Type</u>	<u>County's Coverage</u>	<u>Excess Carrier's Coverage</u>
Property and casualty claims	\$100,000 each	\$100,000 - \$250,000,000
Auto liability claims	\$200,000 each	\$200,000 - \$5,000,000
Employee health claims	\$175,000 each	\$175,000 - \$1,000,000
Workers' compensation claims	\$350,000 each	\$350,000 - \$25,000,000

The aggregate loss exposure on workers' compensation and property and casualty claims is \$2,995,000. Settled claims have not exceeded the insurance provided by third party carriers in any of the past three years.

All divisions of the County, excluding the Sheriff, participate in this program. Charges to operating departments are based upon amounts believed by management to meet the required annual payouts during the fiscal year and to pay for the estimated operating costs of the programs. For the fiscal year ended September 30, 2003 the operating departments were charged approximately \$27,172,500 for workers' compensation, health and property and casualty self-insurance programs.

The claims loss reserve for workers' compensation, health and property and casualty of \$7,397,000 reported at September 30, 2003 was calculated by third party actuaries based upon GASB Statement 30, "Risk Financing Omnibus", which requires that a liability for claims be reported when it is probable that a loss has been incurred and the amount of that loss can be reasonably estimated. The estimated liabilities for unpaid losses related to workers' compensation and property and casualty were discounted at 4.5%.

SHERIFF'S SELF-INSURANCE

The Sheriff participates in the State-wide Florida Sheriff's Self-Insurance Fund for its professional liability insurance. The fund is managed by representatives of the participating Sheriff offices and provides professional liability insurance to participating Sheriff agencies. The Florida Sheriff's Self-Insurance Fund provides liability insurance coverage subject to the following limitations: \$3,100,000 for any claim involving a single individual, \$3,300,000 for any incident which involves multiple claims and aggregate, \$3,300,000 ultimate net loss per Sheriff during any policy period.

The Sheriff also participates in the Florida Sheriff's Self-Insurance Fund program for workers' compensation coverage. The Florida Sheriff's Association Workers' Compensation Insurance Trust (FSAWIT) is a limited self-insurance fund providing coverage for the first \$350,000 of every claim. Re-insurance is provided through a third party insurer for all claims exceeding \$350,000. Settled claims have not exceeded the insurance provided by third party carriers in any of the past three years.

COLLIER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2003

NOTE 13 - RISK MANAGEMENT - CONTINUED

SHERIFFS SELF-INSURANCE - CONTINUED

Premiums charged to participating Sheriffs are based upon amounts believed by Fund management to meet the estimated annual payouts during the fiscal year and to pay for the estimated operating costs of the program. All liabilities associated with these self-insured risks are reported in the basic financial statements of the Statewide Florida Sheriff's Self-Insurance Fund.

The Sheriff has also established a self-funded employee health plan. An internal service fund is used to account for the activities of the plan. Excess coverage has been purchased which provides specific claim excess coverage for any one incident exceeding \$150,000 up to \$1,000,000 and aggregate limits excess coverage for total claims paid by the Sheriff, which exceeds \$9,105,624 for any coverage year. Payments to the internal service fund are based on actuarial estimates of amounts needed to pay prior year and current year claims.

The claims loss reserve for health of \$2,695,000 reported at September 30, 2003 was calculated by third party actuaries based upon GASB Statement 30, "Risk Financing Omnibus".

CHANGES IN SELF-INSURANCE CLAIMS PAYABLE

Changes in the self-insurance claims payable for fiscal years 2002 and 2003 were as follows for the County and Sheriff self-insurance programs:

	<u>Property and Casualty</u>	<u>Group Health</u>	<u>Workers' Compensation</u>	<u>Total</u>
Balance October 1, 2001	\$ 1,739,000	3,579,500	2,704,000	8,022,500
Current year claims incurred and changes in estimates	1,704,754	21,507,583	456,607	23,668,944
Claim payments	<u>(1,147,754)</u>	<u>(20,766,083)</u>	<u>(619,607)</u>	<u>(22,533,444)</u>
Balance September 30, 2002	2,296,000	4,321,000	2,541,000	9,158,000
Current year claims incurred and changes in estimates	1,038,015	24,456,774	554,996	26,049,785
Claim payments	<u>(686,015)</u>	<u>(23,550,774)</u>	<u>(878,996)</u>	<u>(25,115,785)</u>
Balance September 30, 2003	<u>\$ 2,648,000</u>	<u>5,227,000</u>	<u>2,217,000</u>	<u>10,092,000</u>

NOTE 14 – OTHER POSTEMPLOYMENT BENEFITS

In addition to the pension benefits described in Note 13, the County provides postretirement health care benefits to all employees who retire on or after attaining at least 6 years of service. Currently approximately 80 retirees participate. The retiree pays 100% of the total premium. Expenditures for post retirement health care benefits are recognized as the premium costs are incurred by the County. During the year, expenditures of \$313,317 were recognized for post-employment health care.

COLLIER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2003

NOTE 15 - LANDFILL LIABILITY

On May 1, 1995 the County entered into an agreement with a company for the privatization of the County's landfill operations. Under the contract, the company is responsible for the daily operations, capital improvements, closure, postclosure and financial assurance requirements of the active cells within the Naples and Immokalee landfill sites. At this time there is no reason for management to believe that the contractor will not be financially capable of meeting the closure and postclosure responsibilities of the contract. Collier County is responsible for the postclosure costs relating to two cells at the Naples landfill site, and one cell at the Immokalee landfill site. None of the cells that Collier County is responsible for has accepted waste since December 1989. The County is also responsible for staffing and operating the scale house at each site.

In accordance with U.S. Environmental Protection Agency rule "Solid Waste Disposal and Facility Criteria" and GASB Statement 18, "Accounting for Municipal Solid Waste Landfill Closure and Postclosure Care Costs", a liability has been established representing amounts estimated to be spent on postclosure relating to the three cells for which Collier County is responsible. The Solid Waste Disposal fund currently holds an amount in restricted cash and investments for the postclosure landfill liability. The County's estimated liability in connection with the landfills is included in the enterprise fund balance sheet. The landfill liability will be reassessed on an annual basis, and any increase due to inflation, changes in technology or additional postclosure care requirements will be recorded as a current cost. The County has an escrow account in the amount of \$10,000 to comply with Rule 62-701.630, Florida Administrative Code for Immokalee Landfill #1. These funds are restricted for the exclusive use of the Immokalee Landfill # 1 site's long-term care. There were no deposits to or withdrawals from this account in fiscal year 2003.

NOTE 16 - SIGNIFICANT CONTINGENCIES

LITIGATION

The County is involved as defendant or plaintiff in certain litigation and claims arising in the ordinary course of operations. In the opinion of legal counsel, the range of potential recoveries or liabilities will not materially affect the financial position of the County.

STATE AND FEDERAL GRANTS

Grant monies received and disbursed by the County are for specific purposes and are subject to review by the grantor agencies. Such audits may result in requests for reimbursement due to disallowed expenditures. Based upon prior experience, the County does not believe that such disallowances, if any, would have a material effect on the financial position of the County.

ARBITRAGE REBATE

In accordance with the Tax Reform Act of 1986, any interest earnings on borrowed construction funds in excess of the interest costs are required to be rebated to the federal government. The County Water and Sewer fund has an estimated liability of \$29,302. The arbitrage rebate on governmental activities debt is \$91,348.

COLLIER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2003

NOTE 17 - SIGNIFICANT COMMITMENTS

CONSTRUCTION COMMITMENTS

	<u>Project Authorization</u>	<u>Expended as of September 30, 2003</u>	<u>Future Commitments</u>
Parks	\$ 1,378,792	361,064	1,017,728
Roads	92,035,356	49,196,401	42,838,955
Utilities	210,129,932	72,173,364	137,956,568
Landfill expansion and closure	149,888	79,257	70,631
Buildings	53,439,403	34,659,347	18,780,056
Airports	2,523,982	285,661	2,238,321
Beach restoration	4,222,817	2,261,232	1,961,585
Stormwater drainage	1,596,611	204,213	1,392,398
Total	<u>\$ 365,476,781</u>	<u>159,220,539</u>	<u>206,256,242</u>

IMPACT FEE CREDIT AGREEMENTS

The County has acquired right-of-ways and received beach parking and road construction services from developers in exchange for impact fee credits. Amounts granted for impact fee credits were based on the fair value at the time the property, improvement or services were received. The developers, their successors or assignees may utilize the road impact fee credits for future development activities. No time limits are set for use of the credits. As the credits are consumed, impact fee revenue is recognized. At September 30, 2003 the County had outstanding school impact fee, road impact fee, park impact fee and fire impact fee agreements with developers of \$1,872,206, \$16,498,808, \$73,283 and \$210,270, respectively.

NOTE 18 – SUBSEQUENT EVENTS

On October 22, 2003 Collier County issued the \$49,360,000 Capital Improvement and Refunding Revenue Bonds, Series 2003. The County issued these bonds for the purpose of providing funds to reimburse or finance the costs of acquisition, construction and equipping of various capital improvements within the County including a County Jail Complex and the County Development Services Building expansion and associated parking garage. In addition, the Series 2003 Bonds refunded, on a current basis, all of the then outstanding Capital Improvement Revenue Refunding Bonds, Series 1992 in the amount of \$4,990,000. The Series 2003 Capital Improvement Bonds are being issued on a parity as to the lien on and security with the County's Capital Improvement Revenue Refunding Bonds, Series 1994, currently outstanding in the amount of \$20,240,000 and the County's Capital Improvement Revenue Bonds, Series 2002, currently outstanding in the amount of \$43,025,000.

Nonmajor Governmental Funds

Special Revenue Funds

ROAD DISTRICTS - TO ACCOUNT FOR TAXES LEVIED AND EXPENDITURES TO CARRY ON ALL WORK ON ROADS AND BRIDGES IN THE COUNTY EXCEPT THAT PROVIDED FOR IN CAPITAL PROJECTS FUNDS.

WATER MANAGEMENT AND POLLUTION CONTROL - TO ACCOUNT FOR TAXES LEVIED COUNTY-WIDE TO PROVIDE WATER RESOURCE MANAGEMENT AND WATER POLLUTION CONTROL.

GRANTS AND SHARED REVENUES - TO ACCOUNT FOR THE REVENUES RECEIVED FROM FEDERAL, STATE AND LOCAL GRANTS.

IMPROVEMENT DISTRICTS - TO ACCOUNT FOR TAXES LEVIED WITHIN MUNICIPAL SERVICE TAXING DISTRICTS TO PROVIDE FOR SPECIFIED IMPROVEMENTS AND/OR THE MAINTENANCE OF SUCH IMPROVEMENTS.

SHERIFF'S GRANTS - TO ACCOUNT FOR THE REVENUES RECEIVED BY THE SHERIFF FROM FEDERAL, STATE AND LOCAL GRANTS.

FIRE CONTROL DISTRICTS - TO ACCOUNT FOR TAXES LEVIED WITHIN MUNICIPAL SERVICE TAXING DISTRICTS FOR FIRE PREVENTION AND CONTROL.

MISCELLANEOUS FLORIDA STATUTES FEE COLLECTIONS - TO ACCOUNT FOR FEES COLLECTED FOR STATUTORY PURPOSES.

MUSEUM - TO ACCOUNT FOR THE TOURIST DEVELOPMENT TAXES AND ADMISSION FEES USED TO FUND THE OPERATION OF THE COLLIER COUNTY MUSEUM.

LIGHTING DISTRICTS - TO ACCOUNT FOR TAXES LEVIED WITHIN MUNICIPAL SERVICE TAXING DISTRICTS FOR STREET LIGHTING.

911 ENHANCEMENT FEE - TO ACCOUNT FOR FEES LEVIED ON EACH TELEPHONE ACCESS LINE IN THE COUNTY FOR THE ENHANCEMENT OF THE 911 EMERGENCY TELEPHONE SYSTEM.

PUBLIC RECORDS MODERNIZATION - TO ACCOUNT FOR THE STATUTORY SURCHARGE ON RECORDING DOCUMENTS TO BE PAID TO THE CLERK OF THE CIRCUIT COURT FOR THE MODERNIZATION OF THE CLERK'S OFFICIAL RECORDS MANAGEMENT SYSTEM.

ADOPTION AWARENESS - TO ACCOUNT FOR REVENUES RECEIVED FROM THE SALE OF CHOOSE LIFE LICENSE PLATES TO BE SPENT ON ADOPTION AWARENESS.

COMMUNITY REDEVELOPMENT - TO ACCOUNT FOR THE ACTIVITIES OF THE COLLIER COUNTY COMMUNITY REDEVELOPMENT AGENCY.

TOURIST DEVELOPMENT - TO ACCOUNT FOR THE TOURIST DEVELOPMENT TAX.

STATE HOUSING INITIATIVE PARTNERSHIP - TO ACCOUNT FOR STATE REVENUES RECEIVED TO PROVIDE AFFORDABLE RESIDENTIAL HOUSING FOR VERY LOW TO MODERATE INCOME PERSONS AND THOSE WHO HAVE SPECIAL HOUSING NEEDS.

800 MHZ IRCP FUND ACCOUNT - TO ACCOUNT FOR MOVING TRAFFIC VIOLATION SURCHARGES RECEIVED TO FUND THE COUNTY'S INTERGOVERNMENTAL RADIO COMMUNICATIONS PROGRAM.

TEEN COURT - TO ACCOUNT FOR FUNDS USED FOR THE OPERATION OF THE TEEN COURT PROGRAM.

Nonmajor Governmental Funds

Special Revenue Funds - continued

ANIMAL CONTROL - TO ACCOUNT FOR FUNDS USED FOR THE OPERATION OF THE ANIMAL CONTROL DEPARTMENT.

PUBLIC LIBRARY - TO ACCOUNT FOR DONATIONS AND BEQUEST OF MONIES ACCUMULATED FOR THE OPERATION OF THE PUBLIC LIBRARY SYSTEM.

LAW LIBRARY - TO ACCOUNT FOR FUNDS USED FOR THE PURPOSE OF PROVIDING A LAW LIBRARY FOR USE BY THE COUNTY COURTS.

INMATE WELFARE - TO ACCOUNT FOR FUNDS ACCUMULATED FOR THE WELFARE OF JAIL INMATES.

COUNTY DRUG ABUSE - TO ACCOUNT FOR ADDITIONAL FEES IMPOSED BY THE COURT AGAINST DRUG OFFENDERS.

CRIMINAL JUSTICE - TO ACCOUNT FOR ADDITIONAL COURT COSTS FUNDS USED TO REIMBURSE COURT RELATED EXPENDITURES.

STATE COURT ADMINISTRATION - TO ACCOUNT FOR COUNTY MONIES USED TO FUND THE OPERATION OF THE COURT SYSTEM.

CONFISCATED PROPERTY - TO ACCOUNT FOR THE ACCUMULATION AND EXPENDITURE OF PROCEEDS FROM THE SALE OF PROPERTY CONFISCATED BY THE SHERIFF.

LAW ENFORCEMENT TRAINING - TO ACCOUNT FOR THE RECEIPT AND USE OF FUNDING DESIGNATED FOR TRAINING IN THE CRIMINAL JUSTICE AREA.

GAC LAND SALES, ROADS AND CANALS TRUST FUND - TO ACCOUNT FOR APPROXIMATELY ONE MILLION THREE HUNDRED THOUSAND DOLLARS (\$1,300,000) IN PRINCIPAL AND SETTLEMENT FEES RECEIVED FROM A 1977 SETTLEMENT WITH GAC PROPERTIES, INC., AND INTEREST THEREON TO BE EXPENDED FOR THE RESTORATION AND MAINTENANCE OF CERTAIN UNACCEPTED ROADS AND TO DEVELOP FACILITIES OTHER THAN ROADS AND DRAINAGE IMPROVEMENTS IN THE GOLDEN GATE ESTATES AREA.

UTILITY FEE TRUST FUND - TO ACCOUNT FOR FEES TO BE USED TO EFFECTIVELY AND EFFICIENTLY REGULATE PRIVATE WATER AND WASTEWATER UTILITIES OPERATING WITHIN THE UNINCORPORATED AREAS OF COLLIER COUNTY AND THE CITY OF MARCO ISLAND.

EUCLID AND LAKELAND ASSESSMENT - TO ACCOUNT FOR THE RESIDUALS OF THE EUCLID AND LAKELAND ASSESSMENT PROJECT.

LEGAL AID SOCIETY - TO ACCOUNT FOR FUNDS ACCUMULATED FOR THE OPERATION OF THE LEGAL AID SOCIETY.

FEDERAL EQUITABLE SHARING - TO ACCOUNT FOR MONIES TO BE USED IN THE SHERIFF'S FEDERAL EQUITABLE SHARING PROGRAM.

DOMESTIC VIOLENCE - TO ACCOUNT FOR FUNDS ACCUMULATED FOR THE PURPOSE OF MITIGATING DOMESTIC VIOLENCE IN COLLIER COUNTY.

CONSERVATION COLLIER - TO ACCOUNT FOR THE ACQUISITION AND MANAGEMENT OF ENVIRONMENTALLY SENSITIVE LANDS.

Nonmajor Governmental Funds

Debt Service Funds

PARKS GENERAL OBLIGATION REFUNDING BONDS - TO ACCOUNT FOR THE ACCUMULATION OF RESOURCES FOR AND PAYMENT OF INTEREST AND PRINCIPAL ON LONG-TERM DEBT INCURRED IN THE REFUNDING OF THE 1986 PARKS GENERAL OBLIGATION BONDS.

RACE TRACK REVENUE CERTIFICATES - TO ACCOUNT FOR THE ACCUMULATION OF RESOURCES FOR AND PAYMENT OF INTEREST AND PRINCIPAL ON LONG-TERM DEBT OF CERTAIN CAPITAL PROJECTS INCLUDING THE EXPANSION OF THE COLLIER GOVERNMENT CENTER.

GUARANTEED ENTITLEMENT REVENUE BONDS - TO ACCOUNT FOR THE ACCUMULATION OF RESOURCES FOR AND PAYMENT OF INTEREST AND PRINCIPAL ON LONG-TERM DEBT INCURRED IN THE REFUNDING OF THE 1977 GUARANTEED ENTITLEMENT REVENUE BONDS AND NEW CAPITAL PROJECTS.

GAS TAX REVENUE REFUNDING BONDS - TO ACCOUNT FOR THE ACCUMULATION OF RESOURCES FOR AND PAYMENT OF INTEREST AND PRINCIPAL ON LONG-TERM DEBT INCURRED IN THE REFUNDING OF THE 1986 ROAD IMPROVEMENT REVENUE BONDS.

SALES TAX REVENUE REFUNDING BONDS - TO ACCOUNT FOR THE ACCUMULATION OF RESOURCES FOR AND PAYMENT OF INTEREST AND PRINCIPAL ON LONG-TERM DEBT INCURRED IN THE CONSTRUCTION OF THE COURTHOUSE EXPANSION AND THE PARTIAL REFUNDING OF THE 1985 REFUNDING SALES TAX BONDS.

ROAD AND OTHER IMPROVEMENTS - TO ACCOUNT FOR THE ACCUMULATION OF RESOURCES FOR AND PAYMENT OF INTEREST AND PRINCIPAL ON THE COMMERCIAL PAPER LOAN PROGRAM.

SPECIAL OBLIGATION REVENUE BONDS SERIES 1997 - TO ACCOUNT FOR THE ACCUMULATION OF RESOURCES FOR AND PAYMENT OF INTEREST AND PRINCIPAL ON LONG-TERM DEBT INCURRED IN THE REFUNDING OF THE COMMERCIAL PAPER LOANS.

CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2002 - TO ACCOUNT FOR THE ACCUMULATION OF RESOURCES FOR AND PAYMENT OF INTEREST AND PRINCIPAL ON LONG-TERM DEBT INCURRED FOR VOTING MACHINE PURCHASE, GENERAL GOVERNMENT IMPROVEMENTS, JAIL IMPROVEMENTS AND PARKS LAND PURCHASES.

STORMWATER IMPROVEMENT ASSESSMENT BONDS - TO ACCOUNT FOR THE ACCUMULATION OF RESOURCES FOR AND PAYMENT OF INTEREST AND PRINCIPAL ON LONG-TERM DEBT INCURRED IN THE REFUNDING OF THE COMMERCIAL PAPER LOANS.

LINE OF CREDIT - TO ACCOUNT FOR THE PAYMENT OF INTEREST AND PRINCIPAL ON LONG-TERM DEBT INCURRED IN THE PURCHASE OF LAND FOR THE NORTH NAPLES REGIONAL PARK.

Capital Project Funds

COUNTY-WIDE CAPITAL IMPROVEMENTS - TO ACCOUNT FOR CAPITAL PROJECTS, DESIGNATED BY THE BOARD OF COUNTY COMMISSIONERS, TO BE FUNDED BY A COUNTY-WIDE ONE MIL LEVY.

Nonmajor Governmental Funds

Capital Project Funds - Continued

PARKS IMPROVEMENTS - TO ACCOUNT FOR THE EXPENDITURE OF PROCEEDS FROM THE ISSUANCE OF PARKS GENERAL REFUNDING BONDS. PROJECTS INCLUDE LAND ACQUISITION, DESIGN, CONSTRUCTION, AND EQUIPPING OF CERTAIN COMMUNITY PARK SITES IN THE UNINCORPORATED AREAS OF THE COUNTY.

COUNTY-WIDE LIBRARY - TO ACCOUNT FOR THE RECEIPT AND EXPENDITURE OF LIBRARY IMPACT FEES COLLECTED FROM ALL QUALIFYING NEW CONSTRUCTION. THESE IMPACT FEES MUST BE USED FOR THE ACQUISITION OF COUNTY-WIDE LIBRARY FACILITIES.

