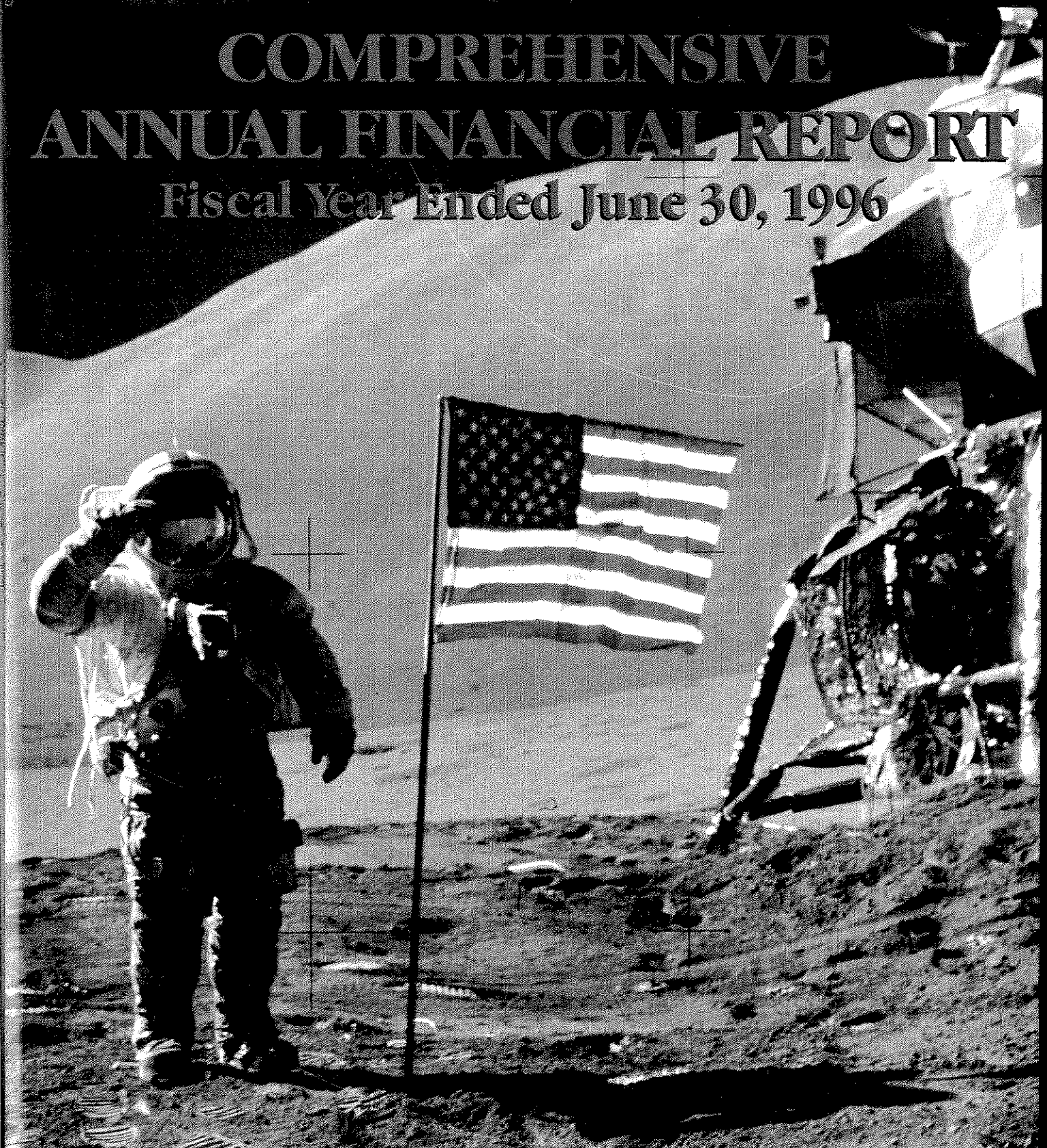


F L O R I D A

COMPREHENSIVE  
ANNUAL FINANCIAL REPORT

Fiscal Year Ended June 30, 1996



ROBERT R. MILLIGAN  
Comptroller



Project Mercury, which began on October 7, 1958 one year and three days after the launch of Sputnik I by the Soviet Union, heralded the beginning of the Space Age. The challenges seemed insurmountable to devise a vehicle light enough to be launched into Earth orbit yet sturdy enough to withstand the forces of liftoff and splashdown. In addition it had to protect the pilot from the vacuum of space and the intense heat of re-entry into the atmosphere. To meet these goals, the spacecraft was designed as a wingless capsule, complete with a heat shield that would literally be burned off during re-entry. On May 5, 1961, Alan B. Shepard, Jr. completed the first U.S. human suborbital flight. This flight had a duration of 15 minutes. All together the six Mercury flights totaled two days and six hours in space.

The Apollo Program began before the first American was launched into space. In July 1950, The National Aeronautics and Space Administration (NASA) announced that a program to fly astronauts around the moon would follow the planned Mercury program, but with President John F. Kennedy's famous speech on May 25, 1961, the focus of the Apollo missions shifted to a lunar landing. Many people feel that the Apollo program stands as mankind's greatest technological achievement. The spacecraft was in three parts: The conical Command Module, where the crew ate and slept during the trip to the moon and the return trip to earth; the Service Module, which supplied electricity, maneuvering power and thrust on return trips from lunar orbit, and water to the spacecraft; and the Lunar Module, or LM (shown on the right side of our front cover), a two part, totally self-contained spacecraft that used its own rockets to land on and take off from the surface of the moon. It also served as its own launch pad.

A total of twelve men walked on the moon before the Apollo mission was completed. The last three missions featured the Lunar Rover (see back cover), which permitted the astronauts to drive around and explore terrains too rough for the LM to attempt to land upon. On the last mission to the moon (Apollo 17), the astronauts spent 22 hours in moon walks and camped out on the moon for three days.



**STATE OF FLORIDA**



**COMPREHENSIVE  
ANNUAL  
FINANCIAL REPORT**



**FOR FISCAL YEAR ENDED  
JUNE 30, 1996**



***Prepared by the Office of the  
Comptroller***



**ROBERT F. MILLIGAN  
COMPTROLLER**



**ACKNOWLEDGEMENTS**

**REPORT PREPARED BY THE DIVISION OF ACCOUNTING AND AUDITING**

William O. Monroe, Director  
Doug Darling, Assistant Director

**BUREAU OF ACCOUNTING**

Robert D. Spooner, Chief

**STATEWIDE FINANCIAL STATEMENT REPORTING SECTION**

Linda F. Sharpton, CPA, CGFM  
Norman Crew, CPA  
Teresa R. Mitchell, MBA  
Molly C. Fountain, CPA  
Lillian Gee, Accountant I

Special appreciation is given to all fiscal and accounting personnel throughout the State whose extra efforts to contribute financial data for their agencies made this report possible.

Graphics prepared by Bob Bell, Florida Department of State

A special thanks to Mr. Edward Ellegood, Director of Operations, Spaceport Florida Authority and to the NASA Kennedy Space Center for most of the photographs. The photo of the space shuttle Discovery riding piggyback on a 747 was courtesy of the State Photographic Archives, Florida Department of State.



**STATE OF FLORIDA**

**1996 Comprehensive Annual Financial Report  
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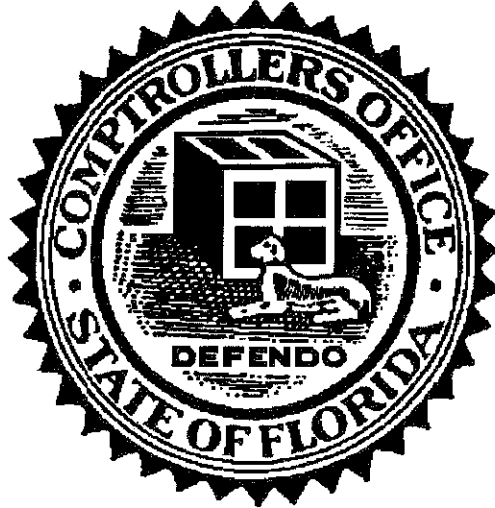
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THE COMPTROLLER...HAS BEEN THOUGHT OF FIRST OF ALL AS THE "WATCHDOG OF THE PUBLIC TREASURY". THIS ROLE IS EMPHASIZED IN THE OFFICIAL SEAL OF THE OFFICE. IT SHOWS A LARGE SAFE GUARDED BY A DOG WITH THE WORD *DEFENDO* BENEATH. *DEFENDO* MEANS "I DEFEND".

The Florida Handbook, 21<sup>st</sup> Edition, 1987-1988  
by Allen Morris



ROBERT F. MILLIGAN  
COMPTROLLER OF FLORIDA

OFFICE OF COMPTROLLER  
DEPARTMENT OF BANKING AND FINANCE  
STATE OF FLORIDA  
TALLAHASSEE  
32399-0350

January 30, 1997

The Honorable Lawton Chiles  
Governor of the State of Florida  
The Capitol  
Tallahassee, Florida

Dear Governor Chiles:

It is my pleasure to submit to you the Comprehensive Annual Financial Report of the State of Florida for the year ended June 30, 1996. This report has been prepared in conformance with generally accepted accounting principles as prescribed in pronouncements of the Governmental Accounting Standards Board (GASB). It is a comprehensive presentation of the State's financial and operating activities during the past fiscal year. The accuracy and completeness of the presentation are the responsibility of the State.

### **The Reporting Entity**

The reporting entity consists of the State's Legislative agencies, the Governor, Cabinet, and the State departments, commissions, and boards of the Executive branch and various offices relating to the Judicial branch of State government. Criteria for defining the reporting entity, identified and described in the GASB's Codification of Governmental Accounting and Financial Reporting Standards, Sections 2100 and 2600, were used. These criteria were used to evaluate potential component units for which the State is financially accountable, and other organizations for which the nature and significance of their relationship with the State are such that exclusion would cause the State's financial statements to be misleading or incomplete. The reporting entity is described in detail in Note 1 to the financial statements.

### **Financial Statement Presentation**

This report is presented in three sections: the introduction, the financial section and the statistical and economic data. The introductory section contains this transmittal letter, an organizational chart, a listing of principal State officials and graphs of governmental funds' revenues and expenditures. The financial section includes the general purpose financial statements and the combining schedules for all funds and account groups, as well as the auditor's report. The statistical and economic data section includes various schedules and information regarding the finances and demography of the State.

Because of the large number of funds used by the State agencies and departments, each fund could not be displayed in the combining statements and maintain a meaningful presentation. Therefore, funds were combined by department, i.e. function, and the most significant are described individually.

### **Accounting System and Budgetary Control**

Section 215.93, Florida Statutes, established the Florida Fiscal Accounting Management Information System (FFAMIS). The FFAMIS Act requires the design and implementation of a unified management information system. One of the seven subsystems designated by the Legislature is the State Automated Management Accounting Subsystem (SAMAS). My office is responsible for the design, implementation and operation of SAMAS.

SAMAS is a computer-based, double entry general ledger accounting system. It provides the capability to account for governmental operations on the modified accrual basis and to account for Proprietary, Nonexpendable Trust, Pension and State University System funds operations on the accrual basis. Internal accounting controls are in



place to provide reasonable assurance regarding the safeguarding of assets and reliability of financial records for the preparation of financial statements and maintaining accountability.

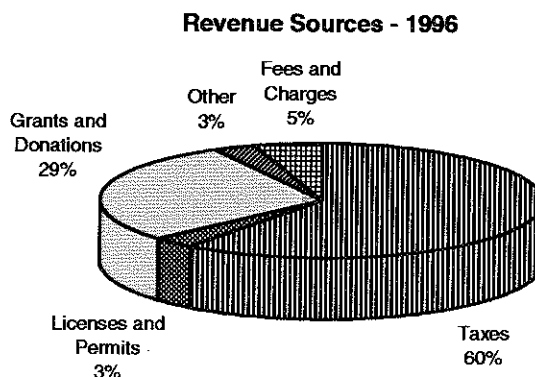
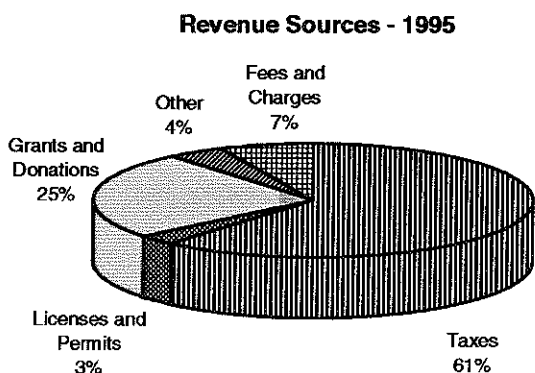
While the departmental component of SAMAS provides agency management with a budgetary check mechanism, the comptroller's Central Accounting component (also part of SAMAS) maintains a separate accounting system on the cash basis for the control of budget by line item of the appropriations act. Overspending is strictly prohibited by Florida law.

Florida certifies forward liabilities and encumbrances at June 30 and has a six-month period to liquidate these obligations. Unexpended certified forward budget reverts on December 31. Goods or services for all fund types received on or before June 30 are recorded as liabilities and expenditures or expenses, whichever is appropriate. For governmental type funds, certified forward disbursements for goods or services encumbered as of June 30 are appropriately reported as a reserve of fund balance at June 30, and not as liabilities or expenditures.

### General Governmental Functions

Governmental funds include general, special revenue, capital projects and debt service funds. These funds are presented on the modified accrual basis of accounting. Revenues are recognized when they are both measurable and available to finance current expenditures. The amounts of governmental fund revenues from various sources for the fiscal years 1995 and 1996 are shown below (in thousands):

Revenue Sources	Amount		Amount of Change	Percent of Total	
	1995	1996		1995	1996
Taxes	\$ 18,189,386	\$ 19,477,977	\$ 1,288,591	61	60
Licenses and Permits	785,524	826,009	40,485	3	3
Fees and charges	2,228,621	1,566,989	(661,632)	7	5
Grants and donations	7,560,806	9,216,221	1,655,415	25	29
Investment earnings	376,864	427,631	50,767	1	1
Fines, forfeitures and judgements	137,715	133,553	(4,162)	1	1
Flexible benefits contributions	.....	.....	.....	.....	.....
Refunds	573,595	453,455	(120,140)	2	1
Other revenues	76	875	799	.....	.....
<b>Totals</b>	<b>\$ 29,852,587</b>	<b>\$ 32,102,710</b>	<b>\$ 2,250,123</b>	<b>100</b>	<b>100</b>

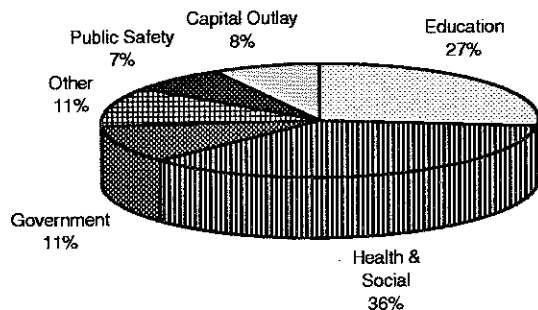


The Honorable Lawton Chiles  
 January 30, 1997

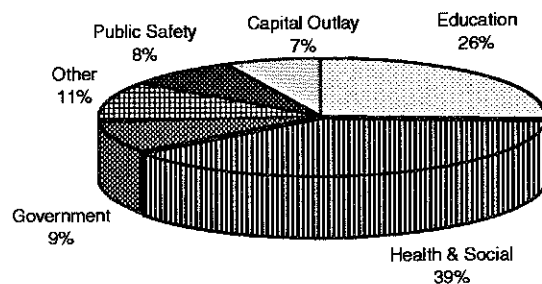
Revenues for governmental funds increased 7.5% over the previous year, while expenditures for governmental fund types totaled \$31.4 billion in fiscal year 1996, a 5.9% increase from the previous year. The amount of expenditures by function for fiscal years 1995 and 1996 are shown below (in thousands):

Function	Amount		Amount of Change	Percent of Total	
	1995	1996		1995	1996
Economic opportunities, agriculture and employment	\$ 1,124,440	\$ 953,637	\$ (170,803)	4	3
Public Safety	2,125,187	2,515,430	390,243	7	8
Education	8,062,058	8,214,406	152,348	27	26
Health and social concerns	10,748,961	12,273,160	1,524,199	36	39
Housing and community development	92,962	222,890	129,928	.....	1
Natural resources and environmental management	643,128	523,894	(119,234)	2	2
Recreation and cultural opportunities	144,241	138,278	(5,963)	1	.....
Transportation	632,880	813,125	180,245	2	3
Governmental direction and support services	3,019,473	2,723,198	(296,275)	11	9
Capital outlay	2,431,916	2,317,256	(114,660)	8	7
Debt service	660,570	746,911	86,341	2	2
<b>Totals</b>	<b>\$ 29,685,816</b>	<b>\$ 31,442,185</b>	<b>\$ 1,756,369</b>	<b>100</b>	<b>100</b>

Expenditures by Function - 1995



Expenditures by Function - 1996



Total fund balance at June 30, 1996, for all governmental fund types remained about the same at \$6.83 billion. Of this total, \$4.55 billion represents unreserved fund balance which is \$60 million less than the \$4.61 billion last year.

**Proprietary Funds**

The Department of the Lottery is the largest enterprise fund in the State. In comparison to the year ended June 30, 1995, combined enterprise fund operating revenues remained about the same at \$2.5 billion in 1996 and operating expenses remained about the same at \$1.5 billion. In addition to the Department of Lottery, other major

enterprise funds account for the operations of the Department of Transportation's toll and turnpike facilities and the Florida Housing Finance Agency in the Department of Community Affairs.

Combined internal service fund operating revenues decreased from \$896 million in 1995 to \$891 million in 1996, while operating expenses increased from \$840 million in 1995 to \$995 million in 1996. The Department of Management Services has the largest internal service fund, and the principal services provided include the State Employees Health Insurance Program, facilities management, data processing, motor pool, and telephone communications. Other principal services provided include the Department of Insurance self-insurance funds and the Department of Health and Rehabilitative Services data processing center.

### Debt Administration

Florida maintains a high bond rating from Moody's Investors Services (Aa), Standard and Poor's Corporation (AA) and Fitch Investors Service, Inc. (AA) on all State general obligation bonds. Outstanding general obligation bonds at June 30, 1996, totaled almost \$7.4 billion and were issued to finance capital outlay for educational projects of local school districts, community colleges and state universities, environmental protection and highway construction.

State general obligation bonds issued during the fiscal year ended June 30, 1996, were as follows (in thousands):

	<u>Amount</u>	<u>Interest Rates</u>
State Board of Education		
PECO Series 1994-C	\$ 255,400	5.400 to 5.600%
PECO Series 1995-B	\$ 205,000	5.000 to 5.875%
PECO Series 1995-C	\$ 186,315	5.125 to 5.500%
PECO Series 1995-D	\$ 237,750	4.750 to 6.750%
PECO Series 1995-E	\$ 186,685	4.500 to 6.500%
Capital Outlay Series 1996-A	\$ 242,695	4.600 to 6.000%

More detailed information about outstanding bonds can be found in the notes to the financial statements and statistical section of this report.

### Retirement System

Assets available for benefits for the Florida Retirement System were \$44.3 billion at June 30, 1996. The latest actuarial update of the Florida Retirement System prepared as of July 1, 1996, indicated that the value of the assets available for benefits funded 86.4% of the pension benefit obligation.

### Economic Condition and Outlook

The current U. S. Economic Consensus Estimating Conference forecast, which is an important determinant of the state economic outlook, anticipates a modest pace of expansion this year and next. Real output (Gross Domestic Product) should grow at a 2.5 percent pace in 1996-97 and 2.3 percent in 1997-98. The Federal Reserve is expected to maintain a close watch on inflation and is expected to increase short-term rates in early 1997. Nevertheless, short-term and long-term interest rates are not expected to change dramatically over the next couple of years. Inflation, as measured by the Consumer Price Index, is expected to remain under control, averaging 3.0 percent in 1996-97 and 2.7 percent in 1997-98.

The current Florida Economic Consensus Estimating Conference forecast shows that the Florida economy is expected to grow at a moderate pace along with the nation, but will continue to outperform the U. S. as a whole as a result of relatively rapid populations growth. Total non-farm employment is expected to increase 2.9 percent in both 1996-97 and 1997-98. By the end of 1997-98, non-farm employment in the state is expected to reach an average of 6.5 million. Trade and services, the two largest sectors, account for more than half of total non-farm employment. Employment in the service sector should experience an increase of 4.3 percent in both 1996-97 and 1997-98. Trade is expected to expand 3.1 percent this year and 2.9 percent next year. Florida's unemployment rate is forecasted at 5.3 percent in 1996-97 and 5.3 percent in 1997-98.

The Honorable Lawton Chiles  
January 30, 1997

An important element of Florida's economic outlook is the construction sector. In Florida, single and multi-family housing starts in 1996-97 are projected to reach a combined level of nearly 113,200 units, while edging up to 116,000 next year. Multi-family starts have been slow to recover from the early 90's recession but they are showing stronger growth now and should maintain a level of nearly 27,000 in 1996-97 and almost 30,600 in 1997-98. Single family starts are expected to be slightly over 86,000 this year and 85,400 next year. Total construction expenditures are forecasted to increase 5.9 percent this year and decelerate to 2.7 percent next year.

Tourist arrivals are expected to increase by 2.7 percent this year and by 3.2 percent next year. Air tourists are expected to increase by 5.2 percent this year and increase by 3.1 percent next year, while auto tourists are expected to drop by 0.3 percent in 1996-97 but increase 3.2 percent in 1997-98. By the end of this fiscal year, 42.6 million domestic and international tourists are expected to have visited the State. In 1997-98, tourist arrivals should approximate 43.9 million.

Real personal income in Florida is estimated to increase 4.2 percent in 1996-97 and increase 4.4 percent in 1997-98. Real personal income per capita is projected to grow at 2.3 percent in 1996-97 and 2.6 percent in 1997-98. Overall, the Florida economy appears to be in line with the U. S. economy and is expected to experience steady if unspectacular growth over the next couple of years.

#### **Cash Management**

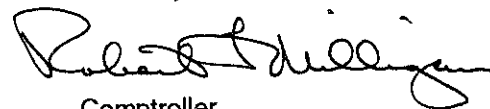
The State Treasurer is responsible for investing the General Revenue Fund and certain trust funds. Authorized investments include certificates of deposits in Florida banks and savings and loan associations, direct obligations of the United States Treasury, commercial paper and bankers' acceptances, medium term corporate notes and commingled and mutual funds. The Treasurer is also designated as the cash manager for the State and operates a statewide cash concentration account in this capacity.

The Treasurer also serves as administrator of the Florida Security for Public Deposit Program. This program encompasses all governmental entities in the State. Participating banks and savings and loan associations guarantee government deposits and pledge collateral at levels varying between 50 and 125 percent. Acceptable collateral includes obligations of the United States Government and its agencies, obligations of the State of Florida and its political subdivisions, and obligations of several states.

#### **Independent Audit**

State law requires the Auditor General to conduct financial audits of the accounts and records of all State agencies. His examination is conducted in accordance with generally accepted governmental auditing standards, and his opinion is included as a part of this report. In addition to requirements of State statutes, an audit is conducted pursuant to the requirements set forth in the federal Single Audit Act of 1984 and the related OMB Circular A-128. This report is issued separately.

Sincerely,



Comptroller

RFM:ifs

# STATE OF FLORIDA



## THE ELECTORATE OF FLORIDA

### Legislative Branch

Senate  
House of Representatives

*Public Service Commission*  
*Auditor General*  
*Joint Legislative Management Committee*  
*Commission on Ethics*

### Executive Branch

#### Governor

Lt. Governor  
*Executive Office of the Governor*  
Agencies of the Governor  
*Agency for Health Care Administration*  
*Department of Business and Professional Regulation*  
*Department of Citrus*  
*Department of Commerce*  
*Department of Community Affairs*  
*Department of Corrections*  
*Department of Elder Affairs*  
*Department of Environmental Protection*  
*Department of Health and Rehabilitative Services*  
*Department of Labor and Employment Security*  
*Department of the Lottery*  
*Department of Management Services*  
*Department of Military Affairs*  
*Department of Transportation*

#### Cabinet

Comptroller  
*Department of Banking and Finance*  
Secretary of State  
*Department of State*  
Attorney General  
*Department of Legal Affairs*  
Insurance Commissioner & Treasurer  
*Department of Insurance*  
Commissioner of Agriculture  
*Department of Agriculture & Consumer Services*  
Commissioner of Education  
*Secretary of the Board of Education*

### Judicial Branch

Supreme Court  
District Courts of Appeal - 5 Districts  
\*Circuit Courts - 20 Circuits  
\*County Courts - 67 Counties

*Justice Administrative Commission*  
*Judicial Qualifications Commission*  
\*State Attorneys  
\*Public Defenders  
\*Elected Officials

#### Agencies headed by the Governor and Cabinet

*Department of Education*  
*Department of Highway Safety & Motor Vehicles*  
*Department of Law Enforcement*  
*Department of Revenue*  
*Department of Veterans Affairs*

#### Other Agencies

*Game & Fresh Water Fish Commission*  
*Parole & Probation Commission*  
*State Board of Administration*

Florida's Constitution, in the traditional American pattern of "separation of power," divides the governmental structure of state into three separate independent branches.

The Legislative Branch has exclusive law-making power and determines the general policies by which the problems of society are to be met.

The Executive Branch, with the Governor as its chief, administers the laws made by the legislature. The Cabinet shares some executive power and responsibilities with the Governor.

The Judicial Branch interprets the law and applies the Constitution.