PARKS IMPACT DISTRICTS - TO ACCOUNT FOR THE RECEIPT AND EXPENDITURE BY DISTRICTS OF COMMUNITY AND REGIONAL PARK IMPACT FEES COLLECTED FROM ALL QUALIFYING NEW CONSTRUCTION. THE IMPACT FEES MUST BE USED FOR THE ACQUISITION OF COMMUNITY PARKS BY DISTRICT.

CORRECTIONAL FACILITIES IMPACT FEE - TO ACCOUNT FOR THE RECEIPT AND EXPENDITURE OF CORRECTIONAL FACILITIES IMPACT FEES COLLECTED FROM ALL QUALIFYING NEW CONSTRUCTION. THE IMPACT FEES MUST BE USED FOR THE ACQUISITION/CONSTRUCTION OF CORRECTIONAL FACILITIES.

EMERGENCY MEDICAL SERVICE - TO ACCOUNT FOR THE RECEIPT AND EXPENDITURE OF EMERGENCY MEDICAL SERVICE IMPACT FEES COLLECTED FROM ALL QUALIFYING NEW CONSTRUCTION. THE IMPACT FEES MUST BE USED FOR ACQUISITION/CONSTRUCTION OF EMERGENCY SERVICES FACILITIES.

ROAD CONSTRUCTION - TO ACCOUNT FOR THE RECEIPT AND EXPENDITURE OF LOCAL OPTION, STATE ALLOCATED GAS TAX AND COMMERCIAL PAPER LOAN PROGRAM PROCEEDS. PROJECTS INCLUDE, BUT ARE NOT LIMITED TO, RIGHT-OF-WAY ACQUISITION, DESIGN AND CONSTRUCTION OF VARIOUS TRANSPORTATION IMPROVEMENTS.

WATER MANAGEMENT - TO ACCOUNT FOR THE RECEIPT AND EXPENDITURE OF FUNDS RAISED SPECIFICALLY FOR WATER MANAGEMENT PURPOSES. PRIMARY FUNDING IS AD VALOREM TAXES.

OTHER CAPITAL PROJECTS - TO ACCOUNT FOR MAJOR CAPITAL EXPENDITURES FINANCED FROM RESOURCES OTHER THAN PROCEEDS FROM THE ISSUANCE OF LONG-TERM DEBT AND THE ONE MIL LEVY.

**COLLIER COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2003**

Special Revenue Funds

<u>ASSETS</u>	<u>Road Districts</u>	<u>Water Management and Pollution Control</u>	<u>Grants and Shared Revenues</u>	<u>Improvement Districts</u>	<u>Sheriff's Grants</u>	<u>Fire Control Districts</u>
Cash and investments	\$ 1,029,440	1,594,165	1,273,670	4,563,952	932,306	305,711
Receivables:						
Interest	-	7,417	2,122	31,283	-	3,380
Trade, net	555,360	54,519	79,667	1,312	-	-
Notes	-	-	100,651	-	-	-
Special assessments	-	-	-	-	-	-
Due from other funds	-	56,923	174,846	747,300	9,272	21,022
Due from other governments	60,404	-	1,740,902	-	315,084	-
Inventory	-	-	-	-	-	218
Advances to other funds	-	-	-	-	-	-
Prepaid cost	-	-	-	-	-	-
Total assets	\$ 1,645,204	1,713,024	3,371,858	5,343,847	1,256,662	330,331
 <u>LIABILITIES AND FUND BALANCES</u>						
Liabilities:						
Vouchers payable and accruals	\$ 364,137	144,890	228,407	70,505	73,143	8,258
Wages payable	247,627	45,661	30,569	10,404	-	29,933
Due to other funds	-	55	1,374,134	17,488	-	28,560
Due to other governments	-	-	12,476	44	-	-
Deferred revenues	-	-	272,187	-	1,183,519	-
Refundable deposits	-	-	-	-	-	-
Retainage payable	-	1,262	-	-	-	-
Advances from other funds	-	-	-	200,000	-	-
Total liabilities	611,764	191,868	1,917,773	298,441	1,256,662	66,751
 Fund balances:						
Reserved for:						
Encumbrances	31,769	95,324	1,338,659	261,724	-	-
Advances to other funds	-	-	-	200,000	-	-
Inventory	-	-	-	-	-	218
Notes receivable	-	-	100,651	-	-	-
Trade receivables	240,975	10,784	14,775	-	-	-
Prepaid costs	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Unreserved reported in:						
Special revenue funds	760,696	1,415,048	-	4,583,682	-	263,362
Debt service funds	-	-	-	-	-	-
Capital projects funds	-	-	-	-	-	-
Total fund balances	1,033,440	1,521,156	1,454,085	5,045,406	-	263,580
Total liabilities and fund balances	\$ 1,645,204	1,713,024	3,371,858	5,343,847	1,256,662	330,331

(Continued)

**COLLIER COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
SEPTEMBER 30, 2003**

Special Revenue Funds						
<u>ASSETS</u>	Miscellaneous Florida Statutes Fee Collections	Museum	Lighting Districts	911 Enhancement Fee	Public Records Modernization	Adoption Awareness
Cash and investments	\$ 190,556	410,523	404,769	1,608,099	2,039,287	40,991
Receivables:						
Interest	-	-	2,684	9,774	-	264
Trade, net	2,008	-	-	110,802	-	-
Notes	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Due from other funds	1,216	9,903	14,175	-	-	-
Due from other governments	-	-	-	32,333	-	-
Inventory	-	-	-	-	-	-
Advances to other funds	-	-	-	-	-	-
Prepaid cost	-	-	-	37,822	-	-
Total assets	<u>\$ 193,780</u>	<u>420,426</u>	<u>421,628</u>	<u>1,798,830</u>	<u>2,039,287</u>	<u>41,255</u>
 <u>LIABILITIES AND FUND BALANCES</u>						
Liabilities:						
Vouchers payable and accruals	\$ 466	59,334	4,086	-	50,726	-
Wages payable	-	10,103	1,876	-	-	-
Due to other funds	-	-	-	55,892	-	-
Due to other governments	-	54,215	-	-	-	-
Deferred revenues	-	-	-	311,446	-	-
Refundable deposits	-	-	-	-	-	-
Retainage payable	-	-	-	-	-	-
Advances from other funds	-	-	-	-	-	-
Total liabilities	<u>466</u>	<u>123,652</u>	<u>5,962</u>	<u>367,338</u>	<u>50,726</u>	<u>-</u>
Fund balances:						
Reserved for:						
Encumbrances	-	282,206	-	-	-	-
Advances to other funds	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
Notes receivable	-	-	-	-	-	-
Trade receivables	-	-	-	-	-	-
Prepaid costs	-	-	-	37,822	-	-
Debt Service	-	-	-	-	-	-
Unreserved:						
Special revenue funds	193,314	14,568	415,666	1,393,670	1,988,561	41,255
Debt service funds	-	-	-	-	-	-
Capital projects funds	-	-	-	-	-	-
Total fund balances	<u>193,314</u>	<u>296,774</u>	<u>415,666</u>	<u>1,431,492</u>	<u>1,988,561</u>	<u>41,255</u>
Total liabilities and fund balances	<u>\$ 193,780</u>	<u>420,426</u>	<u>421,628</u>	<u>1,798,830</u>	<u>2,039,287</u>	<u>41,255</u>

Special Revenue Funds

<u>Community Redevelopment</u>	<u>Tourist Development</u>	<u>State Housing Initiative Partnership</u>	<u>800 MHZ IRCP Fund Account</u>	<u>Teen Court</u>	<u>Animal Control</u>	<u>Public Library</u>	<u>Law Library</u>	<u>Inmate Welfare</u>
1,134,599	21,382,127	2,891,510	370,675	137,267	79,731	264,464	31,484	1,081,423
7,294	-	22,168	-	908	-	-	-	-
-	-	1,123,475	25,901	-	-	424	-	-
-	-	992,567	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	477,973	6,083	7,148	2,420	-	-	-	8,211
-	1,388,326	377,651	-	-	-	362	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	2,500	-	-	-	-	-
<u>1,141,893</u>	<u>23,248,426</u>	<u>5,413,454</u>	<u>406,224</u>	<u>140,595</u>	<u>79,731</u>	<u>265,250</u>	<u>31,484</u>	<u>1,089,634</u>
-	588,198	33,624	120,814	-	360	1,445	5,930	-
-	11,224	4,442	-	-	-	-	-	-
-	-	129	-	-	-	-	-	21,339
-	-	-	-	-	-	48	-	-
-	-	1,780,105	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	3,000	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	<u>602,422</u>	<u>1,818,300</u>	<u>120,814</u>	<u>-</u>	<u>360</u>	<u>1,493</u>	<u>5,930</u>	<u>21,339</u>
-	3,199,373	9,262	14,825	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	992,567	-	-	-	-	-	-
-	-	-	24,641	-	-	-	-	-
-	-	-	2,500	-	-	-	-	-
-	-	-	-	-	-	-	-	-
<u>1,141,893</u>	<u>19,446,631</u>	<u>2,593,325</u>	<u>243,444</u>	<u>140,595</u>	<u>79,371</u>	<u>263,757</u>	<u>25,554</u>	<u>1,068,295</u>
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
<u>1,141,893</u>	<u>22,646,004</u>	<u>3,595,154</u>	<u>285,410</u>	<u>140,595</u>	<u>79,371</u>	<u>263,757</u>	<u>25,554</u>	<u>1,068,295</u>
<u>1,141,893</u>	<u>23,248,426</u>	<u>5,413,454</u>	<u>406,224</u>	<u>140,595</u>	<u>79,731</u>	<u>265,250</u>	<u>31,484</u>	<u>1,089,634</u>

(Continued)

COLLIER COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
SEPTEMBER 30, 2003

Special Revenue Funds

<u>ASSETS</u>	<u>County Drug Abuse</u>	<u>Criminal Justice</u>	<u>State Court Administration</u>	<u>Confiscated Property</u>	<u>Law Enforcement Training</u>	<u>GAC Land Sales, Roads and Canals</u>
Cash and investments	\$ 1,723	152,510	356,653	241,170	18,775	1,110,255
Receivables:						
Interest	-	-	-	1,550	121	7,137
Trade, net	-	-	167	-	-	1,412
Notes	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Due from other funds	-	5,211	-	-	136	-
Due from other governments	-	-	-	-	-	-
Inventory	-	-	-	-	-	2,404,336
Advances to other funds	-	-	-	-	-	-
Prepaid cost	-	-	-	-	-	-
Total assets	<u>\$ 1,723</u>	<u>157,721</u>	<u>356,820</u>	<u>242,720</u>	<u>19,032</u>	<u>3,523,140</u>
 <u>LIABILITIES AND FUND BALANCES</u>						
Liabilities:						
Vouchers payable and accruals	\$ -	-	56,736	-	-	-
Wages payable	-	-	53,947	-	-	-
Due to other funds	-	157,721	246,137	1,095	-	-
Due to other governments	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	2,404,336
Refundable deposits	-	-	-	-	-	11,539
Retainage payable	-	-	-	-	-	-
Advances from other funds	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>157,721</u>	<u>356,820</u>	<u>1,095</u>	<u>-</u>	<u>2,415,875</u>
Fund balances:						
Reserved for:						
Encumbrances	-	-	-	-	-	-
Advances to other funds	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
Notes receivable	-	-	-	-	-	-
Trade receivables	-	-	-	-	-	-
Prepaid costs	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Unreserved:						
Special revenue funds	1,723	-	-	241,625	19,032	1,107,265
Debt service funds	-	-	-	-	-	-
Capital projects funds	-	-	-	-	-	-
Total fund balances	<u>1,723</u>	<u>-</u>	<u>-</u>	<u>241,625</u>	<u>19,032</u>	<u>1,107,265</u>
Total liabilities and fund balances	<u>\$ 1,723</u>	<u>157,721</u>	<u>356,820</u>	<u>242,720</u>	<u>19,032</u>	<u>3,523,140</u>

Special Revenue Funds

Debt Service Funds

<u>Utility Fee</u>	<u>Euclid and Lakeland Assessment</u>	<u>Legal Aid Society</u>	<u>Federal Equitable Sharing</u>	<u>Domestic Violence</u>	<u>Conservation Collier</u>	<u>Total</u>	<u>Parks General Obligation Refunding Bonds</u>	<u>Race Track Revenue Certificates</u>	<u>Guaranteed Entitlement Revenue Bonds</u>
893,914	68,196	132,925	43,096	30,816	43,322	44,860,104	58,372	30,605	25,116
-	438	-	-	-	313	96,853	356	196	161
69,164	-	-	-	-	-	2,024,211	-	-	-
-	-	-	-	-	-	1,093,218	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	1,029	-	306	-	1,543,174	10,091	-	-
-	-	-	-	-	-	3,915,062	-	-	-
-	-	-	-	-	-	2,404,554	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	40,322	-	-	-
<u>963,078</u>	<u>68,634</u>	<u>133,954</u>	<u>43,096</u>	<u>31,122</u>	<u>43,635</u>	<u>55,977,498</u>	<u>68,819</u>	<u>30,801</u>	<u>25,277</u>
3,872	-	-	-	-	72	1,815,003	-	-	-
9,668	-	-	-	-	1,572	457,026	-	-	-
-	-	-	-	-	-	1,902,550	68,819	30,801	25,277
-	-	-	-	-	-	66,783	-	-	-
-	-	-	-	-	-	5,951,593	-	-	-
-	-	-	-	-	-	11,539	-	-	-
-	-	-	-	-	-	4,262	-	-	-
-	-	-	-	-	-	200,000	-	-	-
<u>13,540</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,644</u>	<u>10,408,756</u>	<u>68,819</u>	<u>30,801</u>	<u>25,277</u>
40,913	-	-	-	-	-	5,274,055	-	-	-
-	-	-	-	-	-	200,000	-	-	-
-	-	-	-	-	-	218	-	-	-
-	-	-	-	-	-	1,093,218	-	-	-
-	-	-	-	-	-	291,175	-	-	-
-	-	-	-	-	-	40,322	-	-	-
-	-	-	-	-	-	-	-	-	-
908,625	68,634	133,954	43,096	31,122	41,991	38,669,754	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
<u>949,538</u>	<u>68,634</u>	<u>133,954</u>	<u>43,096</u>	<u>31,122</u>	<u>41,991</u>	<u>45,568,742</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>963,078</u>	<u>68,634</u>	<u>133,954</u>	<u>43,096</u>	<u>31,122</u>	<u>43,635</u>	<u>55,977,498</u>	<u>68,819</u>	<u>30,801</u>	<u>25,277</u>

(Continued)

**COLLIER COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
SEPTEMBER 30, 2003**

Debt Service Funds

<u>ASSETS</u>	Gas Tax Revenue Bonds Series 2003	Sales Tax Revenue Refunding Bonds	Road and Other Improvements	Special Obligation Revenue Bonds Series 1997	Capital Improvement Revenue Bonds Series 2002
Cash and investments	\$ 2,316,638	3,278,520	46,557	1,251,712	141,616
Receivables:					
Interest	9,014	21,076	10,506	8,047	910
Trade, net	-	-	6,351	-	-
Notes	-	-	-	-	-
Special assessments	-	-	-	-	-
Due from other funds	2,370,900	-	216	-	-
Due from other governments	-	-	50,612	-	-
Inventory	-	-	-	-	-
Advances to other funds	-	-	-	-	-
Prepaid cost	-	-	-	-	-
Total assets	<u>\$ 4,696,552</u>	<u>3,299,596</u>	<u>114,242</u>	<u>1,259,759</u>	<u>142,526</u>
 <u>LIABILITIES AND FUND BALANCES</u>					
Liabilities:					
Vouchers payable and accruals	\$ -	-	-	-	-
Wages payable	-	-	-	-	-
Due to other funds	-	-	-	-	-
Due to other governments	-	-	-	-	-
Deferred revenues	-	-	-	-	-
Refundable deposits	-	-	-	-	-
Retainage payable	-	-	-	-	-
Advances from other funds	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:					
Reserved for:					
Encumbrances	-	-	-	-	-
Advances to other funds	-	-	-	-	-
Inventory	-	-	-	-	-
Notes receivable	-	-	-	-	-
Trade receivables	-	-	-	-	-
Prepaid costs	-	-	-	-	-
Debt service	4,515,660	-	-	1,259,759	-
Unreserved:					
Special revenue funds	-	-	-	-	-
Debt service funds	180,892	3,299,596	114,242	-	142,526
Capital projects funds	-	-	-	-	-
Total fund balances	<u>4,696,552</u>	<u>3,299,596</u>	<u>114,242</u>	<u>1,259,759</u>	<u>142,526</u>
Total liabilities and fund balances	<u>\$ 4,696,552</u>	<u>3,299,596</u>	<u>114,242</u>	<u>1,259,759</u>	<u>142,526</u>

<u>Debt Service Funds</u>			<u>Capital Projects Funds</u>				
Stormwater Improvement Assessment Bonds	Line of Credit	Total	County-Wide Capital Improvements	Parks Improvements	County-Wide Library	Parks Impact Districts	Correctional Facilities Impact Fees
540,942	2,809	7,692,887	10,812,110	2,491,086	2,151,901	21,767,916	6,598,509
3,481	298	54,045	-	-	-	-	-
-	-	6,351	51,469	5,220	20,640	48,778	38,582
-	-	-	-	-	-	-	-
839,714	-	839,714	-	-	-	-	-
120,043	-	2,501,250	462,232	759,147	5,681	11,647	-
-	-	50,612	8,869	60,000	198,572	4,565	1,092
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>1,504,180</u>	<u>3,107</u>	<u>11,144,859</u>	<u>11,334,680</u>	<u>3,315,453</u>	<u>2,376,794</u>	<u>21,832,906</u>	<u>6,638,183</u>
-	-	-	621,620	82,537	212,822	525,325	1,289,733
-	-	-	-	-	-	-	4,030
-	-	124,897	138,023	-	214	718,267	118
-	-	-	-	-	-	-	-
839,714	-	839,714	-	-	120,459	16,243,777	4,796,279
-	-	-	-	-	-	-	-
-	-	-	176,575	5,940	58,341	6,727	-
-	-	-	-	-	-	-	-
<u>839,714</u>	<u>-</u>	<u>964,611</u>	<u>936,218</u>	<u>88,477</u>	<u>391,836</u>	<u>17,494,096</u>	<u>6,090,160</u>
-	-	-	2,715,312	279,667	566,313	1,689,665	548,023
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	51,469	5,220	-	420	-
-	-	-	-	-	-	-	-
-	-	5,775,419	-	-	-	-	-
-	-	-	-	-	-	-	-
664,466	3,107	4,404,829	-	-	-	-	-
-	-	-	7,631,681	2,942,089	1,418,645	2,648,725	-
<u>664,466</u>	<u>3,107</u>	<u>10,180,248</u>	<u>10,398,462</u>	<u>3,226,976</u>	<u>1,984,958</u>	<u>4,338,810</u>	<u>548,023</u>
<u>1,504,180</u>	<u>3,107</u>	<u>11,144,859</u>	<u>11,334,680</u>	<u>3,315,453</u>	<u>2,376,794</u>	<u>21,832,906</u>	<u>6,638,183</u>

(Continued)

**COLLIER COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
SEPTEMBER 30, 2003**

Capital Projects Funds						
<u>ASSETS</u>	<u>Emergency Medical Service</u>	<u>Road Construction</u>	<u>Water Management</u>	<u>Other Capital Projects</u>	<u>Total</u>	<u>Total Nonmajor Governmental Funds</u>
Cash and investments	\$ 4,277,156	94,803,120	4,489,843	1,583,972	148,975,613	201,528,604
Receivables:						
Interest	8,474	-	5,048	9,156	22,678	173,576
Trade, net	12,519	43,048	18,000	581	238,837	2,269,399
Notes	-	-	-	-	-	1,093,218
Special assessments	-	-	-	108,112	108,112	947,826
Due from other funds	1,371	-	2,565	61,139	1,303,782	5,348,206
Due from other governments	1,040	7,367,635	3,955	44	7,645,772	11,611,446
Inventory	-	-	-	-	-	2,404,554
Advances to other funds	-	-	-	200,000	200,000	200,000
Prepaid cost	-	-	-	1,830	1,830	42,152
Total assets	\$ 4,300,560	102,213,803	4,519,411	1,964,834	158,496,624	225,618,981
 <u>LIABILITIES AND FUND BALANCES</u>						
Liabilities:						
Vouchers payable and accruals	\$ 149,666	3,541,541	93,304	82,321	6,598,869	8,413,872
Wages payable	-	41,037	-	-	45,067	502,093
Due to other funds	93	2,432,581	118,785	783,924	4,192,005	6,219,452
Due to other governments	-	-	-	-	-	66,783
Deferred revenues	3,472,937	-	-	120,924	24,754,376	31,545,683
Refundable deposits	-	-	-	-	-	11,539
Retainage payable	-	168,524	29,621	-	445,728	449,990
Advances from other funds	-	-	-	392,146	392,146	592,146
Total liabilities	3,622,696	6,183,683	241,710	1,379,315	36,428,191	47,801,558
 Fund balances:						
Reserved for:						
Encumbrances	677,864	45,329,944	891,292	75,913	52,773,993	58,048,048
Advances to other funds	-	-	-	-	-	200,000
Inventory	-	-	-	-	-	218
Notes receivable	-	-	-	-	-	1,093,218
Trade receivables	-	35,027	18,000	-	110,136	401,311
Prepaid costs	-	-	-	1,830	1,830	42,152
Debt service	-	-	-	-	-	5,775,419
Unreserved:						
Special revenue funds	-	-	-	-	-	38,669,754
Debt service funds	-	-	-	-	-	4,404,829
Capital projects funds	-	50,665,149	3,368,409	507,776	69,182,474	69,182,474
Total fund balances	677,864	96,030,120	4,277,701	585,519	122,068,433	177,817,423
Total liabilities and fund balances	\$ 4,300,560	102,213,803	4,519,411	1,964,834	158,496,624	225,618,981

COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

Special Revenue Funds					
	<u>Road Districts</u>	<u>Water Management and Pollution Control</u>	<u>Grants and Shared Revenues</u>	<u>Improvement Districts</u>	<u>Sheriff's Grants</u>
Revenues:					
Taxes	\$ -	1,324,221	-	2,807,374	-
Licenses and permits	523,493	580	-	-	-
Intergovernmental	293,695	362,506	6,976,695	-	4,037,361
Charges for services	1,344,417	109,206	-	313,466	-
Fines and forfeitures	-	-	-	-	-
Interest income	-	50,561	8,558	175,922	-
Impact fees	-	-	-	-	-
Special assessments	-	1,933,161	-	-	-
Miscellaneous	151,348	-	95,159	11,190	-
Total revenues	<u>2,312,953</u>	<u>3,780,235</u>	<u>7,080,412</u>	<u>3,307,952</u>	<u>4,037,361</u>
Expenditures:					
Current:					
General government	-	-	388,711	-	-
Public safety	-	-	229,159	400,860	4,849,256
Physical environment	-	2,519,014	51,937	327,528	-
Transportation	15,340,100	1,437,336	2,240,843	1,130,493	-
Economic environment	-	-	2,836,495	-	-
Human services	-	-	1,271,566	-	-
Culture and recreation	-	-	690,966	916,208	-
Debt service	17,538	12,249	1,883	2,784	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>15,357,638</u>	<u>3,968,599</u>	<u>7,711,560</u>	<u>2,777,873</u>	<u>4,849,256</u>
Excess of revenues over (under) expenditures	<u>(13,044,685)</u>	<u>(188,364)</u>	<u>(631,148)</u>	<u>530,079</u>	<u>(811,895)</u>
Other financing sources (uses):					
Bonds issued	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-
Payment to refunding bond escrow	-	-	-	-	-
Transfers in	13,143,900	133,237	1,111,190	1,397,917	811,895
Transfers out	(674,900)	(392,076)	-	(402,166)	-
Total other financing sources (uses)	<u>12,469,000</u>	<u>(258,839)</u>	<u>1,111,190</u>	<u>995,751</u>	<u>811,895</u>
Excess of revenues and other financ- ing sources over (under) expend- itures and other financing (uses)	<u>(575,685)</u>	<u>(447,203)</u>	<u>480,042</u>	<u>1,525,830</u>	<u>-</u>
Fund balances at beginning of year	<u>1,609,125</u>	<u>1,968,359</u>	<u>974,043</u>	<u>3,519,576</u>	<u>-</u>
Fund balances at end of year	<u>\$ 1,033,440</u>	<u>1,521,156</u>	<u>1,454,085</u>	<u>5,045,406</u>	<u>-</u>

(Continued)

COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

	<u>Special Revenue Funds</u>				
	<u>Fire Control Districts</u>	<u>Miscellaneous Florida Statutes Fee Collections</u>	<u>Museum</u>	<u>Lighting Districts</u>	<u>911 Enhancement Fee</u>
Revenues:					
Taxes	\$ 1,582,630	-	-	1,145,526	1,756,102
Licenses and permits	-	-	-	-	-
Intergovernmental	-	-	38,426	-	-
Charges for services	50,699	126,322	-	-	1,247
Fines and forfeitures	-	33,927	-	-	-
Interest income	23,639	-	-	26,527	61,590
Impact fees	-	-	-	-	-
Special assessments	-	-	-	-	-
Miscellaneous	9,093	698	204	-	-
Total revenues	<u>1,666,061</u>	<u>160,947</u>	<u>38,630</u>	<u>1,172,053</u>	<u>1,818,939</u>
Expenditures:					
Current:					
General government	-	159,338	-	-	-
Public safety	1,850,040	-	-	-	1,724,247
Physical environment	-	-	-	-	-
Transportation	-	-	-	726,129	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	886,973	-	-
Debt service	45,630	-	2,784	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>1,895,670</u>	<u>159,338</u>	<u>889,757</u>	<u>726,129</u>	<u>1,724,247</u>
Excess of revenues over (under) expenditures	<u>(229,609)</u>	<u>1,609</u>	<u>(851,127)</u>	<u>445,924</u>	<u>94,692</u>
Other financing sources (uses):					
Bonds issued	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-
Payment to refunding bond escrow	-	-	-	-	-
Transfers in	242,775	12,700	1,226,203	13,893	-
Transfers out	(88,687)	-	(266,930)	(455,487)	-
Total other financing sources (uses)	<u>154,088</u>	<u>12,700</u>	<u>959,273</u>	<u>(441,594)</u>	<u>-</u>
Excess of revenues and other financ- ing sources over (under) expend- itures and other financing (uses)	<u>(75,521)</u>	<u>14,309</u>	<u>108,146</u>	<u>4,330</u>	<u>94,692</u>
Fund balances at beginning of year	<u>339,101</u>	<u>179,005</u>	<u>188,628</u>	<u>411,336</u>	<u>1,336,800</u>
Fund balances at end of year	<u>\$ 263,580</u>	<u>193,314</u>	<u>296,774</u>	<u>415,666</u>	<u>1,431,492</u>

Special Revenue Funds

<u>Public Records Modernization</u>	<u>Adoption Awareness</u>	<u>Community Redevelopment</u>	<u>Tourist Development</u>	<u>State Housing Initiative Partnership</u>	<u>800 MHZ IRCP Fund Account</u>	<u>Teen Court</u>
-	-	-	8,377,206	-	-	-
-	-	-	-	-	-	-
580,873	16,865	60,000	922,506	2,570,465	533,855	-
-	-	-	-	1,160,910	-	148,047
24,390	919	24,049	5,687	102,960	-	1,857
-	-	-	-	-	-	-
-	-	-	9,349	-	115,654	-
<u>605,263</u>	<u>17,784</u>	<u>84,049</u>	<u>9,314,748</u>	<u>3,834,335</u>	<u>649,509</u>	<u>149,904</u>
136,559	-	-	-	-	-	38,957
-	-	-	-	-	709,347	-
-	-	-	4,051,684	-	-	-
-	-	126,278	-	2,952,992	-	-
-	-	-	-	-	-	-
-	-	-	2,298,985	-	-	-
-	-	-	982	-	-	-
-	-	-	-	-	-	-
<u>136,559</u>	<u>-</u>	<u>126,278</u>	<u>6,351,651</u>	<u>2,952,992</u>	<u>709,347</u>	<u>38,957</u>
<u>468,704</u>	<u>17,784</u>	<u>(42,229)</u>	<u>2,963,097</u>	<u>881,343</u>	<u>(59,838)</u>	<u>110,947</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	658,000	307,205	-	-	-
-	-	(30,000)	(1,566,520)	-	-	(1,400)
-	-	<u>628,000</u>	<u>(1,259,315)</u>	-	-	<u>(1,400)</u>
468,704	17,784	585,771	1,703,782	881,343	(59,838)	109,547
<u>1,519,857</u>	<u>23,471</u>	<u>556,122</u>	<u>20,942,222</u>	<u>2,713,811</u>	<u>345,248</u>	<u>31,048</u>
<u>1,988,561</u>	<u>41,255</u>	<u>1,141,893</u>	<u>22,646,004</u>	<u>3,595,154</u>	<u>285,410</u>	<u>140,595</u>

(Continued)

COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

Special Revenue Funds						
	<u>Animal Control</u>	<u>Public Library</u>	<u>Law Library</u>	<u>Inmate Welfare</u>	<u>County Drug Abuse</u>	<u>Criminal Justice</u>
Revenues:						
Taxes	\$ -	-	-	-	-	-
Licenses and permits	11,872	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	37,665	-	97,478	538,188	-	-
Fines and forfeitures	-	-	-	-	533	527,367
Interest income	-	-	265	-	-	-
Impact fees	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Miscellaneous	-	198,729	-	-	-	-
Total revenues	<u>49,537</u>	<u>198,729</u>	<u>97,743</u>	<u>538,188</u>	<u>533</u>	<u>527,367</u>
Expenditures:						
Current:						
General government	-	-	77,604	-	-	-
Public safety	-	-	-	415,364	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	23,924	-	-	-	-	-
Culture and recreation	-	14,929	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>23,924</u>	<u>14,929</u>	<u>77,604</u>	<u>415,364</u>	<u>-</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>25,613</u>	<u>183,800</u>	<u>20,139</u>	<u>122,824</u>	<u>533</u>	<u>527,367</u>
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Payment to refunding bond escrow	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(626,121)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(626,121)</u>
Excess of revenues and other financ- ing sources over (under) expen- ditures and other financing (uses)	25,613	183,800	20,139	122,824	533	(98,754)
Fund balances at beginning of year	<u>53,758</u>	<u>79,957</u>	<u>5,415</u>	<u>945,471</u>	<u>1,190</u>	<u>98,754</u>
Fund balances at end of year	<u>\$ 79,371</u>	<u>263,757</u>	<u>25,554</u>	<u>1,068,295</u>	<u>1,723</u>	<u>-</u>

Special Revenue Funds

<u>State Court Administration</u>	<u>Confiscated Property</u>	<u>Law Enforcement Training</u>	<u>GAC Land Sales, Roads and Canals</u>	<u>Utility Fee</u>	<u>Euclid and Lakeland Assessment</u>	<u>Legal Aid Society</u>
-	-	-	-	307,392	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	161,279	13,407	-	-	-	118,210
-	5,578	361	21,976	-	2,239	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	207,201	-	-	-
<u>-</u>	<u>166,857</u>	<u>13,768</u>	<u>229,177</u>	<u>307,392</u>	<u>2,239</u>	<u>118,210</u>
3,586,143	-	-	-	455,967	-	-
1,335,271	-	6,000	-	-	-	-
-	-	-	-	-	-	-
-	-	-	7,008	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	115,077
-	-	-	-	-	-	-
-	-	-	-	2,227	-	-
-	-	-	-	-	-	-
<u>4,921,414</u>	<u>-</u>	<u>6,000</u>	<u>7,008</u>	<u>458,194</u>	<u>-</u>	<u>115,077</u>
<u>(4,921,414)</u>	<u>166,857</u>	<u>7,768</u>	<u>222,169</u>	<u>(150,802)</u>	<u>2,239</u>	<u>3,133</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
4,995,714	-	-	-	-	-	-
(74,300)	(104,603)	-	-	(5,600)	-	-
<u>4,921,414</u>	<u>(104,603)</u>	<u>-</u>	<u>-</u>	<u>(5,600)</u>	<u>-</u>	<u>-</u>
-	62,254	7,768	222,169	(156,402)	2,239	3,133
-	179,371	11,264	885,096	1,105,940	66,395	130,821
<u>-</u>	<u>241,625</u>	<u>19,032</u>	<u>1,107,265</u>	<u>949,538</u>	<u>68,634</u>	<u>133,954</u>

(Continued)

COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

	<u>Special Revenue Funds</u>				<u>Debt Service Funds</u>	
	Federal Equitable Sharing	Domestic Violence	Conservation Collier	Total	Parks General Obligation Refunding Bonds	Race Track Revenue Certificates
Revenues:						
Taxes	-	-	-	17,300,451	824,494	-
Licenses and permits	-	-	-	535,945	-	-
Intergovernmental	-	-	-	15,218,519	-	-
Charges for services	7,046	-	-	4,961,372	-	-
Fines and forfeitures	-	21,212	-	1,023,982	-	-
Interest income	-	-	249	537,327	15,550	10,885
Impact fees	-	-	-	-	-	-
Special assessments	-	-	-	1,933,161	-	-
Miscellaneous	-	-	-	798,625	-	-
Total revenues	<u>7,046</u>	<u>21,212</u>	<u>249</u>	<u>42,309,382</u>	<u>840,044</u>	<u>10,885</u>
Expenditures:						
Current:						
General government	-	-	-	4,843,279	-	-
Public safety	1,441	-	-	11,520,985	-	-
Physical environment	-	-	75,258	7,025,421	-	-
Transportation	-	-	-	20,881,909	-	-
Economic environment	-	-	-	5,915,765	-	-
Human services	-	-	-	1,410,567	-	-
Culture and recreation	-	-	-	4,808,061	-	-
Debt service	-	-	-	86,077	829,390	372,325
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>1,441</u>	<u>-</u>	<u>75,258</u>	<u>56,492,064</u>	<u>829,390</u>	<u>372,325</u>
Excess of revenues over (under) expenditures	<u>5,605</u>	<u>21,212</u>	<u>(75,009)</u>	<u>(14,182,682)</u>	<u>10,654</u>	<u>(361,440)</u>
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Payment to refunding bond escrow	-	-	-	-	-	-
Transfers in	-	-	117,000	24,171,629	9,933	-
Transfers out	-	-	-	(4,688,790)	(97,048)	(53,201)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>117,000</u>	<u>19,482,839</u>	<u>(87,115)</u>	<u>(53,201)</u>
Excess of revenues and other financ- ing sources over (under) expen- ditures and other financing (uses)	<u>5,605</u>	<u>21,212</u>	<u>41,991</u>	<u>5,300,157</u>	<u>(76,461)</u>	<u>(414,641)</u>
Fund balances at beginning of year	<u>37,491</u>	<u>9,910</u>	<u>-</u>	<u>40,268,585</u>	<u>76,461</u>	<u>414,641</u>
Fund balances at end of year	<u>\$ 43,096</u>	<u>31,122</u>	<u>41,991</u>	<u>45,568,742</u>	<u>-</u>	<u>-</u>

Debt Service Funds

Guaranteed Entitlement Revenue Bonds	Gas Tax Revenue Bonds Series 2003	Sales Tax Revenue Refunding Bonds	Road and Other Improvements	Special Obligation Revenue Bonds Series 1997	Capital Improvement Revenue Bonds Series 2002	Stormwater Improvement Assessment Bonds
-	513,500	-	-	-	-	-
-	-	-	-	-	-	-
-	-	3,556,100	-	-	-	-
-	-	-	-	-	-	-
607	23,342	104,450	3,005	44,387	4,503	21,203
-	-	-	-	-	-	176,789
-	-	-	8,190	-	-	1,050
<u>607</u>	<u>536,842</u>	<u>3,660,550</u>	<u>11,195</u>	<u>44,387</u>	<u>4,503</u>	<u>199,042</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
367,542	3,908,452	3,576,768	941,587	1,070,372	3,692,542	205,275
-	-	-	-	-	-	-
<u>367,542</u>	<u>3,908,452</u>	<u>3,576,768</u>	<u>941,587</u>	<u>1,070,372</u>	<u>3,692,542</u>	<u>205,275</u>
<u>(366,935)</u>	<u>(3,371,610)</u>	<u>83,782</u>	<u>(930,392)</u>	<u>(1,025,985)</u>	<u>(3,688,039)</u>	<u>(6,233)</u>
-	4,023,686	-	-	-	-	-
-	4,703,130	-	-	-	-	-
-	(3,657,240)	-	-	-	-	-
-	2,370,900	-	927,845	970,000	3,693,900	120,043
(53,377)	-	-	-	-	-	(2,658)
<u>(53,377)</u>	<u>7,440,476</u>	<u>-</u>	<u>927,845</u>	<u>970,000</u>	<u>3,693,900</u>	<u>117,385</u>
(420,312)	4,068,866	83,782	(2,547)	(55,985)	5,861	111,152
<u>420,312</u>	<u>627,686</u>	<u>3,215,814</u>	<u>116,789</u>	<u>1,315,744</u>	<u>136,665</u>	<u>553,314</u>
<u>-</u>	<u>4,696,552</u>	<u>3,299,596</u>	<u>114,242</u>	<u>1,259,759</u>	<u>142,526</u>	<u>664,466</u>

COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

	<u>Debt Service Funds</u>		<u>Capital Projects Funds</u>		
	Line of Credit	Total	County-Wide Capital Improvements	Parks Improvements	County-Wide Library
Revenues:					
Taxes	-	1,337,994	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental	-	3,556,100	-	62,189	165,125
Charges for services	-	-	79	343,329	-
Fines and forfeitures	-	-	-	-	-
Interest income	150	228,082	-	-	-
Impact fees	-	-	-	-	1,385,086
Special assessments	-	176,789	-	-	-
Miscellaneous	-	9,240	-	717,000	-
Total revenues	150	5,308,205	79	1,122,518	1,550,211
Expenditures:					
Current:					
General government	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Debt service	-	14,964,253	-	-	-
Capital outlay	-	-	10,949,246	935,441	1,100,775
Total expenditures	-	14,964,253	10,949,246	935,441	1,100,775
Excess of revenues over (under) expenditures	150	(9,656,048)	(10,949,167)	187,077	449,436
Other financing sources (uses):					
Bonds issued	-	4,023,686	-	-	-
Premiums on bonds issued	-	4,703,130	-	-	-
Payment to refunding bond escrow	-	(3,657,240)	-	-	-
Transfers in	-	8,092,621	8,762,732	774,365	-
Transfers out	-	(206,284)	-	(9,089)	(408,600)
Total other financing sources (uses)	-	12,955,913	8,762,732	765,276	(408,600)
Excess of revenues and other financ- ing sources over (under) expen- ditures and other financing (uses)	150	3,299,865	(2,186,435)	952,353	40,836
Fund balances at beginning of year	<u>2,957</u>	<u>6,880,383</u>	<u>12,584,897</u>	<u>2,274,623</u>	<u>1,944,122</u>
Fund balances at end of year	<u>\$ 3,107</u>	<u>10,180,248</u>	<u>10,398,462</u>	<u>3,226,976</u>	<u>1,984,958</u>

Capital Projects Funds

<u>Parks Impact Districts</u>	<u>Correctional Facilities Impact Fees</u>	<u>Emergency Medical Service</u>	<u>Road Construction</u>	<u>Water Management</u>	<u>Other Capital Projects</u>	<u>Total</u>	<u>Total Nonmajor Governmental Funds</u>
-	-	-	12,338,678	-	-	12,338,678	30,977,123
-	-	-	-	-	-	-	535,945
-	-	-	12,135,128	-	-	12,362,442	31,137,061
-	-	2,330	976	502	-	347,216	5,308,588
-	-	-	-	-	-	-	1,023,982
-	-	11,830	1,606	45,141	6,750	65,327	830,736
3,648,341	2,242,928	333,174	-	-	42,895	7,652,424	7,652,424
-	-	-	-	260,578	2,196	262,774	2,372,724
-	-	89,583	2,605,281	100,500	-	3,512,364	4,320,229
<u>3,648,341</u>	<u>2,242,928</u>	<u>436,917</u>	<u>27,081,669</u>	<u>406,721</u>	<u>51,841</u>	<u>36,541,225</u>	<u>84,158,812</u>
-	-	-	-	-	-	-	4,843,279
-	-	-	-	-	-	-	11,520,985
-	-	-	-	-	-	-	7,025,421
-	-	-	-	-	-	-	20,881,909
-	-	-	-	-	-	-	5,915,765
-	-	-	-	-	-	-	1,410,567
-	-	-	-	-	-	-	4,808,061
-	-	-	12,497	-	-	12,497	15,062,827
<u>3,284,382</u>	<u>2,234,128</u>	<u>408,452</u>	<u>34,540,012</u>	<u>1,686,966</u>	<u>735,609</u>	<u>55,875,011</u>	<u>55,875,011</u>
<u>3,284,382</u>	<u>2,234,128</u>	<u>408,452</u>	<u>34,552,509</u>	<u>1,686,966</u>	<u>735,609</u>	<u>55,887,508</u>	<u>127,343,825</u>
<u>363,959</u>	<u>8,800</u>	<u>28,465</u>	<u>(7,470,840)</u>	<u>(1,280,245)</u>	<u>(683,768)</u>	<u>(19,346,283)</u>	<u>(43,185,013)</u>
-	-	-	98,101,314	-	-	98,101,314	102,125,000
-	-	-	-	-	-	-	4,703,130
-	-	-	-	-	-	-	(3,657,240)
-	-	-	6,296,600	2,358,765	576,364	18,768,826	51,033,076
<u>(482,200)</u>	<u>-</u>	<u>(10,700)</u>	<u>(3,874,700)</u>	<u>(127,990)</u>	<u>(733,264)</u>	<u>(5,646,543)</u>	<u>(10,541,617)</u>
<u>(482,200)</u>	<u>-</u>	<u>(10,700)</u>	<u>100,523,214</u>	<u>2,230,775</u>	<u>(156,900)</u>	<u>111,223,597</u>	<u>143,662,349</u>
(118,241)	8,800	17,765	93,052,374	950,530	(840,668)	91,877,314	100,477,336
<u>4,457,051</u>	<u>539,223</u>	<u>660,099</u>	<u>2,977,746</u>	<u>3,327,171</u>	<u>1,426,187</u>	<u>30,191,119</u>	<u>77,340,087</u>
<u>4,338,810</u>	<u>548,023</u>	<u>677,864</u>	<u>96,030,120</u>	<u>4,277,701</u>	<u>585,519</u>	<u>122,068,433</u>	<u>177,817,423</u>