# **STATE OF FLORIDA**

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**State of Florida  
Principal Officials  
for the Fiscal Year Ended June 30, 1996**

**EXECUTIVE BRANCH**

**Lawton Chiles, Governor  
Buddy MacKay, Lieutenant Governor**

**CABINET**

**Robert F. Milligan, Comptroller  
Sandra Mortham, Secretary of State  
Robert A. Butterworth, Attorney General  
Bill Nelson, Treasurer  
Bob Crawford, Commissioner of Agriculture  
Frank Brogan, Commissioner of Education**

**LEGISLATIVE BRANCH**

**SENATE**

**James A. Scott, President**

**HOUSE OF REPRESENTATIVES**

**Peter Rudy Wallace, Speaker**

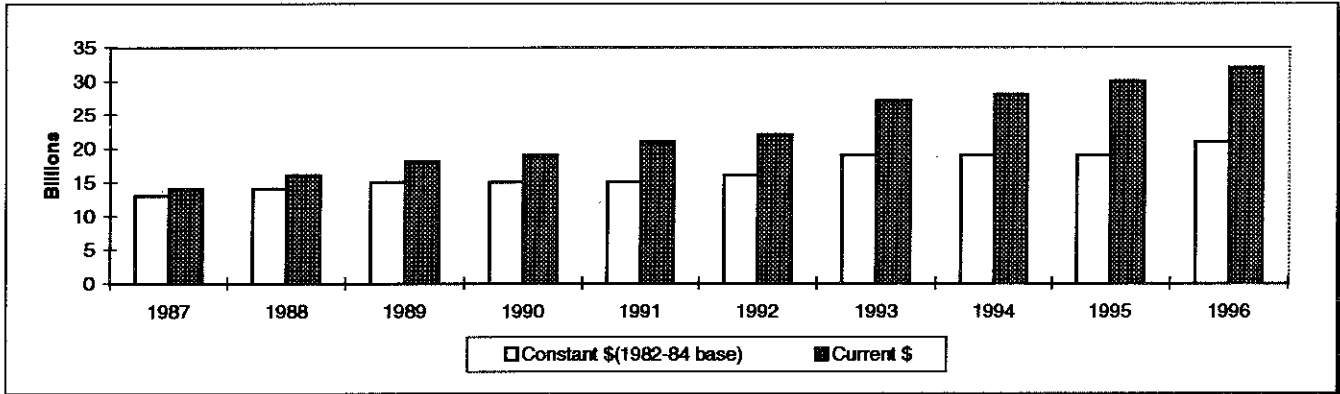
**JUDICIAL BRANCH**

**SUPREME COURT**

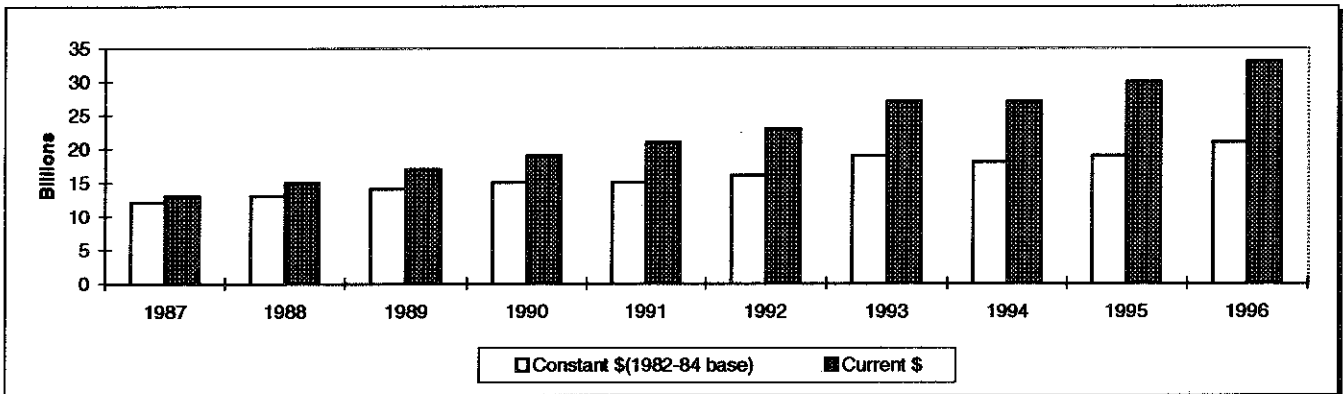
**Gerald Kogan, Chief**

# STATE OF FLORIDA

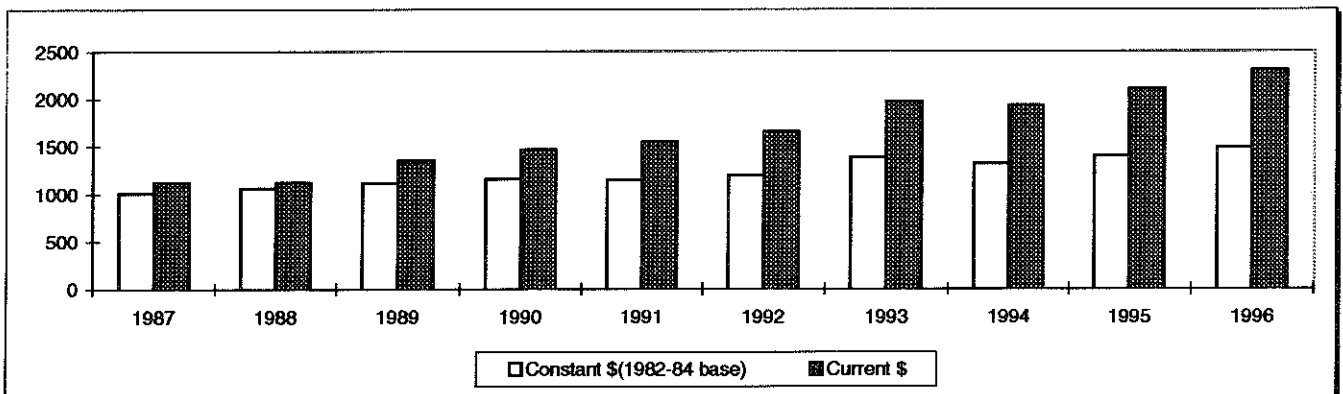
**STATE OF FLORIDA**  
**Total Revenues, All Governmental Fund Types**  
**For Fiscal Years Ended June 30, 1987 - 1996**



**STATE OF FLORIDA**  
**Total Expenditures, All Governmental Fund Types**  
**For Fiscal Years Ended June 30, 1987 - 1996**



**STATE OF FLORIDA**  
**Total Expenditures Per Capita, All Governmental Fund Types**  
**For Fiscal Years Ended June 30, 1987 - 1996**





**STATE OF FLORIDA  
AUDITOR GENERAL**

**CHARLES L. LESTER, CPA  
AUDITOR GENERAL**

January 30, 1997

The President of the Senate, the Speaker of the  
House of Representatives, and the  
Legislative Auditing Committee

***INDEPENDENT AUDITOR'S REPORT ON  
GENERAL PURPOSE FINANCIAL STATEMENTS***

We have audited the accompanying general purpose financial statements of the State of Florida, as of and for the fiscal year ended June 30, 1996. These general purpose financial statements are the responsibility of the State's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit. We did not audit the financial statements of the Legislature constituting approximately 1 percent of assets and revenues of the General Fund; the Florida Department of the Lottery constituting approximately 23 percent and 82 percent of the assets and revenues, respectively, of the Enterprise Funds; and the Florida Housing Finance Agency constituting approximately 31 percent and approximately 3 percent of the assets and revenues, respectively, of the Enterprise Funds; nor did we audit the discretely presented component units (other than the State's community colleges) as described in note 1 to the general purpose financial statements. Those financial statements were audited by other auditors whose reports thereon have been furnished to us and our opinion on the general purpose financial statements, insofar as it relates to the amounts included for these entities, is based solely upon the reports of the other auditors.

Except as discussed in the following paragraph, we conducted our audit in accordance with generally accepted auditing standards, and **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 general purpose financial statements are free of material misstatement. The financial statements of a material portion of the discretely presented component units (other than the State's community colleges) were not required to be audited in accordance with GOVERNMENT AUDITING STANDARDS. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit and the reports of other auditors provide a reasonable basis for our opinion.

Records of the Board of Trustees of the Internal Improvement Trust Fund were not adequate to document the ownership and valuation of a substantial portion of land, which is stated at \$2.067 billion and constitutes 35 percent of the total value of general fixed assets reported in the General Fixed Assets Account Group at June 30, 1996. As a result, it was not practicable in the circumstances for us to determine whether the amount reported for land in the General Fixed Assets Account Group is fairly presented.

In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had we been able to examine adequate documentation regarding the amount reported for land in the General Fixed Assets Account Group, based on our audit and the reports of other auditors, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the State of Florida as of June 30, 1996, and the results of its operations, and the cash flows of its proprietary fund types, nonexpendable trust fund, and discretely presented component units for the fiscal year then ended in conformity with generally accepted accounting principles.

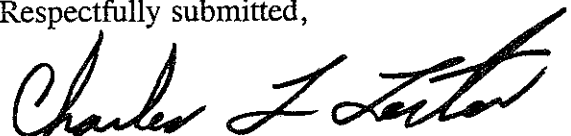
As discussed in note 1 to the general purpose financial statements, the State of Florida implemented GASB Statement No. 24, *Accounting and Financial Reporting for Certain Grants and Other Financial Assistance*, in conformity with generally accepted accounting principles. As

a result, the general purpose financial statements include the recording of an inventory balance for the face value of food stamps on hand at fiscal year-end.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund and account group and discretely presented component unit financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the State of Florida. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had we been able to examine adequate documentation regarding the amount reported for land in the General Fixed Assets Account Group, based upon our audit and reports of other auditors is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole. The information included in the introduction and the statistical and economic data listed in the table of contents was not audited by us and, accordingly, we do not express an opinion on such information.

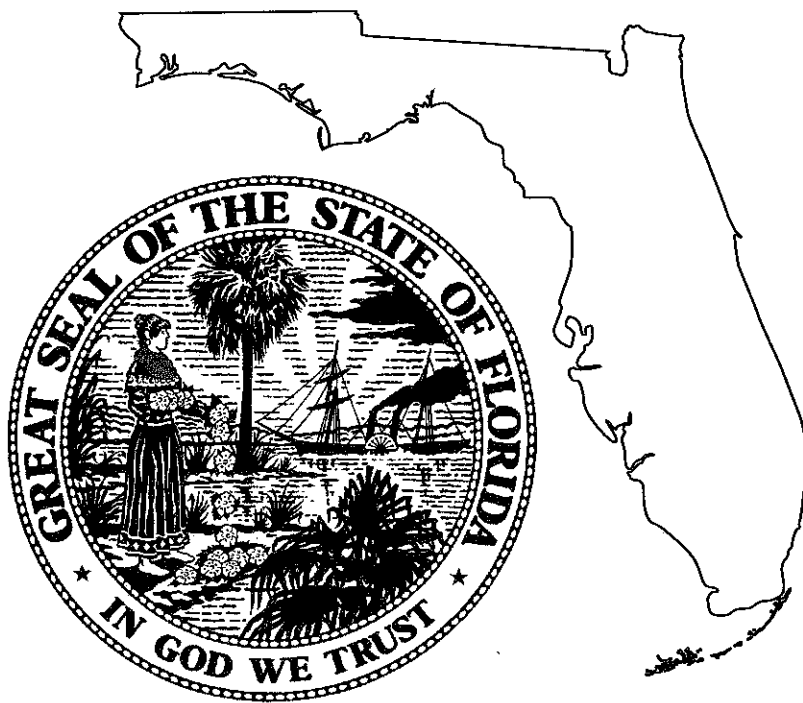
In accordance with GOVERNMENT AUDITING STANDARDS, we have also issued our Independent Auditor's Report dated January 30, 1997, on our consideration of the State of Florida's internal control structure and our Independent Auditor's Report dated January 30, 1997, on its compliance with laws, rules, regulations, contracts, and grants. These reports are included as part of our separately issued Report on the Audit of the General Purpose Financial Statements of the State of Florida, audit report No. 12907, dated January 30, 1997.

Respectfully submitted,

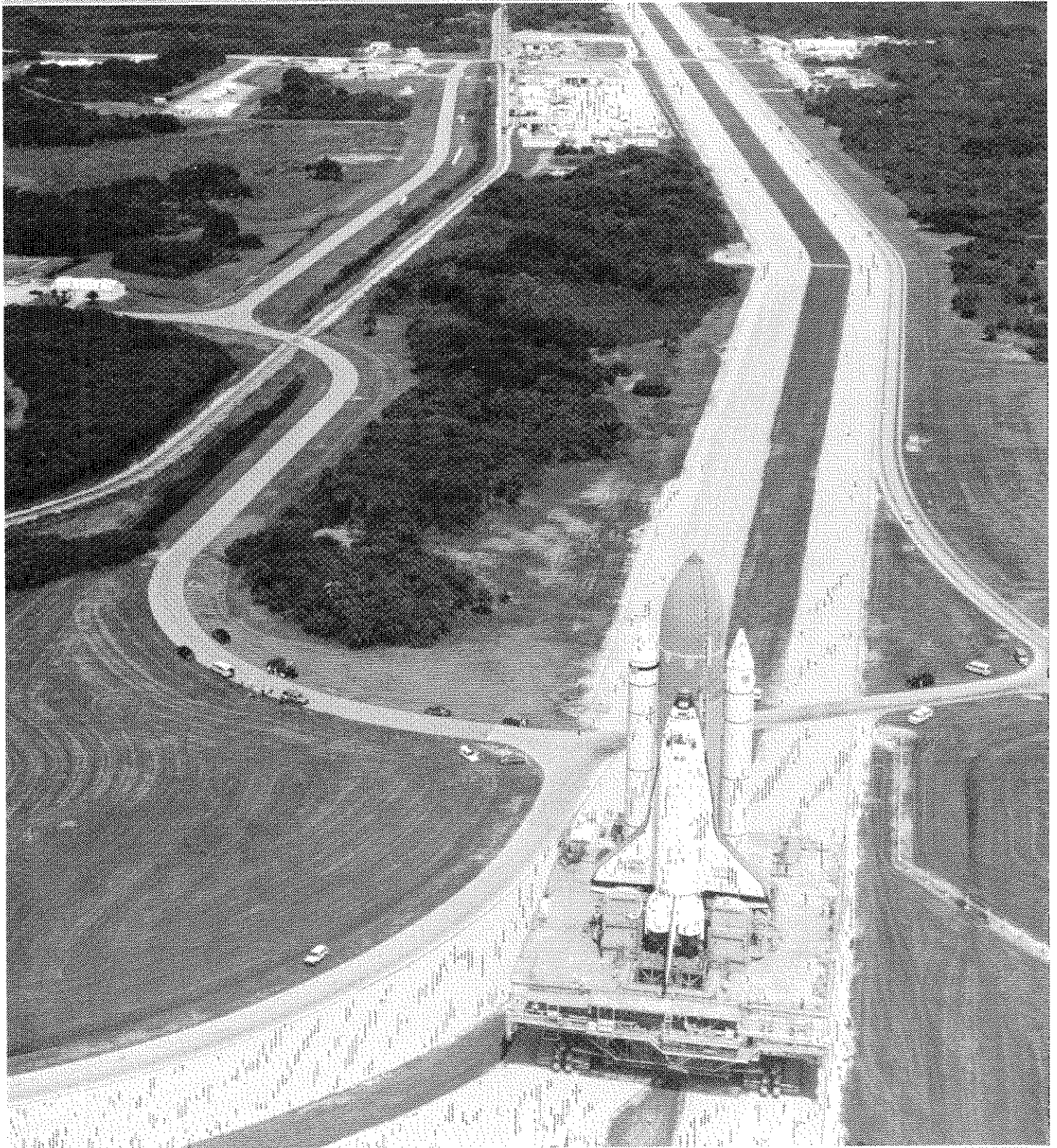
A handwritten signature in black ink that reads "Charles L. Lester". The signature is written in a cursive, flowing style.

Charles L. Lester, CPA  
Auditor General





# GENERAL PURPOSE FINANCIAL STATEMENTS



The Space Shuttle *Atlantis* departs the Vehicle Assembly Building (VAB) at the Kennedy Space Center with its destination Launch Pad 39A visible in the distance. As shown, *Atlantis* was transported to the launch complex by a 3,000 ton crawler. This trip marked the second time *Atlantis* was rolled out to the pad. The shuttle was returned from Pad 39A due to the threat of a hurricane and remained in the VAB long enough to allow a swapout of its solid rocket boosters with another set before returning to the launch complex.

# STATE OF FLORIDA

**COMBINED BALANCE SHEET – ALL FUND TYPES, ACCOUNT GROUPS  
AND DISCRETELY PRESENTED COMPONENT UNITS  
JUNE 30, 1996  
(in thousands)**

	Governmental				Proprietary	
	General	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service
<b>ASSETS AND OTHER DEBITS</b>						
Cash and cash equivalents	\$ 7,952	\$ 8,435	\$ .....	\$ 35	\$ 46,462	\$ 47,991
Pooled investments with State Treasury (Note 3)	1,733,988	4,035,935	18,025	.....	316,266	196,842
Cash with fiscal agents	.....	.....	.....	.....	.....	.....
Investments (Note 3)	.....	59,746	.....	252,810	1,354,673	45,584
Receivables, net (Note 4)	1,126,089	1,191,760	2,013	4,917	467,760	13,663
Due from other funds (Note 14)	182,397	600,619	226,816	7,853	58,408	30,404
Due from component units/primary	.....	135,141	.....	.....	1,254	844
Advances to other funds (Note 14)	5,447	183,671	.....	.....	66,187	.....
Inventories	20,178	554,483	.....	.....	6,861	1,027
Loans and notes receivable, net (Note 4)	22,271	566,440	.....	.....	1,254,798	.....
Restricted cash and cash equivalents (Note 10)	.....	.....	.....	.....	271,921	.....
Restricted investments (Note 10)	.....	.....	.....	.....	1,188,889	.....
Deferred fiscal charges and other assets	373	1,258	.....	.....	30,835	211
Land	.....	.....	.....	.....	375,231	.....
Buildings and improvements	.....	.....	.....	.....	2,103,904	497,569
Furniture and equipment	.....	.....	.....	.....	47,532	293,520
Construction in progress	.....	.....	.....	.....	631,043	19,661
Accumulated depreciation	.....	.....	.....	.....	(73,549)	(263,002)
Amount available in debt service fund	.....	.....	.....	.....	.....	.....
Amount to be provided	.....	.....	.....	.....	.....	.....
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>\$ 3,098,695</b>	<b>\$ 7,337,488</b>	<b>\$ 246,854</b>	<b>\$ 265,615</b>	<b>\$ 8,148,475</b>	<b>\$ 884,314</b>
<b>LIABILITIES, EQUITY AND OTHER CREDITS</b>						
Liabilities:						
Accounts payable and accrued liabilities	\$ 477,234	\$ 1,506,431	\$ 15,744	\$ .....	\$ 1,909,458	\$ 601,561
Due to other funds (Note 14)	322,473	1,012,824	1,978	.....	80,409	7,590
Due to component units/primary	350	133,548	.....	.....	.....	.....
Advances from other funds (Note 14)	.....	8,254	.....	.....	243,140	2,128
Bonds payable (Note 9)	.....	.....	.....	.....	3,616,779	298,473
Certificates of participation payable	.....	.....	.....	.....	.....	62,050
Notes and leases payable (Note 11)	.....	.....	.....	.....	.....	55,849
Deferred revenues	.....	632,729	15	.....	2,014	4,608
Payable from restricted assets (Note 10)	.....	.....	.....	.....	103,169	.....
Compensated absences	.....	.....	.....	.....	3,654	9,307
Obligations under reverse repurchase agreements	.....	.....	.....	.....	.....	.....
Other liabilities	3,461	480	43	6,924	18,438	503
<b>Total Liabilities</b>	<b>803,518</b>	<b>3,294,266</b>	<b>17,780</b>	<b>6,924</b>	<b>5,977,061</b>	<b>1,042,069</b>
Fund Equity and Other Credits:						
Contributed capital	.....	.....	.....	.....	158,926	1,705
Investment in fixed assets	.....	.....	.....	.....	.....	.....
Retained Earnings:						
Reserved	.....	.....	.....	.....	517,214	.....
Unreserved	.....	.....	.....	.....	1,495,274	(159,460)
Fund Balances:						
Reserved (Note 26)	109,088	1,823,892	81,852	258,691	.....	.....
Unreserved	2,186,089	2,219,330	147,222	.....	.....	.....
<b>Total Fund Equity and Other Credits</b>	<b>2,295,177</b>	<b>4,043,222</b>	<b>229,074</b>	<b>258,691</b>	<b>2,171,414</b>	<b>(157,755)</b>
<b>TOTAL LIABILITIES, EQUITY AND OTHER CREDITS</b>	<b>\$ 3,098,695</b>	<b>\$ 7,337,488</b>	<b>\$ 246,854</b>	<b>\$ 265,615</b>	<b>\$ 8,148,475</b>	<b>\$ 884,314</b>

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

# STATE OF FLORIDA

Fiduciary Trust and Agency	Account Groups		State	Total		Component Units		Total
	General Fixed Assets	General Long-Term Debt	University System Fund Types	Primary Government (Memorandum Only) 6/30/96	6/30/95	Community Colleges	Other	Reporting Entity (Memorandum Only) 6/30/96
\$ 70,711	\$ .....	\$ .....	\$ 21,989	\$ 203,575	\$ 113,884	\$ 21,202	\$ 164,698	\$ 389,475
3,161,832	.....	.....	717,020	10,179,908	10,010,899	.....	.....	10,179,908
.....	.....	.....	.....	.....	.....	.....	2,587	2,587
68,690,708	.....	.....	44,284	70,447,805	57,866,117	116,611	1,540,476	72,104,892
1,144,254	.....	.....	112,196	4,062,652	3,802,315	32,055	333,539	4,428,246
31,746	.....	.....	699,208	1,837,451	1,851,315	10,672	7,428	1,855,551
.....	.....	.....	64	137,303	128,357	449,873	567,212	1,154,388
.....	.....	.....	.....	255,305	244,329	.....	.....	255,305
1	.....	.....	13,116	595,666	79,712	8,201	15,587	619,454
543,938	.....	.....	71,124	2,458,571	2,329,034	11,874	17,812	2,488,257
.....	.....	.....	.....	271,921	214,335	.....	2,700	274,621
.....	.....	.....	.....	1,188,889	1,158,460	.....	.....	1,188,889
16,698	.....	.....	12,450	61,825	51,436	1,617	158,113	221,555
1,414	2,067,617	.....	88,258	2,532,520	2,143,815	112,501	1,010,335	3,655,356
.....	1,633,240	.....	2,247,387	6,482,100	6,036,946	1,582,716	1,363,378	9,428,194
2,423	1,619,238	.....	1,369,256	3,331,969	3,087,123	480,400	758,292	4,570,661
.....	549,842	.....	334,958	1,535,504	1,380,927	187,564	161,851	1,884,919
.....	.....	.....	.....	(336,551)	(323,433)	.....	(136,192)	(472,743)
.....	.....	258,691	.....	258,691	227,301	.....	87,043	345,734
.....	.....	9,566,936	.....	9,566,936	10,256,404	.....	312,767	9,879,703
<b>\$73,663,725</b>	<b>\$5,869,937</b>	<b>\$9,825,627</b>	<b>\$5,731,310</b>	<b>\$115,072,040</b>	<b>\$100,659,276</b>	<b>\$3,015,286</b>	<b>\$6,367,626</b>	<b>\$124,454,952</b>

\$ 9,437,282	\$ .....	\$ 25,175	\$ 218,101	\$ 14,190,986	\$ 12,229,731	\$ 139,956	\$ 420,300	\$ 14,751,242
195,721	.....	.....	216,456	1,837,451	1,851,315	10,672	7,428	1,855,551
744,004	.....	.....	4,410	882,312	1,061,711	47,005	168,624	1,097,941
90	.....	.....	1,693	255,305	244,329	.....	.....	255,305
.....	.....	8,944,105	283,871	13,143,228	11,981,108	.....	1,460,958	14,604,186
.....	.....	4,210	2,950	69,210	36,410	.....	.....	69,210
.....	.....	72,531	1,909	130,289	34,028	26,920	15,039	172,248
.....	.....	.....	17,028	656,394	195,553	4,151	340,277	1,000,822
.....	.....	.....	.....	103,169	97,186	.....	.....	103,169
1,057	.....	530,495	181,943	726,456	670,456	112,212	25,522	864,190
9,749,869	.....	.....	.....	9,749,869	6,585,567	.....	.....	9,749,869
7,368,062	.....	249,111	28,309	7,675,331	7,484,834	10,291	199,322	7,884,944

<b>27,496,085</b>	<b>.....</b>	<b>9,825,627</b>	<b>956,670</b>	<b>49,420,000</b>	<b>42,472,228</b>	<b>351,207</b>	<b>2,637,470</b>	<b>52,408,677</b>
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.....	.....	.....	.....	160,631	146,451	.....	30,403	191,034
.....	5,869,937	.....	3,765,430	9,635,367	8,807,616	2,302,211	1,704,285	13,641,863
.....	.....	.....	.....	517,214	513,904	.....	107,602	624,816
.....	.....	.....	.....	1,335,814	1,262,339	.....	(28,079)	1,307,735
44,441,757	.....	.....	847,450	47,562,730	40,236,058	195,115	342,789	48,100,634
1,725,883	.....	.....	161,760	6,440,284	7,220,680	166,753	1,573,156	8,180,193

<b>46,167,640</b>	<b>5,869,937</b>	<b>.....</b>	<b>4,774,640</b>	<b>65,652,040</b>	<b>58,187,048</b>	<b>2,664,079</b>	<b>3,730,156</b>	<b>72,046,275</b>
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<b>\$73,663,725</b>	<b>\$5,869,937</b>	<b>\$9,825,627</b>	<b>\$5,731,310</b>	<b>\$115,072,040</b>	<b>\$100,659,276</b>	<b>\$3,015,286</b>	<b>\$6,367,626</b>	<b>\$124,454,952</b>
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# STATE OF FLORIDA

**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
ALL GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS AND DISCRETELY  
PRESENTED COMPONENT UNITS  
FOR THE FISCAL YEAR ENDED JUNE 30, 1996  
(in thousands)**

	Governmental			
	General	Special Revenue	Capital Projects	Debt Service
<b>REVENUES</b>				
Taxes (Note 5)	\$ 14,245,249	\$ 5,232,728	\$ .....	\$ .....
Licenses and permits	52,154	773,855	.....	.....
Fees and charges	141,101	1,374,961	35	50,892
Grants and donations	733	9,215,132	356	.....
Investment earnings	157,381	249,398	513	20,339
Fines, forfeits and judgments	782	132,771	.....	.....
Refunds	8,958	442,675	1,822	.....
Other	.....	875	.....	.....
<b>TOTAL REVENUES</b>	<b>14,606,358</b>	<b>17,422,395</b>	<b>2,726</b>	<b>71,231</b>
<b>EXPENDITURES</b>				
Current:				
Expenditures	.....	.....	.....	.....
Economic opportunities, agriculture and employment	73,820	879,817	.....	.....
Public safety	2,017,138	498,292	.....	.....
Education	5,689,402	2,525,004	.....	.....
Health and social concerns	4,381,599	7,891,561	.....	.....
Housing and community development	15,199	207,691	.....	.....
Natural resources and environmental management	138,978	384,916	.....	.....
Recreational and cultural opportunities	59,694	78,584	.....	.....
Transportation	.....	813,125	.....	.....
Governmental direction and support services	639,463	2,065,027	.....	18,708
Capital outlay	60,546	1,990,860	265,850	.....
Debt service:				
Principal retirement	2,765	6,444	.....	251,235
Interest and fiscal charges	549	1,084	405	484,429
<b>TOTAL EXPENDITURES</b>	<b>13,079,153</b>	<b>17,342,405</b>	<b>266,255</b>	<b>754,372</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>1,527,205</b>	<b>79,990</b>	<b>(263,529)</b>	<b>(683,141)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds of bond issues	.....	964,789	.....	31,799
Proceeds of refunding bonds	.....	.....	.....	598,957
Operating transfers in	2,078,736	6,850,028	441,078	684,444
Operating transfers out	(1,790,733)	(7,339,476)	(185,255)	(1,712)
Transfers to State University System	(744,522)	.....	.....	.....
Transfers in from component units/primary	.....	.....	.....	.....
Transfers out to component units/primary	(543,775)	(605,652)	(14,290)	.....
Proceeds of financing agreements	3,421	443	.....	.....
Payments to refunded bond agent	.....	.....	.....	(598,957)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(996,873)</b>	<b>(129,868)</b>	<b>241,533</b>	<b>714,531</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<b>530,332</b>	<b>(49,878)</b>	<b>(21,996)</b>	<b>31,390</b>
Fund Balances, July 1	1,761,857	4,240,706	608,118	227,301
Adjustments to increase (decrease) beginning fund balances (Note 18)	.....	87,415	.....	.....
Fund Balances, July 1, as restated	1,761,857	4,328,121	608,118	227,301
Residual Equity Transfers	.....	(241,366)	(357,048)	.....
Change in Reserve for Inventories	2,988	6,345	.....	.....
<b>FUND BALANCES, JUNE 30</b>	<b>\$ 2,295,177</b>	<b>\$ 4,043,222</b>	<b>\$ 229,074</b>	<b>\$ 258,691</b>

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



# STATE OF FLORIDA

Fiduciary Expendable Trust	Total Primary Government (Memorandum Only)		Component Units	Total Reporting Entity (Memorandum Only)
	6/30/96	6/30/95		6/30/96
\$ 874,978	\$ 20,352,955	\$ 18,963,759	\$ 302,092	\$ 20,655,047
.....	826,009	785,524	8,890	834,899
663,035	2,230,024	2,480,990	883,915	3,113,939
30,764	9,246,985	7,593,624	250,691	9,497,676
298,893	726,524	559,159	150,017	876,541
80,973	214,526	196,434	19	214,545
15,276	468,731	598,459	.....	468,731
6	881	76	69,219	70,100
<b>1,963,925</b>	<b>34,066,635</b>	<b>31,178,025</b>	<b>1,664,843</b>	<b>35,731,476</b>
.....	.....	.....	1,329,295	1,329,295
988,865	1,942,502	1,884,335	.....	1,942,502
.....	2,515,430	2,125,187	.....	2,515,430
895	8,215,301	8,061,953	.....	8,215,301
8	12,273,168	10,748,975	.....	12,273,168
.....	222,890	92,962	.....	222,890
.....	523,894	643,128	.....	523,894
1	138,279	144,241	.....	138,279
269	813,394	633,121	.....	813,394
275,634	2,998,832	3,349,160	.....	2,998,832
162	2,317,418	2,431,962	130,893	2,448,311
.....	260,444	228,868	8,769	269,213
3	486,470	431,705	28,363	514,833
<b>1,265,837</b>	<b>32,708,022</b>	<b>30,775,597</b>	<b>1,497,320</b>	<b>34,205,342</b>
<b>698,088</b>	<b>1,358,613</b>	<b>402,428</b>	<b>167,523</b>	<b>1,526,136</b>
.....	996,588	1,218,564	1,135	997,723
.....	598,957	231,876	17,910	616,867
25,751	10,080,037	10,447,093	22,031	10,102,068
(75,286)	(9,392,462)	(9,621,900)	(22,031)	(9,414,493)
.....	(744,522)	(1,120,838)	.....	(744,522)
.....	.....	6,406	285,708	285,708
(1,608)	(1,165,325)	(1,002,116)	(193,018)	(1,358,343)
.....	3,864	9,202	9	3,873
.....	(598,957)	(231,876)	(17,535)	(616,492)
<b>(51,143)</b>	<b>(221,820)</b>	<b>(63,589)</b>	<b>94,209</b>	<b>(127,611)</b>
<b>646,945</b>	<b>1,136,793</b>	<b>338,839</b>	<b>261,732</b>	<b>1,398,525</b>
2,026,507	8,864,489	8,167,555	1,645,231	10,509,720
(1,545,119)	(1,457,704)	370,757	8,982	(1,448,722)
481,388	7,406,785	8,538,312	1,654,213	9,060,998
598,454	40	.....	.....	40
.....	9,333	(12,662)	.....	9,333
<b>\$ 1,726,787</b>	<b>\$ 8,552,951</b>	<b>\$ 8,864,489</b>	<b>\$ 1,915,945</b>	<b>\$ 10,468,896</b>