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

	<u>Road Districts</u>			<u>Water Management and Pollution Control</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:						
Taxes	\$ -	-	-	1,375,000	1,324,221	(50,779)
Licenses and permits	628,700	523,493	(105,207)	500	580	80
Intergovernmental	250,000	293,695	43,695	425,700	362,506	(63,194)
Charges for services	1,867,600	1,344,417	(523,183)	107,100	109,206	2,106
Fines and forfeitures	-	-	-	-	-	-
Interest income	-	-	-	82,700	50,561	(32,139)
Impact fees	-	-	-	-	-	-
Special assessments	-	-	-	2,003,300	1,933,161	(70,139)
Miscellaneous	20,200	151,348	131,148	-	-	-
Total revenues	<u>2,766,500</u>	<u>2,312,953</u>	<u>(453,547)</u>	<u>3,994,300</u>	<u>3,780,235</u>	<u>(214,065)</u>
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	3,029,417	2,519,014	510,403
Transportation	16,574,304	15,340,100	1,234,204	1,477,546	1,437,336	40,210
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	17,600	17,538	62	10,900	12,249	(1,349)
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>16,591,904</u>	<u>15,357,638</u>	<u>1,234,266</u>	<u>4,517,863</u>	<u>3,968,599</u>	<u>549,264</u>
Excess of revenues over (under) expenditures	<u>(13,825,404)</u>	<u>(13,044,685)</u>	<u>780,719</u>	<u>(523,563)</u>	<u>(188,364)</u>	<u>335,199</u>
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Payment to refunding bond escrow	-	-	-	-	-	-
Operating transfers in	13,143,800	13,143,900	100	156,014	193,895	37,881
Operating transfers out	<u>(674,900)</u>	<u>(674,900)</u>	<u>-</u>	<u>(492,514)</u>	<u>(452,734)</u>	<u>39,780</u>
Total other financing sources (uses)	<u>12,468,900</u>	<u>12,469,000</u>	<u>100</u>	<u>(336,500)</u>	<u>(258,839)</u>	<u>77,661</u>
Excess of revenues and other financ- ing sources over (under) expen- ditures and other financing (uses)	<u>(1,356,504)</u>	<u>(575,685)</u>	<u>780,819</u>	<u>(860,063)</u>	<u>(447,203)</u>	<u>412,860</u>
Fund balances at beginning of year	<u>1,318,195</u>			<u>1,748,173</u>		
Fund balances at end of year	<u>\$ (38,309)</u>			<u>888,110</u>		

<u>Grants and Shared Revenues</u>			<u>Improvement Districts</u>		
<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
-	-	-	3,278,600	2,807,374	(471,226)
-	-	-	-	-	-
14,980,292	7,342,692	(7,637,600)	-	-	-
-	-	-	400,700	313,466	(87,234)
-	-	-	-	-	-
-	8,558	8,558	184,700	175,922	(8,778)
-	-	-	-	-	-
-	-	-	-	-	-
16,200	95,159	78,959	16,000	11,190	(4,810)
<u>14,996,492</u>	<u>7,446,409</u>	<u>(7,550,083)</u>	<u>3,880,000</u>	<u>3,307,952</u>	<u>(572,048)</u>
1,367,942	425,821	942,121	-	-	-
1,933,962	662,649	1,271,313	468,400	400,860	67,540
71,550	51,937	19,613	1,899,264	327,528	1,571,736
4,271,766	2,240,843	2,030,923	1,898,962	1,130,493	768,469
6,155,753	2,836,495	3,319,258	-	-	-
1,770,727	1,271,566	499,161	-	-	-
828,392	690,966	137,426	1,007,354	916,208	91,146
2,000	1,883	(117)	2,800	2,784	16
-	-	-	-	-	-
<u>16,402,092</u>	<u>8,182,160</u>	<u>8,219,698</u>	<u>5,276,780</u>	<u>2,777,873</u>	<u>2,498,907</u>
<u>(1,405,600)</u>	<u>(735,751)</u>	<u>669,615</u>	<u>(1,396,780)</u>	<u>530,079</u>	<u>1,926,859</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,275,077	1,215,793	(59,284)	1,364,400	1,402,982	38,582
-	-	-	(718,990)	(707,231)	11,759
<u>1,275,077</u>	<u>1,215,793</u>	<u>(59,284)</u>	<u>645,410</u>	<u>695,751</u>	<u>50,341</u>
(130,523)	480,042	610,331	(751,370)	1,225,830	1,977,200
<u>130,523</u>			<u>3,554,955</u>		
<u>-</u>			<u>2,803,585</u>		

(CONTINUED)

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

	<u>Fire Control Districts</u>			<u>Miscellaneous Florida Statutes Fee Collections</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:						
Taxes	\$ 1,657,800	1,582,630	(75,170)	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	47,000	50,699	3,699	95,000	126,322	31,322
Fines and forfeitures	-	-	-	50,000	33,927	(16,073)
Interest income	21,000	23,639	2,639	200	-	(200)
Impact fees	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Miscellaneous	-	9,093	9,093	18,000	698	(17,302)
Total revenues	<u>1,725,800</u>	<u>1,666,061</u>	<u>(59,739)</u>	<u>163,200</u>	<u>160,947</u>	<u>(2,253)</u>
Expenditures:						
Current:						
General government	-	-	-	210,000	159,338	50,662
Public safety	1,932,180	1,850,040	82,140	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	46,700	45,630	1,070	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>1,978,880</u>	<u>1,895,670</u>	<u>83,210</u>	<u>210,000</u>	<u>159,338</u>	<u>50,662</u>
Excess of revenues over (under) expenditures	<u>(253,080)</u>	<u>(229,609)</u>	<u>23,471</u>	<u>(46,800)</u>	<u>1,609</u>	<u>48,409</u>
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Payment to refunding bond escrow	-	-	-	-	-	-
Operating transfers in	366,400	386,375	19,975	12,700	12,700	-
Operating transfers out	<u>(235,905)</u>	<u>(232,287)</u>	<u>3,618</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>130,495</u>	<u>154,088</u>	<u>23,593</u>	<u>12,700</u>	<u>12,700</u>	<u>-</u>
Excess of revenues and other financ- ing sources over (under) expen- ditures and other financing (uses)	<u>(122,585)</u>	<u>(75,521)</u>	<u>47,064</u>	<u>(34,100)</u>	<u>14,309</u>	<u>48,409</u>
Fund balances at beginning of year	<u>155,639</u>			<u>173,600</u>		
Fund balances at end of year	<u>\$ 33,054</u>			<u>139,500</u>		

Museum			Lighting Districts		
Budget	Actual	Variance	Budget	Actual	Variance
-	-	-	1,185,000	1,145,526	(39,474)
-	-	-	-	-	-
92,640	38,426	(54,214)	-	-	-
-	-	-	-	-	-
-	-	-	20,200	26,527	6,327
-	-	-	-	-	-
-	-	-	-	-	-
-	204	204	-	-	-
<u>92,640</u>	<u>38,630</u>	<u>(54,010)</u>	<u>1,205,200</u>	<u>1,172,053</u>	<u>(33,147)</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	820,507	726,129	94,378
-	-	-	-	-	-
1,324,210	886,973	437,237	-	-	-
2,800	2,784	16	-	-	-
-	-	-	-	-	-
<u>1,327,010</u>	<u>889,757</u>	<u>437,253</u>	<u>820,507</u>	<u>726,129</u>	<u>94,378</u>
<u>(1,234,370)</u>	<u>(851,127)</u>	<u>383,243</u>	<u>384,693</u>	<u>445,924</u>	<u>61,231</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,515,165	1,226,203	(288,962)	12,417	23,395	10,978
<u>(266,930)</u>	<u>(266,930)</u>	<u>-</u>	<u>(479,517)</u>	<u>(464,989)</u>	<u>14,528</u>
<u>1,248,235</u>	<u>959,273</u>	<u>(288,962)</u>	<u>(467,100)</u>	<u>(441,594)</u>	<u>25,506</u>
13,865	108,146	94,281	(82,407)	4,330	86,737
<u>55,000</u>			<u>179,724</u>		
<u>68,865</u>			<u>97,317</u>		

(CONTINUED)

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

	<u>911 Enhancement Fee</u>			<u>Public Records Modernization</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:						
Taxes	\$ 1,803,400	1,756,102	(47,298)	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	1,247	1,247	322,000	580,873	258,873
Fines and forfeitures	-	-	-	-	-	-
Interest income	61,500	61,590	90	86,000	24,390	(61,610)
Impact fees	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	<u>1,864,900</u>	<u>1,818,939</u>	<u>(45,961)</u>	<u>408,000</u>	<u>605,263</u>	<u>197,263</u>
Expenditures:						
Current:						
General government	-	-	-	897,000	136,559	760,441
Public safety	2,238,910	1,724,247	514,663	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>2,238,910</u>	<u>1,724,247</u>	<u>514,663</u>	<u>897,000</u>	<u>136,559</u>	<u>760,441</u>
Excess of revenues over (under) expenditures	<u>(374,010)</u>	<u>94,692</u>	<u>468,702</u>	<u>(489,000)</u>	<u>468,704</u>	<u>957,704</u>
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Payment to refunding bond escrow	-	-	-	-	-	-
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues and other financ- ing sources over (under) expen- ditures and other financing (uses)	<u>(374,010)</u>	<u>94,692</u>	<u>468,702</u>	<u>(489,000)</u>	<u>468,704</u>	<u>957,704</u>
Fund balances at beginning of year	<u>1,484,400</u>			<u>1,112,800</u>		
Fund balances at end of year	<u>\$ 1,110,390</u>			<u>623,800</u>		

<u>Adoption Awareness</u>			<u>Community Redevelopment</u>		
<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
-	-	-	-	-	-
-	-	-	-	-	-
5,000	16,865	11,865	-	-	-
-	-	-	60,000	60,000	-
-	-	-	-	-	-
100	919	819	19,500	24,049	4,549
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>5,100</u>	<u>17,784</u>	<u>12,684</u>	<u>79,500</u>	<u>84,049</u>	<u>4,549</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	822,346	126,278	696,068
10,000	-	10,000	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>10,000</u>	<u>-</u>	<u>10,000</u>	<u>822,346</u>	<u>126,278</u>	<u>696,068</u>
<u>(4,900)</u>	<u>17,784</u>	<u>22,684</u>	<u>(742,846)</u>	<u>(42,229)</u>	<u>700,617</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	658,000	658,000	-
-	-	-	(30,000)	(30,000)	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>628,000</u>	<u>628,000</u>	<u>-</u>
(4,900)	17,784	22,684	(114,846)	585,771	700,617
<u>4,900</u>			<u>524,600</u>		
<u>-</u>			<u>409,754</u>		

(CONTINUED)

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

	<u>Tourist Development</u>			<u>State Housing Initiative Partnership</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:						
Taxes	\$ 9,184,100	8,377,206	(806,894)	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	922,506	922,506	4,293,719	3,033,640	(1,260,079)
Charges for services	-	-	-	1,616,451	1,274,941	(341,510)
Fines and forfeitures	-	-	-	-	-	-
Interest income	-	5,687	5,687	85,000	102,960	17,960
Impact fees	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Miscellaneous	-	9,349	9,349	-	-	-
Total revenues	<u>9,184,100</u>	<u>9,314,748</u>	<u>130,648</u>	<u>5,995,170</u>	<u>4,411,541</u>	<u>(1,583,629)</u>
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	11,927,664	4,051,684	7,875,980	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	6,101,383	2,966,396	3,134,987
Human services	-	-	-	-	-	-
Culture and recreation	2,988,879	2,298,985	689,894	-	-	-
Debt service	-	982	(982)	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>14,916,543</u>	<u>6,351,651</u>	<u>8,564,892</u>	<u>6,101,383</u>	<u>2,966,396</u>	<u>3,134,987</u>
Excess of revenues over (under) expenditures	<u>(5,732,443)</u>	<u>2,963,097</u>	<u>8,695,540</u>	<u>(106,213)</u>	<u>1,445,145</u>	<u>1,551,358</u>
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Payment to refunding bond escrow	-	-	-	-	-	-
Operating transfers in	325,241	307,205	(18,036)	-	-	-
Operating transfers out	(5,005,831)	(1,566,520)	3,439,311	-	-	-
Total other financing sources (uses)	<u>(4,680,590)</u>	<u>(1,259,315)</u>	<u>3,421,275</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues and other financ- ing sources over (under) expen- ditures and other financing (uses)	<u>(10,413,033)</u>	<u>1,703,782</u>	<u>12,116,815</u>	<u>(106,213)</u>	<u>1,445,145</u>	<u>1,551,358</u>
Fund balances at beginning of year	<u>19,227,849</u>			<u>106,213</u>		
Fund balances at end of year	<u>\$ 8,814,816</u>			<u>-</u>		

<u>800 MHZ IRCP Fund Account</u>			<u>Teen Court</u>		
<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
475,000	533,855	58,855	-	-	-
-	-	-	61,300	148,047	86,747
-	-	-	-	1,857	1,857
-	-	-	-	-	-
-	-	-	-	-	-
<u>102,000</u>	<u>115,654</u>	<u>13,654</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>577,000</u>	<u>649,509</u>	<u>72,509</u>	<u>61,300</u>	<u>149,904</u>	<u>88,604</u>
-	-	-	52,500	38,957	13,543
844,550	709,347	135,203	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>844,550</u>	<u>709,347</u>	<u>135,203</u>	<u>52,500</u>	<u>38,957</u>	<u>13,543</u>
<u>(267,550)</u>	<u>(59,838)</u>	<u>207,712</u>	<u>8,800</u>	<u>110,947</u>	<u>102,147</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,400)</u>	<u>(1,400)</u>	<u>3,000</u>
-	-	-	<u>(4,400)</u>	<u>(1,400)</u>	<u>3,000</u>
(267,550)	(59,838)	207,712	4,400	109,547	105,147
<u>300,011</u>			<u>(3,100)</u>		
<u><u>32,461</u></u>			<u><u>1,300</u></u>		

(CONTINUED)

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

	Animal Control			Public Library		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ -	-	-	-	-	-
Licenses and permits	10,000	11,872	1,872	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	37,900	37,665	(235)	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Interest income	3,300	-	(3,300)	-	-	-
Impact fees	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Miscellaneous	-	-	-	50,000	198,729	148,729
Total revenues	51,200	49,537	(1,663)	50,000	198,729	148,729
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	80,600	23,924	56,676	-	-	-
Culture and recreation	-	-	-	123,700	14,929	108,771
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	80,600	23,924	56,676	123,700	14,929	108,771
Excess of revenues over (under) expenditures	(29,400)	25,613	55,013	(73,700)	183,800	257,500
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Payment to refunding bond escrow	-	-	-	-	-	-
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess of revenues and other financ- ing sources over (under) expen- ditures and other financing (uses)	(29,400)	25,613	55,013	(73,700)	183,800	257,500
Fund balances at beginning of year	42,000			73,700		
Fund balances at end of year	\$ 12,600			-		

<u>Law Library</u>			<u>County Drug Abuse</u>		
<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
93,000	97,478	4,478	-	-	-
-	-	-	-	533	533
1,500	265	(1,235)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>94,500</u>	<u>97,743</u>	<u>3,243</u>	<u>-</u>	<u>533</u>	<u>533</u>
104,500	77,604	26,896	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>104,500</u>	<u>77,604</u>	<u>26,896</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(10,000)</u>	<u>20,139</u>	<u>30,139</u>	<u>-</u>	<u>533</u>	<u>533</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(10,000)	20,139	30,139	-	533	533
<u>14,000</u>			<u>1,000</u>		
<u>4,000</u>			<u>1,000</u>		

(CONTINUED)

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

	Criminal Justice			State Court Administration		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ -	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	417,000	527,367	110,367	-	-	-
Interest income	2,100	-	(2,100)	-	-	-
Impact fees	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
	419,100	527,367	108,267	-	-	-
Total revenues	419,100	527,367	108,267	-	-	-
Expenditures:						
Current:						
General government	-	-	-	3,706,913	3,586,143	120,770
Public safety	-	-	-	1,372,387	1,335,271	37,116
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
	-	-	-	5,079,300	4,921,414	157,886
Total expenditures	-	-	-	5,079,300	4,921,414	157,886
Excess of revenues over (under) expenditures	419,100	527,367	108,267	(5,079,300)	(4,921,414)	157,886
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Payment to refunding bond escrow	-	-	-	-	-	-
Operating transfers in	-	-	-	5,153,600	4,995,714	(157,886)
Operating transfers out	(678,400)	(626,121)	52,279	(74,300)	(74,300)	-
	(678,400)	(626,121)	52,279	5,079,300	4,921,414	(157,886)
Total other financing sources (uses)	(678,400)	(626,121)	52,279	5,079,300	4,921,414	(157,886)
Excess of revenues and other financ- ing sources over (under) expen- ditures and other financing (uses)	(259,300)	(98,754)	160,546	-	-	-
Fund balances at beginning of year	259,300			-		
Fund balances at end of year	\$ -			-		

<u>Confiscated Property</u>			<u>Law Enforcement Training</u>		
<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	161,279	161,279	7,400	13,407	6,007
-	5,578	5,578	-	361	361
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>166,857</u>	<u>166,857</u>	<u>7,400</u>	<u>13,768</u>	<u>6,368</u>
-	-	-	-	-	-
-	-	-	10,000	6,000	4,000
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>6,000</u>	<u>4,000</u>
<u>-</u>	<u>166,857</u>	<u>166,857</u>	<u>(2,600)</u>	<u>7,768</u>	<u>10,368</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(150,380)	(104,603)	45,777	-	-	-
<u>(150,380)</u>	<u>(104,603)</u>	<u>45,777</u>	<u>-</u>	<u>-</u>	<u>-</u>
(150,380)	62,254	212,634	(2,600)	7,768	10,368
<u>150,380</u>			<u>8,900</u>		
<u>-</u>			<u>6,300</u>		

(CONTINUED)

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

	GAC Land Sales Roads and Canals			Utility Fees		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ -	-	-	307,000	307,392	392
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Interest income	-	21,976	21,976	-	-	-
Impact fees	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Miscellaneous	44,000	207,201	163,201	-	-	-
Total revenues	44,000	229,177	185,177	307,000	307,392	392
Expenditures:						
Current:						
General government	-	-	-	590,894	455,967	134,927
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	8,028	7,008	1,020	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	-	-	-	3,800	2,227	1,573
Capital outlay	-	-	-	-	-	-
Total expenditures	8,028	7,008	1,020	594,694	458,194	136,500
Excess of revenues over (under) expenditures	35,972	222,169	186,197	(287,694)	(150,802)	136,892
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Payment to refunding bond escrow	-	-	-	-	-	-
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	-	-	(5,600)	(5,600)	-
Total other financing sources (uses)	-	-	-	(5,600)	(5,600)	-
Excess of revenues and other financ- ing sources over (under) expen- ditures and other financing (uses)	35,972	222,169	186,197	(293,294)	(156,402)	136,892
Fund balances at beginning of year	628,528			1,099,900		
Fund balances at end of year	\$ 664,500			806,606		

<u>Legal Aid Society</u>			<u>Conservation Collier</u>		
<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
103,700	118,210	14,510	-	-	-
-	-	-	-	249	249
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>103,700</u>	<u>118,210</u>	<u>14,510</u>	<u>-</u>	<u>249</u>	<u>249</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	117,000	75,258	41,742
-	-	-	-	-	-
140,100	115,077	25,023	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>140,100</u>	<u>115,077</u>	<u>25,023</u>	<u>117,000</u>	<u>75,258</u>	<u>41,742</u>
<u>(36,400)</u>	<u>3,133</u>	<u>39,533</u>	<u>(117,000)</u>	<u>(75,009)</u>	<u>41,991</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	117,000	117,000	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>117,000</u>	<u>117,000</u>	<u>-</u>
(36,400)	3,133	39,533	-	41,991	41,991
<u>36,400</u>			<u>-</u>		
<u>-</u>			<u>-</u>		

(CONTINUED)

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

	<u>Parks General Obligation Refunding Bonds</u>			<u>Race Track Revenue Certificates</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:						
Taxes	\$ 853,300	824,494	(28,806)	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Interest income	10,000	15,550	5,550	-	10,885	10,885
Impact fees	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	<u>863,300</u>	<u>840,044</u>	<u>(23,256)</u>	<u>-</u>	<u>10,885</u>	<u>10,885</u>
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	832,900	829,390	3,510	371,600	372,325	(725)
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>832,900</u>	<u>829,390</u>	<u>3,510</u>	<u>371,600</u>	<u>372,325</u>	<u>(725)</u>
Excess of revenues over (under) expenditures	<u>30,400</u>	<u>10,654</u>	<u>(19,746)</u>	<u>(371,600)</u>	<u>(361,440)</u>	<u>10,160</u>
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Payment to refunding bond escrow	-	-	-	-	-	-
Operating transfers in	-	9,933	9,933	-	-	-
Operating transfers out	(99,475)	(97,048)	2,427	(55,200)	(53,201)	1,999
Total other financing sources (uses)	<u>(99,475)</u>	<u>(87,115)</u>	<u>12,360</u>	<u>(55,200)</u>	<u>(53,201)</u>	<u>1,999</u>
Excess of revenues and other financ- ing sources over (under) expen- ditures and other financing (uses)	(69,075)	(76,461)	(7,386)	(426,800)	(414,641)	12,159
Fund balances at beginning of year	<u>69,075</u>			<u>426,800</u>		
Fund balances at end of year	<u>\$ -</u>			<u>-</u>		