# STATE OF FLORIDA

## COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS) - ALL BUDGETARY FUND TYPES FOR THE FISCAL YEAR ENDED JUNE 30, 1996 (in thousands)

	General Revenue			Trust		
	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)
Fund balances, July 1, 1995	\$ 319,597	\$ 319,597	\$ .....	\$ 5,644,364	\$ 5,644,364	\$ .....
Reversions	269,104	269,104	.....	348,471	348,471	.....
Fund balances, July 1, 1995, restated	588,701	588,701	.....	5,992,835	5,992,835	.....
<b>REVENUES</b>						
Direct:						
Fees and charges	290,992	166,394	(124,598)	3,483,646	3,482,600	(1,046)
Licenses	48,708	52,265	3,557	841,021	792,935	(48,086)
Taxes	13,659,032	13,650,760	(8,272)	5,790,056	5,787,521	(2,535)
Miscellaneous	492	1,071	579	449,892	303,706	(146,186)
Interest	119,900	151,178	31,278	231,303	433,596	202,293
Grants	.....	1	1	9,492,164	7,267,519	(2,224,645)
Refunds	.....	145,741	145,741	377,038	418,910	41,872
Bond proceeds	.....	.....	.....	1,335,672	1,347,943	12,271
Other	.....	956	956	304,763	503,249	198,486
Total Direct Revenues	14,119,124	14,168,366	49,242	22,305,555	20,337,979	(1,967,576)
Indirect:						
Employee/employer contributions	.....	.....	.....	6,126,826	5,936,171	(190,655)
Transfers and distributions	2,149,872	2,306,649	156,777	6,885,547	7,278,243	392,696
Sale of investments	.....	.....	.....	2,301,449	2,301,449	.....
Other	114,700	7,230	(107,470)	5,541,202	5,456,057	(85,145)
Total Indirect Revenues	2,264,572	2,313,879	49,307	20,855,024	20,971,920	116,896
<b>TOTAL REVENUES</b>	<b>16,383,696</b>	<b>16,482,245</b>	<b>98,549</b>	<b>43,160,579</b>	<b>41,309,899</b>	<b>(1,850,680)</b>
<b>TOTAL AVAILABLE RESOURCES</b>	<b>16,972,397</b>	<b>17,070,946</b>	<b>98,549</b>	<b>49,153,414</b>	<b>47,302,734</b>	<b>(1,850,680)</b>
<b>EXPENDITURES</b>						
Operating:						
Salaries and benefits	3,091,043	3,053,351	37,692	2,703,095	2,581,022	122,073
Other personal services	145,567	139,268	6,299	406,703	350,985	55,718
Expenses	748,115	737,154	10,961	1,047,585	935,429	112,156
Grants and aids	6,305,192	6,286,165	19,027	4,051,184	3,653,090	398,094
Operating capital outlay	66,129	63,555	2,574	170,758	127,635	43,123
Food products	60,641	60,482	159	3,497	2,771	726
Fixed capital outlay	13,724	13,724	.....	1,880,937	1,880,937	.....
Lump sum	14	.....	14	13,029	12,977	52
Special categories	3,700,415	3,686,608	13,807	7,001,126	6,396,007	605,119
Financial assistance payments	355,656	345,006	10,650	2,689,851	1,671,234	1,018,617
Debt service	.....	.....	.....	12,388	12,388	.....
Grants/aids to local govts./NFProfit	48,979	48,979	.....	117,680	117,680	.....
Payments to U.S. Treasury	.....	.....	.....	15,237	15,237	.....
Data processing services	84,895	84,249	646	129,833	122,927	6,906
Pensions and benefits	6,368	5,294	1,074	1,628,237	1,511,505	116,732
Claim bills and relief acts	31	31	.....	1,546	1,546	.....
Special expenses	.....	.....	.....	468	468	.....
Total Operating Expenditures	14,626,769	14,523,866	102,903	21,873,154	19,393,838	2,479,316
Nonoperating:						
Transfers	598,527	598,527	.....	5,740,463	5,740,463	.....
Purchase of investments	.....	.....	.....	3,943,063	3,943,063	.....
Refunds	405,729	405,729	.....	166,144	166,144	.....
Other nonoperating	1,046,972	1,046,972	.....	11,317,185	11,317,185	.....
Reissues	1,093	1,093	.....	1,685	1,685	.....
Total Nonoperating Expenditures	2,052,321	2,052,321	.....	21,168,540	21,168,540	.....
<b>TOTAL EXPENDITURES</b>	<b>16,679,090</b>	<b>16,576,187</b>	<b>102,903</b>	<b>43,041,694</b>	<b>40,562,378</b>	<b>2,479,316</b>
<b>FUND BALANCES, JUNE 30, 1996</b>	<b>\$ 293,307</b>	<b>\$ 494,759</b>	<b>\$ 201,452</b>	<b>\$ 6,111,720</b>	<b>\$ 6,740,356</b>	<b>\$ 628,636</b>

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

# STATE OF FLORIDA

Budget Stabilization			Working Capital			Totals (Memorandum Only)		
Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)
\$ 120,590	\$ 120,590	\$ .....	\$ 161,336	\$ 161,336	\$ .....	\$ 6,245,887	\$ 6,245,887	\$ .....
.....	.....	.....	.....	.....	.....	617,575	617,575	.....
120,590	120,590	.....	161,336	161,336	.....	6,863,462	6,863,462	.....
.....	.....	.....	.....	.....	.....	3,774,638	3,648,994	(125,644)
.....	.....	.....	.....	.....	.....	889,729	845,200	(44,529)
.....	.....	.....	.....	.....	.....	19,449,088	19,438,281	(10,807)
.....	.....	.....	.....	.....	.....	450,384	304,777	(145,607)
.....	.....	.....	7,000	10,117	3,117	358,203	594,891	236,688
.....	.....	.....	.....	.....	.....	9,492,164	7,267,520	(2,224,644)
.....	.....	.....	.....	.....	.....	377,038	564,651	187,613
.....	.....	.....	.....	.....	.....	1,335,672	1,347,943	12,271
.....	.....	.....	.....	.....	.....	304,763	504,205	199,442
.....	.....	.....	7,000	10,117	3,117	36,431,679	34,516,462	(1,915,217)
.....	.....	.....	.....	.....	.....	6,126,826	5,936,171	(190,655)
140,200	140,200	.....	.....	.....	.....	9,175,619	9,725,092	549,473
.....	.....	.....	.....	.....	.....	2,301,449	2,301,449	.....
.....	.....	.....	.....	.....	.....	5,655,902	5,463,287	(192,615)
140,200	140,200	.....	.....	.....	.....	23,259,796	23,425,999	166,203
140,200	140,200	.....	7,000	10,117	3,117	59,691,475	57,942,461	(1,749,014)
260,790	260,790	.....	168,336	171,453	3,117	66,554,937	64,805,923	(1,749,014)
.....	.....	.....	.....	.....	.....	5,794,138	5,634,373	159,765
.....	.....	.....	.....	.....	.....	552,270	490,253	62,017
.....	.....	.....	.....	201	(201)	1,795,700	1,672,784	122,916
.....	.....	.....	.....	.....	.....	10,356,376	9,939,255	417,121
.....	.....	.....	.....	.....	.....	236,887	191,190	45,697
.....	.....	.....	.....	.....	.....	64,138	63,253	885
.....	.....	.....	.....	.....	.....	1,894,661	1,894,661	.....
.....	.....	.....	.....	.....	.....	13,043	12,977	66
.....	.....	.....	.....	.....	.....	10,701,541	10,082,615	618,926
.....	.....	.....	.....	.....	.....	3,045,507	2,016,240	1,029,267
.....	.....	.....	.....	.....	.....	12,388	12,388	.....
.....	.....	.....	.....	.....	.....	166,659	166,659	.....
.....	.....	.....	.....	.....	.....	15,237	15,237	.....
.....	.....	.....	.....	.....	.....	214,728	207,176	7,552
.....	.....	.....	.....	.....	.....	1,634,605	1,516,799	117,806
.....	.....	.....	.....	.....	.....	1,577	1,577	.....
.....	.....	.....	.....	.....	.....	468	468	.....
.....	.....	.....	.....	201	(201)	36,499,923	33,917,905	2,582,018
.....	.....	.....	15,688	15,688	.....	6,354,678	6,354,678	.....
.....	.....	.....	.....	.....	.....	3,943,063	3,943,063	.....
.....	.....	.....	5,746	5,746	.....	577,619	577,619	.....
.....	.....	.....	.....	.....	.....	12,364,157	12,364,157	.....
.....	.....	.....	.....	.....	.....	2,778	2,778	.....
.....	.....	.....	21,434	21,434	.....	23,242,295	23,242,295	.....
.....	.....	.....	21,434	21,635	(201)	59,742,218	57,160,200	2,582,018
\$ 260,790	\$ 260,790	\$ .....	\$ 146,902	\$ 149,818	\$ 2,916	\$ 6,812,719	\$ 7,645,723	\$ 833,004

# STATE OF FLORIDA

**COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS/FUND BALANCES  
ALL PROPRIETARY FUND TYPES, SIMILAR TRUST FUNDS,  
AND DISCRETELY PRESENTED COMPONENT UNITS  
FOR THE FISCAL YEAR ENDED JUNE 30, 1996  
(in thousands)**

	Proprietary		Fiduciary	
	Enterprise	Internal Service	Nonexpendable	Pension
<b>OPERATING REVENUES</b>				
Sales -- state	\$ 485	\$ 792,334	\$ .....	\$ .....
Sales -- nonstate	2,448,844	29,017	.....	.....
Rents -- state	.....	64,620	.....	.....
Rents and royalties -- nonstate	6,381	4,478	.....	.....
Investment earnings	.....	.....	.....	2,193,554
Program interest	79,836	160	.....	.....
Gain/(loss) on sale of investments	.....	(1)	.....	3,032,206
Pension fund contributions	.....	.....	.....	3,188,062
Other	9	61	.....	.....
<b>TOTAL OPERATING REVENUES</b>	<b>2,535,555</b>	<b>890,669</b>	<b>.....</b>	<b>8,413,822</b>
<b>OPERATING EXPENSES</b>				
Personal services	82,902	63,551	.....	8,320
Contractual services	267,061	384,455	.....	355,327
Materials and supplies	48,085	12,168	.....	1,480
Bad debt	3,395	.....	.....	.....
Depreciation	8,300	42,020	.....	.....
Interest and fiscal charges	825	.....	.....	.....
Insurance claims	.....	470,916	.....	.....
Repairs and maintenance	40	22,264	.....	112
Cost of goods sold	47,436	.....	.....	.....
Pension benefit payments	.....	.....	.....	1,512,231
Payment of lottery winnings	1,023,064	.....	.....	.....
<b>TOTAL OPERATING EXPENSES</b>	<b>1,481,108</b>	<b>995,374</b>	<b>.....</b>	<b>1,877,470</b>
<b>OPERATING INCOME/(LOSS)</b>	<b>1,054,447</b>	<b>(104,705)</b>	<b>.....</b>	<b>6,536,352</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Grants and contributions	29,699	829	.....	258
Investment earnings	107,720	14,235	96	.....
Interest and fiscal charges	(192,789)	(25,979)	.....	.....
Amortization	(2,205)	.....	.....	.....
Property disposition gain/(loss)	(5,924)	(7,982)	.....	81
Escrow distribution	(17,635)	.....	.....	.....
Grant expense and client benefits	(100,797)	.....	.....	.....
Other	3,160	9,120	.....	1
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>(178,771)</b>	<b>(9,777)</b>	<b>96</b>	<b>340</b>
<b>INCOME/(LOSS) BEFORE OPERATING TRANSFERS</b>	<b>875,676</b>	<b>(114,482)</b>	<b>96</b>	<b>6,536,692</b>
Operating transfers in	555,185	20,730	.....	35,476
Operating transfers out	(1,251,139)	(12,191)	(96)	(35,540)
Transfers in from component units/primary	.....	.....	.....	.....
Transfers out to component units/primary	(236)	.....	.....	.....
<b>NET INCOME/(LOSS)</b>	<b>179,486</b>	<b>(105,943)</b>	<b>.....</b>	<b>6,536,628</b>
Retained Earnings/Fund Balances, July 1	1,829,760	(53,517)	1,209	37,580,281
Adjustments to increase (decrease) beginning retained earnings/fund balances (Note 18)	3,282	.....	.....	322,735
Retained Earnings/Fund Balances, July 1, as restated	1,833,042	(53,517)	1,209	37,903,016
Residual Equity Transfers	(40)	.....	.....	.....
<b>RETAINED EARNINGS/FUND BALANCES, JUNE 30</b>	<b>\$ 2,012,488</b>	<b>\$ (159,460)</b>	<b>\$ 1,209</b>	<b>\$ 44,439,644</b>

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

# STATE OF FLORIDA

Total Primary Government (Memorandum Only)		Component Units	Total Reporting Entity (Memorandum Only)	
6/30/96	6/30/95		6/30/96	
\$ 792,819	\$ 807,110	\$ 1,917	\$ 794,736	
2,477,861	2,614,149	191,987	2,669,848	
64,620	60,778	.....	64,620	
10,859	6,799	.....	10,859	
2,193,554	1,955,955	.....	2,193,554	
79,996	76,669	1,263	81,259	
3,032,205	1,023,474	.....	3,032,205	
3,188,062	3,080,517	.....	3,188,062	
70	361	13,921	13,991	
<b>11,840,046</b>	<b>9,625,812</b>	<b>209,088</b>	<b>12,049,134</b>	
154,773	182,993	42,632	197,405	
1,006,843	704,791	2,620	1,009,463	
61,733	41,893	8,237	69,970	
3,395	4,967	.....	3,395	
50,320	35,282	9,752	60,072	
825	138,942	.....	825	
470,916	398,107	32,956	503,872	
22,416	22,291	6,127	28,543	
47,436	45,020	70,352	117,788	
1,512,231	1,355,998	.....	1,512,231	
1,023,064	1,127,538	.....	1,023,064	
<b>4,353,952</b>	<b>4,057,822</b>	<b>172,676</b>	<b>4,526,628</b>	
<b>7,486,094</b>	<b>5,567,990</b>	<b>36,412</b>	<b>7,522,506</b>	
30,786	38,089	24,166	54,952	
122,051	120,170	19,527	141,578	
(218,768)	(205,896)	(65,521)	(284,289)	
(2,205)	(3,091)	.....	(2,205)	
(13,825)	(4,260)	.....	(13,825)	
(17,635)	(16,005)	.....	(17,635)	
(100,797)	(14,438)	(770)	(101,567)	
12,281	988	(2,547)	9,734	
<b>(188,112)</b>	<b>(84,443)</b>	<b>(25,145)</b>	<b>(213,257)</b>	
<b>7,297,982</b>	<b>5,483,547</b>	<b>11,267</b>	<b>7,309,249</b>	
611,391	160,289	.....	611,391	
(1,298,966)	(985,482)	.....	(1,298,966)	
.....	.....	2,588	2,588	
(236)	(273)	(1,429)	(1,665)	
<b>6,610,171</b>	<b>4,658,081</b>	<b>12,426</b>	<b>6,622,597</b>	
39,357,733	34,946,188	67,097	39,424,830	
326,017	(246,536)	.....	326,017	
39,683,750	34,699,652	67,097	39,750,847	
(40)	.....	.....	(40)	
<b>\$ 46,293,881</b>	<b>\$ 39,357,733</b>	<b>\$ 79,523</b>	<b>\$ 46,373,404</b>	

# STATE OF FLORIDA

**COMBINED STATEMENT OF CASH FLOWS**  
**ALL PROPRIETARY FUND TYPES, NONEXPENDABLE TRUST FUND,**  
**AND DISCRETELY PRESENTED COMPONENT UNITS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 1996**  
(in thousands)

	<u>Proprietary</u>		<u>Fiduciary</u>
	<u>Enterprise</u>	<u>Internal Service</u>	<u>Nonexpendable</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Cash received from customers and users	\$ 2,623,032	\$ 955,438	\$ .....
Cash paid to suppliers and vendors	(384,047)	(196,303)	.....
Cash paid to employees	(97,644)	(72,936)	.....
Cash paid for insurance claims	.....	(311,512)	.....
Cash paid for lottery prizes	(1,022,184)	.....	.....
Cash used for housing loans issued	(172,134)	.....	.....
Cash used for client benefits	(79,074)	.....	.....
<b>NET CASH PROVIDED/(USED) BY OPERATING ACTIVITIES:</b>	<b>867,949</b>	<b>374,687</b>	<b>.....</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>			
Transfers in from other funds	231,476	.....	.....
Advances from other funds	6,343	16,224	.....
Transfers out to other funds	(864,509)	(382,426)	(8)
Advances to other funds	(47,272)	.....	.....
Payment of bonds and loans	(325,953)	.....	.....
Bond proceeds from loan program	218,059	.....	.....
Donations	1,150	.....	.....
<b>NET CASH PROVIDED/(USED) BY NONCAPITAL FINANCING ACTIVITIES</b>	<b>(780,706)</b>	<b>(366,202)</b>	<b>(8)</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>			
Proceeds from sale of fixed assets	2,815	.....	.....
Proceeds from sale of bonds	344,648	79,196	.....
Payment of bonds and loans	(29,625)	(1,381)	.....
Principal on installment purchases/leases	.....	(1,481)	.....
Payment of interest	(97,113)	(446)	.....
Purchase or construction of fixed assets	(273,789)	(46,974)	.....
<b>NET CASH PROVIDED/(USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES</b>	<b>(53,064)</b>	<b>28,914</b>	<b>.....</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Sale or maturity of investments	1,749,936	122,535	.....
Interest received	126,293	12,559	99
Purchase of investments	(1,681,802)	(126,788)	.....
<b>NET CASH PROVIDED/(USED) BY INVESTING ACTIVITIES</b>	<b>194,427</b>	<b>8,306</b>	<b>99</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>			
	<b>228,606</b>	<b>45,705</b>	<b>91</b>
Cash and cash equivalents, July 1	406,043	199,128	1,659
<b>CASH AND CASH EQUIVALENTS, JUNE 30</b>	<b>\$ 634,649</b>	<b>\$ 244,833</b>	<b>\$ 1,750</b>
<b>RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE COMBINED BALANCE SHEET</b>			
Cash and cash equivalents	\$ 46,462	\$ 47,991	\$ .....
Pooled investments with State Treasury	316,266	196,842	1,750
Restricted cash and cash equivalents	271,921	.....	.....
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>\$ 634,649</b>	<b>\$ 244,833</b>	<b>\$ 1,750</b>

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

# STATE OF FLORIDA

Total Primary Government (Memorandum Only)		Component Units	Total Reporting Entity (Memorandum Only)	
6/30/96	6/30/95		6/30/96	
\$ 3,578,470	\$ 3,717,283	\$ 215,381	\$ 3,793,851	
(580,350)	(1,006,158)	(140,206)	(720,556)	
(170,580)	(179,377)	(2,359)	(172,939)	
(311,512)	(79,479)	(8,841)	(320,353)	
(1,022,184)	(1,128,367)	.....	(1,022,184)	
(172,134)	(46,346)	.....	(172,134)	
(79,074)	(121,316)	(2,199)	(81,273)	
<b>1,242,636</b>	<b>1,156,240</b>	<b>61,776</b>	<b>1,304,412</b>	
231,476	108,131	.....	231,476	
22,567	66,063	29,916	52,483	
(1,246,943)	(984,108)	(23,533)	(1,270,476)	
(47,272)	(17,708)	.....	(47,272)	
(325,953)	(498,770)	(4,901)	(330,854)	
218,059	315,395	.....	218,059	
1,150	1,042	.....	1,150	
<b>(1,146,916)</b>	<b>(1,009,955)</b>	<b>1,482</b>	<b>(1,145,434)</b>	
2,815	43	61	2,876	
423,844	13,828	.....	423,844	
(31,006)	(175,674)	.....	(31,006)	
(1,481)	(11,091)	(2,020)	(3,501)	
(97,559)	(101,393)	(76,074)	(173,633)	
(320,763)	(358,969)	(50,376)	(371,139)	
<b>(24,150)</b>	<b>(633,256)</b>	<b>(128,409)</b>	<b>(152,559)</b>	
1,872,471	2,223,755	180,526	2,052,997	
138,951	126,363	17,941	156,892	
(1,808,590)	(2,097,866)	(127,546)	(1,936,136)	
<b>202,832</b>	<b>252,252</b>	<b>70,921</b>	<b>273,753</b>	
<b>274,402</b>	<b>(234,719)</b>	<b>5,770</b>	<b>280,172</b>	
606,830	841,549	12,142	618,972	
<b>\$ 881,232</b>	<b>\$ 606,830</b>	<b>\$ 17,912</b>	<b>\$ 899,144</b>	
\$ 94,453	\$ 19,807	\$ 15,212	\$ 109,665	
514,858	372,688	.....	514,858	
271,921	214,335	2,700	274,621	
<b>\$ 881,232</b>	<b>\$ 606,830</b>	<b>\$ 17,912</b>	<b>\$ 899,144</b>	

# STATE OF FLORIDA

**COMBINED STATEMENT OF CASH FLOWS**  
**ALL PROPRIETARY FUND TYPES, NONEXPENDABLE TRUST FUND,**  
**AND DISCRETELY PRESENTED COMPONENT UNITS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 1996**  
(in thousands)

RECONCILIATION OF OPERATING INCOME TO  
NET CASH PROVIDED BY OPERATING ACTIVITIES

	<u>Proprietary</u>		<u>Fiduciary</u>
	<u>Enterprise</u>	<u>Internal Service</u>	<u>Nonexpendable</u>
OPERATING INCOME/(LOSS)	\$ 1,054,447	\$ (104,705)	\$ .....
Adjustment to reconcile operating income to net cash provided/(used) by operating activities:			
Depreciation and amortization expense	8,300	42,020	.....
(Increase)/decrease in accounts receivable	(73,479)	5,861	.....
(Increase)/decrease in due from other funds	(6,326)	6,452	.....
Increase/(decrease) in allowance for uncollectibles	1,891	.....	.....
(Increase)/decrease in inventories	1,698	114	.....
Increase/(decrease) in accounts payable	(51,733)	419,789	.....
Increase/(decrease) in compensated absences	203	934	.....
Increase/(decrease) in due to other funds	(11,984)	5,066	.....
Increase/(decrease) in deferred revenues	(475)	(844)	.....
Collection of the loan program	.....	.....	.....
Loan program interest	62,354	.....	.....
Cash used for client benefits	(107,266)	.....	.....
Decrease in prize liability	(9,681)	.....	.....
<b>NET CASH PROVIDED/(USED) BY OPERATING ACTIVITIES</b>	<b>\$ 867,949</b>	<b>\$ 374,687</b>	<b>\$ .....</b>
 <b>NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES</b>			
Capital appreciation	\$ 125,875	\$ .....	\$ .....
Borrowing under capital lease or installment purchase	\$ .....	\$ 53,890	\$ .....
Contributions/transfer in of fixed assets	\$ 15,255	\$ .....	\$ .....

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



# STATE OF FLORIDA

Total Primary Government (Memorandum Only)		Component Units	Total Reporting Entity (Memorandum Only)	
6/30/96	6/30/95		6/30/96	
\$ 949,742	\$ 1,121,423	\$ 36,412	\$ 986,154	
50,320	35,283	9,752	60,072	
(67,618)	43,225	(18,576)	(86,194)	
126	(12,513)	.....	126	
1,891	3,023	.....	1,891	
1,812	(704)	(586)	1,226	
368,056	(11,722)	35,767	403,823	
1,137	335	10	1,147	
(6,918)	16,896	.....	(6,918)	
(1,319)	(1,012)	(1,003)	(2,322)	
.....	169,755	.....	.....	
62,354	.....	.....	62,354	
(107,266)	(207,749)	.....	(107,266)	
(9,681)	.....	.....	(9,681)	
<hr/>				
<b>\$ 1,242,636</b>	<b>\$ 1,156,240</b>	<b>\$ 61,776</b>	<b>\$ 1,304,412</b>	

\$ 125,875	\$ 112,268	\$ .....	\$ 125,875
\$ 53,890	\$ .....	\$ .....	\$ 53,890
\$ 15,255	\$ 58	\$ .....	\$ 15,255

# STATE OF FLORIDA

**COMBINED STATEMENT OF CHANGES IN FUND BALANCES -  
STATE UNIVERSITY SYSTEM/COMMUNITY COLLEGES  
FOR THE FISCAL YEAR ENDED JUNE 30, 1996  
(in thousands)**

	Primary Government			
	Current Funds			Endowment Funds
	Unrestricted	Restricted	Loan Funds	
<b>REVENUES AND OTHER ADDITIONS</b>				
Unrestricted current fund revenues	\$ 1,792,971	\$ .....	\$ .....	\$ .....
Auxiliary enterprises revenues	289,434	.....	.....	.....
State appropriations - restricted	.....	30	.....	.....
Federal appropriations - restricted	.....	6,362	.....	.....
Governmental grants and contracts - restricted	.....	580,278	771	.....
Private gifts, grants and contracts - restricted	.....	144,375	342	.....
Investment income - restricted	.....	5,525	1,014	50
Realized gains on investments - restricted	.....	.....	.....	.....
Federal government advances	.....	.....	635	.....
Interest on loans receivable	.....	.....	2,521	.....
Expended for plant facilities	.....	.....	.....	.....
Retirement of indebtedness	.....	.....	.....	.....
Other revenues and additions	.....	15,129	818	.....
<b>TOTAL REVENUES AND OTHER ADDITIONS</b>	<b>2,082,405</b>	<b>751,699</b>	<b>6,101</b>	<b>50</b>
<b>EXPENDITURES AND OTHER DEDUCTIONS</b>				
Educational and general expenditures	1,845,609	734,744	.....	.....
Auxiliary enterprises expenditures	265,029	.....	.....	.....
Indirect costs recovered	.....	485	.....	.....
Refunded to grantors	422	675	97	.....
Loan cancellations and write-offs	.....	.....	1,369	.....
Administrative and collection costs	.....	.....	600	.....
Expended for plant facilities	.....	.....	.....	.....
Retirement of indebtedness	.....	.....	.....	.....
Interest on indebtedness	.....	.....	.....	.....
Disposal of plant facilities	.....	.....	.....	.....
Other expenditures and deductions	.....	.....	548	42
Reversions	275	.....	.....	.....
<b>TOTAL EXPENDITURES AND OTHER DEDUCTIONS</b>	<b>2,111,335</b>	<b>735,904</b>	<b>2,614</b>	<b>42</b>
<b>TRANSFERS AMONG FUNDS- ADDITIONS (DEDUCTIONS)</b>				
Mandatory:				
Principal and interest	(23,677)	.....	.....	.....
Renewals and replacements	(399)	.....	.....	.....
Loan fund matching grants	(142)	.....	142	.....
Other mandatory transfers	(1,501)	1,051	.....	.....
Nonmandatory:				
Interfund	5,842	(17,089)	(794)	(131)
Component units	82,623	.....	.....	.....
<b>TOTAL TRANSFERS AMONG FUNDS</b>	<b>62,746</b>	<b>(16,038)</b>	<b>(652)</b>	<b>(131)</b>
<b>NET INCREASE (DECREASE) FOR THE YEAR</b>	<b>33,816</b>	<b>(243)</b>	<b>2,835</b>	<b>(123)</b>
Fund balances, July 1	212,270	141,133	88,685	509
Adjustments to beginning fund balances(Note 18)	.....	.....	.....	.....
Fund balances, July 1, as restated	212,270	141,133	88,685	509
<b>FUND BALANCES, JUNE 30</b>	<b>\$ 246,086</b>	<b>\$ 140,890</b>	<b>\$ 91,520</b>	<b>\$ 386</b>

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

# STATE OF FLORIDA

Primary Government				Component Unit
Plant Fund Group				Community Colleges
Unexpended	Renewals and Replacements	Retirement of Indebtedness	Investment in Plant	Community Colleges
\$	\$	\$	\$	\$
.....	.....	.....	.....	960,738
.....	.....	.....	.....	57,025
169,396	.....	.....	.....	216,981
.....	.....	.....	.....	.....
1,006	14	49	.....	146,818
19,149	.....	.....	.....	.....
9,114	454	1,755	.....	9,652
.....	.....	.....	.....	8,023
.....	.....	.....	.....	.....
.....	.....	.....	.....	.....
.....	.....	.....	379,993	207,850
.....	.....	.....	13,936	14,119
5,899	146	2,347	.....	30,341
<b>204,564</b>	<b>614</b>	<b>4,151</b>	<b>393,929</b>	<b>1,651,547</b>
.....	.....	.....	.....	1,180,411
.....	.....	.....	.....	50,889
.....	.....	.....	.....	1,888
.....	.....	.....	.....	275
.....	.....	.....	.....	598
.....	.....	22	.....	614
268,468	1,488	.....	.....	206,747
.....	.....	11,935	.....	13,584
.....	.....	16,894	.....	3,780
.....	.....	.....	68,585	23,518
877	156	843	206	.....
7	.....	.....	.....	.....
<b>269,352</b>	<b>1,644</b>	<b>29,694</b>	<b>68,791</b>	<b>1,482,304</b>
.....	.....	23,677	.....	.....
.....	362	37	.....	.....
.....	.....	.....	.....	.....
450	.....	.....	.....	.....
7,871	1,614	2,687	.....	.....
4,200	.....	.....	.....	.....
<b>12,521</b>	<b>1,976</b>	<b>26,401</b>	.....	.....
<b>(52,267)</b>	<b>946</b>	<b>858</b>	<b>325,138</b>	<b>169,243</b>
542,099	9,197	16,866	3,452,921	2,494,836
12,629	.....	.....	(12,629)	.....
554,728	9,197	16,866	3,440,292	2,494,836
<b>\$ 502,461</b>	<b>\$ 10,143</b>	<b>\$ 17,724</b>	<b>\$ 3,765,430</b>	<b>\$ 2,664,079</b>

# STATE OF FLORIDA

## COMBINED STATEMENT OF CURRENT FUNDS REVENUES, EXPENDITURES AND OTHER CHANGES - STATE UNIVERSITY SYSTEM/COMMUNITY COLLEGES FOR THE FISCAL YEAR ENDED JUNE 30, 1996 (in thousands)

	Primary Government		Component Unit
	State University System		Community Colleges
	Unrestricted	Restricted	
<b>REVENUES</b>			
Educational and general:			
Student tuition and fees	\$ 387,202	\$ .....	\$ 277,222
Governmental appropriations - state	1,308,260	28	675,969
Governmental appropriations - federal	.....	6,362	187,548
Grants, contracts, and gifts - governmental	18,656	570,719	.....
Grants, contracts, and gifts - private	25,831	142,414	14,523
Sales and services of educational activities	30,411	11,524	5,949
Investment income	9,841	168	.....
Endowment income	.....	.....	122
Other sources	12,770	3,529	20,514
<b>Total educational and general</b>	<b>1,792,971</b>	<b>734,744</b>	<b>1,181,847</b>
Auxiliary enterprises:			
Sales and services - operations	215,522	.....	59,556
Student fees	66,368	.....	.....
Investment income	7,544	.....	.....
<b>Total auxiliary enterprises</b>	<b>289,434</b>	<b>.....</b>	<b>59,556</b>
<b>TOTAL REVENUES</b>	<b>2,082,405</b>	<b>734,744</b>	<b>1,241,403</b>
<b>EXPENDITURES AND MANDATORY TRANSFERS</b>			
Educational and general:			
Instruction	790,417	92,977	498,350
Research	193,859	286,304	401
Public service	65,478	67,816	11,580
Academic support	238,305	23,414	95,719
Student services	99,914	7,269	115,430
Institutional support	262,902	14,797	186,296
Operations and maintenance of plant	148,373	874	109,650
Scholarships and fellowships	46,361	241,293	163,103
<b>Educational and general expenditures</b>	<b>1,845,609</b>	<b>734,744</b>	<b>1,180,529</b>
Mandatory transfers:			
Principal and interest	13,767	.....	5,254
Loan fund matching grants	142	.....	(138)
Other	1,501	(1,051)	.....
<b>Total educational and general</b>	<b>1,861,019</b>	<b>733,693</b>	<b>1,185,645</b>
Auxiliary enterprises:			
Expenditures	265,029	.....	50,889
Mandatory transfers:			
Principal and interest	9,910	.....	.....
Renewals and replacements	399	.....	120
<b>Total auxiliary enterprises</b>	<b>275,338</b>	<b>.....</b>	<b>51,009</b>
<b>TOTAL EXPENDITURES AND MANDATORY TRANSFERS</b>	<b>2,136,357</b>	<b>733,693</b>	<b>1,236,654</b>
<b>OTHER TRANSFERS AND ADDITIONS (DEDUCTIONS)</b>			
Excess of restricted receipts over transfers to revenue	.....	16,470	5,929
Nonmandatory transfers	5,842	(17,089)	6,502
Component unit transfers	82,623	.....	.....
Refunded to grantors	(422)	(675)	(180)
Reversions	(275)	.....	.....
<b>TOTAL OTHER TRANSFERS AND ADDITIONS (DEDUCTIONS)</b>	<b>87,768</b>	<b>(1,294)</b>	<b>12,251</b>
<b>NET INCREASES (DECREASES) IN FUND BALANCES</b>	<b>\$ 33,816</b>	<b>\$ (243)</b>	<b>\$ 17,000</b>

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

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# STATE OF FLORIDA

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 1996

### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following summary of Florida's significant accounting policies is presented to assist the reader in interpreting the financial statements. These policies should be viewed as an integral part of the accompanying financial statements.

#### **A. Reporting Entity**

The State of Florida reporting entity consists of the State's legislative agencies, the Governor and Cabinet, the State departments, commissions, and boards of the executive branch, and the various offices relating to the judicial branch of State government. Component units, legally separate organizations for which the State is financially accountable, are also included in the State's reporting entity.

Criteria for defining the reporting entity are identified and described in the Governmental Accounting Standards Board's (GASB) *Codification of Governmental Accounting and Financial Reporting Standards*, Sections 2100 and 2600. These criteria were used to evaluate potential component units for which the State is financially accountable and other organizations for which the nature and significance of their relationship with the State are such that exclusion would cause the State's financial statements to be misleading or incomplete. GASB has set forth criteria to be considered in determining financial accountability. These criteria include: (1) appointing a voting majority of an organization's governing body, and (2) the ability of the State to impose its will on that organization or (3) the potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the State. Additional information pertaining to the individual component units can be obtained from:

**The Bureau of Accounting  
Room 308, The Fletcher Building  
Tallahassee, Florida 32399  
(904) 488-3221  
Suncom 994-3221**

#### **B. Basis of Presentation**

The State's financial statements have been prepared in accordance with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board and present the State of Florida (the primary government) and its component units. The component units are included in the State's reporting entity because of the significance of their operational or financial relationships with the State.

The financial position of the State University System is presented in a separate column on the Combined Balance Sheet - All Fund Types, Account Groups, and Discretely Presented Component Units in recognition that the accounting principles applied to the State University System fund types differ materially from those applied to the State's other fund types and account groups. The Combined Statement of Changes in Fund Balances and the Combined Statement of Current Funds Revenues, Expenditures and Other Changes follow a form recommended by the National Association of College and University Business Officers and the American Institute of Certified Public Accountants (AICPA). The Combined Statement of Current Funds Revenues, Expenditures and Other Changes is a statement of financial activities of current funds related to the current reporting period. This statement does not purport to present the results of operations or the net income or loss for the period as would a statement of income or a statement of revenues and expenses.

Total columns on the accompanying combined financial statements are captioned "Memorandum Only" because they are presented only to facilitate financial analyses. Inasmuch as the total columns include fund types, account groups and discretely presented component units that use different bases of accounting, include

both restricted and unrestricted amounts, and include interfund transactions that have not been eliminated, data in the total columns are not intended to present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Such data is not comparable to a consolidation.

## **BLENDED COMPONENT UNITS**

Pursuant to Section 240.213, Florida Statutes (F.S.), the State University System's Board of Regents provides medical professional liability insurance through self-insurance programs at the University of Florida and the University of South Florida. As part of these self-insurance programs the Board of Regents has created Captive Insurance Companies. Although legally separate from the State University System, the Captive Insurance Companies are reported as if they are part of the primary government because they are wholly owned by the Board of Regents and their sole purpose is to assist in providing liability protection for the universities, the Board of Regents, and affiliated individuals and entities.

## **DISCRETELY PRESENTED COMPONENT UNITS**

The following is a description of the State's discretely presented component units:

### **Community Colleges**

Chapter 240, F.S., provides for twenty-eight community colleges located throughout the State. Section 240.305, F.S., establishes the State Board of Community Colleges of the Department of Education. The Board is comprised of the Commissioner of Education, one student and eleven lay citizens appointed by the Governor and approved by four members of the State Board of Education. The community colleges follow the same accounting principles as the State University System. Due to the significance of community colleges, they are displayed in a separate column from the remaining component units on the combined financial statements.

### **Other Component Units**

Financial data of discretely presented component units other than community colleges is included in the "other" column of the combined statements. Additional condensed financial statement disclosures for "other" component units are included in Note 28 under the following categories:

#### **Environmental**

*Water Management Districts* - Chapter 373, F.S., created five water management districts in the State. These special districts have a fiscal year-end of September 30. The purpose of these districts is to protect property and the inhabitants in the districts against the effects of water, either from its surplus or deficiency. Members of the governing boards are appointed by the Governor, subject to confirmation by the Senate. Section 373.503(1), F.S., states that "the general regulatory and administrative functions of the districts...should fully or in part be financed by general appropriations."

#### **Educational**

*Community College and University Direct-Support Organizations* - Section 240.331, F.S., and Section 240.299, F.S., define a direct-support organization as an organization which is a Florida corporation, not-for-profit, incorporated under the provisions of Chapter 617, F.S., and approved by the Department of State. Fiscal years are not dictated by State statute. They are organized and operated exclusively to receive, hold, invest and administer property and to make expenditures to, or for the benefit of, the community colleges and the State University System in the State of Florida. The State Board of Community Colleges or the Board of Regents must certify that these organizations are operating in a manner consistent with goals of the college or university and in the best interest of the State. Any organization which is denied certification cannot use the name of the community college or university which it seeks to serve.

# ***STATE OF FLORIDA***

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## **Transportation**

*Transportation/Expressway Authorities* - Any county, or two or more contiguous counties located within a single district of the Department of Transportation (DOT) may, by resolution adopted by the board of county commissioners, form an expressway authority which shall be an agency of the State, pursuant to the Florida Expressway Authority Act.

## **Other**

*Additional Discretely Presented Component Units* - Component units of the State also include various foundations, not-for-profit corporations and historic preservation boards' direct-support organizations. The fiscal years of these component units may vary.

## **JOINT VENTURES**

A joint venture is a legal entity or other organization that results from a contractual arrangement and that is owned, operated, or governed by two or more participants as a separate and specific activity subject to joint control, in which the participants retain (1) an ongoing financial interest or (2) an ongoing financial responsibility. The purpose of a joint venture is to pool resources and share the costs, risks and rewards of providing goods or services to venture participants. Financial data for the joint ventures in which the State participates is not included in these statements. To obtain additional information pertaining to these joint ventures, please refer to Note 1(A). The following are descriptions of the State's joint ventures:

*Regional Planning Councils* - Sections 186.501-.513, F.S., the "Florida Regional Planning Council Act", create regional planning agencies to assist local governments in resolving their common problems. The regional planning councils are designated as the primary organization to address problems and plan solutions that are of greater-than-local concern or scope. The State has eleven (11) regional planning councils. Participants in these councils have no equity interest but are required by statutes to contribute to the support of these programs.

*Board of Control for Southern Regional Education* - Sections 244.01-.03, F.S., promote the development and maintenance of regional education services and facilities in the southern states to provide greater educational advantages and facilities for the citizens in the region. The states established a joint agency called the Board of Control for Southern Regional Education to submit plans and recommendations to the states from time to time for their approval and adoption by appropriate legislative action for the development, establishment, acquisition, operation and maintenance of educational facilities in the region. There is no equity interest in this joint venture. Support for the Board is appropriated each year.

*Southern Growth Policies Agreement* - This agreement is intended to assist southern states in meeting their own problems by enhancing their abilities to recognize and analyze regional opportunities and take account of regional influences in planning and implementing their public policies. Appropriation requests under any budget are apportioned among the party states to support operations of the agreement, indicating an ongoing financial responsibility by the party states.

*Southern Interstate Nuclear Compact* - Section 377.711, F.S., enacted this compact into law joining the State of Florida and other states to recognize that proper employment of nuclear energy, facilities, materials and products can assist substantially in the industrialization of the South and the development of a balanced economy in the region. Funds are appropriated by the Legislature to support Florida's participation in the compact.

## **RELATED ORGANIZATIONS**

Organizations for which a primary government is accountable because that government appoints a voting majority of the board but is not financially accountable are related organizations. Examples of such organizations include selected hospital districts, port authorities and aviation authorities. Since the State is not financially accountable for any of these organizations, applicable financial data is not shown. To obtain additional information pertaining to these related organizations, please refer to Note 1(A).



## **C. Fund Accounting**

The State of Florida's accounting systems are organized on the basis of funds and account groups. A fund is a fiscal and accounting entity having a self-balancing set of accounts for recording assets, liabilities, fund equity, revenues, either expenditures or expenses depending on the fund type, and other financing sources and uses.

Governmental fund types, proprietary fund types, fiduciary fund types and account groups are used to record transactions relating to all State activities, except those pertaining to the State University System. State University System transactions are recorded in fund types as described in the AICPA College Guide model which is an acceptable alternative provided by GASB Statement No. 15, *Governmental College and University Accounting and Financial Reporting Models*. The aforementioned funds and account groups are described below.

### **GOVERNMENTAL FUND TYPES**

*General Fund* - The general fund is the principal fund used to account for general governmental activities of the State. All financial transactions not required to be accounted for in other funds are accounted for in the general fund.

*Special Revenue Funds* - Special revenue funds are used to account for revenues which are legally restricted to expenditures for specific purposes. Principal sources of legally restricted revenues are motor fuel taxes and Federal grants.

*Capital Projects Funds* - Capital project funds are used to account for resources used for the acquisition or construction of major capital facilities other than those financed by enterprise funds, internal service funds or trust funds.

*Debt Service Fund* - The debt service fund is used to account for resources earmarked to pay principal, interest and service charges on general long-term debt.

### **PROPRIETARY FUND TYPES**

*Enterprise Funds* - Enterprise funds are used to account for activities: (1) that are financed and operated in a manner similar to private business enterprises where the costs of providing goods or services to the general public on a continuing basis are to be financed or recovered primarily through user charges or (2) where the periodic determination of revenues earned, expenses incurred and/or net income is appropriate. Certain segment information relative to enterprise funds is presented in Note 20.

*Internal Service Funds* - Internal service funds are used to account for the financing of goods or services provided by one department to other departments or other governmental units on a cost-reimbursement basis.

### **FIDUCIARY FUND TYPES**

Fiduciary funds consist of expendable and nonexpendable trust funds and agency funds which are used to account for financial resources held or administered by the State in a trustee capacity or as an agent for individuals, private organizations, other governmental units or other funds. Each trust fund is classified for accounting measurement purposes as either a governmental-type fund or a proprietary-type fund. Accordingly, expendable trust funds are accounted for in the same manner as governmental funds, whereas the nonexpendable trust fund and the pension trust fund are accounted for in the same manner as proprietary funds. Agency funds are purely custodial in nature; that is, all assets are held for others. Therefore, assets equal liabilities. Accounting for an agency fund does not involve measuring results of operations.

# ***STATE OF FLORIDA***

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## **ACCOUNT GROUPS**

The general fixed assets account group is used to establish accounting control for general fixed assets. General fixed assets are usually acquired with resources of governmental fund types and used in association with governmental fund activities. Fixed assets of the proprietary funds are reported within those funds.

The general long-term debt account group is used to establish accounting control for unmatured long-term debt and other obligations of governmental fund types not paid with current resources. Obligations of funds using proprietary fund accounting are reported as liabilities in those funds rather than in the general long-term debt account group.

The account groups are not funds. They consist of self-balancing sets of accounts and are used only to establish accounting control over general fixed assets and general long-term obligations. Account groups are not used to account for available resources, the acquisition of fixed assets or payment of liabilities.

## **STATE UNIVERSITY SYSTEM FUND TYPES**

*Current Funds* - Current funds are used to account for those economic resources which are expendable for operational purposes in performing the primary objectives of the State University System. Resources restricted by donors or other outside agencies for specific current operating purposes are reported as restricted current funds; resources not so restricted are reported as unrestricted current funds.

*Loan Funds* - Loan funds are used to account for loans to students and the resources available for such loans. The terms of the loan agreements with donors usually specify that the money be used on a revolving basis; that is, repayments of principal and interest by a student borrower are restored to the fund and loaned to other students.

*Endowment Funds* - Endowment funds are used to account for gifts which the donors or outside agencies have stipulated, as a condition of the gift, that the principal is to be maintained inviolate in perpetuity and invested for the purpose of producing income. The income from these investments is reported in the fund in which it is to be used.

*Unexpended Plant Funds* - Unexpended plant funds are used to account for unexpended resources received from various sources to finance the acquisition of long-lasting plant assets and liabilities associated with those resources.

*Renewals and Replacements Plant Funds* - Renewals and replacements plant funds are used to account for resources to be used to provide for the renewal and replacement of plant fund assets as distinguished from resources used for additions and improvements to plant.

*Retirement of Indebtedness Funds* - Retirement of indebtedness funds are used to account for the accumulation of resources to be used for payment of principal and interest and other debt service charges, including contributions for sinking funds, relating to plant fund indebtedness.

*Investment in Plant Fund* - The investment in plant fund is used to account for all long-lasting assets and their associated liabilities used in activities of the State University System, except for the assets accounted for as investments in endowment funds. This fund includes all construction in progress at June 30.

*Agency Funds* - The agency funds are used to account for and report funds held by the institutions of the State University System as custodian or fiscal agent for others.

### **D. Basis of Accounting**

Basis of accounting refers to when revenues, expenditures or expenses, transfers and the related assets and liabilities 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 nature of the measurement. The accounting and financial reporting treatment applied to a fund is determined by its measurement focus.

All governmental fund types, expendable trust funds and agency funds are accounted for using the modified accrual basis of accounting. Revenues, except for certain grant revenues, are recognized when they become measurable and available to finance expenditures of the current period. When grant terms provide that the expenditure of funds is the primary factor for determining eligibility for grant funds, revenue is recognized at the time the expenditure is made.

Expenditures are recognized under the modified accrual basis of accounting when the related fund liability is incurred. Exceptions to this general rule include: (1) expenditures for insurance and similar services extending over more than one accounting period generally are not allocated between or among accounting periods but usually are accounted for as expenditures of the period of acquisition; and (2) principal and interest on general long-term debt are recognized when due.

The measurement focus of the governmental fund types and expendable trust funds is the current financial resources method which emphasizes the determination of financial position and changes in financial position, rather than net income determination. Only current assets and current liabilities generally are accounted for in these funds.

All proprietary fund types, State University System fund types, the nonexpendable trust fund and the pension trust fund are accounted for using the accrual basis of accounting. Revenues are recognized when earned and expenses or expenditures, as applicable, are recognized when incurred. An exception to this general rule for revenue recognition may occur in State University System restricted current funds when expenditures are made for current operating purposes. The measurement focus of the State University System fund types is on the status of funds and on the flow of resources through the fund entities. The primary obligation of accounting and reporting in the State University System fund types is accounting for resources received and used rather than a determination of net income.

The measurement focus of the proprietary fund types, nonexpendable trust fund and the pension trust fund is on a flow of economic resources method which emphasizes the determination of net income, financial position and cash flows. All fund assets and liabilities, current and noncurrent, are accounted for on the balance sheet. Each proprietary fund has the option under Governmental Accounting Standards Board (GASB), Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting* to elect to apply all Financial Accounting Standards Board (FASB) pronouncements issued after November 30, 1989, unless FASB conflicts with GASB. The State of Florida has elected to not apply FASBs issued after the applicable date.

To the extent that State University System current funds are used to finance asset acquisitions, the amount so provided is accounted for as: (1) expenditures, in the case of normal replacement of movable equipment and library books; (2) mandatory transfers, in the case of required provisions for debt amortization, interest and equipment renewal and replacement; and (3) transfers of a nonmandatory nature for all other cases. Transfers are recognized by all funds affected in the accounting period in which the interfund receivable and payable arise.

## **E. Encumbrances**

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of money are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the general, special revenue, capital projects, expendable trust and State University System funds. Encumbrances outstanding at fiscal year-end are reported as reservations of fund balances.

## **F. Reserves of Fund Equity**

Reserves are established to indicate that a portion of fund balance is not appropriable or is legally segregated for specific future use. The types of reserves of the State's fund balances are described as follows:

*Reserve for encumbrances* - represents outstanding purchase orders, contracts and other commitments recorded in order to reserve that portion of fund balance.

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*Reserve for inventory, advances and long-term receivables* - represents fund assets that are not expendable financial resources.

*Reserve for debt service* - represents fund assets restricted for payment of debt service.

*Reserve for endowment principal* - represents trust fund assets that must be held in perpetuity by the donee.

*Reserve for retirement system* - represents the pension trust fund assets reserved to fund the entire pension obligation. This is made up of amounts contributed to the fund, earnings on these contributions and the difference between the actual and projected earnings. The benefit obligation is subtracted from these established reserves to determine the additional fund balance reserve needed to meet the obligations of employees.

*Other reserves* - represents fund assets restricted for various reasons including donor imposed restrictions and statute guidelines.

## **G. Cash and Cash Equivalents**

Cash includes cash on hand and on deposit in banks, including demand deposits, time deposits, and certificates of deposit. Most deposits are held by financial institutions qualified as public depositories under Florida law. Cash equivalents are short-term, highly liquid investments. For the purposes of GASB *Codification* Section 2450, Cash Flow Statements, pooled investments with the State Treasury include cash equivalents.

## **H. Investments**

Investments, other than investments of the Deferred Compensation Plan, are valued at average cost, amortized cost (including fixed income investments of the pension fund) or cost calculated using specific identification. The Deferred Compensation Plan investments are valued at either fair market value or contract value. The State Treasury is responsible for the investment activities of several different funds. Both the State Treasury and the State Board of Administration invest moneys in various authorized investment vehicles including derivatives. Details of these investments are included in Note 3.

## **I. Inventories**

With the exception of the State University System and food stamp inventories as discussed below, most inventories consist of expendable supplies although the inventories in some funds include small quantities of goods purchased for resale.

Methods of recording expenditures for inventories include both the consumption method and the purchases method, depending on the type of inventory and individual department accounting policy. Under the consumption method, inventories are recorded as expenditures when used or consumed. Under the purchases method, inventories are recorded as expenditures when purchased rather than when subsequently used. Inventories accounted for using the purchases method are included on the combined balance sheet by recording an offsetting reservation of fund balance for the value of such inventories reported.

Beginning with the fiscal year ended June 30, 1996, the State of Florida was required to implement GASB Statement No. 24 entitled *Accounting and Financial Reporting for Certain Grants and Other Financial Assistance*. Implementation of this statement resulted in the recording of an inventory balance for the amount of food stamps on hand at fiscal year-end. The balance reflected in inventory for food stamps is based on face value.

Accounting methods, including valuation, vary for different inventories. The most common are described below:

*General Fund and Special Revenue Funds* - Inventories of the general fund and special revenue funds utilize either the purchases or consumption method and are valued using various methods of determining cost.

*Proprietary Fund Types* - Inventories of proprietary fund types are accounted for using the consumption method and are valued using various methods of determining cost.

*State University System Funds* - Inventories reported by the State University System consist of expendable supplies and goods for resale. Both categories of inventories are expended when consumed or sold. Most of the inventories are valued at cost using the last-invoice-price method of determining cost.

## **J. Fixed Assets and Depreciation**

Expenditures for fixed assets acquired or constructed for general governmental purposes are reported in the governmental fund types and expendable trust funds that financed the acquisition or construction, whereas the fixed assets so acquired are capitalized (recorded) at cost in the general fixed assets account group, except for public domain (infrastructure) general fixed assets which are not capitalized. General fixed assets are not depreciated and interest expenditures during construction are not capitalized.

Fixed assets acquired or constructed by proprietary fund types, the nonexpendable trust fund and the pension trust fund are capitalized in the fund financing the acquisition or construction. The fixed assets are recorded at cost and depreciated principally on a straight-line basis over useful lives ranging from 15 to 50 years for buildings and improvements and 3 to 20 years for machinery, equipment and library resources. Net interest costs are capitalized during the construction period. Revenue-producing toll facilities (roads and bridges) are recorded as "improvements other than buildings". State University System fixed assets are generally stated at cost and are not depreciated.

Not included in reported fixed assets are the collections at various historic sites and museums throughout the State. For example, the Florida Museum of Natural History at the University of Florida contains collections of biological, archaeological, geologic and ethnographic items. The Museum of Florida History, located in Tallahassee, currently has artifacts illustrating the history of Florida since the arrival of human beings on the peninsula. It also has access to collections that include: Florida upland and underwater archaeology, Florida archives and Florida and Spanish colonial numismatics. Although these collections are considered irreplaceable and quite valuable, no attempt has been made to place a dollar value on them.

## **K. Long-Term Debt**

Long-term obligations that will be financed from resources to be received in the future by governmental fund types and most expendable trust funds are reported in the general long-term debt account group, not in individual funds. Long-term obligations to be financed from proprietary fund types, the nonexpendable trust fund, the pension trust fund, State University System funds and the Prepaid Postsecondary Education Expense Program and Special Disability Trust Fund (expendable trust funds) are recorded in the applicable funds rather than in the general long-term debt account group.

## **L. Compensated Absences**

Employees earn the right to be compensated during absences for vacation and illness as well as for unused special compensatory leave earned for hours worked on legal holidays and other specially authorized overtime. Compensated absences for annual leave are recorded as a liability when the benefits are earned. Compensated absences for sick leave are calculated based on the vesting method. Within the limits established by law or rule, the value of unused leave benefits will be paid to employees upon separation from State service.

In governmental fund types and expendable trust funds, the expenditure for leave benefits is recognized when payments are made to employees; however, a long-term liability for unused vacation and calculated sick leave benefits is recorded in the general long-term debt account group.

In proprietary fund types, the nonexpendable trust fund and the pension trust fund, the cost of vacation and calculated sick leave benefits is recognized (accrued) in the period they are earned and the corresponding liability for payment of such obligations is recorded in the applicable fund rather than in the general long-term debt account group.

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The compensated absences liability of the State University System is recorded in the unrestricted funds. Although the State University System liability is expected to be funded primarily from future appropriations, generally accepted accounting principles for universities following the AICPA College Guide model do not permit the recording of a receivable in the unrestricted current funds in anticipation of future appropriations.

In all funds and the general long-term debt account group, the compensated absences amounts are based on June 30, 1996, salary rates and include employer social security and pension contributions at current rates.