<u>Guaranteed Entitlement Revenue Bonds</u>			<u>Gas Tax Revenue Refunding Bonds</u>		
<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
-	-	-	513,500	513,500	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	607	607	24,000	23,342	(658)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>607</u>	<u>607</u>	<u>537,500</u>	<u>536,842</u>	<u>(658)</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
371,100	367,542	3,558	550,500	3,908,452	(3,357,952)
-	-	-	-	-	-
<u>371,100</u>	<u>367,542</u>	<u>3,558</u>	<u>550,500</u>	<u>3,908,452</u>	<u>(3,357,952)</u>
<u>(371,100)</u>	<u>(366,935)</u>	<u>4,165</u>	<u>(13,000)</u>	<u>(3,371,610)</u>	<u>(3,358,610)</u>
-	-	-	-	4,023,686	4,023,686
-	-	-	-	4,703,130	4,703,130
-	-	-	-	(3,657,240)	(3,657,240)
-	-	-	-	2,370,900	2,370,900
<u>(58,163)</u>	<u>(53,377)</u>	<u>4,786</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(58,163)</u>	<u>(53,377)</u>	<u>4,786</u>	<u>-</u>	<u>7,440,476</u>	<u>7,440,476</u>
(429,263)	(420,312)	8,951	(13,000)	4,068,866	4,081,866
<u>429,263</u>			<u>567,400</u>		
<u>-</u>			<u>554,400</u>		

(CONTINUED)

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

	<u>Sales Tax Revenue Refunding Bonds</u>			<u>Road and Other Improvements</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:						
Taxes	\$ -	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	3,556,100	3,556,100	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Interest income	96,000	104,450	8,450	-	3,005	3,005
Impact fees	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Miscellaneous	-	-	-	67,200	8,190	(59,010)
Total revenues	<u>3,652,100</u>	<u>3,660,550</u>	<u>8,450</u>	<u>67,200</u>	<u>11,195</u>	<u>(56,005)</u>
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	3,578,700	3,576,768	1,932	2,532,300	941,587	1,590,713
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>3,578,700</u>	<u>3,576,768</u>	<u>1,932</u>	<u>2,532,300</u>	<u>941,587</u>	<u>1,590,713</u>
Excess of revenues over (under) expenditures	<u>73,400</u>	<u>83,782</u>	<u>10,382</u>	<u>(2,465,100)</u>	<u>(930,392)</u>	<u>1,534,708</u>
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Payment to refunding bond escrow	-	-	-	-	-	-
Operating transfers in	-	-	-	2,465,100	927,845	(1,537,255)
Operating transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,465,100</u>	<u>927,845</u>	<u>(1,537,255)</u>
Excess of revenues and other financ- ing sources over (under) expen- ditures and other financing (uses)	73,400	83,782	10,382	-	(2,547)	(2,547)
Fund balances at beginning of year	<u>2,769,400</u>			<u>-</u>		
Fund balances at end of year	<u>\$ 2,842,800</u>			<u>-</u>		

Special Obligation Revenue Bonds Series 1997

<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
-	-	-
-	-	-
-	-	-
-	-	-
40,000	44,387	4,387
-	-	-
-	-	-
-	-	-
<u>40,000</u>	<u>44,387</u>	<u>4,387</u>

Capital Improvement Revenue Bonds Series 2002

<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
-	-	-
-	-	-
-	-	-
-	-	-
-	4,503	4,503
-	-	-
-	-	-
-	-	-
<u>-</u>	<u>4,503</u>	<u>4,503</u>

-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
1,071,900	1,070,372	1,528
-	-	-
<u>1,071,900</u>	<u>1,070,372</u>	<u>1,528</u>
<u>(1,031,900)</u>	<u>(1,025,985)</u>	<u>5,915</u>

-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
3,693,900	3,692,542	1,358
-	-	-
<u>3,693,900</u>	<u>3,692,542</u>	<u>1,358</u>
<u>(3,693,900)</u>	<u>(3,688,039)</u>	<u>5,861</u>

-	-	-
-	-	-
-	-	-
970,000	970,000	-
-	-	-
<u>970,000</u>	<u>970,000</u>	<u>-</u>

-	-	-
-	-	-
-	-	-
3,693,900	3,693,900	-
-	-	-
<u>3,693,900</u>	<u>3,693,900</u>	<u>-</u>

(61,900)	(55,985)	5,915
<u>1,361,900</u>		
<u><u>1,300,000</u></u>		

-	5,861	5,861
<u>-</u>		
<u><u>-</u></u>		

(CONTINUED)

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

	<u>Stormwater Improvement Assessment Bonds</u>			<u>County-Wide Capital Improvement</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:						
Taxes	\$ -	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	79	79
Fines and forfeitures	-	-	-	-	-	-
Interest income	30,000	21,203	(8,797)	-	-	-
Impact fees	-	-	-	-	-	-
Special assessments	230,000	176,789	(53,211)	-	-	-
Miscellaneous	-	1,050	1,050	-	-	-
	<u>260,000</u>	<u>199,042</u>	<u>(60,958)</u>	<u>-</u>	<u>79</u>	<u>79</u>
Total revenues						
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	210,400	205,275	5,125	-	-	-
Capital outlay	-	-	-	21,077,165	10,949,246	10,127,919
	<u>210,400</u>	<u>205,275</u>	<u>5,125</u>	<u>21,077,165</u>	<u>10,949,246</u>	<u>10,127,919</u>
Total expenditures						
Excess of revenues over (under) expenditures	<u>49,600</u>	<u>(6,233)</u>	<u>(55,833)</u>	<u>(21,077,165)</u>	<u>(10,949,167)</u>	<u>10,127,998</u>
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Payment to refunding bond escrow	-	-	-	-	-	-
Operating transfers in	123,300	120,043	(3,257)	9,257,500	8,762,732	(494,768)
Operating transfers out	(8,500)	(2,658)	5,842	-	-	-
	<u>114,800</u>	<u>117,385</u>	<u>2,585</u>	<u>9,257,500</u>	<u>8,762,732</u>	<u>(494,768)</u>
Total other financing sources (uses)						
Excess of revenues and other financing sources over (under) expenditures and other financing (uses)	164,400	111,152	(53,248)	(11,819,665)	(2,186,435)	9,633,230
Fund balances at beginning of year	<u>550,300</u>			<u>12,417,346</u>		
Fund balances at end of year	<u>\$ 714,700</u>			<u>597,681</u>		

<u>Parks Improvements</u>			<u>County-Wide Library</u>		
<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
-	-	-	-	-	-
-	-	-	-	-	-
343,618	62,189	(281,429)	307,716	165,125	(142,591)
200,000	343,329	143,329	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	2,000,000	1,385,086	(614,914)
-	-	-	-	-	-
-	717,000	717,000	-	-	-
<u>543,618</u>	<u>1,122,518</u>	<u>578,900</u>	<u>2,307,716</u>	<u>1,550,211</u>	<u>(757,505)</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,931,362	935,441	1,995,921	1,971,591	1,100,775	870,816
<u>2,931,362</u>	<u>935,441</u>	<u>1,995,921</u>	<u>1,971,591</u>	<u>1,100,775</u>	<u>870,816</u>
<u>(2,387,744)</u>	<u>187,077</u>	<u>2,574,821</u>	<u>336,125</u>	<u>449,436</u>	<u>113,311</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
735,200	774,365	39,165	-	-	-
-	(9,089)	(9,089)	(408,600)	(408,600)	-
<u>735,200</u>	<u>765,276</u>	<u>30,076</u>	<u>(408,600)</u>	<u>(408,600)</u>	<u>-</u>
(1,652,544)	952,353	2,604,897	(72,475)	40,836	113,311
<u>1,990,644</u>			<u>2,023,626</u>		
<u><u>338,100</u></u>			<u><u>1,951,151</u></u>		

(CONTINUED)

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

	Parks Impact Districts			Correctional Facilities Impact Districts		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ -	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	300,000	-	(300,000)	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Interest income	-	-	-	-	-	-
Impact fees	6,495,100	6,892,199	397,099	2,000,000	1,928,119	(71,881)
Special assessments	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	6,795,100	6,892,199	97,099	2,000,000	1,928,119	(71,881)
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	47,552,077	3,284,382	44,267,695	35,915,301	2,234,128	33,681,173
Total expenditures	47,552,077	3,284,382	44,267,695	35,915,301	2,234,128	33,681,173
Excess of revenues over (under) expenditures	(40,756,977)	3,607,817	44,364,794	(33,915,301)	(306,009)	33,609,292
Other financing sources (uses):						
Bonds issued	35,375,000	-	(35,375,000)	35,600,000	-	(35,600,000)
Premiums on bonds issued	-	-	-	-	-	-
Payment to refunding bond escrow	-	-	-	-	-	-
Operating transfers in	-	-	-	-	-	-
Operating transfers out	(482,200)	(482,200)	-	-	-	-
Total other financing sources (uses)	34,892,800	(482,200)	(35,375,000)	35,600,000	-	(35,600,000)
Excess of revenues and other financing sources over (under) expenditures and other financing (uses)	(5,864,177)	3,125,617	8,989,794	1,684,699	(306,009)	(1,990,708)
Fund balances at beginning of year	12,975,528			5,495,701		
Fund balances at end of year	\$ 7,111,351			7,180,400		

<u>Emergency Medical Service</u>			<u>Road Construction</u>		
<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
-	-	-	12,141,600	12,338,678	197,078
-	-	-	-	-	-
-	-	-	16,882,900	12,135,128	(4,747,772)
-	2,330	2,330	-	976	976
-	-	-	-	-	-
67,000	11,830	(55,170)	-	1,606	1,606
950,000	716,003	(233,997)	-	-	-
-	-	-	-	-	-
<u>2,231,800</u>	<u>89,583</u>	<u>(2,142,217)</u>	<u>1,595,793</u>	<u>2,605,281</u>	<u>1,009,488</u>
<u>3,248,800</u>	<u>819,746</u>	<u>(2,429,054)</u>	<u>30,620,293</u>	<u>27,081,669</u>	<u>(3,538,624)</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	13,000	12,497	503
<u>5,920,939</u>	<u>408,452</u>	<u>5,512,487</u>	<u>151,411,200</u>	<u>34,540,012</u>	<u>116,871,188</u>
<u>5,920,939</u>	<u>408,452</u>	<u>5,512,487</u>	<u>151,424,200</u>	<u>34,552,509</u>	<u>116,871,691</u>
<u>(2,672,139)</u>	<u>411,294</u>	<u>3,083,433</u>	<u>(120,803,907)</u>	<u>(7,470,840)</u>	<u>113,333,067</u>
450,000	-	(450,000)	147,618,000	98,101,314	(49,516,686)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	8,615,100	8,615,100	-
<u>(10,700)</u>	<u>(10,700)</u>	<u>-</u>	<u>(3,822,300)</u>	<u>(6,193,200)</u>	<u>(2,370,900)</u>
<u>439,300</u>	<u>(10,700)</u>	<u>(450,000)</u>	<u>152,410,800</u>	<u>100,523,214</u>	<u>(51,887,586)</u>
(2,232,839)	400,594	2,633,433	31,606,893	93,052,374	61,445,481
<u>2,424,894</u>			<u>(10,049,463)</u>		
<u><u>192,055</u></u>			<u><u>21,557,430</u></u>		

(CONTINUED)

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

	<u>Water Management</u>			<u>Other Capital Projects</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:						
Taxes	\$ -	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	106,900	-	(106,900)	-	-	-
Charges for services	7,500	502	(6,998)	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Interest income	10,600	45,141	34,541	3,400	6,750	3,350
Impact fees	-	-	-	44,891	88,256	43,365
Special assessments	270,200	260,578	(9,622)	2,400	2,196	(204)
Miscellaneous	-	100,500	100,500	-	-	-
Total revenues	<u>395,200</u>	<u>406,721</u>	<u>11,521</u>	<u>50,691</u>	<u>97,202</u>	<u>46,511</u>
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	5,510,103	1,686,966	3,823,137	1,060,489	735,609	324,880
Total expenditures	<u>5,510,103</u>	<u>1,686,966</u>	<u>3,823,137</u>	<u>1,060,489</u>	<u>735,609</u>	<u>324,880</u>
Excess of revenues over (under) expenditures	<u>(5,114,903)</u>	<u>(1,280,245)</u>	<u>3,834,658</u>	<u>(1,009,798)</u>	<u>(638,407)</u>	<u>371,391</u>
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Payment to refunding bond escrow	-	-	-	-	-	-
Operating transfers in	2,356,200	2,358,765	2,565	875,800	876,364	564
Operating transfers out	(137,200)	(127,990)	9,210	(770,506)	(733,264)	37,242
Total other financing sources (uses)	<u>2,219,000</u>	<u>2,230,775</u>	<u>11,775</u>	<u>105,294</u>	<u>143,100</u>	<u>37,806</u>
Excess of revenues and other financ- ing sources over (under) expen- ditures and other financing (uses)	<u>(2,895,903)</u>	<u>950,530</u>	<u>3,846,433</u>	<u>(904,504)</u>	<u>(495,307)</u>	<u>409,197</u>
Fund balances at beginning of year	<u>3,077,290</u>			<u>943,304</u>		
Fund balances at end of year	<u>\$ 181,387</u>			<u>38,800</u>		

Road Impact Districts		
Budget	Actual	Variance
-	-	-
-	-	-
-	193,865	193,865
-	885	885
-	-	-
-	-	-
25,530,000	23,017,595	(2,512,405)
-	-	-
-	5,000	5,000
<u>25,530,000</u>	<u>23,217,345</u>	<u>(2,312,655)</u>
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
45,594,100	16,496,522	29,097,578
<u>45,594,100</u>	<u>16,496,522</u>	<u>29,097,578</u>
<u>(20,064,100)</u>	<u>6,720,823</u>	<u>26,784,923</u>
-	-	-
-	-	-
-	-	-
-	-	-
<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>
(20,064,100)	6,720,823	26,784,923
<u>20,479,300</u>		
<u><u>415,200</u></u>		

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Nonmajor Enterprise Funds

GOODLAND WATER - TO ACCOUNT FOR THE PROVISION OF POTABLE WATER SERVICES TO THE RESIDENTS OF GOODLAND.

AIRPORT AUTHORITY - TO ACCOUNT FOR THE PROVISION OF LANDING FACILITIES AND THE SALE OF FUEL AT THE AIRPORTS.

**COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF NET ASSETS
NONMAJOR ENTERPRISE FUNDS
SEPTEMBER 30, 2003**

<u>ASSETS</u>	<u>Goodland Water</u>	<u>Airport Authority</u>	<u>Total Nonmajor Proprietary Funds</u>
Current assets:			
Cash and investments	\$ 591,567	112,548	704,115
Receivables:			
Trade, net	28,185	26,900	55,085
Special assessments	6,783	-	6,783
Interest	3,715	-	3,715
Unbilled revenue	10,923	-	10,923
Inventory	-	62,943	62,943
	<u>641,173</u>	<u>202,391</u>	<u>843,564</u>
Total current assets			
Noncurrent assets:			
Restricted assets:			
Cash and investments	-	148,834	148,834
Receivables:			
Special assessments	1,801	-	1,801
Due from other governments	-	902,062	902,062
Capital assets:			
Land and nondepreciable capital assets	-	4,343,937	4,343,937
Depreciable capital assets, net	321,066	9,186,442	9,507,508
	<u>322,867</u>	<u>14,581,275</u>	<u>14,904,142</u>
Total noncurrent assets			
Total assets	<u>\$ 964,040</u>	<u>14,783,666</u>	<u>15,747,706</u>

COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF NET ASSETS (CONTINUED)
NONMAJOR ENTERPRISE FUNDS
SEPTEMBER 30, 2003

	<u>Goodland Water</u>	<u>Airport Authority</u>	<u>Total Nonmajor Proprietary Funds</u>
<u>LIABILITIES</u>			
Current liabilities:			
Vouchers payable and accruals	\$ 4,590	55,914	60,504
Wages payable	-	19,442	19,442
Due to other funds	-	22	22
Due to other governments	-	141	141
Compensated absences	-	4,449	4,449
Capital leases payable	-	966	966
Refundable deposits	-	12,645	12,645
Unearned revenue	-	134,017	134,017
	<u>4,590</u>	<u>227,596</u>	<u>232,186</u>
Noncurrent liabilities:			
Liabilities payable from restricted assets:			
Vouchers payable and accruals	-	93,483	93,483
Retainage payable	-	36,248	36,248
Compensated absences	-	25,212	25,212
	<u>-</u>	<u>154,943</u>	<u>154,943</u>
Total noncurrent liabilities	<u>-</u>	<u>154,943</u>	<u>154,943</u>
Total liabilities	<u>4,590</u>	<u>382,539</u>	<u>387,129</u>
<u>NET ASSETS</u>			
Invested in capital assets, net of related debt	321,066	13,529,413	13,850,479
Unrestricted	<u>638,384</u>	<u>871,714</u>	<u>1,510,098</u>
Total net assets	<u>\$ 959,450</u>	<u>14,401,127</u>	<u>15,360,577</u>

COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
NONMAJOR ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

	<u>Goodland Water</u>	<u>Airport Authority</u>	<u>Total</u>
Operating revenues:			
Charges for services	\$ 313,153	1,579,528	1,892,681
Total operating revenues	<u>313,153</u>	<u>1,579,528</u>	<u>1,892,681</u>
Operating expenses:			
Personal services	-	812,617	812,617
Operating	298,731	1,305,655	1,604,386
Depreciation and amortization	30,632	783,635	814,267
Total operating expenses	<u>329,363</u>	<u>2,901,907</u>	<u>3,231,270</u>
Operating loss	<u>(16,210)</u>	<u>(1,322,379)</u>	<u>(1,338,589)</u>
Non-operating revenues (expenses):			
Interest income	19,819	183	20,002
Interest expense	-	(121,818)	(121,818)
Miscellaneous revenue	-	6,233	6,233
Miscellaneous expense	(109,742)	-	(109,742)
Loss on disposal of capital assets	-	(1,295)	(1,295)
Total non-operating revenues (expenses)	<u>(89,923)</u>	<u>(116,697)</u>	<u>(206,620)</u>
Loss before operating transfers	<u>(106,133)</u>	<u>(1,439,076)</u>	<u>(1,545,209)</u>
Capital grants and contributions	-	1,400,143	1,400,143
Transfers in	-	1,067,168	1,067,168
Transfers out	-	(121,500)	(121,500)
Total operating transfers	<u>-</u>	<u>2,345,811</u>	<u>2,345,811</u>
Change in net assets	<u>(106,133)</u>	<u>906,735</u>	<u>800,602</u>
Net assets - beginning	<u>1,065,583</u>	<u>13,494,392</u>	<u>14,559,975</u>
Net assets - ending	<u>\$ 959,450</u>	<u>14,401,127</u>	<u>15,360,577</u>

COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

	<u>Goodland Water</u>	<u>Airport Authority</u>	<u>Total</u>
Cash flows from operating activities:			
Cash received for services	\$ 301,827	1,575,737	1,877,564
Cash payments on customer deposits	-	(1,250)	(1,250)
Cash payments for goods and services	(329,994)	(1,287,913)	(1,617,907)
Cash payments to employees	-	(808,850)	(808,850)
Net cash used for operating activities	<u>(28,167)</u>	<u>(522,276)</u>	<u>(550,443)</u>
Cash flows from non-capital financing activities:			
Cash transfers from other funds	-	945,500	945,500
Cash transfers to other funds	-	(121,500)	(121,500)
Net cash provided by non-capital financing activities	<u>-</u>	<u>824,000</u>	<u>824,000</u>
Cash flows from capital and related financing activities:			
Special assessment collections	3,113	-	3,113
Special assessment interest	358	-	358
Proceeds from capital grants	-	1,448,896	1,448,896
Payments for capital acquisitions	-	(1,819,105)	(1,819,105)
Principal payments on leases	-	(3,772)	(3,772)
Interest and fiscal agent fees paid	-	(151)	(151)
Net cash provided by (used for) capital and related financing activities	<u>3,471</u>	<u>(374,132)</u>	<u>(370,661)</u>
Cash flows from investing activities:			
Interest on investments	<u>20,041</u>	<u>183</u>	<u>20,224</u>
Net cash provided by investing activities	<u>20,041</u>	<u>183</u>	<u>20,224</u>
Net decrease in cash	(4,655)	(72,225)	(76,880)
Cash and investments, October 1, 2002	<u>596,222</u>	<u>333,607</u>	<u>929,829</u>
Cash and investments, September 30, 2003	<u>\$ 591,567</u>	<u>261,382</u>	<u>852,949</u>

(CONTINUED)

**COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS (CONTINUED)
NONMAJOR ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003**

**RECONCILIATION OF OPERATING LOSS TO
NET CASH USED FOR OPERATING ACTIVITIES**

	<u>Goodland Water</u>	<u>Airport Authority</u>	<u>Total</u>
Operating loss	\$ (16,210)	(1,322,379)	(1,338,589)
Adjustments to reconcile operating loss to net cash used for operating activities:			
Depreciation expense	30,632	784,732	815,364
Increase in accounts receivable	(11,326)	(3,791)	(15,117)
Decrease in inventory	-	317	317
Increase (decrease) in vouchers payable	(31,263)	17,445	(13,818)
Increase in wages payable	-	5,272	5,272
Decrease in compensated absences	-	(1,505)	(1,505)
Increase in due to other funds	-	22	22
Decrease in due to other governments	-	(1,139)	(1,139)
Decrease in customer deposits payable	-	(1,250)	(1,250)
Total adjustments	<u>(11,957)</u>	<u>800,103</u>	<u>788,146</u>
Net cash used for operating activities	\$ <u><u>(28,167)</u></u>	<u><u>(522,276)</u></u>	<u><u>(550,443)</u></u>

Non-cash investing, capital and financing activities:

The nonmajor enterprise funds experienced a non-cash investing loss due to a change in the fair value of non-cash and cash equivalents as follows:

Goodland Water	\$ 879
Airport Authority	<u>370</u>
Total	<u><u>\$ 1,249</u></u>

There were non-cash contributions of \$58,016 from other funds in the Airport Authority Fund.