## **M. Nonmonetary Transactions**

Florida participates in various activities which are, in part, represented by nonmonetary transactions. The majority of these nonmonetary transactions are reported within the receiving governmental funds of the State's reporting entity. Examples include nonmonetary assistance in the form of Federal grants, such as food stamps and donated food commodities. The State also acts as an agent for the United States Department of Agriculture in the distribution of donated food commodities to qualifying organizations outside the State reporting entity. Transactions relating to this activity are not reported in the accompanying financial statements.

State Attorneys and Public Defenders of the State of Florida are furnished certain office space and other services by counties under the provisions of Chapter 27, Florida Statutes. Some counties also provide certain facilities and services to other officers and staff of the judicial branch. The value of these services provided by the counties is not reported as a revenue.

## **NOTE 2 - BUDGETARY PROCESS, REPORTING AND GAAP RECONCILIATION**

### **A. Budget Process**

Chapter 216, Florida Statutes, promulgates the process used to develop the budget for the State of Florida. By September 1, of each year, the head of each State agency and the Chief Justice of the Supreme Court for the Judicial Branch submit a final annual legislative budget request to the Governor and Legislature. Then, at least 45 days before the scheduled annual legislative session in each year, the Governor, as chief budget officer, submits his recommended budget to each legislator.

The Governor also provides estimates of revenues sufficient to fund the recommended appropriations. Estimates for the General Revenue Fund, Budget Stabilization Fund and Working Capital Fund are made by the Revenue Estimating Conference (see the description of the budgetary basis fund types in the next section). This group includes members of the executive and legislative branches with forecasting experience who develop official information regarding anticipated State and local government revenues as needed for the State budgeting process. In addition to the Revenue Estimating Conference, other consensus estimating conferences cover national and state economics, national and state demographics, the state public education system, criminal justice system, social services system, transportation planning and budgeting, the child welfare system, the juvenile justice system and the career education planning process.

Trust fund revenue estimates are generally made by the agency that administers the fund. These estimates are reviewed by the Governor and then incorporated into his recommended budget.

The Governor's recommended budget forms the basis of the appropriations bill. As amended and approved by the Legislature (subject to the line-item veto power of the Governor and override authority of the Legislature), this bill becomes the General Appropriations Act.

The Governor and the Chief Justice of the Supreme Court may, under certain conditions, establish releases for amounts not appropriated by the Legislature to agencies and the judicial branch, respectively. These releases, called additional appropriations, are made primarily for nonoperating disbursements such as the purchase of investments and the transfer of money between State funds.

The Comptroller, as chief fiscal officer, approves disbursements in accordance with legislative authorizations, which are set forth in its Statement of Intent. The budget is controlled at the account code level which is defined as an appropriation category (e.g., salaries) within a budget entity. The Governor and the

Comptroller are responsible for detecting conditions which could lead to a deficit in any agency's funds and reporting that fact to the Administration Commission and the Chief Justice of the Supreme Court. The Constitution of the State, Article VII, Section 1(d), states, "Provision shall be made by law for raising sufficient revenue to defray the expenses of the State for each fiscal year."

The Legislature is responsible for annually providing direction in the General Appropriations Act regarding the use of the Working Capital Fund to offset General Revenue Fund deficits. Absent any specific direction to the contrary, the Governor and the Chief Justice of the Supreme Court shall comply with guidelines provided in Section 216.221(5), F.S., for reductions in the approved operating budgets of the executive branch and the judicial branch.

If circumstances warrant, the head of a department or the Chief Justice of the Supreme Court may transfer appropriations (other than fixed capital outlay appropriations) but only to the extent of five percent of the original appropriation or \$25,000, whichever is greater. Transfers of general revenue appropriations in excess of five percent or \$25,000, whichever is greater, or for fixed capital outlay, must be approved by the Administration Commission or the Chief Justice of the Supreme Court. The Governor and the Chief Justice of the Supreme Court may approve transfers of expenditure authority within any trust fund for agencies and the judicial branch, respectively.

At the end of the fiscal year, any balance of an operating appropriation which has not been disbursed but is expended (recorded as a payable) or contracted to be expended (recorded as a reserve for encumbrances in governmental-type funds) may be certified forward into the next fiscal year. Certifications forward for agencies and the judicial branch are subject to the approval of the Governor and the Chief Justice of the Supreme Court, respectively. Any undisbursed operating appropriation not certified forward reverts to the fund from which it was appropriated as of June 30. Any certified forward operating appropriation remaining after December 31 reverts and is available for reappropriation. Any unexpended appropriation balance for fixed capital outlay subject to but not under the terms of a binding contract or a general construction contract prior to February 1 of the second fiscal year, or the third fiscal year if it is for educational facilities as defined in Chapter 235, F.S., or a construction project of the Board of Regents, shall revert on February 1 of such year to the fund from which appropriated and shall be available for reappropriation. Universities may carry forward certain unexpended appropriations up to five percent of their total operating budget which are not subject to reversion.

The State of Florida is progressing toward full implementation of a performance-based budgeting system. Chapter 216, F.S., designates when each department will be phased into this new budgeting method. Some agencies are already subject to the performance-based budgeting standards and all agencies will be under this new system by the fiscal year ended June 30, 2002. With performance-based budgeting, a department receives a lump-sum appropriation from the Legislature for each designated program at the beginning of the year. The Governor for State agencies or the Chief Justice for the judicial branch is responsible for allocating the amounts among the traditional appropriation categories so that specified performance standards can be met. At any time during the year, the agency head or Chief Justice may transfer appropriations between categories within the performance-based program with no limit on the amount of the transfer in order for the designated program to accomplish its objectives. However, no transfer from any other budget entity may be made into the performance-based program, nor may any funds be transferred from the performance-based program to another budget entity, except pursuant to Section 216.77, F.S.

## **B. Budgetary Basis of Accounting**

The budgetary basis of accounting required by State law differs materially from the basis used to report revenues and expenditures in accordance with generally accepted accounting principles (GAAP). Appropriations are made from funds which are prescribed by law. These legal basis fund types (known as State funds) are the General Revenue Fund, numerous trust funds, the Budget Stabilization Fund and the Working Capital Fund.

Certain moneys, known as local funds, available to agencies for their operations are maintained outside the State Treasury. Because the funds are located in banks outside of the State Treasury, budgetary authority and the disbursement of these funds are not controlled by the State Comptroller. For example, the State Board of

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Administration operates from such funds.

Budgetary basis revenues are essentially reported on the cash basis and include amounts classified by GAAP as other financing sources. Budgetary basis expenditures include disbursements, except those for prior year certified forwards, plus current year payables and encumbrances which are certified forward into the next fiscal year. They also include amounts classified by GAAP as other financing uses. State law requires prior year payables and encumbrances not certified forward to be paid from the current year budget.

The presentation of the budgetary data excludes most fixed capital outlay projects. Many fixed capital outlay projects are funded on a multi-year basis since major construction projects require several years to complete. These are accounted for as capital projects funds. Appropriations are made in total the first year even though they are released and expended over a period of years as required by the projects. Although the State Transportation Trust Fund within the Department of Transportation is reported as a special revenue fund, the projects within the fund are primarily of a multi-year nature, generally requiring several years to complete and are accounted and appropriated for accordingly. Because of the multi-year nature of such projects, these multi-year fixed capital outlay projects and the State Transportation Trust Fund are not presented on the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Budgetary Basis) - All Budgetary Fund Types. The total expenditures for these fixed capital outlay projects for the fiscal year ended June 30, 1996, were \$136 million for general revenue and \$5 billion for trust funds.

State agencies maintain the accounting records used in financial statement preparation in accordance with GAAP. However, the State's accounting system has the capability of also accumulating financial data on the budgetary basis. Therefore, the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Budgetary Basis) - All Budgetary Fund Types is presented using the following statutorily prescribed fund types: General Revenue, Trust, Budget Stabilization and Working Capital Funds. Expenditures are presented by appropriation category and are divided between operating and nonoperating categories. This presentation reflects the actual appropriation process as adopted by the State.

Additional disclosures of budgetary basis financial information may be obtained from the State Comptroller's Office. Refer to Note 1(A) for correspondence information.



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## C. GAAP Reporting Reconciliation

The Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Budgetary Basis) - All Budgetary Fund Types presents comparisons of the legally adopted budget with actual data on a budgetary basis. Since accounting principles applied for the purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with generally accepted accounting principles, a reconciliation of fund balances for the fiscal year ended June 30, 1996, is presented in the following schedule (in thousands):

	<b>GAAP BASIS FUND TYPES</b>	
	<b>General</b>	<b>Special Revenue</b>
Budgetary basis fund balances:		
General Revenue	\$ 494,759	\$ .....
Trust	.....	6,740,356
Budget Stabilization	260,790	.....
Working Capital	149,818	.....
	905,367	6,740,356
Trust funds budgetary fund balances other than special revenue funds:		
Included in the general fund	9,881	(9,881)
Included in the proprietary fund types	.....	(643,296)
Included in the trust and agency fund types	.....	(2,574,713)
Included in the State University System funds	.....	(570,953)
Budgetary basis fund balances within the GAAP basis fund types*	915,248	2,941,513
Non-treasury cash and investments	1,655	53,935
Receivables not certified forward (only certain expenditure refunds are certified forward)	1,329,896	2,164,811
Inventories and prepaid items	20,551	531,900
Liabilities not certified forward (accrual items not recognized in the certified forward process)	(74,197)	(3,387,125)
Encumbrances	102,024	1,057,307
GAAP basis fund balances of budgetary funds within the GAAP basis fund types	\$ 2,295,177	\$ 3,362,341
GAAP basis fund balances not included in the trust funds budgetary fund balances	.....	666,615
GAAP basis fund balances of local (nonbudgetary) funds **	.....	14,266
GAAP basis fund balances	\$ 2,295,177	\$ 4,043,222
Treasury cash and investments	1,733,988	3,636,634
Certified forward receivables	6,241	3,273
Certified forward operations and fixed capital outlay	(824,981)	(698,394)
*Budgetary basis fund balances within GAAP basis funds	\$ 915,248	\$ 2,941,513
Cash and investments	6,297	13,081
Receivables	67	31,025
Inventories and prepaids	.....	61
Liabilities	(6,364)	(29,901)
**Balances of local (nonbudgetary) funds	\$ .....	\$ 14,266

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## NOTE 3 - DEPOSITS AND INVESTMENTS

### A. Deposits

At June 30, 1996, the carrying amount of deposits totaled \$1,141,182,262 which consisted of the following: \$194,083,401 cash and cash equivalents in financial institutions; \$2,773,025 restricted cash and cash equivalents in financial institutions; and \$944,325,836 pooled investments with the State Treasury. The reported carrying amount of component unit deposits totaled \$188,128,072 which consisted of cash and cash equivalents in financial institutions.

Chapter 280, F.S., generally requires public funds to be deposited in a bank or savings association that is designated by the State Treasurer as authorized to receive deposits in the State and that meets the collateral requirements. Collateral in the amount of 50 percent of public deposits equal to or less than the depository's capital, with capital defined as total equity less intangible assets or 125 percent of public deposits greater than capital, is required to be deposited with the State Treasurer as security for public deposits. Collateral may be held by another custodian with approval of the Treasurer if conditions are met which protect the State's interests. The amount of collateral may be increased to 125 percent of all public deposits if specified conditions exist. Eligible collateral includes federal, federally-guaranteed, state and local government obligations and corporate bonds.

Statutes provide that if a loss to public depositors is not covered by deposit insurance and the proceeds from the sale of securities pledged by the defaulting depository, the difference will be provided by an assessment levied against other qualified public depositories of the same type as the depository in default.

Deposits held in trust, or in escrow pursuant to provisions of any trust indenture or escrow agreement, or outside the country are exempted from being placed with a qualified public depository. Also exempt are deposits of the Florida Retirement System. A number of these deposits, however, are with a qualified public depository or otherwise insured or collateralized.

The deposit balances reported by the State's banks totaled \$840,486,872. Of this amount, \$839,162,890 was covered by Federal and other depository insurance or the collateral pool described above and \$1,323,982 was uncollateralized. The deposit balances reported by component unit banks totaled \$190,929,743. Of this amount, \$172,215,365 was covered by Federal and other depository insurance or the collateral pool described above, \$14,408,552 was collateralized with securities held by the pledging financial institution's trust department in the State's name, and \$4,305,826 was uncollateralized.

### B. Investments

The schedules below disclose the carrying amount and market value of each type of investment classified in categories of credit risk. These categories are as follows:

- a. Insured or registered, or securities held by the State or its agent in the State's name.
- b. Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the State's name.
- c. Uninsured and unregistered, with securities held by the counterparty, or by its trust department or agent but not in the State's name.

Certain investments cannot be categorized because they are not evidenced by securities that exist in physical or book entry form, such as mutual funds. Securities held by the other party underlying reverse repurchase agreements also are not categorized.

#### 1. Pooled Investments with the State Treasury

Unless specifically exempted by statute, all cash of the State must be deposited in the State Treasury. Certain component units are allowed by statute to deposit cash with the State Treasury. The State Treasury, in turn, keeps the funds fully invested to maximize interest earnings. Authorized investment types are set forth in Section 18.10, F.S., and include certificates of deposit in Florida banks and savings and loan associations, direct

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obligations of the United States Treasury, obligations of Federal agencies, asset-backed or mortgage-backed securities, commercial paper, bankers' acceptances, medium term corporate obligations, repurchase agreements, commingled and mutual funds and derivatives. The State Treasury is also responsible for safekeeping and servicing funds and securities required to be deposited by insurers and agents as a prerequisite to doing business in the State. Securities held solely in a custodial capacity for non-State entities are not reported on the State's combined balance sheet.

State Treasury holdings at June 30 include \$172,911,056 held for component units. Deposits held by the State Treasury for component units are reported by the component units as "Due from primary" and may differ in amount due to different component unit reporting periods.

The State Treasury records as an investment funds credited to the State's account in the Federal Unemployment Compensation Trust Fund pursuant to Section 903 of the Social Security Act. The fund is drawn upon primarily to pay unemployment compensation benefits. This money is pooled with deposits from other states and is managed by the Federal government. No disclosures can be made of specific securities owned.

State statutes authorize the State Treasury to participate in a security lending program. During the fiscal year, the securities lending program generated \$54,067,079 in income for the State Treasury while incurring \$51,552,171 in expenses and \$982,263 in agent fees. Since the obligations under security-lending agreements (including accrued interest) exceeded the market value of the securities underlying those agreements (including accrued interest), the State Treasury had no credit risk exposure at June 30, 1996. If the situation occurs where an agent does not receive collateral sufficient to offset the market value of any securities lent, the agent is required to indemnify the State Treasury for any losses which might occur.

The State invests in derivatives of asset-backed and mortgage-backed securities to improve yield. Investments in derivatives of mortgage-backed securities include various classes such as "Interest Only" and "Principal Only". These derivatives are based on cash flows from interest and principal payments on underlying mortgages. Therefore, prices of mortgage derivatives are highly sensitive to pre-payments by mortgagees caused by changing market conditions. The carrying value of pooled investments, including derivative instruments, is reported on the balance sheet as Pooled Investments with State Treasury. As shown in the following Schedule of Pooled Investments, derivatives are included in the pooled investments categorized as U.S. obligations and other Federal agencies and bond and notes.

The State Treasury's pooled investments earned \$515,905,508 for the 1995-96 fiscal year. The State Treasury's investment in derivative instruments, primarily asset-backed securities and collateralized mortgage obligations, at market totaled \$618,130,282 which was less than its cost of \$666,193,915 for an unrealized loss of \$48,063,633. The State recognizes gains and losses on derivatives when the derivative instruments are sold. Investment earnings, including gains and losses, are reported on the Combined Statement of Revenues, Expenditures and Changes in Fund Balances, All Governmental Fund Types, Expendable Trust Funds and Discretely Presented Component Units.

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Detail of the holdings and a reconciliation to the memorandum total of the combined balance sheet, as well as the credit risk of investments held, is as follows (expressed in thousands):

## Schedule of Pooled Investments

	Risk Category		Carrying Value	Market Value
	A	B		
U. S. Government and federally-guaranteed obligations	\$ 3,243,985	\$ .....	\$ 3,243,985	\$ 3,192,004
Bankers' acceptances	1,022,991	.....	1,022,991	1,033,694
Commercial paper	1,855,170	179,824	2,034,994	2,048,794
Repurchase agreements	379,910	428,997	808,907	814,133
Medium Term Notes	817,382	386,870	1,204,252	1,187,081
<b>Classifiable investments</b>	<b>\$ 7,319,438</b>	<b>\$ 995,691</b>	<b>\$ 8,315,129</b>	<b>\$ 8,275,706</b>
Unemployment compensation funds pooled with U. S. Treasury			2,014,502	2,014,502
Mutual funds			288,254	288,246
U. S. Government securities held by others under reverse repurchase agreements			969,117	978,112
<b>Nonclassifiable investments</b>			<b>3,271,873</b>	<b>3,280,860</b>
<b>Total investments</b>			<b>11,587,002</b>	<b>11,556,566</b>
Cash on hand			300	300
Cash on deposit			944,326	944,326
Obligations under reverse repurchase agreements			(998,858)	(998,858)
<b>Total State Treasury holdings</b>			<b>11,532,770</b>	<b>11,502,334</b>
Adjustments:				
Outstanding warrants			(773,320)	(773,320)
Interest receivable			102,252	102,254
Unsettled securities liability			(412,646)	(412,646)
<b>Reconciled balance, June 30, 1996</b>			<b>10,449,056</b>	<b>10,418,622</b>
<b>Combined balance sheet presentation:</b>				
Pooled investments with State Treasury (all fund types)			\$ 10,179,908	
Restricted assets (see Note 10)			269,148	
<b>Total</b>			<b>\$ 10,449,056</b>	

## 2. Other Investments

Florida Statutes allow investment of funds in a range of instruments including federally-guaranteed obligations, other Federal agency obligations, certain state bonds, commercial paper, obligations of a Florida political subdivision as permitted by law, common stock, repurchase and reverse repurchase agreements and real estate. If bond proceeds are invested, investments must be made in accordance with the bond covenants. These covenants usually require investment in federally-guaranteed obligations.

The State actively invests its funds primarily through the State Board of Administration (pension funds, debt service funds, lottery grand prize funds, local government funds, Florida Hurricane Catastrophe Fund and the Florida Prepaid Postsecondary Education Expense Program funds), Department of Banking and Finance (Consolidated Equipment Financing Program) and the Department of Community Affairs (Florida Housing Finance Agency funds).

The State also invests funds on behalf of component units primarily through the State Board of Administration's Local Government Surplus Funds Trust Fund. Component unit investments administered by the State Board of Administration totaled \$571,042,474 at June 30, 1996. Investments held by the State for component units are reported by component units as "Due from primary" and may differ in amount due to different component unit reporting periods.

In the State employees deferred compensation plan, more fully described in Note 17, the participants decide how their contributions are to be invested. The Department of Insurance is responsible for the safekeeping and accountability of assets (including investments) of financially troubled insurance companies.

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Through the State Board of Administration, various funds (primarily the Pension Trust Fund, the Local Government Surplus Funds Trust Fund, the Florida Lottery Trust Fund and the Florida Prepaid Postsecondary Education Expense Program) participate in a securities lending program which results in reverse repurchase agreements. Overall the collateral under the reverse repurchase agreements exceeded the market value of the securities underlying these agreements (including accrued interest). However, the Local Government Surplus Funds Trust Fund had \$19,469 of credit risk exposure to individual borrowers because the amounts they owed the fund exceeded the amounts the fund owed them (collateral under the reverse repurchase agreements plus accrued income plus accrued broker rebates). Additional collateral was provided the next business day, eliminating this exposure. The Florida Lottery Trust Fund had \$153,146 of credit risk exposure to individual borrowers at June 30, 1996. Additional collateral was provided the next business day, eliminating this exposure. Total security lending revenue earned during the 1995-96 fiscal year was \$343,264,675 while total costs incurred were \$323,638,234.

The State's Pension Trust Fund investments, valued as of June 30, 1996, at \$60,376,620,774 (market) are administered by the State Board of Administration. The State Board of Administration has established investment policy guidelines for each portfolio within the Pension Trust Fund. Pursuant to these guidelines, investment derivative instruments are not to be used to speculate in the expectation of earning extremely high returns. Various investment derivative instruments are used as part of the investment strategy to hedge against interest rate risk, currency risk in foreign markets and mortgage-backed security prepayment risk, as well as for the yield-curve strategy purposes and diversification. These investment derivative instruments include futures, options, forward exchange contracts and mortgage-backed security derivative instruments such as collateralized mortgage obligations.

The margin requirements for futures contracts are not reported on the balance sheet nor in the disclosure of custodial risk. However, the deferred gain or loss from futures contracts are reported as accounts payable and accounts receivable on the balance sheet. Gains and losses on futures contracts are not recognized until the contracts are closed out. The Pension Trust Fund had 6,109 long futures contracts open at June 30, 1996, with a deferred gain of \$5,234,203. However, the use of futures contracts to hedge or to implement other strategies in the underlying portfolios would result in losses of a similar amount.

The net cost of the option contracts are reported as investments on the balance sheet. The notional (principal) balance of the option contracts are not reported on the balance sheet nor in the disclosure of custodial risk. The Pension Trust Fund's investment in options included 1,000 long and 1,000 short put option contracts. The notional amounts, if the long put options were exercised, would represent a long position in 1,000 Eurodollar futures contracts, with the futures contracts expiring September 30, 1997. Since the options typically are expected to expire without being exercised or are traded prior to expiration date, the potential gain (loss) is generally the premium amount or some small multiple thereof, not the notional value. The premium amounts paid for the long and short contracts were \$519,070 and \$519,680, respectively.

Forward exchange contracts are reported as accounts payable and accounts receivable on the balance sheet. The State recognizes the gains and losses on the forward exchange contracts on the settlement date. The Pension Trust Fund's forward exchange contracts for the purchase and sale of foreign currencies, based on the exchange rate in effect as of the date of the forward exchange contracts, had a receivable balance of \$81,944,761 and a payable balance of \$80,883,690 with a net premium of \$1,061,071. Upon settlement of the contract, the receivable and payable balances are reversed and any changes in the foreign currency exchange rates will affect the amount to be paid or received and gains or losses are realized for such difference.

Mortgage-backed security derivative instruments are reported at cost on the balance sheet and are primarily classified as Federal agencies on the disclosure of custodial risk. The Pension Trust Fund's investment in mortgage-backed security derivative instruments at market totaled \$335,201,901 which was less than cost of \$340,274,151, for an unrealized loss of \$5,072,250 at June 30, 1996. However, it is noted that when interest rates rise, most fixed income securities experience unrealized losses.

The Pension Trust Fund for the 1995-96 fiscal year had investment earnings, including net gains and losses on the sale of investments, totaling \$5,223,867,695. Net gains and losses on Pension Trust Fund investments are reported as gain (loss) on sale of investments in the operating revenues portion of the Combined Statement

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of Revenues, Expenses and Changes in Retained Earnings/Fund Balances - All Proprietary Fund Types, Similar Trust Funds, and Discretely Presented Component Units.

The investments of the Florida Prepaid Postsecondary Education Expense Program (an expendable trust fund) were held by the custodian which is also the counterparty. Additionally, the cost of the other investments for the primary government and component units are categorized in the following schedules (expressed in thousands):

## Other Investments Schedule Primary Government

	Risk Category			Carrying Value	Market Value
	A	B	C		
Certificates of deposit	\$ 460,129	\$ .....	\$ .....	\$ 460,129	\$ 461,738
U. S. Government and federally-guaranteed obligations	7,297,467	1,232,034	495,136	9,024,637	9,251,978
Federal agencies	5,307,216	.....	408,152	5,715,368	5,793,836
Bankers' acceptances	175,499	.....	.....	175,499	175,960
Commercial paper	5,071,768	.....	.....	5,071,768	5,082,986
Canadian bills	277,385	.....	.....	277,385	278,323
Repurchase agreements	4,079,918	3,887	79,536	4,163,341	4,169,709
Bonds and notes	5,373,249	.....	101,125	5,474,374	5,524,000
Stocks	15,447,703	.....	.....	15,447,703	22,319,513
<b>Total classifiable investments</b>	<b>\$ 43,490,334</b>	<b>\$ 1,235,921</b>	<b>\$ 1,083,949</b>	<b>\$ 45,810,204</b>	<b>\$ 53,058,043</b>
Investments held by others under reverse repurchase agreements:					
U. S. obligations				6,286,782	7,094,434
Federal agencies				11,531	16,083
Bonds and notes				438,016	433,689
Stocks				1,240,901	1,635,287
Investment agreements				333,317	371,487
Real estate contracts				1,393,302	1,237,118
Deferred compensation investments (mutual funds and annuities)				697,409	697,409
Money market and mutual funds				15,425,232	18,031,497
<b>Total nonclassifiable investments</b>				<b>25,826,490</b>	<b>29,517,004</b>
<b>Total investments</b>				<b>\$ 71,636,694</b>	<b>\$ 82,575,047</b>
Combined balance sheet presentations:					
Investments				\$ 70,447,805	
Restricted assets - investments (see Note 10)				1,188,889	
<b>Total investments</b>				<b>\$ 71,636,694</b>	

## Other Investments Schedule Component Units

	Risk Category			Carrying Value	Market Value
	A	B	C		
Certificates of deposit	\$ 2,336	\$ .....	\$ 100	\$ 2,436	\$ 3,527
U. S. Government and federally-guaranteed obligations	342,073	1,492	223,849	567,414	573,280
Federal agencies obligations	8,297	.....	1,940	10,237	10,262
Repurchase agreements	22,075	996	6,289	29,360	29,969
Bonds and notes	219,400	951	18,066	238,417	238,693
Stocks	342,633	4,306	2,710	349,649	363,860
<b>Total classifiable investments</b>	<b>\$ 936,814</b>	<b>\$ 7,745</b>	<b>\$ 252,954</b>	<b>\$ 1,197,513</b>	<b>\$ 1,219,591</b>
Investment agreements				96,520	100,462
Real estate agreements				16,026	16,026
Deferred compensation investments (mutual funds and annuities)				20,636	20,636
Money market and mutual funds				326,392	322,322
<b>Total nonclassifiable investments</b>				<b>459,574</b>	<b>459,446</b>
<b>Total investments</b>				<b>\$ 1,657,087</b>	<b>\$ 1,679,037</b>

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## NOTE 4 - RECEIVABLES

Receivables are presented on the combined balance sheet net of allowances for uncollectibles. Information regarding gross receivables and related allowances is presented below (in thousands):

	Fund Types								Total
	Governmental			Proprietary			Fiduciary	State University System	
	General	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency		
Accounts receivable	\$ 154,994	\$ 237,518	\$ 1,165	\$ .....	\$ 20,962	\$ 11,775	\$ 1,187,357	\$ 84,403	\$ 1,698,174
Less allowances for uncollectibles	97,826	102,208	.....	.....	4,372	1	795,947	9,821	1,010,175
Net accounts receivable	57,168	135,310	1,165	.....	16,590	11,774	391,410	74,582	687,999
Taxes receivable	1,054,507	248,494	.....	.....	.....	.....	22,895	.....	1,325,896
Pension contributions rec.	.....	.....	.....	.....	.....	.....	321,337	.....	321,337
Due from Federal government	5	754,527	.....	.....	.....	.....	.....	.....	754,532
Interest receivable	13,960	19,467	52	4,917	450,748	1,343	408,584	4,114	903,185
Other receivables	449	33,962	796	.....	422	546	28	33,500	69,703
Net receivables	\$ 1,126,089	\$ 1,191,760	\$ 2,013	\$ 4,917	\$ 467,760	\$ 13,663	\$ 1,144,254	\$ 112,196	\$ 4,062,652
Loans/notes receivable	\$ 22,271	\$ 567,599	\$ .....	\$ .....	\$ 1,266,965	\$ .....	\$ 543,938	\$ 79,502	\$ 2,480,275
Less allowances for uncollectibles	.....	1,159	.....	.....	12,167	.....	.....	8,378	21,704
Net loans and notes receivable	\$ 22,271	\$ 566,440	\$ .....	\$ .....	\$ 1,254,798	\$ .....	\$ 543,938	\$ 71,124	\$ 2,458,571

## NOTE 5 - TAX REVENUE

Florida levies neither a personal income tax nor an ad valorem tax on real or tangible personal property. Taxes are, however, the principal means of financing State operations. A schedule of tax revenues by tax type is presented below (in thousands):

	Fund Types		
	Total	General	Special Revenue
Sales and use tax	\$ 12,016,938	\$ 12,016,938	\$ .....
Motor fuel tax	1,376,303	.....	1,376,303
Corporate income tax	1,087,145	1,087,145	.....
Intangible personal property tax	983,613	63,411	920,202
Documentary stamp tax	791,342	11,418	779,924
Unemployment compensation tax	701,320	.....	.....
Alcoholic beverage tax	542,207	523,358	18,849
Gross receipts utilities tax	546,856	.....	546,856
Cigarette tax	429,193	61	429,132
Estate tax	450,500	450,500	.....
Insurance premium tax	402,561	17,528	385,033
Hospital public assistance tax	248,433	.....	248,433
Workers' compensation special disability tax	278,722	.....	105,064
Pollutant tax	200,052	.....	200,052
Pari-mutuel wagering tax	85,097	54,304	30,793
Citrus excise tax	48,865	.....	48,865
Solid minerals severance tax	45,695	.....	45,695
Aviation fuel tax	63,106	.....	63,106
Utility regulatory tax	25,400	.....	25,400
Smokeless tobacco tax	19,498	19,498	.....
Oil and gas production tax	9,076	1,088	7,988
Other taxes	1,033	.....	1,033
Total	\$ 20,352,955	\$ 14,245,249	\$ 5,232,728

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## NOTE 6 - CHANGES IN GENERAL FIXED ASSETS

Changes during the fiscal year in general fixed assets are summarized below (in thousands):

	Balances 7/1/95	Adjustments	Additions	Deletions	Balances 6/30/96
Land	\$ 1,769,344	\$ (233)	\$ 299,474	\$ 968	\$ 2,067,617
Buildings	1,363,373	(35,888)	129,681	14,284	1,442,882
Improvements other than buildings	180,461	(5)	10,596	694	190,358
Furniture and equipment	1,217,290	(11,549)	264,914	147,963	1,322,692
Construction in progress	529,491	(41,323)	81,746	20,072	549,842
Library resources	18,121	5	1,065	371	18,820
Other fixed assets	276,615	(2,259)	4,006	636	277,726
TOTAL	\$ 5,354,695	\$ (91,252)	\$ 791,482	\$ 184,988	\$ 5,869,937

## NOTE 7 - PENSIONS AND OTHER POSTEMPLOYMENT BENEFITS

The Florida Retirement System (FRS) was created December 1, 1970, with consolidation of the Teachers' Retirement System (Chapter 238, F.S.), the State and County Officers and Employees' Retirement System (Chapter 122, F.S.) and the Highway Patrol Pension Fund (Chapter 321, F.S.). In 1972, the Judicial Retirement System (Chapter 123, F.S.) was also consolidated with the FRS. The FRS was created by Chapter 121, F.S., to provide a defined benefit retirement program for participating public employees. Provisions relating to the FRS are also contained in Chapter 112, F.S.

Except for elected State and county officers and members of the optional retirement programs, FRS membership is compulsory for all employees filling a regularly established position in a State agency, county agency, or district school board. Membership by elected State and county officers is optional. Participation by cities, municipalities and special districts, although optional, is generally irrevocable after election to participate is made.

There are five general classes of membership as follows:

*Regular Class* - This class consists of members of the FRS who do not qualify for membership in the other classes.

*Senior Management Service Class (SMSC)* - This class consists of members in senior management level positions in State and local governments.

*Special Risk Class* - This class consists of members who are employed as law enforcement officers, firefighters, or correctional officers and meet the criteria to qualify for this class.

*Special Risk (Including Administrative Support Class)* - This class consists of Special Risk Class members who are transferred or reassigned to nonspecial risk law enforcement, firefighting or correctional administrative support positions within an FRS special risk employing agency.

*Elected State and County Officers' Class (ESCOC)* - This class consists of elected State and county officers.

The FRS provides vesting of benefits after ten years (eight years for ESCOC members, seven years for SMSC members) of creditable service. Members are eligible for normal retirement when they have met the requirements listed below. Early retirement may be taken any time after vesting; however, there is a 5% benefit reduction for each year prior to normal retirement age.

*Regular Members* - Ten or more years of creditable service and age 62. Thirty years of creditable service regardless of age.



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*Senior Management* - Seven years of SMSC service and age 62. Ten or more years of any creditable service and age 62. Thirty years of any creditable service regardless of age.

*Special Risk (Including Administrative Support Class)* - Ten or more years of Special Risk Class service and age 55. Twenty-five total years special risk service regardless of age. Thirty years of any creditable service regardless of age.

*Elected State and County Officers* - Eight years of ESCOC service and age 62. Ten years of any creditable service and age 62. Thirty years of any creditable service regardless of age.

Benefits are computed on the basis of age, average final compensation and service credit. Members are also eligible for in-line-of-duty or regular disability and survivors' benefits. Pension benefits are increased each July 1 by a 3% cost-of-living adjustment.

The FRS is a cost-sharing multiple-employer public-employee defined benefit retirement system administered by the Division of Retirement. Reporting of the FRS is on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when the obligation is incurred. Equity securities and real estate investments are reported at cost. Fixed income securities are reported at amortized cost with premium or discount amortized using the effective interest method. Exchanges of securities are accounted for using the completed transaction method.

No investment in any one organization represents 5% or more of the net assets available for pension benefits. There are no investments in, loans to, or leases with parties related to the pension trust fund except for inclusion of State agencies among lessees of certain FRS-owned office space.

All participating employers must comply with statutory contribution requirements. Except in those instances where employees have elected to remain in pre-existing programs, employees make no contributions. Statutes require that the unfunded actuarial liability (UAL) be amortized within a 30 fiscal year period. Section 121.031(3), F.S., requires an actuarial review of the FRS biennially and the report is provided to the State Legislature as guidance in funding decisions. The conclusions of the review are included in the annual report of the FRS. The actuarial assumptions of the biennial report as of July 1, 1995, were the same as those used in the July 1, 1993, report.

### FRS Retirement Contribution Rates:

Membership Class	1993 Actuarial Rates Recommended for Calendar Years 1995 and 1996	1/1/95 Statutory Rates (Ch. 121, F.S.)	1/1/96 Statutory Rates (Ch. 121, F.S.)
Regular	16.92%	16.91%	17.00%
Senior Management	23.62%	23.88%	24.14%
Special Risk	26.67%	26.83%	26.84%
Special Risk Administration	17.57%	17.81%	17.80%
Judges	29.98%	30.21%	30.15%
Legislators/Attorneys/Cabinet	22.77%	22.80%	22.90%
Elected County Officers	27.43%	27.48%	27.54%

### Actuarial Assumptions:

Investment earnings - 8%  
 General wage increases - 5.5%  
 Salary increases due to promotion  
 and longevity - 2.0%

Growth in membership - 1.5%  
 Postretirement benefit increases - 3.0%

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The amount of the total pension benefit obligation as shown in the following schedule is based on a standardized measurement established by the GASB *Codification* Section Pe 6. The standardized measurement is the actuarial present value of credited projected benefits. This pension valuation method reflects present value of estimated pension benefits that will be paid in future years as a result of employee services performed to date and is adjusted for the effects of projected salary increases and any changes in benefits.

Because the standardized measure is used only for disclosure purposes, the measurement is independent of the actuarial computation made to determine contributions to the pension plan which is the entry age actuarial cost method.

There are 148,877 retirees and beneficiaries of the FRS, 31,426 vested but terminated potential annuitants and 586,796 active members. Of the active members, 252,760 are vested. The total annual covered payroll was \$15,880,654,293 with employer contributions totaling \$2,967,447,802.

(In Millions)	Regular members	Senior Management	Special Risk	Special Risk Administration	Elected State and County Officers	1996 Total
Pension benefit obligation:						
Active member contributions	\$ 370	\$ 3	\$ 14	\$ .....	\$ 4	\$ 391
Employer-financed vested benefits	24,137	257	3,845	28	341	28,608
Employer-financed nonvested benefits	3,920	7	998	1	33	4,959
<b>Total</b>	<b>28,427</b>	<b>267</b>	<b>4,857</b>	<b>29</b>	<b>378</b>	<b>33,958</b>
Annuitants and vested terminations	14,755	85	1,332	14	300	16,486
Other Inactive members	823	8	66	1	16	914
<b>Total pension benefit obligation</b>	<b>\$ 44,005</b>	<b>\$ 360</b>	<b>\$ 6,255</b>	<b>\$ 44</b>	<b>\$ 694</b>	<b>\$ 51,358</b>
Assets at amortized cost available for benefits (1996 market value \$54,338)						44,392
Unfunded pension benefit obligation						<u>\$ 6,966</u>
Available assets as a % of fund pension obligations				1994	1995	1996
				74.6%	79.4%	86.4%
Unfunded pension benefit obligation as a % of covered payroll				77.4%	63.2%	43.9%
Required contributions as a % of covered payroll				18.8%	18.6%	18.7%

Ten-year historical trend data relating to the pension plan is presented on pages 166 and 167. This information is presented to enable the reader to assess the progress made in accumulating sufficient assets to pay pension benefits as they become due. Additional information about the FRS is contained in the various publications available from the Division of Retirement within the Department of Management Services.

## A. Other Postemployment Benefits

Section 112.0801, F.S., provides that retirees may participate in their former employers' group health insurance programs. In general, premiums are paid by the retiree.

The Retiree Health Insurance Subsidy (HIS) established by Section 112.363, F.S., is to assist retirees of most State-administered retirement systems in paying health insurance costs. For the fiscal year ended June 30, 1996, eligible retirees and beneficiaries received a monthly retiree health insurance subsidy payment equal to the number of years of creditable service completed at the time of retirement multiplied by \$3. The payments were at least \$30 but not more than \$90 per month. To be eligible to receive the HIS, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which can include Medicare.

The HIS program is funded by required contributions from FRS participating employers. Employer contributions, currently .66% of payroll for all active FRS employees, are added to the amount submitted for retirement contributions and are deposited in a separate trust fund from which HIS payments are authorized. In

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the event contributions fail to provide subsidy benefits to all participants, the subsidy payments may be reduced or canceled. Additional information pertaining to the HIS is as follows:

	1994	1995	1996
HIS recipients as of 6/30	114,713	120,257	127,335
HIS contributions for FY ending 6/30	\$78,297,964	\$95,594,880	\$107,292,909
HIS payments for FY ending 6/30	\$84,440,686	\$88,833,490	\$ 94,267,313
HIS trust fund assets at 6/30	\$14,628,529	\$21,838,314	\$ 35,913,093
HIS contribution rate as of 1/1	0.56%	0.66%	0.66%

## **B. State of Florida Participation**

The State of Florida contributed as required to the FRS as part of a cost-sharing multiple-employer retirement system. For the fiscal year ended June 30, 1996, the State's total covered payroll for its 151,636 State employee members amounted to \$3,916,986,549 with employer contributions totaling \$756,966,561 or 19.33%. Covered payroll refers to all compensation paid by the State to active employees covered by the FRS on which contributions to the pension fund are based. The State's contributions represented 25.51% of the total contributions required of all participating employers.

Employees' eligibility and benefits are as previously described. Contributions are by class based on Chapter 121, F.S., as previously described. Employees not filling regular established positions but working under other personal services (OPS) status are not covered by the FRS. The OPS payroll for the fiscal year ended June 30, 1996, totaled \$401,296,919.

## **C. Optional Retirement Program (ORP)**

Section 121.35, F.S., created the ORP for eligible State University System faculty and administrators. This program was designed to aid universities in recruiting employees who may not remain in the FRS long enough to vest. The ORP is a defined contribution plan which provides full and immediate vesting of all contributions paid on behalf of the participants to the participating provider companies to purchase contracts for retirement and death benefits. Employees in eligible positions are compulsory participants in the ORP unless they elect membership in the FRS.

The employing university contributes the same percentage of the participant's salary as would have been contributed to the FRS for Regular Class membership plus the HIS contribution, totaling 17.66% of covered payroll for January through June 1996. A portion (5.84%) of the total contribution is transferred to the FRS Trust Fund to help amortize the unfunded actuarial liability, .01% is for the administration of the program, and the remainder (11.81%) is paid to the provider companies designated by the participant. A participant may contribute by salary reduction an amount not to exceed the percentage contributed by the university for purchase of his(her) annuity. Additional information pertaining to the ORP is as follows:

Members	7,968	
Payroll	\$393,682,046	
Contributions:		
Employee	\$18,501,539	4.70% of payroll
Employer	\$69,391,759	17.63% of payroll

## **D. Senior Management Service Optional Annuity Program (SMSOAP)**

An optional retirement program for members of the Senior Management Service Class was created by Section 121.055, F.S. The SMSOAP is a defined contribution plan which provides full and immediate vesting of all contributions paid on behalf of the participants to the participating provider companies to purchase contracts for retirement and death benefits. Employees in eligible positions may make an irrevocable election to participate in the SMSOAP in lieu of the Senior Management Service Class. Employers contribute the same percentage of the participant's salary as would have been contributed to the FRS for Senior Management Service Class membership plus the HIS contribution, totaling 24.80% of covered payroll for January through June 1996. A portion (11.28%) of the total contribution is transferred to the FRS Trust Fund to help amortize the

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unfunded actuarial liability and the remainder (13.52%) is paid to the provider companies designated by the participant. A participant may contribute by salary reduction an amount not to exceed the percentage contributed by the employer for purchase of his(her) annuity. Additional information pertaining to the SMSOAP is as follows:

Members	76	
Payroll	\$6,082,101	
Contributions:		
Employee	\$31,930	.52% of payroll
Employer	\$1,453,199	23.89% of payroll

## NOTE 8 - OTHER COMMITMENTS

### A. Construction

Road and bridge construction projects supervised by the Department of Transportation are administered by the Department of Transportation work program which is updated during each budget cycle. As of June 30, 1996, the Department has available approximately \$2.7 billion in budget authority arising from both current and prior year projects which represents amounts committed on executed contracts. Other major construction commitments of the State of Florida at June 30, 1996, are as follows (in thousands):

<u>Agency/Project Commitments</u>	<u>Total Estimated Cost at 6/30/96</u>	<u>Amount Expended Through 6/30/96</u>	<u>Estimated Amount Committed at 6/30/96</u>
<i>Department of Highway Safety &amp; Motor Vehicles -</i>			
Renovation of Highway Patrol stations and drivers license centers	\$ 6,917	\$ 6,033	\$ 884
<i>Department of Veterans' Affairs -</i>			
Domiciliary Storage Building	100	7	93
<i>Department of Health and Rehabilitative Services -</i>			
Various Projects	106,368	58,341	48,027
<i>Department of Corrections -</i>			
Construction of correctional institutions and capital improvements	648,885	520,031	128,854
<i>Department of Management Services -</i>			
State buildings and facilities	53,401	24,499	28,902
<i>Department of Agriculture and Consumer Services -</i>			
Land acquisitions, repairs and maintenance and relocation projects	64,481	8,645	55,836
<i>Department of State -</i>			
Various construction projects	29,527	19,188	10,339
<i>Game and Fresh Water Fish Commission -</i>			
Various projects	1,603	1,131	472
<i>Department of Environmental Protection -</i>			
Park site and related construction, laboratory and equipment storage facility	22,860	17,434	5,426
<i>Office of the State Courts Administrator -</i>			
Renovations to District Courts of Appeal	5,120	95	5,025
<i>Florida School for the Deaf and Blind -</i>			
Various construction projects	6,201	3,900	2,301
<i>John &amp; Mable Ringling Museum-</i>			
Emergency repairs and ADA compliance	17,799	16,159	1,640
<i>Department of Juvenile Justice -</i>			
Various projects	92,438	16,092	76,346
<i>State University System -</i>			
Various university construction projects	960,091	474,191	485,900
<b>Totals</b>	<b>\$ 2,015,791</b>	<b>\$ 1,165,746</b>	<b>\$ 850,045</b>

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During the 1995-96 fiscal year the Correctional Privatization Commission, which is a part of the Department of Management Services, has been instrumental in obtaining funding through the use of capital leases and certificates of participation for construction of numerous facilities in the State of Florida. The facilities that are completed are included in the financial information of the Department of Management Services and not the Department of Corrections due to the fact that they will be privately operated under contract with the Correctional Privatization Commission.

## **B. Other**

State Government Information Technology - The State of Florida currently has initiatives underway to address the potential impact the Year 2000 Problem will have on the information technology of the State. This problem is referred to by various names including "Y2K", "Turn of the Century Problem", "The Millennium Bug", and "Year 2000 Problem". This is the result of many of the State's existing information technology applications having a two-digit indicator but not a century indicator. Unless corrected before January 1, 2000, many computer applications will either stop working or, worse, begin producing erroneous results on that date. State agencies are currently working with the State's Information Resource Commission to develop methods to correct this problem before the year 2000. Although cost estimates vary from agency to agency, it is clear that substantial resources, in terms of millions of dollars and manpower, will be needed to resolve this issue over the next several years. The Information Resource Commission has reported preliminary estimates of Year 2000 Problem costs and related issues for the 1997-98 and 1998-99 fiscal years which may range from \$90 to \$120 million.

## **NOTE 9 - BONDS PAYABLE**

### **A. Bonds Payable**

Bonds payable at June 30, 1996, are as follows (in thousands):

<u>Bond Type</u>	<u>Amount Outstanding</u>	<u>Interest Rates</u>	<u>Annual Maturity To</u>
<b>GENERAL LONG-TERM DEBT ACCOUNT GROUP:</b>			
Road and Bridge Bonds	\$ 611,875	3.700-7.200	2024
SBE Capital Outlay Bonds	455,400	4.300-10.000	2016
Public Education Bonds	5,732,395	4.000-9.125	2025
Conservation Act Bonds	34,210	4.500-5.750	2012
Save Our Coast Bonds	244,520	4.200-8.250	2012
Preservation 2000 Bonds	1,668,600	4.200-6.750	2013
Pollution Control Bonds	197,105	4.500-7.500	2017
	<u>8,944,105</u>		
<b>ENTERPRISE FUNDS:</b>			
Toll Facilities Bonds	1,514,257	3.900-10.000	2025
Florida Housing Finance Agency Bonds	2,149,831	3.750-14.000 (Some floating/ variable rates)	2036
Less Payable from Restricted Assets	47,309		
	<u>3,616,779</u>		
<b>INTERNAL SERVICE FUND:</b>			
Florida Facilities Pool Bonds	298,473	4.500-7.100	2024
<b>STATE UNIVERSITY SYSTEM</b>			
State University System	283,871	2.875-7.000	2025
<b>TOTAL BONDS PAYABLE</b>	<u>\$ 13,143,228</u>		

Road and Bridge serial and term bonds are secured by a pledge of a portion of the State-assessed gasoline tax revenues and by a pledge of the full faith and credit of the State.

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*State Board of Education Capital Outlay Bonds* are issued to finance capital outlay projects of school districts and community colleges. The bonds mature serially and are secured by a pledge of a portion of the State-assessed motor vehicle license tax and by a pledge of the full faith and credit of the State.

*Public Education Bonds* are issued to finance capital outlay projects of local school districts, community colleges, vocational technical schools and the State University System. The bonds, serial and term, are secured by a pledge of the State's gross receipts tax revenues and by a pledge of the full faith and credit of the State.

*Conservation Act Bonds* including Outdoor Recreation are issued to acquire lands, water areas and related resources. The bonds mature serially and are primarily secured by a pledge of the documentary stamp tax.

*Save Our Coast Bonds* are used to finance the purchase of environmentally significant coastal property. The bonds mature serially and are secured by a pledge of State Land Acquisition Trust Fund collections (primarily documentary stamp taxes).

*Preservation 2000 Bonds* are issued to pay the cost of acquiring lands and related resources in furtherance of outdoor recreation and natural resources conservation. The bonds are secured by a pledge of a portion of the documentary stamp tax.

*Pollution Control Bonds* are issued to make funds available for local government acquisition and construction of pollution control facilities. The bonds are to be serviced by revenues pledged by the local governments and the full faith and credit of the State is pledged as additional security. The bonds mature serially. This amount includes \$60,535,000 that has been escrowed by local governments.

*Toll Facilities Bonds* are issued to provide construction funds for roads and bridges. The bonds are secured by a pledge of toll facility revenues and a portion of the State-assessed gasoline taxes. In addition, the full faith and credit of the State is pledged to service \$393,920,000 of the bonds outstanding. The bonds outstanding at June 30, 1996, consist of \$994,680,000 of serial bonds, and \$555,325,000 of term bonds. The amount reported is net of \$35,748,337 unamortized discount.

*The Florida Housing Finance Agency* purchases single-family mortgage loans originated on behalf of the agency by lending institutions; provides mortgage loans for the construction of multi-family dwellings for low, moderate and middle income families; and provides loans to and makes deposits with lending institutions for the purpose of making such loans. Bonds and other obligations issued by the agency are payable, both as to principal and interest, solely from the assets of the various programs which are pledged under the resolutions authorizing the particular issues. These issues do not constitute an obligation, either general or special, of the State of Florida or any local government therein. Neither the faith, credit and revenues nor the taxing power of the State of Florida or any local government therein shall be pledged to the payment of the principal or interest on the obligations. The amount reported is net of \$4,349,972 unamortized discount. Bonds outstanding at June 30, 1996, consist of \$98,960,000 of serial bonds; \$2,011,374,564 of term bonds; and capital appreciation bonds accreted to a value of \$43,846,719.

*Florida Facilities Pool* revenue bonds are issued to provide funds for the acquisition and construction of facilities to be leased to State agencies. The bonds are secured by a pledge of the revenues derived from the leasing and operations of these facilities. The amount reported is net of \$3,194,865 unamortized discount and \$4,941,937 of unamortized amount deferred on refunding.

*State University System Bonds* and revenues certificates are issued to construct university facilities, including parking garages and student housing. Bonds and revenue certificates outstanding, which include both term and serial bonds, are secured by a pledge of rental revenues, traffic and parking revenues and student fee assessments. The amount reported is net of \$3,186,430 unamortized discount.

## **B. Advanced Refundings and Defeased**

During the fiscal year ended June 30, 1996, the State of Florida took advantage of favorable conditions and issued bonds for the purpose of advance refunding previously issued bonds. The advance refunding of these bond series was made in order to obtain lower interest rates and the resulting savings in debt service payments

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over the life of the bond. The economic gains obtained by these advance refundings are the differences between the present value of old debt service requirements and the new debt service.

The proceeds of the refundings, and in some cases additional funds, were deposited into irrevocable trusts and invested in direct obligations of the Federal government and/or obligations guaranteed by the Federal government. The funds deposited along with the interest to be earned will be sufficient to meet the future principal and interest payments on the refunded bonds as they come due.

Bonds defeased through the consummation of refunding transactions are not included in Florida's outstanding debt. Irrevocable escrow accounts held by the State Board of Administration (SBA) to service the refunded bonds are reported as agency funds. The following advance refundings occurred during the fiscal year:

## **General Long-Term Debt Account Group:**

The Full Faith and Credit State Board of Education (SBE) Public Education Capital Outlay Refunding Bonds, Series 1995 - D in the amount of \$237,750,000 were used to advance refund the remaining \$214,900,000 outstanding of the SBE Public Education Capital Outlay Bonds, Series 1991 - B. This refunding resulted in a debt service savings of \$36,288,628 and an economic gain of \$20,590,172.

The Full Faith and Credit State Board of Education (SBE) Public Education Capital Outlay Refunding Bonds, Series 1995 - E in the amount of \$186,685,000 were used to advance refund the remaining \$167,600,000 outstanding of the SBE Public Education Capital Outlay Bonds, Series 1991 - C. This refunding resulted in a debt service savings of \$22,908,485 and an economic gain of \$12,797,805.

The Full Faith and Credit State Board of Education (SBE) Public Education Capital Outlay Refunding Bonds, Series 1995 - C in the amount of \$186,315,000 were used to advance refund the remaining \$168,200,000 outstanding of the SBE Public Education Capital Outlay Bonds, Series 1991 - A. This refunding resulted in a debt service savings of \$17,733,649 and an economic gain of \$9,969,775.

## **Internal Service Funds:**

The Department of Management Services (DMS) Division of Facilities Management, Florida Facilities Pool Revenue Refunding Bonds, Series 1995 - B in the amount of \$42,825,000 were used to advance refund the remaining \$38,425,000 outstanding DMS Florida Facilities Pool Revenue Bonds, Series 1990. This refunding resulted in a debt service savings of \$4,835,105 and an economic gain of \$2,710,208, as well as an amount deferred on refunding of \$4,941,937.