Internal Service Funds

SELF-INSURANCE - TO ACCOUNT FOR THE SELF-INSURANCE COSTS OF PROVIDING COVERAGE FOR PROPERTY, GENERAL AND VEHICLE LIABILITY; TO ACCOUNT FOR THE PROVISIONS OF HEALTH BENEFITS TO COUNTY EMPLOYEES AND THEIR DEPENDENTS; TO ACCOUNT FOR PAYMENT OF WORKERS' COMPENSATION CLAIMS, IN LIEU OF INSURANCE.

SHERIFF'S SELF-INSURANCE - TO ACCOUNT FOR THE PROVISIONS OF HEALTH BENEFITS TO SHERIFF EMPLOYEES AND THEIR DEPENDENTS; TO ACCOUNT FOR PAYMENT OF WORKERS' COMPENSATION CLAIMS, IN LIEU OF INSURANCE.

FLEET MANAGEMENT - TO ACCOUNT FOR FUEL, OIL, LUBRICANTS, REPAIRS AND MAINTENANCE OF COUNTY VEHICLES AND THE USE OF CERTAIN COUNTY OWNED VEHICLES BY COUNTY EMPLOYEES.

COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF NET ASSETS
INTERNAL SERVICE FUNDS
SEPTEMBER 30, 2003

<u>ASSETS</u>	Self- Insurance	Sheriff's Self- Insurance	Fleet Management	Total
Current assets:				
Cash and investments	\$ 9,595,917	2,465,984	1,930,911	13,992,812
Trade, net	223,264	10,556	54,526	288,346
Due from other funds	-	2,180,000	303,746	2,483,746
Deposits	94,629	-	-	94,629
Inventory	-	-	175,548	175,548
Total current assets	<u>9,913,810</u>	<u>4,656,540</u>	<u>2,464,731</u>	<u>17,035,081</u>
Noncurrent assets:				
Capital assets, net of depreciation	72,633	-	3,592,340	3,664,973
Total noncurrent assets	<u>72,633</u>	<u>-</u>	<u>3,592,340</u>	<u>3,664,973</u>
Total assets	<u>9,986,443</u>	<u>4,656,540</u>	<u>6,057,071</u>	<u>20,700,054</u>
 <u>LIABILITIES</u>				
Current liabilities:				
Vouchers payable and accruals	30,380	72,440	255,364	358,184
Due to other funds	110,155	-	487,232	597,387
Self-insurance claims payable	2,838,600	2,695,000	-	5,533,600
Current maturities of compensated absences	6,588	-	10,800	17,388
Current maturities of leases payable	6,264	-	966	7,230
Total current liabilities	<u>2,991,987</u>	<u>2,767,440</u>	<u>754,362</u>	<u>6,513,789</u>
Noncurrent liabilities:				
Self-insurance claims payable	4,558,400	-	-	4,558,400
Compensated absences	37,333	-	61,198	98,531
Total noncurrent liabilities	<u>4,595,733</u>	<u>-</u>	<u>61,198</u>	<u>4,656,931</u>
Total liabilities	<u>7,587,720</u>	<u>2,767,440</u>	<u>815,560</u>	<u>11,170,720</u>
 <u>NET ASSETS</u>				
Invested in capital assets, net of related debt	26,198	-	3,587,627	3,613,825
Unrestricted	2,372,525	1,889,100	1,653,884	5,915,509
Total net assets	<u>\$ 2,398,723</u>	<u>1,889,100</u>	<u>5,241,511</u>	<u>9,529,334</u>

COLLIER COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

	Self- Insurance	Sheriff's Self- Insurance	Fleet Management	Total
Operating revenues:				
Charges for services	\$ 27,172,527	7,665,685	4,277,568	39,115,780
Total operating revenues	<u>27,172,527</u>	<u>7,665,685</u>	<u>4,277,568</u>	<u>39,115,780</u>
Operating expenses:				
Personal services	771,447	-	1,189,805	1,961,252
Operating	25,356,693	8,656,510	2,733,730	36,746,933
Depreciation and amortization	43,328	-	1,416,019	1,459,347
Total operating expenses	<u>26,171,468</u>	<u>8,656,510</u>	<u>5,339,554</u>	<u>40,167,532</u>
Operating income (loss)	<u>1,001,059</u>	<u>(990,825)</u>	<u>(1,061,986)</u>	<u>(1,051,752)</u>
Non-operating revenues (expenses):				
Interest income	-	45,162	-	45,162
Interest expense	(977)	-	(151)	(1,128)
Miscellaneous expense	(1,190)	-	-	(1,190)
Gain on disposal of capital assets	4,993	-	5,975	10,968
Total non-operating revenues (expenses)	<u>2,826</u>	<u>45,162</u>	<u>5,824</u>	<u>53,812</u>
Income (loss) before contributions and transfers	1,003,885	(945,663)	(1,056,162)	(997,940)
Capital grants and contributions	2,070	-	19,945	22,015
Transfers in	2,836,400	-	2,200	2,838,600
Transfers out	<u>-</u>	<u>-</u>	<u>(2,171,332)</u>	<u>(2,171,332)</u>
Change in net assets	3,842,355	(945,663)	(3,205,349)	(308,657)
Net assets - beginning	<u>(1,443,632)</u>	<u>2,834,763</u>	<u>8,446,860</u>	<u>9,837,991</u>
Net assets - ending	<u>\$ 2,398,723</u>	<u>1,889,100</u>	<u>5,241,511</u>	<u>9,529,334</u>

COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
ALL INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

	Self- Insurance	Sheriff's Self- Insurance	Fleet Management	Total
Cash flows from operating activities:				
Cash received for services	\$ 27,231,780	6,750,875	3,854,499	37,837,154
Cash received from retirees for services	323,006	228,776	-	551,782
Cash payments on behalf of retirees	(388,492)	-	-	(388,492)
Cash payments for goods and services	(25,493,987)	(8,056,476)	(2,574,149)	(36,124,612)
Cash payments to employees	(761,054)	-	(1,167,867)	(1,928,921)
Net cash provided by (used for) operating activities	<u>911,253</u>	<u>(1,076,825)</u>	<u>112,483</u>	<u>(53,089)</u>
Cash flows from noncapital financing activities:				
Cash transfers from other funds	2,836,400	-	2,200	2,838,600
Cash transfers to other funds	-	-	(1,709,100)	(1,709,100)
Net cash provided by (used for) noncapital financing activities	<u>2,836,400</u>	<u>-</u>	<u>(1,706,900)</u>	<u>1,129,500</u>
Cash flows from capital and related financing activities:				
Proceeds from disposal of capital assets	-	-	102,696	102,696
Proceeds from insurance claims	9,175	-	-	9,175
Payments for capital acquisitions	(6,511)	-	(1,548,031)	(1,554,542)
Principal payments on capital leases	(40,171)	-	(3,747)	(43,918)
Interest and fiscal agent fees paid	(977)	-	(151)	(1,128)
Net cash (used for) capital and related financing activities	<u>(38,484)</u>	<u>-</u>	<u>(1,449,233)</u>	<u>(1,487,717)</u>
Cash flows from investing activities:				
Interest on investments	-	45,162	-	45,162
Net cash provided by investing activities	<u>-</u>	<u>45,162</u>	<u>-</u>	<u>45,162</u>
Net increase (decrease) in cash	3,709,169	(1,031,663)	(3,043,650)	(366,144)
Cash and investments, October 1, 2002	<u>5,886,748</u>	<u>3,497,647</u>	<u>4,974,561</u>	<u>14,358,956</u>
Cash and investments, September 30, 2003	<u>\$ 9,595,917</u>	<u>2,465,984</u>	<u>1,930,911</u>	<u>13,992,812</u>

(CONTINUED)

**COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
ALL INTERNAL SERVICE FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003**

**RECONCILIATION OF OPERATING LOSS TO
NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES**

	Self- Insurance	Sheriff's Self- Insurance	Fleet Management	Total
Operating income (loss)	\$ 1,001,059	(990,825)	(1,061,986)	(1,051,752)
Adjustments to reconcile operating loss to net cash provided by (used for) operating activities:				
Depreciation expense	43,328	-	1,416,019	1,459,347
(Increase) in accounts receivable	(98,920)	(686,034)	(26,783)	(811,737)
Decrease (increase) in due from other funds	48,439	-	(396,286)	(347,847)
Increase in advances and deposits	(65,486)	-	-	(65,486)
Increase in inventory	-	-	(25,731)	(25,731)
Increase (decrease) in vouchers payable	(437,964)	(32,966)	65,275	(405,655)
Increase in wages payable	4,365	-	7,968	12,333
Increase in compensated absences	6,028	-	13,970	19,998
Increase in due to other funds	109,404	-	120,037	229,441
Increase in self-insurance claims payable	301,000	633,000	-	934,000
Total adjustments	(89,806)	(86,000)	1,174,469	998,663
Net cash provided by (used for) operating activities	\$ 911,253	(1,076,825)	112,483	(53,089)

Non-cash investing, capital and financing activities:

The combined internal service funds experienced a non-cash investing gain due to a change in the fair value of non-cash and cash equivalents of \$49,162.

There were non-cash contributions of \$2,069 in the Self-Insurance fund in contributions from other funds.

There were non-cash contributions of \$19,947 in the Fleet Management fund in contributions from other funds.

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Fiduciary Funds

CLERK OF COURTS - TO ACCOUNT FOR MONIES HELD IN TRUST BY THE CLERK OF THE CIRCUIT COURT PRIOR TO DISBURSEMENT.

SHERIFF - TO ACCOUNT FOR MONIES HELD IN A CUSTODIAL CAPACITY BY THE SHERIFF.

TAX COLLECTOR - TO ACCOUNT FOR ASSETS HELD BY THE TAX COLLECTOR PRIOR TO LEGAL DISBURSEMENT.

DEPOSITS - TO ACCOUNT FOR MONIES HELD BY THE COUNTY FOR BUSINESSES AND INDIVIDUALS.

PINE RIDGE AND NAPLES PRODUCTION PARK - TO ACCOUNT FOR THE RECEIPT OF SPECIAL ASSESSMENTS AND THE PAYMENT OF PRINCIPAL AND INTEREST ON BEHALF OF ASSESSMENT HOLDERS.

**COLLIER COUNTY, FLORIDA
COMBINING BALANCE SHEET
ALL AGENCY FUNDS
SEPTEMBER 30, 2003**

<u>ASSETS</u>	Clerk of Courts	Sheriff	Tax Collector	Deposits	Pine Ridge and Naples Production Park	Total
Cash and investments	\$ 20,760,005	276,769	3,746,959	2,458,989	8,772,003	36,014,725
Receivables:						
Special assessments	-	-	-	-	18,798	18,798
Interest	-	-	-	-	57,557	57,557
Other	-	-	10,671	200	-	10,871
Due from other funds	-	-	-	560	12,158	12,718
Total assets	<u>\$ 20,760,005</u>	<u>276,769</u>	<u>3,757,630</u>	<u>2,459,749</u>	<u>8,860,516</u>	<u>36,114,669</u>
 <u>LIABILITIES</u>						
Liabilities:						
Due to other funds	\$ 142,123	38,732	634,718	-	-	815,573
Due to other governments	3,262,361	-	2,440,540	-	-	5,702,901
Due to individuals	-	238,037	682,372	-	-	920,409
Refundable deposits	17,355,521	-	-	2,459,749	-	19,815,270
Due to special assessment bondholders	-	-	-	-	8,860,516	8,860,516
Total liabilities	<u>\$ 20,760,005</u>	<u>276,769</u>	<u>3,757,630</u>	<u>2,459,749</u>	<u>8,860,516</u>	<u>36,114,669</u>

Statistical Section
(Unaudited)

STATISTICAL SCHEDULES DIFFER FROM FINANCIAL STATEMENTS BECAUSE THEY USUALLY COVER MORE THAN ONE FISCAL YEAR AND MAY PRESENT NON-ACCOUNTING DATA. THESE SCHEDULES REFLECT SOCIAL AND ECONOMIC DATA, AND FINANCIAL TRENDS OF COLLIER COUNTY, FLORIDA.

COLLIER COUNTY, FLORIDA
GENERAL GOVERNMENTAL REVENUES BY SOURCE (1)
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Taxes	Licenses and Permits	Inter-governmental	Charges for Services	Fines and Forfeitures	Other	Totals
1994	78,828,364	6,339,920	24,573,018	10,921,919	2,903,353	7,611,622	131,178,196
%	60.1	4.9	18.7	8.3	2.2	5.8	
1995	84,081,182	5,953,988	25,803,749	10,515,405	3,029,529	8,764,572	138,148,425
%	60.9	4.3	18.7	7.6	2.2	6.3	
1996	81,242,733	6,195,006	27,729,698	11,835,016	2,599,487	8,531,631	138,133,571
%	58.8	4.5	20.1	8.6	1.8	6.2	
1997	91,122,244	7,412,054	32,781,746	11,996,430	3,436,721	11,882,261	158,631,456
%	57.4	4.7	20.7	7.5	2.2	7.5	
1998	96,526,309	8,478,129	34,074,733	13,222,009	3,987,134	12,472,341	168,760,655
%	57.2	5.1	20.2	7.9	2.4	7.2	
1999	100,786,748	9,597,795	40,462,312	15,585,360	4,184,515	11,344,973	181,961,703
%	55.4	5.3	22.2	8.6	2.3	6.2	
2000	113,784,336	10,645,942	41,652,298	17,453,401	4,574,911	12,812,241	200,923,129
%	56.6	5.3	20.7	8.7	2.3	6.4	
2001	130,301,948	11,196,197	44,190,531	19,671,484	5,943,657	16,815,613	228,119,430
%	57.1	4.9	19.4	8.6	2.6	7.4	
2002	163,895,414	12,961,945	50,473,635	21,661,361	6,112,135	21,145,437	276,249,927
%	59.3	4.7	18.3	7.8	2.2	7.7	
2003	188,059,731	13,376,846	51,795,551	27,095,637	6,854,386	20,723,008	307,905,159
%	61.1	4.3	16.8	8.8	2.2	6.8	

(1) Includes General, Special Revenue and Debt Service Funds. Operating transfers in have been excluded from all years.

Source: Collier County Comprehensive Annual Financial Report.

COLLIER COUNTY, FLORIDA
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION (1)
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	General Government	Public Safety	Physical Environment	Transportation	Economic Environment	Human Services	Culture and Recreation	Debt Service	Totals
1994	29,882,425	48,108,704	6,820,768	7,582,423	417,488	5,562,963	7,911,078	10,807,144	117,092,993
%	25.5	41.1	5.8	6.5	0.3	4.8	6.8	9.2	
1995	28,696,575	49,748,170	6,859,981	7,827,462	973,404	5,311,490	9,340,755	7,644,760	116,402,597
%	24.6	42.8	5.9	6.8	0.8	4.6	8.0	6.5	
1996	29,176,061	53,574,998	18,063,485	9,352,063	1,672,577	5,549,492	12,243,918	13,646,380	143,278,974
%	20.4	37.5	12.6	6.5	1.2	3.9	8.6	9.5	
1997	29,027,587	61,972,518	8,770,943	11,295,736	1,488,424	5,383,713	14,448,397	10,007,288	142,394,606
%	20.5	43.5	6.2	7.9	1.0	3.8	10.1	7.0	
1998	32,655,958	65,379,929	8,574,843	11,306,889	1,651,652	4,953,181	13,526,082	12,413,354	150,461,888
%	21.7	43.5	5.7	7.6	1.1	3.3	9.0	8.1	
1999	35,646,320	74,248,408	7,336,258	11,247,297	3,206,496	5,385,002	14,310,985	10,959,488	162,340,254
%	22.0	45.7	4.5	6.9	2.0	3.3	8.8	6.8	
2000	40,136,276	77,788,938	10,091,443	12,714,939	2,555,165	6,107,950	16,760,442	14,299,363	180,454,516
%	22.3	43.1	5.6	7.0	1.4	3.4	9.3	7.9	
2001	47,736,548	90,195,502	12,315,847	17,664,149	2,833,160	7,002,942	18,841,785	12,888,290	209,478,223
%	22.8	43.0	5.9	8.4	1.4	3.3	9.0	6.2	
2002	63,933,586	104,233,481	12,056,345	20,294,584	6,631,850	8,343,487	22,542,728	34,092,249	272,128,310
%	23.5	38.3	4.4	7.5	2.4	3.1	8.3	12.5	
2003	74,265,965	116,572,487	9,527,725	28,116,474	6,945,379	9,721,001	22,449,216	15,497,254	283,095,501
%	26.2	41.2	3.4	9.9	2.5	3.4	7.9	5.5	

(1) Includes General, Special Revenue and Debt Service Funds. Operating transfers out have been excluded for all years.

Source: Collier County Comprehensive Annual Financial Report.

COLLIER COUNTY, FLORIDA
PROPERTY TAX LEVIES AND COLLECTIONS
(IN THOUSANDS OF DOLLARS)
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Population	County Commissioners Tax Levy	Tax Collections	Discounts Allowed	Taxes Collected Plus Discounts	Percent of Total Taxes Collected Plus Discounts to Tax Levy	Levy Cost Per Person
1994	186,641	69,983	63,833	2,219	66,052	94.38%	390.61
1995	186,641	71,087	64,772	2,284	67,056	94.33%	374.96
1996	197,400	78,816	71,876	2,525	74,401	94.40%	380.88
1997	202,903	88,547	80,873	2,871	83,744	94.58%	399.27
1998	210,095	94,353	86,060	3,083	89,143	94.48%	436.40
1999	219,685	97,419	88,636	3,191	91,827	94.26%	449.10
2000	229,821	108,490	98,830	3,597	102,427	94.41%	443.45
2001	251,377	122,929	111,976	4,086	116,062	94.41%	472.06
2002	264,475	157,744	144,504	5,278	149,782	94.95%	489.02
2003	284,918	185,633	169,794	6,229	176,023	94.82%	651.53

Ad valorem taxes levied apply only to governmental funds under the control of County Commissioners.

Property tax levies, based on assessed values as of January 1, become due and payable on November 1 of each year. A 4% discount is allowed if the taxes are paid in November, with the discount declining by 1% each month thereafter. Accordingly, taxes collected will be 100% of the 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.

Property taxes receivable and a corresponding reserve for uncollectible property taxes are not included in the financial statements as there are no delinquent taxes as of September 30, 2003.

Sources: Tax Collector Annual Report and Florida Department Research & Economic Database.

COLLIER COUNTY, FLORIDA
 ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
 (IN THOUSANDS OF DOLLARS)
 LAST TEN FISCAL YEARS
 (Unaudited)

Fiscal Year	Assessed Value *	EXEMPTIONS			Taxable Assessed Valuation	Ratio of Total Assessed to Total Estimated Actual Value
		Governmental and Institutional	Homestead	Widow Disability and Other		
1994	17,682,048	1,313,051	1,039,154	16,788	15,313,053	100%
1995	18,617,175	1,523,849	1,093,553	17,579	15,982,194	100%
1996	19,684,394	1,588,934	1,146,728	18,071	16,930,661	100%
1997	20,953,662	1,634,173	1,217,637	18,720	18,083,132	100%
1998	22,552,225	1,720,842	1,280,311	21,996	19,529,076	100%
1999	24,594,905	1,885,947	1,341,129	25,235	21,342,594	100%
2000	27,947,279	2,081,540	1,413,081	30,457	24,422,201	100%
2001	31,584,941	2,296,674	1,510,735	35,511	27,742,021	100%
2002	37,740,846	2,722,756	1,578,896	44,191	33,395,002	100%
2003	44,405,703	3,182,241	1,674,703	58,335	39,490,423	100%

Property is assessed as of January 1, and taxes based on these assessments are levied and become due on the following November 1. Therefore, assessments and levies applicable to a certain tax year are collected in the fiscal year ending during the next succeeding calendar year.

*The basis of assessed value required by the state is 100% of actual value.

Source: Property Appraiser Recapitulation Report.

COLLIER COUNTY, FLORIDA
PROPERTY TAX RATES - ALL DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	COLLIER COUNTY					OTHER		
	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total	County School District	Independent Districts	Total
1994	3.6729	.7823	.1106	0.0000	4.5658	8.0860	1.5648	14.2166
1995	3.6028	.6834	.1062	0.0000	4.3924	8.3227	1.5028	14.2179
1996	3.4918	.7091	.0989	0.0000	4.2998	8.6000	1.5353	14.4351
1997	3.7266	.7567	.0490	0.0000	4.5323	8.6918	1.5420	14.7661
1998	3.6838	.7604	.0452	0.0000	4.4894	8.4298	1.5941	14.5133
1999	3.5540	.6689	.0420	0.0000	4.2649	8.5173	1.4801	14.2623
2000	3.5086	.6419	.0355	0.0000	4.1860	7.7661	1.4654	13.4175
2001	3.5050	.6624	.0318	0.0000	4.1992	7.7334	1.4607	13.3933
2002	3.8797	.6238	0.0257	0.0000	4.5292	7.1464	1.3813	13.0569
2003	3.8797	.6182	0.0216	0.0000	4.5195	6.9192	1.3554	12.7941

Basis for property tax rates is 1 mill per \$1,000 of assessed value. Property is assessed as of January 1 and taxes based on those assessments are levied according to the tax rate in effect 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.

Beginning fiscal year 1994, the millage rates for capital projects are included in the General Fund millage rate.

Sources: Collier County annual adopted budget and the Property Appraiser Recapitulation Report.