## **C. Prior-year Defeased Bonds**

In prior years, the State has deposited with escrow agents in irrevocable trusts amounts sufficient to meet the debt service requirements of certain bonds. These defeased bonds are not reported as outstanding debt. Irrevocable trusts established with the State Board of Administration are reported in an agency fund. Debt considered defeased consists of the following (in thousands):

	<u>Principal at 6/30/96</u>
<i>General Long-Term Debt:</i>	
SBE Higher Education Bonds	\$ 145,235
Pollution Control Bonds	\$ 252,755
Public Education Capital Outlay Bonds	\$ 1,407,095
Road and Bridge Bonds	\$ 45,165
Save Our Coast Bonds	\$ 64,850
Conservation Act Bonds	\$ 29,440
<i>Enterprise Funds:</i>	
Toll Facilities Bonds	\$ 694,065
<i>Internal Service Funds:</i>	
Florida Facilities Pool Bonds	\$ 141,760
State University System Bonds	\$ 93,887

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## D . Annual Requirements for Debt Service

The annual requirements to amortize bonds and certificates of participation payable at June 30, 1996, are as follows (in thousands):

Fiscal Year Ending 6/30	General Long-Term Debt	Enterprise Funds	Internal Service Funds	State University System	Component Units	Certificates of Participation
1997	\$ 744,757	\$ 307,166	\$ 22,180	\$ 27,203	\$ 84,014	\$ 16,156
1998	738,662	263,331	22,385	25,074	86,193	10,752
1999	735,202	267,229	22,557	24,875	101,204	4,172
2000	734,764	310,105	22,647	24,586	98,845	3,881
2001	720,107	271,010	22,581	24,572	100,243	3,842
Later years	12,822,731	6,303,729	431,336	360,801	2,217,031	64,026
Less restricted	.....	47,309	.....	.....	.....	.....
<b>Total Debt</b>	<b>16,496,223</b>	<b>7,675,261</b>	<b>543,686</b>	<b>487,111</b>	<b>2,687,530</b>	<b>102,829</b>
Less unamortized	.....	40,098	8,137	3,186	69,329	.....
Less interest	7,552,118	4,018,384	237,076	200,054	1,157,243	33,619
<b>Principal</b>	<b>\$ 8,944,105</b>	<b>\$ 3,616,779</b>	<b>\$ 298,473</b>	<b>\$ 283,871</b>	<b>\$ 1,460,958</b>	<b>\$ 69,210</b>

## NOTE 10 - RESTRICTED ASSETS AND LIABILITIES PAYABLE FROM RESTRICTED ASSETS

Mandatory asset segregation required by bond indentures is presented in various enterprise funds as restricted assets. Restricted assets are composed of cash and investments in those funds with outstanding bonds. Current bonds payable and accrued interest payable in these funds are classified as payable from restricted assets. The amounts are as follows (in thousands):

<b>RESTRICTED ASSETS:</b>	
Cash	\$ 2,773
Pooled investments with the State Treasury	269,148
Investments	1,188,889
<b>Total</b>	<b>\$ 1,460,810</b>
<b>LIABILITIES PAYABLE FROM RESTRICTED ASSETS:</b>	
Current bonds payable	\$ 47,309
Accrued interest payable	55,860
<b>Total</b>	<b>\$ 103,169</b>

## NOTE 11 - INSTALLMENT PURCHASE CONTRACTS AND CAPITAL LEASES PAYABLE

Florida has a number of installment purchase contracts and capital leases providing for the acquisition of machinery and equipment. The following is a schedule of future minimum payments remaining under the contracts at June 30, 1996 (in thousands):



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Fiscal Year Ended 6/30	General Long-Term Debt	Proprietary Fund Types	State University System	Component Units	Total
1997	\$ 10,480	\$ 3,936	\$ 620	\$ 8,645	\$ 23,681
1998	8,941	4,920	212	6,938	21,011
1999	6,102	5,208	114	6,035	17,459
2000	5,926	5,081	100	4,891	15,998
2001	5,924	4,701	100	3,348	14,073
Later Years	81,359	68,285	2,300	40,573	192,517
Total minimum payments	118,732	92,131	3,446	70,430	284,739
Less interest	46,201	36,282	1,537	28,471	112,491
Present value of payments	<u>\$ 72,531</u>	<u>\$ 55,849</u>	<u>\$ 1,909</u>	<u>\$ 41,959</u>	<u>\$ 172,248</u>
Installment purchases	\$ 4,910	\$ 1,960	\$ 628	\$ 2,581	\$ 10,079
Capital leases	67,621	53,889	1,281	39,378	162,169
Total	<u>\$ 72,531</u>	<u>\$ 55,849</u>	<u>\$ 1,909</u>	<u>\$ 41,959</u>	<u>\$ 172,248</u>

## NOTE 12 - CHANGES IN GENERAL LONG-TERM DEBT AND COMPONENT UNIT LONG-TERM DEBT

Changes during the fiscal year in general long-term debt and component unit long-term debt are summarized below (in thousands):

	7/1/95	Adjustments	Additions	Deletions	6/30/96
<b>PRIMARY GOVERNMENT</b>					
Bonds payable:					
Road and Bridge	\$ 628,550	\$ .....	\$ .....	\$ 16,675	\$ 611,875
State School	256,685	.....	242,695	43,980	455,400
Public Education	5,315,440	.....	1,072,150	655,195	5,732,395
Conservation Act	36,595	.....	.....	2,385	34,210
Preservation 2000	1,417,400	.....	300,000	48,800	1,668,600
Environmental Conservation	6,700	.....	.....	6,700	.....
Save Our Coast	255,900	.....	.....	11,380	244,520
Pollution Control	214,975	.....	.....	17,870	197,105
Compensated absences	486,005	.....	44,490	.....	530,495
Certificates of participation	6,141	.....	211	2,142	4,210
Installment-purchase contracts and capital leases payable	28,202	.....	52,003	7,674	72,531
Due to other governments:					
Florida Canal Authority	25,182	.....	.....	5,399	19,783
Federal arbitrage liability	1,710	.....	3,379	724	4,365
Other long-term liabilities:					
Special Disability Claims	1,803,907	(1,803,907)	.....	.....	.....
Petroleum Clean-Up liability	.....	197,709	51,100	.....	248,809
Other	313	.....	1,027	11	1,329
Total Primary Government	<u>\$ 10,483,705</u>	<u>\$ (1,606,198)</u>	<u>\$ 1,767,055</u>	<u>\$ 818,935</u>	<u>\$ 9,825,627</u>
<b>COMPONENT UNITS</b>					
Bonds Payable	\$ 1,442,446	\$ .....	\$ 58,369	\$ 39,857	\$ 1,460,958
Compensated Absences	133,534	.....	4,200	.....	137,734
Other	92,767	.....	122,554	38,994	176,327
Total Component Units	<u>\$ 1,668,747</u>	<u>\$ .....</u>	<u>\$ 185,123</u>	<u>\$ 78,851</u>	<u>\$ 1,775,019</u>

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## NOTE 13 - OPERATING LEASES

Florida has long-term commitments for assets leased under operating leases. These assets are not recorded on the combined balance sheet and operating lease payments are recorded as expenditures or expenses of the related funds when paid or incurred. Future minimum lease commitments for noncancelable operating leases as of June 30, 1996, are as follows (in thousands):

Fiscal Year Ending 6/30	Primary Government Operating Lease Commitments	Component Units Operating Lease Commitments	Entity Total
1997	\$ 133,343	\$ 6,816	\$ 140,159
1998	117,201	4,995	122,196
1999	102,598	3,758	106,356
2000	83,471	2,745	86,216
2001	60,756	2,179	62,935
Later Years	237,566	8,309	245,875
<b>Total</b>	<b>\$ 734,935</b>	<b>\$ 28,802</b>	<b>\$ 763,737</b>

Total primary operating lease commitments consisted of \$3,971,000 for machinery and equipment and \$730,964,000 for land and buildings. Total operating lease commitments for component units consisted of \$1,815,000 for machinery and equipment and \$26,987,000 for land and buildings.

## NOTE 14 - INTERFUND RECEIVABLES AND PAYABLES

During the course of operations, there are numerous transactions between funds. At June 30, 1996, amounts to be received or paid with current available resources are reported as due from or due to other funds, whereas the noncurrent portion is reported as advances to or advances from other funds. Individual receivable and payable balances at June 30, 1996, are as follows (in thousands):

	Interfund Receivables		Interfund Payables	
	Due From Other Funds	Advances To Other Funds	Due To Other Funds	Advances From Other Funds
<b>General Revenue Fund</b>	<b>\$ 182,397</b>	<b>\$ 5,447</b>	<b>\$ 322,473</b>	<b>\$ .....</b>
<b>Special Revenue Funds</b>				
Public Education Capital Outlay Debt Service Trust Fund (TF)	.....	.....	352,197	.....
State Transportation (Primary TF)	113,957	162,609	13,594	.....
Department of Revenue Gas Tax Collection TF	27,565	.....	104,570	.....
Agency for Health Care Administration Public Medical Assistance TF	43,083	.....	65,000	.....
Revenue-Collection Division Intangible Tax TF	761	.....	105,820	.....
Educational Enhancement TF	60,452	.....	8,131	.....
HRS-Economic Services Division Special Grants TF	3	.....	39,208	.....
Administrative Service-Motor Vehicle License Clearing TF	11,821	.....	20,659	.....
HRS-Administrative Division Administrative TF	21,873	.....	10,242	13
County Revenue Sharing	31,950	.....	.....	.....
Conservation and Recreation Lands TF	2,032	.....	29,285	.....
HRS-Economic Services Division Administrative TF	11,975	.....	11,958	379
Documentary Stamp Tax Clearing TF	194	.....	19,602	.....
Refugee Assistance TF	19,604	.....	.....	.....
Special Grants TF	19,604	.....	.....	.....
HRS - Public Medical Assistance TF	11,571	.....	7,846	.....
Inland Protection TF	14,713	.....	4,349	.....
Law Enforcement-Information Systems Division Operating TF	9,594	.....	9,361	.....
Pollutant Tax Clearing TF	2	.....	18,034	.....

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Interfund Receivables and Payables (continued from previous page)

	Interfund Receivables		Interfund Payables	
	Due From Other Funds	Advances To Other Funds	Due To Other Funds	Advances From Other Funds
SBA Administration Fund	17,934	.....	3	.....
Gas Tax Clearing	12,800	.....	4,936	.....
Land Acquisition TF	5,716	.....	12,000	.....
Toll Facilities Revolving TF	.....	14,944	.....	.....
Solid Waste Management Clearing TF	23	.....	14,560	.....
Corporations TF	1	.....	14,189	.....
Motor Vehicle Rental Surcharge Clearing TF	11,783	.....	.....	.....
HRS-Aging Division Administrative TF	6,761	.....	3,327	.....
Police and Firefighters Premium Tax TF	4,000	.....	5,579	.....
HRS-Development Division Operations and Maintenance TF	7,217	.....	2,269	.....
Administrative TF	1,722	.....	7,738	.....
HRS-Programs Division Administrative TF	2,339	.....	6,303	.....
Labor-Workers' Compensation Division Workers' Comp. Admin. TF	5,392	.....	2,761	.....
Professional Regulation TF	2,618	3,000	2,054	.....
HRS-Management Division Administrative TF	3,774	.....	3,445	.....
Adult Payment Services Admin TF	6,620	.....	23	.....
Highway Safety Operating TF	2,672	450	2,701	700
Municipal Revenue Sharing TF	6,335	.....	.....	.....
Employment Security Administrative TF	3,399	.....	2,785	.....
Social Services Block Grant TF Children, Youth and Adult Services	1,549	.....	4,432	.....
County Health Unit TF	1,289	.....	4,475	.....
Special Employment Security TF	4,032	1,575	110	.....
Insurance Commissioner's Regulatory TF	2,444	.....	3,117	125
Hurricane Andrew Disaster Relief TF	4,837	.....	271	.....
Water Quality Assurance Trust Fund	2,514	.....	2,535	.....
Medical Care TF	2,673	.....	2,277	.....
Donations TF	4,054	.....	479	.....
Two Percent Premium Tax Clearing TF	319	.....	4,000	.....
Additional Court Costs-Clearing TF	2,939	.....	1,216	.....
Department of Environmental Protection Minerals TF	182	.....	3,730	.....
Social Services Block Grant TF-Juvenile Justice	3,909	.....	.....	.....
U. S. Contributions TF	2,361	.....	1,463	.....
From Solid Waste Management TF	3,494	.....	105	.....
Environmental Regulation-Operating TF	2,577	.....	893	.....
Health Care TF	746	.....	2,553	.....
Criminal Justice Standards and Training TF	818	.....	2,429	.....
Education and Research Foundation	.....	.....	3	3,000
Marine Resources Conservation TF	64	.....	2,829	.....
Department of Highway Safety and Motor Veh. Gas Tax Coll. TF	.....	.....	2,864	.....
Cultural Institutions TF	2,636	.....	.....	.....
Marine Resources Conservation TF	2,589	.....	11	.....
HRS-Medical Division Administrative TF	2,311	.....	265	.....
Projects, Contracts and Grants TF	312	.....	2,250	.....
HRS/DSHS-Hurricane Andrew Disaster Relief TF	.....	.....	2,528	.....
Grants and Donations TF/Child Support Enforcement	3	.....	2,435	.....
Pretax Benefits TF	.....	.....	2,359	.....
HRS-Mental Health Div Operations and Maintenance TF	2,318	.....	6	.....
HRS-Health Services Div. Grants TF	15	.....	2,176	.....
Comm Aff Governor's Council on Criminal Justice TF	.....	.....	2,025	.....
Other	47,774	1,093	54,459	4,037
<b>Total Special Revenue Funds</b>	<b>600,619</b>	<b>183,671</b>	<b>1,012,824</b>	<b>8,254</b>
<b>Capital Projects Funds</b>				
Department of Corrections - General Revenue Fund	107,280	.....	4	.....
General Revenue District Operations	39,243	.....	5	.....

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Interfund Receivables and Payables (continued from previous page)

	Interfund Receivables		Interfund Payables	
	Due From Other Funds	Advances To Other Funds	Due To Other Funds	Advances From Other Funds
Conservation and Recreation Lands TF	29,237	.....	1,044	.....
DGS-Building Const. Prop Management FCO-GR	13,833	.....	.....	.....
Land Acquisition TF	11,125	.....	1	.....
Department of Environmental Protection GR Fund	8,038	.....	.....	.....
Department of Transportation General Revenue Fund	3,503	.....	.....	.....
HRS-Office of Assistant Secretary Admin Services FCO-GR	3,130	.....	.....	.....
Agriculture-Forestry Division FCO-GR	2,279	.....	.....	.....
Department of Management Services-GR Fund	2,083	.....	.....	.....
Other	7,065	.....	924	.....
<b>Total Capital Projects Funds</b>	<b>226,816</b>	<b>.....</b>	<b>1,978</b>	<b>.....</b>
<b>Debt Service Fund</b>	<b>7,853</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>
<b>Enterprise Funds</b>				
Turnpike General Reserve TF	6,916	17,642	8,805	38,944
South Crosstown Expressway Toll Fund	650	.....	.....	67,388
Sawgrass Expressway Broward County	939	.....	440	65,687
Lottery Administrative TF	.....	.....	60,561	.....
Turnpike Controlled Access TF	.....	48,545	98	.....
Sunshine Skyway Toll Fund	46	.....	828	40,119
Pinellas Bayway Toll Fund	25,785	.....	431	10,233
Everglades Parkway Toll Fund	16,076	.....	470	.....
Dade Airport Expressway Toll Fund	52	.....	2,680	13,547
Beeline East Expressway Toll Fund	9	.....	263	6,564
Local Government Housing TF	2,068	.....	5	.....
Other	5,867	.....	5,828	658
<b>Total Enterprise Funds</b>	<b>58,408</b>	<b>66,187</b>	<b>80,409</b>	<b>243,140</b>
<b>Internal Service Funds</b>				
Working Capital TF	13,696	.....	460	.....
Casualty Insurance TF	2,732	.....	5,411	.....
Communications Working Capital TF	7,458	.....	130	500
DOA-State Employees Health Insurance TF	2,366	.....	113	.....
Other	4,152	.....	1,476	1,628
<b>Total Internal Service Funds</b>	<b>30,404</b>	<b>.....</b>	<b>7,590</b>	<b>2,128</b>
<b>Trust and Agency Funds</b>				
<b>Expendable Trust Funds</b>				
Unemployment Compensation Clearing TF	287	.....	23,583	.....
Unemployment Compensation Benefit TF	19,724	.....	4	.....
Special Disability TF	.....	.....	6,694	.....
Other	548	.....	837	.....
<b>Nonexpendable Trust Fund</b>				
Ringling Museum Investment TF	.....	.....	548	.....
<b>Pension Trust Fund</b>	878	.....	1,944	.....
<b>Agency Funds</b>				
Treasury Cash Deposit TF	1	.....	51,850	.....
Local Option Gas Tax TF	2,245	.....	34,122	.....
Revenue-Administrative TF General Tax Admin.	.....	.....	20,678	.....

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Interfund Receivables and Payables (continued from previous page)

	Interfund Receivables		Interfund Payables	
	Due From Other Funds	Advances To Other Funds	Due To Other Funds	Advances From Other Funds
LGSF Investment Pool	2,338	.....	16,746	.....
Child Support Clearing TF	.....	.....	17,127	.....
International Registration Clearing TF	.....	.....	11,818	.....
Pollution Control Not Fully Escrowed	.....	.....	6,395	.....
Ninth-Cent Gas Tax TF	3,956	.....	.....	.....
Insurance Companies in Receivership	.....	.....	2,063	.....
Other	1,769	.....	1,312	90
<b>Total Trust and Agency Funds</b>	<b>31,746</b>	<b>.....</b>	<b>195,721</b>	<b>90</b>
<b>State University System Funds</b>	<b>699,208</b>	<b>.....</b>	<b>216,456</b>	<b>1,693</b>
<b>Total Interfunds Receivables and Payables</b>	<b>\$ 1,837,451</b>	<b>\$ 255,305</b>	<b>\$ 1,837,451</b>	<b>\$ 255,305</b>
<b>Total for Component Units</b>	<b>\$ 18,100</b>	<b>\$ .....</b>	<b>\$ 18,100</b>	<b>\$ .....</b>

## NOTE 15 - RISK MANAGEMENT

### A. Property Self-Insurance Fund

The Florida Fire Insurance Trust Fund, an internal service fund, insures State buildings and contents against loss from fire, lightning, sinkholes, flood and other hazards customarily insured by extended coverage. The Fund provides coverage up to \$2 million per loss occurrence subject to an annual aggregate of \$5 million, except for losses due to flood. Commercial insurance for losses in excess of coverage provided by the Fund is purchased up to \$200 million per loss event, except losses due to flood. The Fund self-insures up to \$250,000 coverage per State-owned single family residence and \$500,000 coverage per State-owned building for loss or damage due to flood and up to \$100,000 and \$500,000, respectively, for contents thereof.

The Fund's estimated liability for unpaid claims at fiscal year-end is determined by management analyses. Changes in the Fund's claims liability amount in fiscal years ended June 30, 1995, and June 30, 1996, were as follows (in thousands):

Fiscal Year-Ended	Beginning-of-Fiscal-Year Liability	Current-Year Claims and Changes in Estimate	Claim Payments	Other	Balance at Fiscal Year-End
June 30, 1995	\$ 7,938	\$ (2,390)	\$ (3,274)	\$ .....	\$ 2,274
June 30, 1996	\$ 2,274	\$ 2,439	\$ (234)	\$ .....	\$ 4,479

### B. Casualty Self-Insurance Fund

The Florida Casualty Insurance Risk Management Trust Fund, an internal service fund, provides insurance for the risks of loss related to Federal civil rights actions, workers' compensation, court awarded attorney fees, automobile liability and general liability. It is the policy of the State to retain these risks of losses rather than purchasing commercial insurance.

The estimated liability for unpaid claims at June 30, 1996, was \$451 million. This amount was determined through an actuarial method based on historical paid and incurred losses and includes an amount for losses

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incurred but not yet reported. In addition, this amount includes the present value of workers' compensation indemnity reserves discounted using a four percent annual percentage rate.

Changes in the Florida Casualty Insurance Risk Management Trust Fund's balances of claims liabilities for all risks of losses covered during the fiscal years ended June 30, 1995, and June 30, 1996, were as follows (in thousands):

<u>Fiscal Year-Ended</u>	<u>Beginning-of-Fiscal-Year Liability</u>	<u>Current-Year Claims and Changes in Estimate</u>	<u>Claim Payments</u>	<u>Other</u>	<u>Balance at Fiscal Year-End</u>
June 30, 1995	\$ 523,500	\$ 47,401	\$ (74,288)	\$ (74,625) (a)	\$ 421,988
June 30, 1996	\$ 421,988	\$ 113,809	\$ (84,764)	\$ .....	\$ 451,033

(a) This amount is the four percent discount from the estimated liability for workers' compensation indemnity reserves to report the liability at its present value.

### C. Medical Professional Liability Self-Insurance Program

The Medical Professional Liability Self-Insurance Program provides dental, medical, and veterinary medical professional liability, comprehensive general liability, hospital professional liability and patient's property liability covering faculty, staff and students engaged in dental, medical, and veterinary medical programs at the University of Florida, J. Hillis Miller Health Center (JHMHC), the JHMHC at Jacksonville and the University of South Florida. The funds are reported with the State University System current funds.

The Program's retained risks range from payments on tort claims limited to \$100,000 per claim and \$200,000 per occurrence to \$2 million per occurrence for professional liability up to an aggregate of \$5 million for all payments made on claims arising during the fiscal year for the University of Florida JHMHC, up to \$3 million for the University of South Florida and up to \$6 million for the JHMHC at Jacksonville. Losses in excess of these individual and aggregate amounts, up to \$30 million, are insured commercially. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

The Medical Professional Liability Self-Insurance Program's estimated liability for unpaid claims at fiscal year-end is the result of both management and actuarial analyses and includes an amount for claims that have been incurred but not reported. The Program purchases annuity contracts from commercial insurers to satisfy certain liabilities; accordingly, no liability is reported for those claims. At June 30, 1996, none of those covered liabilities were still outstanding. Changes in the Program's claim liability amount in fiscal years ended June 30, 1995, and June 30, 1996, were as follows (in thousands):

<u>Fiscal Year-Ended</u>	<u>Beginning-of-Fiscal-Year Liability</u>	<u>Current-Year Claims and Changes in Estimate</u>	<u>Claim Payments</u>	<u>Other</u>	<u>Balance at Fiscal Year-End</u>
June 30, 1995	\$ 33,392	\$ 5,709	\$ (5,727)	\$ .....	\$ 33,374
June 30, 1996	\$ 33,374	\$ 6,478	\$ (5,451)	\$ .....	\$ 34,401

### D. Employee Health Insurance Fund

Employees may obtain health care services through participation in the State's group health insurance plan or through membership in a health maintenance organization plan under contract with the State. The State's risk

financing activities associated with State group health insurance, such as the risks of loss related to medical and prescription drug claims, is administered through the State Employees Group Health Insurance Trust Fund, an internal service fund. It is the practice of the State not to purchase commercial coverage for the risks of losses covered by this Fund.

The Fund's estimated fiscal year-end liability which includes an amount for claims that have been incurred but not reported is determined by actuarial analyses. Changes in claim liability amounts in the fiscal years ended June 30, 1995, and June 30, 1996, were as follows (in thousands):

<u>Fiscal Year- Ended</u>	<u>Beginning-of- Fiscal-Year Liability</u>	<u>Current-Year Claims and Changes in Estimate</u>	<u>Claim Payments</u>	<u>Other</u>	<u>Balance at Fiscal Year- End</u>
June 30, 1995	\$ 42,776	\$ 326,210	\$ (327,928)	\$ .....	\$ 41,058
June 30, 1996	\$ 41,058	\$ 354,668	\$ (330,726)	\$ .....	\$ 65,000

**NOTE 16 - SPECIAL DISABILITY TRUST FUND**

The Special Disability Trust Fund, as authorized by Section 440.49, F.S., is used to reimburse insurers whenever an employee with a physical disability sustains a subsequent work-related injury that, when combined with a pre-existing permanent impairment causes a greater permanent disability than would have resulted from the injury alone. The Department of Labor and Employment Security is responsible for administering the Special Disability Trust Fund.

The Special Disability Trust Fund is funded through annual assessments made upon the insurance companies writing compensation insurance in the State, the commercial self-insurers under Chapter 624, F.S., the assessable mutuals under Chapter 628, F.S., and self-insured employers authorized under Chapter 440, F.S. An actuarial study estimated unfunded reserves at June 30, 1996, at \$1.6 billion which includes claims incurred but not reported. This fund is accounted for as an expendable trust fund therefore, the corresponding liability is recorded in the fund.

**NOTE 17 - DEFERRED COMPENSATION PLAN**

The State offers its employees a deferred compensation plan created in accordance with Section 457, Internal Revenue Code. The plan (refer to Section 112.215, F. S.), available to all State employees, permits them to defer a portion of their salary until future years. To become eligible to receive benefits from the plan, the employee must terminate employment, retire, die, or suffer an unforeseen financial emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts and all income attributable to those amounts, property or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the State (without being restricted to the provisions of benefits under the plan), subject only to the claims of the State's general creditors. Participants' rights under the plan are equal to those of general creditors of the State in an amount equal to the fair market value of the deferred account for each participant.

The State has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary and prudent investor. The State accounts for this plan in an agency fund and believes that it is unlikely that it will use these assets to satisfy the claims of general creditors in the future.

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## NOTE 18 - PRIOR PERIOD ADJUSTMENTS

Fund balances and retained earnings at July 1, 1995, have been adjusted as follows (in thousands):

### Special Revenue Funds

To record the effect of moving the petroleum clean-up liability from the Inland Protection Trust Fund to the General Long-Term Debt Account Group pursuant to legislative action in May 1996,  
**Department of Environmental Protection** \$ 113,455

To record an allowance for uncollectible receivables for pollution recovery cases in the prior year,  
Pollution Recovery Trust Fund, **Department of Environmental Protection** \$ (3,667)

To properly reflect premiums for 94/95 fiscal year, Florida Hurricane Catastrophe Trust Fund,  
**State Board of Administration** \$ (22,373)

### Enterprise Fund

To remove a payable from State records for Dade City's secondary gas tax money that was used for Snapper Creek right-of-way. The agreement did not require repayment of the loan, Dade Airport Expressway Toll Fund, **Department of Transportation** \$ 3,282

### Expendable Trust Fund

To record the effect of moving a liability from the General Long-Term Debt Account Group to an Expendable Trust Fund, Special Disability Trust Fund, **Department of Labor and Employment Security** \$ (1,545,119)

### Pension Trust Fund

To record the effect of a change in inventory method from FIFO to average cost for equity investments of the **Florida Retirement System Trust Fund** \$ 322,735

### State University System Fund Types

To move the bonds payable liability associated with a construction project that was completed as of June 30, 1995, from Unexpended Plant Fund to the Investment in Plant Fund \$ 12,629

### Other Component Units - Governmental

To record the cumulative effect of a change in accounting principle due to implementing FASB Statement Nos. 116, 117, and 124 and to convert to the accrual basis of accounting \$ 8,982

## NOTE 19 - GUARANTEES OF INDEBTEDNESS OF OTHERS

The Federal Family Education Loans Program administered by the Florida Department of Education (FDOE) guarantees loans made to eligible students and their parents by financial institutions. At June 30, 1996, \$3,906,101,703 of loans were guaranteed under this program. The United States Department of Education participates in the Program as a reinsurer and reimburses the FDOE for defaulted loans at various rates based on the incidence of default. For loans made prior to October 1, 1993, the reimbursement rate for defaulted loans can be 80, 90, or 100 percent. For loans made on or after October 1, 1993, the reimbursement rate for defaulted loans can be 78, 88, or 98 percent. During the 1995-96 fiscal year, the actual rates were 98 and 100 percent. A potential liability exists for loans defaulted in excess of the Federal reimbursement. The specific amount of this potential liability is indeterminable.



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## NOTE 20 - SEGMENT INFORMATION FOR ENTERPRISE FUNDS

Segment information for the enterprise funds for the fiscal year ended June 30, 1996, is as follows (in thousands):

	Department of Lottery	Florida Housing Finance Agency	Department of Transportation	Other	Total
Operating revenue	\$2,073,678	\$ 79,592	\$ 311,539	\$70,746	\$2,535,555
Depreciation	3,243	4	3,995	1,058	8,300
Operating income (loss)	815,502	52,347	173,420	13,178	1,054,447
Transfers in	56	143,516	388,761	22,852	555,185
Transfers out	818,607	34,731	373,254	24,783	1,251,375
Net income (loss)	(418)	45,007	137,494	(2,597)	179,486
Current capital contributions			14,232		14,232
Residual Equity				(40)	(40)
Property plant and equipment					
Additions	2,848	.....	312,065	964	315,877
Deletions	2,173	345	11,055	2,781	16,354
Net working capital	3,257	89,817	184,228	15,232	292,534
Total assets	1,841,236	2,551,819	3,726,547	28,873	8,148,475
Long-term debt	1,709,675	2,205,844	1,805,610	50	5,721,179

1. The Department of Lottery accounts for the operation of Florida's lottery.
2. The Florida Housing Finance Agency, a part of the Department of Community Affairs, provides for housing to low, moderate and middle income individuals through the sale of bonds.
3. The Department of Transportation accounts for the construction, operations and maintenance of toll and turnpike facilities. Transfers include \$16,145,821 of gas tax collected by the Department of Revenue.
4. Other includes the Departments of Labor and Employment Security, Health and Rehabilitative Services, Corrections, State, and Juvenile Justice.

## NOTE 21 - PREPAID POSTSECONDARY EDUCATION EXPENSE PROGRAM

The Prepaid Postsecondary Program was created in 1987 by Section 240.551, F.S., to provide a medium through which the cost of registration and dormitory residence may be paid in advance of enrollment in a State postsecondary institution at a rate lower than the projected corresponding costs at the time of actual enrollment. The program is administered by the Florida Prepaid Postsecondary Education Expense Board and the State of Florida guarantees to meet the obligations of the program to qualified beneficiaries if moneys in the Program are insufficient. The Program is accounted for in an expendable trust fund. The Program has an actuarial study to determine its funding status. Additional information is as follows:

Actuarial present value of future benefits payable	\$1,482,368,933
Net assets available (Market Value)	\$1,681,076,630
 Net assets as a percentage of tuition and housing benefits obligation	 113 percent

## NOTE 22 - FLORIDA HURRICANE CATASTROPHE FUND

The Florida Hurricane Catastrophe Fund (FHCF) was created in 1993, by Section 215.555, F.S., as a State trust fund to provide reimbursement to qualified insurers for a portion of their catastrophic hurricane losses; thereby creating additional insurance capacity to ensure that covered structures (and their contents) damaged or destroyed in a hurricane may be repaired or reconstructed as soon as possible. The Fund is administered by the State Board of Administration which contracts with each insurer writing covered policies in the State to reimburse the insurer for a percentage of losses incurred from covered events from reimbursement premiums collected. However, payments made to insurers shall not exceed the moneys in the Fund, together with the maximum

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amount of revenue bonds that may be issued by a county or municipality. The Fund is accounted for as an expendable trust fund. An actuarially determined formula is used to calculate the reimbursement premium collected. Additional information as of June 30, 1996, follows:

Net assets available to meet future catastrophic losses	\$ 1,080,870,161
Catastrophic losses incurred during the fiscal year	\$ 8,801,417
Catastrophic losses paid during the fiscal year	\$ 752,889

Subsequent to fiscal year-end, there were no reported residential property losses by qualified insurers within the State of Florida for the 1996 hurricane season. The FHCF incurred no liability to reimburse insurers.

## NOTE 23 - OTHER LOSS CONTINGENCIES

Florida participates in a number of federally-assisted grant programs. These programs are subject to audits by the grantors or their representatives. Any disallowance as a result of these audits may become a liability of the State. Any foreseeable disallowances will not have a material adverse effect on the State of Florida's financial position.