COLLIER COUNTY, FLORIDA
SPECIAL ASSESSMENT BILLINGS AND COLLECTIONS
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Current Assessments Due	Current Assessments Collected	Ratio of Collections to Amount Due	Total Outstanding Assessments
1994	1,919,042	3,207,550	167%	18,963,490
1995	1,953,081	2,307,329	118%	17,128,145
1996	2,106,154	2,956,584	140%	15,471,790
1997	1,864,401	3,964,276	212%	15,474,223
1998	1,676,357	2,767,775	165%	13,599,305
1999	1,507,448	2,549,513	169%	11,820,791
2000	1,370,036	2,307,460	168%	10,115,228
2001	1,251,057	2,015,425	161%	8,678,586
2002	1,107,427	1,784,057	161%	7,307,245
2003	921,591	1,080,177	117%	6,453,277

Excludes Pine Ridge and Naples Production Park assessments for which the County acts as agent for the bondholders.

Source: Collier County Assessment Recapitulation Report.

COLLIER COUNTY, FLORIDA

COMPUTATION OF LEGAL DEBT MARGIN

September 30, 2003
(Unaudited)

The Constitution of the State of Florida, Florida Statute 200.181 and Collier County set no legal debt limit.

COMPUTATION OF DIRECT AND OVERLAPPING DEBT

September 30, 2003
(Unaudited)

<u>Governmental Entity</u>	<u>Net Debt Outstanding</u> (1)	<u>Percent Applicable to Collier County</u> (2)	<u>Amount Applicable to Collier County</u>
Direct:			
Collier County General Obligation Bonds	\$ -	N/A	-

(1) Excludes amounts available in Debt Service Funds for payment of interest and principal.

(2) Applicable percentage is determined by the ratio of assessed valuation of property subject to taxation in the overlapping unit to the valuation of property subject to taxation in the reporting entity.

Source: Collier County Comprehensive Annual Financial Report.

COLLIER COUNTY, FLORIDA
RATIO OF NET GENERAL BONDED DEBT
TO ASSESSED VALUES AND NET BONDED DEBT PER CAPITA
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Population	Taxable Valuation (In Millions)	Gross Bonded Debt	Debt Service Monies Available	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
1994	186,641	15,313	9,102,000	66,636	9,035,364	0.06%	48.41
1995	186,641	15,982	8,115,000	105,423	8,009,577	0.05%	42.91
1996	197,400	16,931	7,240,000	100,720	7,139,280	0.04%	36.17
1997	202,903	18,083	6,100,000	88,980	6,011,020	0.03%	29.63
1998	210,095	19,529	3,680,000	53,462	3,626,538	0.03%	17.26
1999	219,685	21,343	3,000,000	53,373	2,946,627	0.02%	13.41
2000	229,821	24,422	2,295,000	43,576	2,251,424	0.01%	9.80
2001	251,377	27,742	1,560,000	80,638	1,479,362	0.01%	5.89
2002	264,475	33,395	795,000	76,461	718,539	0.002%	2.72
2003	284,918	39,490	-	-	-	N/A	0.00

Sources: www.fred.labormarketinfo.com
Property Appraiser Recapitulation Report.
Collier County Comprehensive Annual Financial Report.

COLLIER COUNTY, FLORIDA
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR
GENERAL BONDED DEBT TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Principal	Interest and Fiscal Charges	Total Debt Service	Total General Expenditures (1)	Ratio of Total Debt Service to General Expenditures
1993	858,000	737,046	1,590,493	132,771,957	1.20%
1994	919,000	681,009	1,595,046	117,092,993	1.37%
1995	987,000	622,924	1,600,009	116,402,597	1.38%
1996	1,110,000	587,002	1,697,002	143,278,974	1.19%
1997	1,140,000	366,607	1,506,607	142,394,606	1.05%
1998	2,420,000	247,438	2,667,438	150,461,888	1.78%
1999	680,000	150,055	2,667,438	162,340,254	0.51%
2000	705,000	122,855	830,055	180,454,516	0.50%
2001	735,000	94,863	829,863	209,478,223	0.40%
2002	765,000	65,255	830,255	272,128,310	0.31%
2003	795,000	34,390	829,390	283,095,501	0.29%

(1) Includes General, Special Revenue and Debt Service Funds.

Source: Collier County Comprehensive Annual Financial Report.

COLLIER COUNTY, FLORIDA
SCHEDULE OF WATER AND SEWER FUNDS REVENUE BOND COVERAGE (1)
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Gross Revenue (2)	Expenses (3)	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage (4)
				Principal	Interest	Total	
1994	35,638,564	15,142,535	19,023,627	2,441,659	7,033,492	9,475,151	2.16
1995	37,250,837	17,051,916	20,496,029	4,230,737	6,226,952	10,457,689	1.93
1996	38,691,604	18,135,792	20,198,921	4,095,477	6,767,030	10,862,507	1.89
1997	43,408,125	19,356,555	20,555,812	3,782,654	6,372,175	10,154,829	2.36
1998	45,541,765	19,112,573	24,051,570	5,975,610	6,119,384	12,094,994	2.20
1999	49,104,496	21,128,773	26,429,192	3,877,329	5,626,920	9,504,249	2.94
2000	53,623,839	29,161,075	24,462,764	4,991,217	5,490,994	10,482,211	2.33
2001	56,501,950	34,539,980	21,961,970	5,146,926	5,227,250	10,374,176	2.11
2002	58,321,227	32,705,026	25,616,201	6,692,495	5,052,602	11,745,097	2.18
2003	63,544,360	38,744,744	24,799,616	6,489,711	5,302,417	11,792,128	2.10

(1) Coverage applies to the County Water and Sewer District, Marco Water and Sewer District through 2000, and Goodland Water District.

(2) Operating revenues plus other income and operating transfers in.

(3) Total expenses and operating transfers out, excluding depreciation, amortization, extraordinary losses and interest expense.

(4) Net revenue divided by total debt service requirements.

Source: Collier County Comprehensive Annual Financial Report.

COLLIER COUNTY, FLORIDA
SALARIES AND SURETY BONDS OF PRINCIPAL OFFICIALS
SEPTEMBER 30, 2003
(Unaudited)

Name and Title of Official	Annual Salary	Amount of Surety Bond
Thomas K. Henning - Chairman, Board of County Commissioners	\$ 64,095	5,000
Donna L. Fiala - Vice Chairman, Board of County Commissioners	64,095	5,000
Fred W. Coyle - Member, Board of County Commissioners	64,095	5,000
James N. Coletta, Jr. - Member, Board of County Commissioners	64,095	5,000
Frank Halas - Member, Board of County Commissioners	64,095	5,000
Dwight E. Brock - Clerk of the Circuit Court	114,452	5,000
Don Hunter - Sheriff	122,157	10,000
Jennifer J. Edwards - Supervisor of Elections	100,000	5,000
Abe Skinner - Property Appraiser	114,452	10,000
Guy L. Carlton - Tax Collector	114,452	250,000
James V. Mudd - County Manager	* 157,438	Blanket Bond

* Excludes perquisites.

Source: Collier County Payroll Department.

COLLIER COUNTY, FLORIDA
 DEMOGRAPHIC STATISTICS
 SEPTEMBER 30, 2003
 LAST TEN FISCAL YEARS
 (Unaudited)

Fiscal Year	Population (1)	Percent Increase	Per Capita Income (2)	School Enrollment (3)	Unemployment Rate (4)
1994	186,641	6.9%	N/A	24,364	8.2%
1995	186,641	0.0%	N/A	27,634	6.9%
1996	197,400	5.8%	30,201	24,428	6.4%
1997	202,903	2.7%	30,906	32,572	5.9%
1998	210,095	3.5%	32,878	31,222	4.6%
1999	219,685	4.6%	34,830	31,829	3.8%
2000	229,821	4.6%	36,210	33,363	3.8%
2001	251,377	9.3%	38,916	34,616	3.5%
2002	264,475	5.2%	40,121	37,110	4.2%
2003	284,918	7.7%	41,269	38,196	4.7%

N/A = Data not available.

- Sources:
- (1) www.fred.labormarketinfo.com
 - (2) University of Florida, Bureau of Economic and Business Research,
2001 Per Capita Income revised by Department of Commerce
 - (3) Collier County School Board, based on full time equivalent enrollment
 - (4) Florida Department of Labor, Bureau of Labor Statistics; and Division of Employment.

COLLIER COUNTY, FLORIDA
PROPERTY VALUE, CONSTRUCTION AND BANK DEPOSITS
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Construction and Property Values					Bank Deposits (In Thousands) (4)
	Commercial/Industrial		Residential (1)			
	Number of Permits (2)	Value (In Thousands) (3)	Number of Permits (2)	Number of Units (2)	Value (In Thousands) (3)	
1994	298	62,211	2,684	4,073	397,861	2,707,107
1995	266	47,724	14,191	4,323	475,769	2,870,991
1996	275	60,789	14,555	5,001	529,834	3,112,346
1997	345	87,748	16,718	6,481	608,996	3,463,731
1998	350	125,889	18,541	6,691	763,252	3,767,516
1999	368	133,441	20,503	8,335	857,745	4,102,784
2000	393	157,340	22,030	8,101	1,017,208	4,658,978
2001	266	111,882	21,257	7,683	965,055	5,153,782
2002	219	129,195	22,730	7,824	943,460	5,844,144
2003	252	226,208	24,752	5,938	911,946	6,788,764

(1) Includes Duplexes, Mobile Homes, Multi-Family and Single Family Structures.

(2) Department of Community Development - Permit/unit report by type of structure (new structures only). Number of units of non-residential construction is not available.

(3) Value is stated at market value.

(4) Florida Banker's Association.

Source: Collier County Department of Community Development and the Florida Banker's Association.

COLLIER COUNTY, FLORIDA
 PRINCIPAL TAXPAYERS COUNTY-WIDE
 2003 TAX ROLL
 (Unaudited)

Owner/Taxpayer	2003 Property Taxes Levied	Percent of Total Taxes Levied
Florida Power & Light Company	\$ 2,138,085	0.40%
HMC BN LTD Partnership	1,666,568	0.32%
Sprint-Florida Incorporated	1,641,595	0.31%
Coastland Center Joint Venture	1,056,130	0.20%
City National Bank of Miami	1,011,409	0.19%
Collier Development Corporation	763,734	0.14%
Marco Island Utilities	724,215	0.14%
CC-Naples Inc	681,393	0.13%
Lee County Electric Co-Op Inc	612,968	0.12%
WCI Comm LTD Partnership	<u>566,755</u>	<u>0.11%</u>
Total	\$ <u><u>10,862,851</u></u>	<u><u>2.06%</u></u>
Total Property Taxes Levied	\$ <u><u>527,986,784</u></u>	

Amounts for taxpayers with similar names have not been combined.

Source: Property Appraiser's taxpayer listing in order of taxes levied.

COLLIER COUNTY, FLORIDA
 MISCELLANEOUS STATISTICAL DATA
 SEPTEMBER 30, 2003
 (Unaudited)

<u>Date of establishment:</u> 1923		<u>Education:</u>	
<u>Form of Government:</u> Constitutional County		Number of Schools:	
<u>Present area:</u> 2,026 square miles		High schools	5
		Middle Schools	8
		Elementary Schools	24
<u>Population:</u>		Vocational Technical	2
<u>Date</u>	<u>Residents</u>	Number of administrators	349
1990	152,100	Number of non-instructional	2,597
1991	161,600	Number of teachers	2,258
1992	168,500		
1993	174,664	<u>Construction permits: (4)</u>	
1994	186,641	Permits issued	29,260
1995	186,641	Estimated construction costs	\$ 1,259,273,856
1996	197,400		
1997	202,903	<u>Police Protection: (2)</u>	
1998	210,095	Number of stations	7
1999	219,685	Number of employees:	
2000	229,821	Certified law enforcement	577
2001	251,377	Certified correction officers	210
2002	264,475	Civilian employees	340
2003	284,918	Certified Judicial employees	31
<u>County Employees (Dependent Districts):</u>		<u>Fire Protection: (1)</u>	
As of September 30, 2003	3,406	Number of stations	2
		Number of employees	14
		Number of volunteers-approximate	10
<u>Elections:</u>			
Number of registered voters	153,622	<u>Miscellaneous County Information:</u>	
		Miles of streets	1,210
Number of voters turned out for		Number of street lights (3)	2,758
last general election	84,171 - 58.8%	Number of traffic lights	193
		Number of county maintained parks	46
		Number of libraries	9
		Number of volumes in libraries	539,887
		<u>Water and Sewer Department:</u>	
		Number of water and sewer customers	50,260
		Daily water consumption peak season (gallons)	34,243,600
		Miles of water lines	646
		Miles of sanitary sewers	763
		Miles of primary and secondary drainage facilities	311

- (1) Excludes Independent Fire Districts.
 (2) Excludes City Police and State Troopers.
 (3) Excludes Lighting Districts.
 (4) New Structures and Renovations.

COLLIER COUNTY, FLORIDA
MAJOR INDUSTRIES WITHIN COLLIER COUNTY
SEPTEMBER 30, 2003
(Unaudited)

Industry	Firms	Employee Count *
Hotels and other Lodging	65	4,113
Health Care and Social Services	618	11,697
Professional and Business Services	2,050	13,088
Finance, Insurance and Real Estate	1,172	6,329
Arts, Entertainment and Recreation	173	4,460
Services - other	1,016	4,711
Services	5,094	44,398
Eating and Drinking Places	530	7,404
Food Stores	126	4,218
Auto Dealers and Service Stations	187	2,441
Home Furniture and Furnishings	170	1,003
Retail Trade - other	465	2,791
Apparel and Accessory Stores	271	1,806
General Merchandise Stores	31	2,263
Building Hardware and Garden	105	2,129
Retail Trade	1,885	24,055
Federal Government	18	664
State Government	44	851
Local Government	22	10,559
Government	84	12,074
Agriculture, Forestry and Fisheries	117	4,473
Construction	1,456	14,121
Manufacturing	275	2,775
Transportation, Communication and Public Utilities	300	3,402
Wholesale Trade	401	2,764
Mining	9	57
Other	2,558	27,592
Total	9,621	108,119

* Average number of people employed in 2003.

Source: Florida Department of Labor & Employment Security; Bureau of Labor Market Information ES-202 report.

COLLIER COUNTY, FLORIDA
SCHEDULE OF INSURANCE IN FORCE
SEPTEMBER 30, 2003

Type of policy and Type of coverage	Limits of Liability	Company	Expiration Date	Annual Premium
Property (1)	1,000,000 each occurrence	Landmark American	10/01/2003	\$ 673,083
General Liability (2)	\$2,000,000 per occurrence \$2,000,000 general aggregate \$2,000,000 (Products and Completed Operations)	Landmark American	10/01/2003	*Included in (1)
Public Officials Error & Omissions	\$5,000,000 occurrence/ aggregate	Landmark American	10/01/2003	*Included in (1)
Excess Property	\$99,000,000 excess of 1,000,000	Various	10/01/2003	\$ 2,927,059
Excess Crime	\$4,000,000	Travelers Insurance	10/01/2003	\$ 7,834
Automobile Liability	\$1,000,000 each accident	Landmark American	10/01/2003	*Included in (1)
Statutory Accidental Death & Disability	Various in Compliance with statute	Hartford Insurance Co.	10/01/2003	\$ 18,015
Airport Liability	\$1,000,000	Phoenix Aviation	10/01/2003	\$ 18,500
Aircraft Liability	\$10,000,000	Global Aerospace	10/01/2003	\$ 183,215
Boiler & Machinery	\$25,000,000	Hartford Steam Boiler	10/01/2003	\$ 10,307
Pollution Liability	\$2,000,000/\$4,000,000	Greenwich Insurance	10/01/2003	\$ 82,531
Public Officials Bonds (3)	Various amounts on Designated Officials	Various	Various	Various
Excess Workers' Compensation	\$25,000,000 Workers Compensation; \$1,000,000 Employers Liability	Employers Reinsurance Corporation	10/01/2003	\$ 109,683
Medical Malpractice	\$1,000,000 Occurrence; \$1,000,000 Aggregate	Evanston Insurance	06/01/2004	\$ 49,661
Flood Insurance	Various	Various	10/01/2003	Various
Builders Risk	\$39,000,000-South County Water Reclamation Expansion	Royal Surplus Lines	01/30/2005	\$ 175,000
Builders Risk	\$23,350,000-South County Reverse Osmosis Plant	Arch Specialty Insurance	12/01/2003	\$ 164,470
Builders Risk	\$2,311,000 Golden Gate Community Park Annex	Hartford Insurance	11/05/2005	\$ 3,690
Builders Risk	\$24,861,000 North Collier Water Reclamation Expansion	Hartford Insurance	07/25/2004	\$ 238,914
Builders Risk	\$490,000 Building Addition	Zurich Insurance	07/25/2004	\$ 2,307
Builders Risk	\$33,902,176 - Jail Addition	Landmark American	12/01/2004	\$ 112,671

Annual premium on Auto Liability does not include Sheriff's Department.

(1) Includes real, personal, auto physical damage, inland marine equipment, extra expense, EDP, watercraft, valuable papers and records, business interruption, rental value, contractors' equipment, computer equipment and software, flood, earthquake and crime.

(2) Includes Public Officials Errors & Omissions, Medical Attendants Malpractice.

(3) Public Officials Liability.

Source: Collier County Risk Management Department.

Single Audit/Federal and State Schedule of Financial Assistance

THE SINGLE AUDIT/FEDERAL AND STATE SCHEDULE OF FINANCIAL ASSISTANCE SECTION PRESENTS GRANT COMPLIANCE REPORTS FILED BY COLLIER COUNTY WITH THE FEDERAL GOVERNMENT AND STATE GOVERNMENT, RESPECTIVELY.

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KPMG LLP
Suite 1730
100 North Tampa Street
Tampa, FL 33602

**Independent Auditors' Report on Compliance
and on Internal Control Over Financial Reporting
Based on an Audit of Financial Statements Performed in
Accordance With *Government Auditing Standards***

Distinguished Members of the
Board of County Commissioners
Collier County, Florida:

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Collier County, Florida as of and for the year ended September 30, 2003, which collectively comprise Collier County, Florida's basic financial statements and have issued our report thereon dated May 28, 2004. 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.

Compliance

As part of obtaining reasonable assurance about whether Collier County, Florida's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Collier County, Florida's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention, relating to significant deficiencies in the design or operation of the internal control over financial reporting, that, in our judgment, could adversely affect Collier County's ability to record, process, summarize, and report financial data consistent with the assertions of management in the financial statements. Reportable conditions are described in the accompanying schedule of findings and questioned costs as item 2003-1.



KPMG LLP, a U.S. federal liability partnership, is an equal
opportunity employer. All qualified candidates will be considered.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe that none of the reportable conditions described above is a material weakness.

This report is intended solely for the information and use of the Collier County, Florida Board of County Commissioners, management, and federal and state awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

KPMG LLP

May 28, 2004



KPMG LLP
Suite 1700
100 North Tampa Street
Tampa, FL 33602

**Independent Auditors' Report on Compliance With
Requirements Applicable to Each Major Program and Internal
Control Over Compliance in Accordance With
OMB Circular A-133 and Rules of the Auditor General**

Distinguished Members of the
Board of County Commissioners
Collier County, Florida:

Compliance

We have audited the compliance of Collier County, Florida (the County) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement*, and the requirements described in the Executive Office of the Governor's *State Projects Compliance Supplement*, that are applicable to each of its major federal programs and state projects, for the year ended September 30, 2003. The County's major federal programs and state projects are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to its major federal programs and state projects is the responsibility of the County's management. Our responsibility is to express an opinion on Collier County, Florida's compliance based on our audit.

Except as discussed in the following paragraph, we conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and Chapter 10.550, *Rules of the Auditor General*. Those standards, OMB Circular A-133, and Chapter 10.550, *Rules of the Auditor General*, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program or state project occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the County's compliance with those requirements.

As described in item 2003-3 of the accompanying schedule of findings and questioned costs, we were unable to obtain sufficient documentation supporting the compliance of the County, with the State Project—State Housing Initiatives Partnership regarding the reporting compliance requirement, nor were we able to satisfy ourselves as to the County's compliance with that requirement by other auditing procedures.



KPMG LLP, U.S. Member Firm of the U.S. member firm of the KPMG network, a Swiss entity.

In our opinion, except for the effects of such noncompliance, if any, as might have been determined had we been able to examine sufficient evidence regarding the County's compliance with the requirement of the State Project – State Housing Initiatives Partnership reporting compliance requirements, the County complied in all material respects, with the requirements referred to above that are applicable to each of its major federal programs and state projects for the year ended September 30, 2003. The results of our auditing procedures also disclosed other instances of noncompliance with these requirements, which are required to be reported in accordance with OMB Circular A-133 and Chapter 10.550, *Rules of the Auditor General* and which are described in the accompanying schedule of findings and questioned costs as item 2003-2.

Internal Control Over Compliance

The management of the County is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs and state projects. In planning and performing our audit, we considered the County's internal control over compliance with requirements that could have a direct and material effect on a major federal program or state project in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133 and Chapter 10.550, *Rules of the Auditor General*.

We noted certain matters involving the internal control over compliance and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over compliance that, in our judgment, could adversely affect the County's ability to administer a major federal program or state project in accordance with the applicable requirements of laws, regulations, contracts, and grants. Reportable conditions are described in the accompanying schedule of findings and questioned costs as item 2003-2.

A material weakness is a condition in which the design or operation of one or more internal control components does not reduce to a relatively low level the risk that noncompliance with the applicable requirements of laws, regulations, contracts, and grants that would be material in relation to a major federal program or state project being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, of the reportable conditions described above, we consider item 2003-2 to be a material weakness.

Schedule of Expenditures of Federal Awards and State Projects

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely component units, each major fund and the aggregate remaining fund information of the County as of and for the year ended September 30, 2003, and have issued our report dated May 28, 2004. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The accompanying schedule of expenditures of federal awards and state projects is presented for purposes of additional analysis as required by OMB Circular A-133 and Chapter 10.550, *Rules of the Auditor General* and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

This report is intended solely for the information and use of the Collier County, Florida Board of County Commissioners, management, and federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

KPMG LLP

May 28, 2004

**COLLIER COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF
FEDERAL AWARDS AND STATE PROJECTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003**

Federal or State Grantor/Pass-Through Grantor Program Title	CFDA # CSFA #	Grant/Contract Number	Expenditures
<u>Corporation for National and Community Service</u>			
Direct Programs:			
Retired and Senior Volunteer Program	94.002	02SRSFL078	\$ 63,328
Total Corporation for National and Community Service			63,328
<u>Environmental Protection Agency</u>			
Direct Programs:			
Security Planning for Large Drinking Water Utilities	66.476	HS-83020501-0	114,966
Indirect Programs:			
Florida Department of Environmental Protection:			
State Revolving Fund	66.458	CS120597100	1,319,552
State Revolving Fund	66.458	WWG12059715L 01	5,547,555
State Revolving Fund	66.458	WWG12059715L 02	11,089,333
State Revolving Fund	66.458	WWG12059715L 03	303,820
Total CFDA			<u>18,260,260</u>
Total Environmental Protection Agency			18,375,226
<u>Federal Emergency Management Agency</u>			
Indirect Programs:			
Florida Department of Community Affairs:			
Collier County Citizens Corp	83.564	03-CC-96-09-21-01-429	11,927
CERT Training	83.564	03-CT-95-09-21-01-384	23,995
Total CFDA			<u>35,922</u>
Emergency Management Performance Grant	83.534	03-BG-04-09-21-01-011	41,799
Total Federal Emergency Management Agency			77,721
<u>United States Department of Agriculture</u>			
Indirect Programs:			
Florida Department of Agriculture and Consumer Services:			
Ochopee Fire Control District 800 MHz Radios	10.662	Ochopee Fire District	3,987
Forestry State Grant	10.662	Ochopee Fire District	2,115
Forestry State Grant	10.662	Isle of Capri Fire District	1,115
Forestry State Grant	10.662	Isle of Capri Fire District	1,230
Total CFDA			<u>8,447</u>
Incubator Phase II	10.769	Collier County	4,323
Florida Department of Education:			
School Breakfast	10.553	01-0338	12,211
School Lunch	10.555	01-0338	22,515
Summer Food Service Program for Children	10.559	04-804	382,361
Total United States Department of Agriculture			429,857
<u>United States Department of Commerce</u>			
Direct Programs:			
Economic Development Grant	11.300	04-01-04619	590,824
Coastal Impact Assistance Program	11.419	NA17OZ2090	60,000
Total United States Department of Commerce			650,824

(Continued)

**COLLIER COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF
FEDERAL AWARDS AND STATE PROJECTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003**

Federal or State Grantor/Pass-Through Grantor Program Title	CFDA # CSFA #	Grant/Contract Number	Expenditures
<u>United States Department of Fish and Wildlife</u>			
Indirect Programs:			
Florida Fish and Wildlife Conservation Commission			
Artificial Reef	15.605	FWCC 02101	25,000
Total United States Department of Fish and Wildlife			25,000
<u>United States Department of Health and Human Services</u>			
Indirect Programs:			
Florida Department of Elder Affairs - Area Agency on Aging for Southwest Florida, Inc.:			
Special Programs for the Aging - Title III, Part B - Grants for Supportive Services and Senior Centers	93.044	OAA203.02	87,717
Special Programs for the Aging - Title III, Part B - Grants for Supportive Services and Senior Centers	93.044	OAA203.03	74,954
Total CFDA			162,671
Special Programs for the Aging - Title III, Part C-1 - Nutrition Services	93.045	OAA203.02	12,998
Special Programs for the Aging - Title III, Part C-1 - Nutrition Services	93.045	OAA203.03	12,932
Special Programs for the Aging - Title III, Part C-2 - Nutrition Services	93.045	OAA203.02	12,972
Special Programs for the Aging - Title III, Part C-2 - Nutrition Services	93.045	OAA203.03	11,681
Total CFDA			50,583
National Family Caregiver Support - Title III-E	93.052	OAA203.02	121,202
National Family Caregiver Support - Title III-E	93.052	OAA203.02	38,969
			160,171
Florida Department of Revenue:			
Child Support Enforcement	93.563	CC311	295,383
Child Support Enforcement	93.563	HZF14	8,204
Total CFDA			303,587
Total United States Department of Health and Human Services			677,012
<u>United States Department of Housing and Urban Development</u>			
Indirect Programs:			
Florida Department of Community Affairs:			
Community Development Block Grant	14.218	B-01-UC-12-0016	729,584
Community Development Block Grant	14.218	B-02-UC-12-0016	1,355,531
Community Development Block Grant	14.218	B-03-UC-12-0016	745,382
			2,830,497
HOME	14.239	M-03-UC-12-0217	5,998
Total United States Department of Housing and Urban Development			2,836,495
<u>United States Department of Transportation</u>			
Direct Programs:			
Marco Taxiway - FAA	20.106	3-12-0142-001-2003	33,710
Immokalee Taxiway - FAA	20.106	3-12-0031-002-2003	19,721
Everglades Taxiway - FAA	20.106	3-12-0021-001-2003	18,753
Total CFDA			72,184
Indirect Programs:			
Florida Department of Transportation:			
Traffic Crash Report	20.600	FT-02-24-04	32,515
Total CFDA			32,515
Paved Shoulders	20.205	AL 310	41,997
I-75/Immokalee Road Interchange	20.205	AM 348	612,500
Highway Planning and Construction	20.205	PL-0313(40)	180,013
Highway Planning and Construction	20.205	PL-0313(41)	129,352
Total CFDA			963,862

(Continued)

**COLLIER COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF
FEDERAL AWARDS AND STATE PROJECTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003**

Federal or State Grantor/Pass-Through Grantor Program Title	CFDA # CSFA #	Grant/Contract Number	Expenditures
FTA Grant	20.505	AK 894	14,101
Section 5307	20.507	FL-90-X436	56,537
Section 5307	20.507	FL-90-X456-00	495,907
Section 5307	20.507	FL-90-X492	180,200
Total CFDA			732,644
Immokalee Circulator 5	20.509	AK 889	21,955
Immokalee Circulator 02/03	20.509	AM 357	61,998
Total CFDA			83,953
Paratransit Vehicles	20.513	AI 893	78,806
Total United States Department of Transportation			1,978,065
<u>United States Department of Justice</u>			
Direct Programs:			
Office of Community Oriented Policing:			
COPS Universal	16.710	95CCWX0265	146,039
COPS MORE 00	16.710	2000CMWX0058	4,323
COPS MORE 02	16.710	2002CLWX0035	647,002
COPS in Schools	16.710	2000SHWX0839	638,590
COPS in Schools	16.710	2001 SHWX0581	270,988
Total CFDA			1,706,942
Bureau of Justice Assistance:			
Bullet Proof Vests 2001	16.607	Collier County	7,874
Bullet Proof Vests 2002	16.607	Collier County	28
Total CFDA			7,902
Office of Justice Programs:			
Local Law Enforcement Block Grant	16.592	2001LBBX1269	157,659
Local Law Enforcement Block Grant	16.592	2002LBBX0347	135,676
Local Law Enforcement Block Grant	16.592	2003LBBX0032	3,593
Total CFDA			296,928
Indirect Programs:			
Florida Office of Attorney General:			
Victim of Crime Act (VOCA)	16.575	V2003	98,922
Florida Department of Juvenile Justice:			
Civil Citation	16.523	CC015	61,628
Florida Department of Law Enforcement			
THUGS	16.579	03-CJ-J1-09-21-01-237	36,253
Coastal Defense	16.579	03-CJ-5A-09-21-01-101	90,782
Domestic Security/Protection Gear	16.579	03-CJ-J1-09-21-01-243	65,327
Juvenile Arrest and Monitoring III	16.579	03-CJ-5A-09-21-01-102	114,750
Total CFDA			307,112
Department of Children and Families			
STOP Violence Against Women Grants Program	16.588	LJ169	136,895
Total United States Department of Justice			2,616,329
TOTAL EXPENDITURES OF FEDERAL AWARDS			\$ 27,729,857

(Continued)

**COLLIER COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF
FEDERAL AWARDS AND STATE PROJECTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003**

Federal or State Grantor/Pass-Through Grantor Program Title	CFDA # CSFA #	Grant/Contract Number	Expenditures
<u>Florida Department of Community Affairs</u>			
Emergency Preparedness and Assistance Trust Fund	52.008	03-BG-04-09-21-01-011	\$ 102,962
Shelter Retrofit-Laurel Oaks/Vineyards	52.024	03-SR-77-09-21-01	48,750
Total Florida Department of Community Affairs			151,712
<u>Florida Department of Elder Affairs</u>			
Area Agency on Aging for Southwest Florida, Inc:			
Home Care for the Elderly	65.001	HCE316.203.03	4,906
Home Care for the Elderly	65.001	HCE311.203.04	1,852
Total CSFA			6,758
Community Care for the Elderly	65.010	CCE304.203.03	211,127
Community Care for the Elderly	65.010	CCE302.203.04	31,613
Total CSFA			242,740
Alzheimer's Disease Initiative	65.004	ADI306.203.03	374
Alzheimer's Disease Initiative	65.004	ADI305.203.04	42
Total CSFA			416
Total Florida Department of Elder Affairs			249,914
<u>Florida Department of Environmental Protection</u>			
Beach Erosion Control Program	37.003	01-C01	289,228
Enhanced SQG Pilot	37.013	S0055	20,000
Waste Tire Grant	37.015	WT 311	38,151
Bayview Park	37.017	F3604	10,649
Petroleum Site Contamination	37.024	GC623	39,795
Electronic Recycling	37.031	HW465	21,415
Total Florida Department of Environmental Protection			419,238
<u>Florida Department of Fish and Wildlife</u>			
Derelict Vessel	77.005	01014	15,000
Artificial Reef Monitoring	77.007	01091	1,000
Artificial Reef Monitoring	77.014	02-017	4,439
Total Florida Department of Fish and Wildlife			20,439
<u>Florida Department of Health and Rehabilitative Services</u>			
EMS - Training	64.003	EM001	-
WMD Equipment	64.003	M2033	86,479
Mobile Data Terminals	64.003	M2019	54,571
Total CSFA			141,050
Emergency Medical Services County Award	64.005	C00-11	27,775
Emergency Medical Services County Award	64.005	CG011	43,614
Emergency Medical Services County Award	64.005	C2011	66,135
Total CSFA			137,524
Total Florida Department of Health and Rehabilitative Services			278,574
<u>Florida Department of Juvenile Justice</u>			
Juvenile Arrest and Monitoring I	80.004	PC220	-
Juvenile Arrest and Monitoring II	80.004	DP186	93,199
Total CSFA			93,199
DRILL Aftercare	80.006	U3K01	-
DRILL Aftercare	80.006	H9005 (1/02-6/02)	-
DRILL Aftercare	80.006	H9005	491,400
DRILL Residential	80.006	H9005	873,315
Total CSFA			1,364,715
Total Florida Department of Juvenile Justice			1,457,914

(Continued)

**COLLIER COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF
FEDERAL AWARDS AND STATE PROJECTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003**

Federal or State Grantor/Pass-Through Grantor Program Title	CFDA # CSFA #	Grant/Contract Number	Expenditures
<u>Florida Department of State</u>			
Immokalee Branch Library	45.020	02-PLC-02	165,125
Voter Education	45.029	Collier County	37,110
State Aid to Libraries	45.030	02-ST-09	121,259
State Aid to Libraries	45.030	03-ST-09	281,094
Total CSFA			402,353
Roberts Ranch Construction	45.032	SC260	88,177
Roberts Ranch Restoration - Phase 1	45.032	SC351	92,028
Total CSFA			180,205
Total Florida Department of State			784,793
<u>Florida Housing Finance Commission</u>			
State Housing Initiatives Partnership Program	52.901	FY 02	103,106
State Housing Initiatives Partnership Program	52.901	FY 03	2,210,518
State Housing Initiatives Partnership Program	52.901	FY 04	206,991
Total Florida Housing Finance Commission			2,520,615
<u>Florida Department of Transportation</u>			
Shirley Conroy Grant	55.001	AK074	94,531
Transportation Disadvantaged	55.001	AL 952	500,675
Total CSFA			595,206
Transportation Disadvantaged Planning Grant	55.002	AM122	2,082
Bulk Storage Hangar	55.004	AI 413	19,985
Conceptual ERP	55.004	ANK 47	51,430
Parking Lot Overlay	55.004	AI 788	51,000
Marco Land Acquisition	55.004	AI 011	63,627
Rehab R/W Lights	55.004	AM 279	77,614
Mitigation	55.004	AI 526	4,677
Total CSFA			268,333
Livingston Road - Phase 2	55.008	410003-1-54-01	1,518,422
Livingston Road - Phase 3	55.008	410014-1-54-01	5,915,000
Total CSFA			7,433,422
State Block Grant	55.010	AK 892	108,594
State Block Grant	55.010	AM350	140,544
Total CSFA			249,138
Customs Facility - Fast Track	55.014	AJ 847	406,464
Total Florida Department of Transportation			8,954,645
<u>Office of the State Court Administrator</u>			
Civil Traffic Infraction Hearing Officers	22.001	Collier County	-
State Court Grant - Article V	22.003	Collier County	-
Total Office of the State Court Administrator			-
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE			\$ 14,837,844

COLLIER COUNTY, FLORIDA
 NOTES TO THE SCHEDULE OF EXPENDITURES OF
 FEDERAL AWARDS AND STATE PROJECTS
 SEPTEMBER 30, 2003

NOTE 1 – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance includes the Federal and State grant activity for Collier County, Florida and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB A-133, Audits of States, Local Governments, and Non-Profit Organizations and Section 215.97, Florida Statutes. Therefore, some amounts presented in this schedule may differ from amounts presented, or used in the preparation of, the basic financial statements.

NOTE 2 – LOANS OUTSTANDING

Collier County, Florida had the following loan balance outstanding at September 30, 2003. This loan balance is also included in the Federal expenditures presented in the Schedule of Expenditures of Federal Awards.

Program Title	Federal CFDA Number	Total Outstanding
State Revolving Fund	66.458	\$55,238,769

NOTE 3 – SUBGRANT AWARDS

The following subgrant awards were made by Collier County during fiscal year 2002:

Program Title	CFDA/CSFA Number	Subgrant Amount
Community Development Block Grant	14.218	\$2,278,009

COLLIER COUNTY, FLORIDA
Schedule of Findings and Questioned Costs
Year ended September 30, 2003

(1) Summary of Auditor's Results

- (a) An unqualified opinion was issued on the basic financial statements.
- (b) There was one reportable condition in internal control identified by the audit of the basic financial statements.
- (c) There was no noncompliance which is material to the basic financial statements.
- (d) There was one reportable condition in internal control over major state projects which was also considered to be a material weakness. There were no reportable conditions or material weaknesses identified in internal control over major federal programs.
- (e) An unqualified opinion was issued on compliance for the major federal programs and state projects, except for a disclaimer of opinion on the reporting requirement for the State Housing Initiatives Partnership.
- (f) There were no audit findings relative to the major federal programs that are required to be reported in accordance with Section 510(a) of Circular A-133 and there were two audit findings for state projects that are required to be reported in accordance with Chapter 10.550, *Rules of the Auditor General*.
- (g) Major programs:

	<u>CFDA#/CSFA#</u>
Federal programs:	
Environmental Protection Agency:	
State Revolving Loan	66.458
Department of Justice:	
COPS	16.710
State programs:	
Florida Housing Finance Commission:	
State Housing Initiatives Partnership Program	52.901
Florida Department of Transportation:	
Livingston Road - Phase 2 and Phase 3	55.008
Transportation Disadvantaged	55.001
Florida Department of Juvenile Justice:	
DRILL Aftercare/Residential	80.006

- (h) A \$831,895 and \$445,135 threshold was used to distinguish between Type A and Type B for federal programs and state projects, respectively.
- (i) The auditee did qualify as a low-risk auditee under Section 530 of OMB Circular A-133.

COLLIER COUNTY, FLORIDA
Schedule of Findings and Questioned Costs
Year ended September 30, 2003

(2) **Findings Relating to the Financial Statements**
Reported in Accordance With Government Auditing Standards

We noted the following matter involving internal control and its operation that we consider to be a reportable condition:

Finding 2003-1

Criteria:

Bank reconciliations are part of an effective system of internal controls. Bank reconciliations are designed to detect errors or irregularities by comparing amounts recorded in the general ledger to supporting documentation. Any differences should be investigated and resolved in a timely manner.

Condition:

The bank reconciliation for the concentration account was not being performed in a timely manner, and this account had not been reconciled to the general ledger in several months.

Context:

The amount as recorded on the County's general ledger is \$189,185 higher than the amount as recorded per the reconciliation. Initially, there was a \$5.6 million reconciling difference which has subsequently been adjusted.

Effect:

Several general ledger accounts are subject to errors and irregularities since the reconciling items on the bank reconciliations are not being disposed of on a timely basis.

Recommendation:

To ensure that the bank balances are proper, that any significant reconciling items are discovered and resolved in a timely manner, and to improve accounting controls over the County's cash accounts, we recommend that the bank reconciliations be prepared and that the General Accounting Manager review the reconciliations, as well as the appropriate disposition of reconciling items and any related journal entries, in a timely manner.

Management's Response:

The Finance and Accounting staff concurs that the reconciliation of cash is an extremely important control device. During the fiscal year audited, staff faced a middle year conversion to a new integrated financial management program, as well as a change in the standalone utility billing and collections software. All book bank accounts were reconciled to bank balances, but the County's main account of deposit, the pooled concentration account, took three months to reconcile. In addition, the account carried a reconciled, but not posted, figure of \$189,185 into the new fiscal year. Management recognizes the significance of this, but needed more time to identify the proper fund to which the individual transactions need be posted. The majority of the problems arise out of the inherent complexity of having eighteen offsite locations that deposit to the bank and the ledger on a daily basis, duplicate postings from standalone offsite locations and system configuration issues involving check voids.

In order to ensure that this issue does not arise in the future, management has dedicated more resources to the timely reconciliation of the pooled concentration account, daily timing differences are tracked by

COLLIER COUNTY, FLORIDA
Schedule of Findings and Questioned Costs
Year ended September 30, 2003

individual location, void configurations in the financial management system have been updated and duplicate interfaces from outlying sites are communicated in a more timely fashion.

(3) Findings and Questioned Costs Relating to Federal Programs

None.

(4) Findings and Questioned Costs Relating to State Projects

Finding 2003-2

State Housing Initiatives Partnership (SHIP) Program, CSFA #52.961

Criteria:

Grant expenditures must be subject to the appropriate level of review and approval to ensure that costs are allowable under the grant and are supported by adequate documentation.

Condition:

Under Collier County's new SAP accounting system, there are three requirements for payment of expenditures: a purchase order, a goods receipt and an invoice receipt. Purchase orders function as the primary internal control mechanism. Purchase requisitions are generated by department employees in the SAP system and routed (via the system) to a designated manager for approval. Once the manager hits the "okay button", approval to pay the expenditure is given.

When the Housing Development Manager receives a purchase requisition, he reviews it for proper coding and approves it in the system. The manager subsequently reviews the supporting documentation and indicates his approval by initialing the hard copy documentation. This review of supporting documentation occurs after the Finance Department has already received approval to pay. As such, the control process in place is not effective.

Perspective:

This condition is considered systemic in nature.

Questioned Costs:

None

Context/Effect:

The control processes over grant expenditures (e.g., allowed or unallowed activities/costs) do not operate effectively.

Recommendation:

We recommend the Housing Development Manager review and approve all supporting documentation prior to approving expenditures in the SAP accounting system.

COLLIER COUNTY, FLORIDA
Schedule of Findings and Questioned Costs
Year ended September 30, 2003

Management's Response:

Housing staff will change its internal approval procedures to route invoices, backup materials and payment requests to the Housing Development Manager for sign off prior to entering and approving purchase orders in the SAP system.

Finding 2003-3

State Housing Initiatives Partnership (SHIP) Program, CSFA #52.901

Criteria:

Reporting: The County must submit an "Annual Report" or "Form SHIP-AR/99-1" to the Florida Housing Finance Corporation by September 15th of each year. This is a report of its affordable housing programs and accomplishments through June 30th of the year immediately preceding submittal of the report. The report requires financial and participant data to be compiled and presented in various manners.

Condition:

Reporting: The Housing Department did not maintain schedules to support all of the financial and participant data included in the report.

Perspective:

This condition is considered systemic in nature.

Questioned Costs:

Not determinable.

Context/Effect:

We were unable to determine if the County is in compliance with reporting requirement of the SHIP program as specified by the State of Florida.

Recommendations:

We recommend the County develop written policies and procedures to describe the reporting process. Policies should address the manner in which data is compiled and the documentation to be maintained. Documentation should be maintained to support all financial and participant data in the report. The Annual Report and supporting schedules should also be formally reviewed and approved prior to the submission to the State.

Management's Response:

Housing staff will work towards developing written policies for the reporting process. Documentation and supporting schedules will be maintained and staff will incorporate a formal review process that will include comparison to the financial system.

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