## NOTE 24 - LITIGATION

Due to its size and broad range of activities, the State is involved in numerous routine legal actions. The departments involved believe that the results of such litigation pending or anticipated will not materially affect the State of Florida's financial position.

### **A. E.D.S. Federal Corporation, a foreign corporation v. Department of Health and Rehabilitative Services and Robert F. Milligan, as Comptroller of the State of Florida**

Case No. 92-3618, Leon County Circuit Court. On August 21, 1992, a lawsuit was filed by E.D.S. Federal Corporation against the Department of Health and Rehabilitative Services (DHRS) and the Comptroller of the State of Florida. The suit involved a number of issues arising out of the implementation of a DHRS computer system, the FLORIDA system, and sought declaratory relief and money damages. Issues included allegations concerning contract performance, warranty provisions, payment for equipment and software, computer usage charges, computer programming work, liquidated damages, breach of contract, claims for extra work allegedly required by DHRS, and warranty breach of contract. This case has been settled and DHRS agreed to pay E.D.S. Federal Corporation \$42,800,000.

### **B. Campbellton-Graceville Hospital District, et al. v. State of Florida, Agency for Health Care Administration**

Case No. 94-1902, Second Judicial Circuit. Section 395.701(2), F.S., and its predecessor Section 395.101(2), F.S., provide for the imposition of an assessment on the net operating revenue of each hospital. The plaintiffs in this case seek a declaration that Section 395.701(2), F.S., and Section 395.101(2), F.S., are invalid, unconstitutional, and unenforceable and request temporary and permanent injunctive relief be granted prohibiting the enforcement or collection of the assessment and that all monies paid to the defendants by the plaintiffs and the class members within the four years preceding the filing of the action be reimbursed by the defendants with interest. In a trial hearing on December 19, 1994, the court ordered that a final judgment be entered in favor of the State. The trial court's ruling for the State was appealed by the plaintiff at the First District Court of Appeals, DCA No. 95-2244. On April 2, 1996, the First District Court of Appeals ruled in favor of the State. This case is closed.

### **C. Coastal Petroleum v. State of Florida**

Case No. 90-3195, 2nd Judicial Circuit. This is an inverse condemnation case claiming that the action of the Trustees and Legislature constitute a taking of Coastal's leases for which compensation is due. The Circuit judge

granted the State's motion for summary judgment finding that as a matter of law, the State had not deprived Coastal of any royalty rights they might have. Coastal appealed to the First District Court of Appeals, but the case was remanded to Circuit Court for trial. On August 6, 1996, final judgment was made in favor of the State; however, Coastal is appealing the judgment to the First District Court of Appeals.

#### **D. Nemeth v. Florida Department of Revenue, et al.**

Case No. 94-1144-CA17, 19th Circuit Court, St. Lucie County. The plaintiff alleges that those who were required to pay the \$295 impact fee under the predecessor statute (Section 320.072, Florida Statutes, 1990) to that litigated in Kuhnlein are also due a refund, inasmuch as that statute too violates the Commerce Clause of the U.S. Constitution. In the Kuhnlein case, the plaintiffs challenged the constitutionality of the \$295 fee imposed by Section 319.231, F.S., on the issuance of certificates of title for vehicles previously titled outside the State. In an appeal to the State Supreme Court by the State, the Court ordered full refunds to all those who paid the impact fee since the statute came into existence in mid 1991. Refunds of approximately \$188 million were paid. Litigation pertaining to post judgment interest is still active.

#### **E. Florida Department of Transportation v. 745 Property Investments, CSX Transportation, Inc. and Continental Equities**

Case No. 94-17739 CA 27, Dade County Circuit Court. This case involves the Florida Department of Transportation (FDOT) and CSX Transportation, Inc. FDOT has filed an action against the adjoining property owners seeking a declaratory judgment from the Dade County Circuit Court that the Department is not the owner of the property that is subject to a claim by the U.S. Environmental Protection Agency (EPA). The case was dismissed and FDOT's appeal of the order of dismissal is pending in the Third District Court of Appeal.

The EPA is seeking clean-up costs, pursuant to the Comprehensive Environmental Response Compensation and Liability Act, regarding property which the EPA alleges is owned by the FDOT (and formerly owned by CSX Transportation, Inc.). The EPA has agreed to await the outcome of the Department's declaratory action before proceeding further. If the Department is unsuccessful in its actions, the possible clean-up costs could exceed \$25 million.

#### **F. Jenkins v. Florida Department of Health and Rehabilitative Services**

Case No. 79-102-CIV-J-16, United States District Court. This is a class action suit on behalf of clients of residential placement for the developmentally disabled seeking refunds for services where children were entitled to free education under the Education for Handicapped Act. The district court held that the State could not charge maintenance fees for children between the ages of 5 and 17 based on the Education for Handicapped Act. The State's potential cost of refunding these charges could exceed \$42 million. However, attorneys are in the process of negotiating a settlement amount.

#### **G. Nathan M. Hameroff, M. D. et. al. v. Agency for Health Care Administration, et. al.**

Case No. 95-5936, Leon County Circuit Court. The plaintiffs challenge the constitutionality of the Public Medical Assistance Trust Fund (PMATF) annual assessment on net operating revenue of free-standing out-patient facilities offering sophisticated radiology services. A trial has not been scheduled. If the State is unsuccessful in its actions, the potential refund liability could amount to approximately \$70 million.

#### **H. Walden v. Department of Corrections**

Case No. 95-40357-WS (USDC N.D. Fla.) This action is brought by one captain and one lieutenant in the Department of Corrections seeking declaratory judgment that they (and potentially 700 similarly situated others) are not exempt employees under the Fair Labor Standards Act (FLSA) and, therefore, are entitled to overtime compensation at a rate of not less than one and one-half times their regular rate of pay for overtime hours worked since April 1, 1992, forward and including liquidated damages. The U. S. District Court for the Northern District of Florida entered an order dismissing the case for lack of jurisdiction on June 24, 1996. Plaintiffs filed a lawsuit against the Department (Case No. 96-3955) in July 1996 at the State level (Circuit Court, Second Judicial Circuit),

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making the same allegations at that level which plaintiffs previously made before the U.S. District Court for the Northern District of Florida. On December 20, 1996, that Court determined that it has jurisdiction over the FLSA claim.

## **NOTE 25 - DEFICIT FUND EQUITY**

### **Internal Service Fund - Department of Insurance**

*The Casualty Insurance Trust Fund* has a deficit fund balance of approximately \$453 million. This was a result of the implementation during 1995 of GASB Statement No. 10 *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues* which requires reporting applicable claims liabilities previously reported in the general long-term debt account group in an internal service fund. The liabilities reported in the Fund represent liabilities for the State of Florida as a whole rather than Department of Insurance only.

### **Internal Service Fund - Department of Health and Rehabilitative Services**

*The Working Capital Trust Fund* has a deficit fund balance of approximately \$7 million. This is the result of operating expenses exceeding sales of goods and services during the fiscal year ended June 30, 1996.

### **Expendable Trust Fund - Department of Labor and Employment Security**

*The Special Disability Trust Fund* has a deficit fund balance of approximately \$1.6 billion. This is the result of claims expense over net assessment revenue.

### **Other Component Units - Department of Insurance**

The Florida Comprehensive Health Association has a deficit retained earnings of approximately \$20 million and the Florida Workers' Compensation Joint Underwriting Association, Inc., has a deficit fund balance of approximately \$33 million. Both deficits are the result of claims expense over premium income for all policies in effect.

**NOTE 26 - RESERVES OF FUND BALANCE**

The amounts reported in the combined balance sheet identified as reserved fund balance as of June 30, 1996, are comprised of the following (in thousands):

<b>General Fund:</b>		
Reserved for encumbrances	\$	102,024
Reserved for inventories		7,064
<b>Reserved - General Fund</b>	<u>\$</u>	<u>109,088</u>
<b>Special Revenue Fund:</b>		
Reserved for encumbrances	\$	913,965
Reserved for inventories		45,529
Reserved for advances		177,762
Reserved for long-term receivables		684,124
Other reserved		2,512
<b>Reserved - Special Revenue Fund</b>	<u>\$</u>	<u>1,823,892</u>
<b>Capital Projects Fund:</b>		
Reserved for encumbrances	<u>\$</u>	<u>81,852</u>
<b>Debt Service Fund:</b>		
Reserved for debt service	<u>\$</u>	<u>258,691</u>
<b>Trust and Agency Funds:</b>		
Reserved for encumbrances	\$	904
Reserved for endowment principal		1,209
Reserved for retirement system		44,439,644
<b>Reserved - Trust and Agency Funds</b>	<u>\$</u>	<u>44,441,757</u>
<b>State University System Fund Types:</b>		
Reserved for encumbrances	\$	336,142
Other reserved		511,308
<b>Reserved - State University System Fund Types</b>	<u>\$</u>	<u>847,450</u>
<b>Component Units - Community Colleges:</b>		
Reserved for encumbrances	\$	97,432
Other reserved		97,683
<b>Reserved - Component Units - Community Colleges</b>	<u>\$</u>	<u>195,115</u>
<b>Component Units - Other:</b>		
Reserved for encumbrances	\$	126,702
Reserved for debt service		86,005
Other reserved		130,082
<b>Reserved - Component Units - Other</b>	<u>\$</u>	<u>342,789</u>

**NOTE 27 - SUBSEQUENT EVENTS**

**A. State Board of Education Public Education Capital Outlay Bonds:**

Series	Amount	Matures	Interest Rate
1995F	\$212,000,000	June 1, 1997 - June 1, 2026	5.300% to 7.000%
1996A	250,000,000	June 1, 1997 - June 1, 2026	5.000% to 7.000%

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## B. State Board of Education Capital Outlay Bonds:

Series	Amount	Matures	Interest Rate
1996B	\$17,485,000	January 1, 1998 - January 1, 2007	4.000% to 4.625%

## C. Board of Regents, Florida State University, Housing Facility Revenue Bonds:

Series	Amount	Matures	Interest Rate
1996	\$13,120,000	May 1, 2000 - May 1, 2026	4.800% to 6.800%

## D. Board of Regents, University of South Florida, Housing Facility Revenue Bonds:

Series	Amount	Matures	Interest Rate
1996B	\$1,980,000	July 1, 1998 - July 1, 2026	4.200% to 5.850%

## E. Department of Transportation, Right-of-Way Acquisition and Bridge Construction Bonds:

Series	Amount	Matures	Interest Rate
1996	\$150,000,000	July 1, 1997 - July 1, 2026	5.000% to 6.875%

## F. Florida Housing Finance Agency, Housing Revenue Bonds and Taxable Housing Revenue Bonds:

Series	Amount	Matures	Interest Rate
1996F	\$14,500,000	June 1, 2026	Floating Rate
1996G	7,405,000	July 1, 1998 - July 1, 2036	5.750% to 6.500%
1996H	9,800,000	October 1, 1999 - April 1, 2017	4.800% to 6.100%
1996I-1	15,310,000	July 1, 1999 - July 1, 2028	4.850% to 6.625%
1996I-2 (Taxable)	3,150,000	July 1, 2018	8.500%
1996J	4,360,000	July 1, 2016 - July 1, 2036	6.000% to 6.300%
1996K1	19,475,000	September 1, 2016 - September 1, 2036	6.100% to 6.375%
1996K2	3,375,000	September 1, 2006 - September 1, 2015	7.700% to 8.250%
1996L	8,100,000	December 1, 2006 - June 1, 2036	5.400% to 6.250%
1996M	6,540,000	December 1, 1998 - June 1, 2036	4.300% to 6.250%
1996N	10,690,000	September 1, 2010 - September 1, 2036	5.850% to 6.300%
1996O	11,930,000	September 1, 2010 - September 1, 2036	5.900% to 6.300%
1996P	7,750,000	September 1, 2026	Floating Rate
1996T	7,595,000	December 1, 2018 - December 1, 2036	5.850% to 6.050%
1996U	11,290,000	December 1, 2029	Floating Rate
1996V	13,175,000	December 1, 2004 - December 1, 2036	5.300% to 6.200%

## G. Florida Housing Finance Agency, Homeowner Mortgage Revenue Bonds:

Series	Amount	Matures	Interest Rate
1996-1	\$ 5,375,000	July 1, 2016	6.050%
1996-2	34,625,000	January 1, 1998 - July 1, 2028	4.450% to 6.400%
1996-3	61,575,000	July 1, 1998 - July 1, 2028	4.300% to 6.350%

## H. Florida Housing Finance Agency, Multi-Family Housing Revenue Refunding Bonds and Taxable Multi-Family Housing Revenue Refunding Bonds:

Series	Amount	Matures	Interest Rate
1996E	\$ 5,925,000	May 1, 2026	6.350%
1996Q-1	11,800,000	December 1, 2026	5.650%
1996Q-2 (Taxable)	435,000	June 1, 2002	6.750%
1996R-1	4,300,000	December 1, 2026	5.650%
1996R-2 (Taxable)	25,000	December 1, 1997	6.000%
1996S-1	6,000,000	December 1, 2026	5.650%
1996S-2 (Taxable)	200,000	June 1, 2001	6.650%

**NOTE 28 - COMPONENT UNITS**

Component units, as described in Note 1, are legally separate organizations for which the State is financially accountable, and other organizations for which the nature and significance of their relationship with the State are such that exclusion would cause the State's financial statements to be misleading or incomplete. These legally separate organizations are managed independently, outside the State's budgeting process, and their powers generally are vested in a governing board pursuant to various State statutes.

The State's component units are generally supported by revenues derived from their activities, although the State has provided financial assistance, in some cases of a recurring nature, to certain organizations for operating and other expenses. For example, financial assistance, in the form of State appropriations, was provided to the State's community colleges and assistance is expected to continue in future years. Also, the State has issued full faith and credit bonds on behalf of its community colleges.

The State of Florida has over 170 component units. The largest category, educational direct-support organizations (DSO's), encompasses over 90 direct-support organizations associated with the State University System, community colleges and the Department of Education. Major component units for the State consist of over 140 organizations classified in the following four categories: educational DSO's, transportation, environmental and community colleges. These four categories contain 96 and 94 percent of the total component unit assets and revenues, respectively. The community colleges are excluded from the condensed presentation because they are presented in separate columns on the combined statements. Substantially all financial data was derived from the latest audited annual financial statements and summarized into the accompanying format. Refer to Note 1 for additional discussion pertaining to discretely presented component unit categories and how to obtain further information on individual component units.

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## CONDENSED BALANCE SHEET OTHER COMPONENT UNITS (in thousands)

	<u>Environmental</u>	<u>Transportation</u>	<u>Educational</u>	<u>Other</u>	<u>Total</u>
<b>ASSETS</b>					
Current assets	\$ 230,242	\$ 279,487	\$ 1,446,961	\$ 136,887	\$ 2,093,577
Due from component units/primary	253,594	26,724	107,561	179,333	567,212
Property, plant and equipment	1,666,328	859,251	582,687	49,398	3,157,664
Amount available in debt service fund	14,433	72,610	.....	.....	87,043
Amount to be provided	218,521	94,234	.....	12	312,767
Other assets	.....	86,250	48,632	14,481	149,363
<b>TOTAL ASSETS</b>	<b>\$ 2,383,118</b>	<b>\$ 1,418,556</b>	<b>\$ 2,185,841</b>	<b>\$ 380,111</b>	<b>\$ 6,367,626</b>
<b>LIABILITIES AND FUND EQUITY</b>					
Liabilities:					
Current liabilities	\$ 67,118	\$ 114,271	\$ 312,087	\$ 312,444	\$ 805,920
Due to component units/primary	.....	130,028	26,382	12,214	168,624
Bonds payable	130,820	996,950	333,188	.....	1,460,958
Other long-term liabilities	102,236	6,413	74,046	19,273	201,968
<b>Total Liabilities</b>	<b>300,174</b>	<b>1,247,662</b>	<b>745,703</b>	<b>343,931</b>	<b>2,637,470</b>
Fund Equity:					
Contributed capital	.....	30,403	.....	.....	30,403
Investments in general fixed assets	1,666,328	9,439	27,688	830	1,704,285
Retained earnings	293	47,457	.....	31,773	79,523
Fund balance	416,323	83,595	1,412,450	3,577	1,915,945
<b>Total Fund Equity</b>	<b>2,082,944</b>	<b>170,894</b>	<b>1,440,138</b>	<b>36,180</b>	<b>3,730,156</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 2,383,118</b>	<b>\$ 1,418,556</b>	<b>\$ 2,185,841</b>	<b>\$ 380,111</b>	<b>\$ 6,367,626</b>

## CONDENSED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS ALL PROPRIETARY FUNDS OTHER COMPONENT UNITS (in thousands)

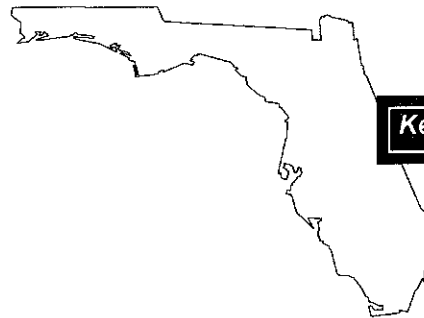
	<u>Environmental</u>	<u>Transportation</u>	<u>Other</u>	<u>Total</u>
<b>OPERATING REVENUES</b>	<b>\$ 2,118</b>	<b>\$ 88,794</b>	<b>\$ 118,176</b>	<b>\$ 209,088</b>
<b>OPERATING EXPENSES</b>				
Operating expenses - depreciation	.....	9,702	50	9,752
Other operating	2,774	47,800	112,350	162,924
<b>TOTAL OPERATING EXPENSES</b>	<b>2,774</b>	<b>57,502</b>	<b>112,400</b>	<b>172,676</b>
<b>OPERATING INCOME/(LOSS)</b>	<b>(656)</b>	<b>31,292</b>	<b>5,776</b>	<b>36,412</b>
Grants and contributions	.....	24,166	.....	24,166
Nonoperating revenues/(expenses)	333	(54,797)	5,153	(49,311)
<b>INCOME/(LOSS) BEFORE TRANSFERS</b>	<b>(323)</b>	<b>661</b>	<b>10,929</b>	<b>11,267</b>
Transfers in/(out) component units/primary	.....	2,588	(1,429)	1,159
<b>NET INCOME/(LOSS)</b>	<b>(323)</b>	<b>3,249</b>	<b>9,500</b>	<b>12,426</b>
<b>RETAINED EARNINGS - BEGINNING</b>	<b>616</b>	<b>44,208</b>	<b>22,273</b>	<b>67,097</b>
<b>RETAINED EARNINGS - ENDING</b>	<b>\$ 293</b>	<b>\$ 47,457</b>	<b>\$ 31,773</b>	<b>\$ 79,523</b>



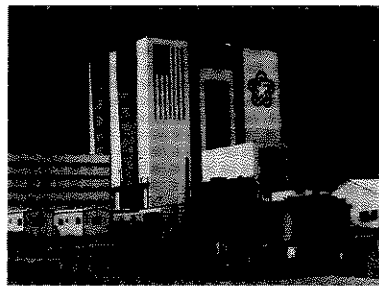
# STATE OF FLORIDA

CONDENSED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
ALL GOVERNMENTAL FUNDS  
OTHER COMPONENT UNITS  
(in thousands)

	<u>Environmental</u>	<u>Transportation</u>	<u>Educational</u>	<u>Other</u>	<u>Total</u>
<b>REVENUES</b>	<b>\$ 380,395</b>	<b>\$ 18,518</b>	<b>\$ 1,181,735</b>	<b>\$ 125,280</b>	<b>\$ 1,705,928</b>
<b>EXPENDITURES</b>					
Current and other	297,389	11,753	924,850	134,869	1,368,861
Capital outlay	130,452	439	.....	2	130,893
Debt service	18,380	10,447	8,305	.....	37,132
<b>TOTAL EXPENDITURES</b>	<b>446,221</b>	<b>22,639</b>	<b>933,155</b>	<b>134,871</b>	<b>1,536,886</b>
<b>EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>\$ (65,826)</b>	<b>\$ (4,121)</b>	<b>\$ 248,580</b>	<b>\$ (9,591)</b>	<b>\$ 169,042</b>
Transfers in/(out) component units/primary	152,391	3,384	(63,459)	374	92,690
<b>NET CHANGE IN FUND BALANCES</b>	<b>86,565</b>	<b>(737)</b>	<b>185,121</b>	<b>(9,217)</b>	<b>261,732</b>
<b>FUND BALANCES - BEGINNING</b>	<b>329,758</b>	<b>84,332</b>	<b>1,218,347</b>	<b>12,794</b>	<b>1,645,231</b>
Adjustments to beginning fund balances	.....	.....	8,982	.....	8,982
<b>FUND BALANCES - ENDING</b>	<b>\$ 416,323</b>	<b>\$ 83,595</b>	<b>\$ 1,412,450</b>	<b>\$ 3,577</b>	<b>\$ 1,915,945</b>



**Kennedy Space Center**



**Vehicle Assembly Building**



**Kennedy Space Center Seal**

In the early 1960's the Kennedy Space Center (KSC) was carved out of a strip of marsh and sandy scrub 34 miles long and 5 to 10 miles wide on Florida's east coast as the departure point for *Project Apollo's* manned explorations of the moon. The space coast of Florida has long been determined ideal for launches and landings. The Cape Canaveral peninsula became the Eastern Test Range where both *Mercury* and *Gemini* Spacecraft were launched.

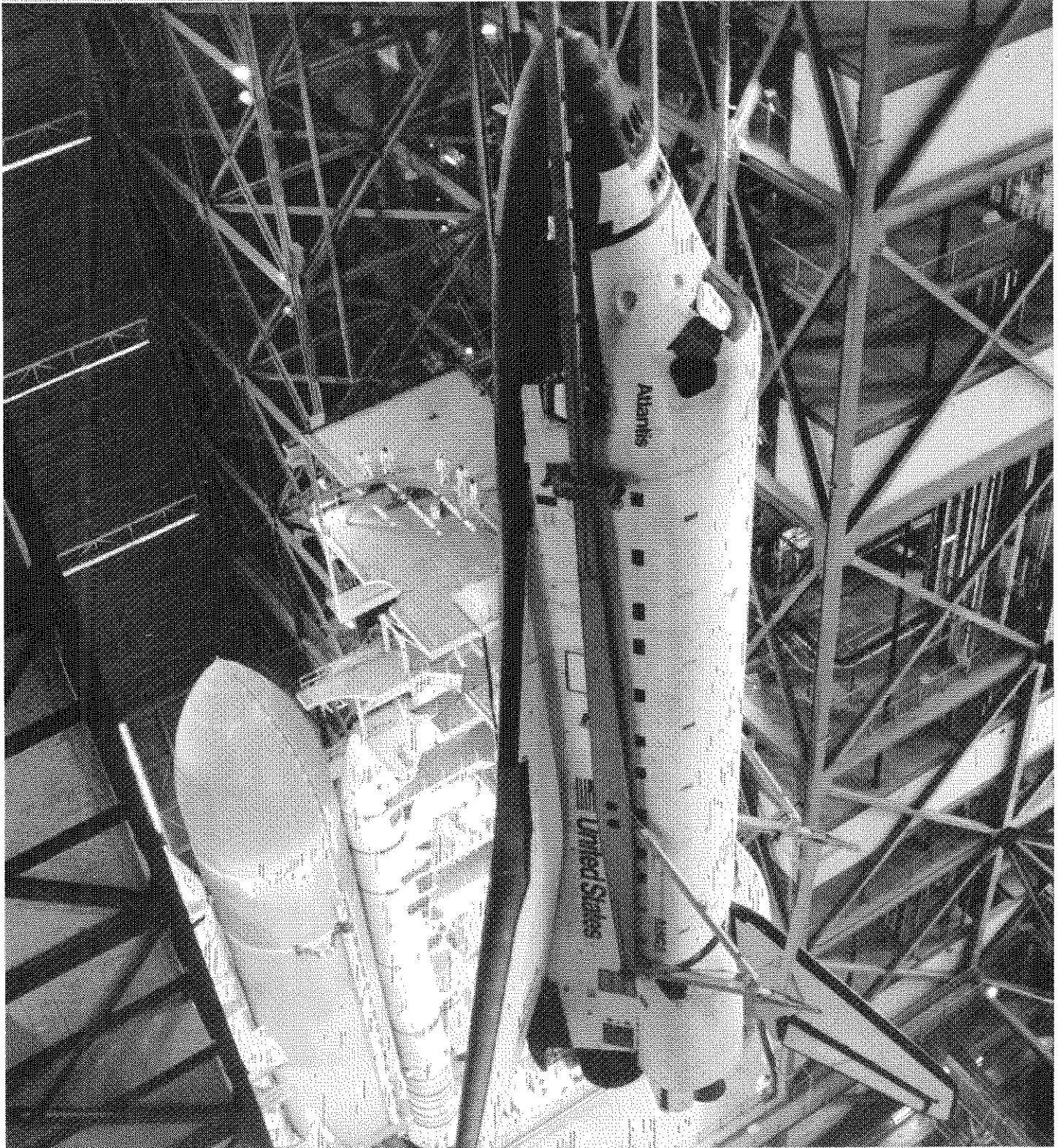
By 1967 Complex 39 was operational, and the new space center was known as Cape Kennedy, Cape Canaveral and the Cape. Complex 39 is strategically located next to a barge site and soon consisted of a variety of structures, including a vehicle assembly building, processing facilities, press site, crawlerways to Complex 39 launch pads, and the Launch Control Center.

The Vehicle Assembly Building (VAB) is described as the heart of Complex 39. It is one of the largest buildings in the world. It was originally built for assembly of *Apollo/Saturn* vehicles and was later modified to support Space Shuttle operations. This huge building, covering eight acres and standing 525 feet tall, 716 feet long and 518 feet wide, is used for assembly, stacking and mating of Space Shuttle elements. The VAB encloses 129,428,000 cubic feet of space.

The Launch Control Center is a four story building described as the electronic "brain" of Launch Complex 39. Launch, mission support and loading are controlled here. The Checkout, Control and Monitor Subsystem (CCMS) is manned by a team which oversees all aspects of the checkout and launch operations.

In 1979, a three mile long Shuttle Landing Facility and an Orbiter Processing Facility were built, and the Orbital Test Program began at the KSC. Today, the KSC continues lead responsibility for Shuttle integration and rollout, payload processing, launch pad operations and Shuttle recovery.

## COMBINING FINANCIAL STATEMENTS



A vantage point from the 34th level of the massive Vehicle Assembly Building (VAB) at the Kennedy Space Center yields a dramatic view of the Space Shuttle *Atlantis* as it is mated to the external fuel tank and solid rocket boosters. The approximately 171,000 pound orbiter is being hoisted by a crane up and away from the 184-foot tall external tank/solid rocket booster stack. The vehicle will be tilted to fit through an opening 190 feet above the ground, then lowered to the VAB transfer aisle and installed atop the orbiter transporter.

***General Fund***

The general fund is maintained to account for all financial resources except those required to be accounted for in another fund.

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# STATE OF FLORIDA

## BALANCE SHEET – GENERAL FUND JUNE 30, 1996 (in thousands)

	Totals	
	6/30/96	6/30/95
<b>ASSETS</b>		
Cash and cash equivalents	\$ 7,952	\$ 8,779
Pooled investments with State Treasury	1,733,988	1,451,470
Receivables, net	1,126,089	1,050,540
Due from other funds	182,397	207,741
Advances to other funds	5,447	5,591
Inventories	20,178	17,301
Loans and notes receivable, net	22,271	33,764
Deferred fiscal charges and other assets	373	263
<b>TOTAL ASSETS</b>	<b>\$ 3,098,695</b>	<b>\$ 2,775,449</b>
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Accounts payable and accrued liabilities	\$ 477,234	\$ 671,628
Due to other funds	322,473	340,274
Due to component units/primary	350	.....
Deferred revenues	.....	1
Other liabilities	3,461	1,689
<b>Total Liabilities</b>	<b>803,518</b>	<b>1,013,592</b>
Fund Balances:		
Reserved	109,088	105,365
Unreserved	2,186,089	1,656,492
<b>Total Fund Balances</b>	<b>2,295,177</b>	<b>1,761,857</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 3,098,695</b>	<b>\$ 2,775,449</b>

# STATE OF FLORIDA

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
GENERAL FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 1996  
(in thousands)**

	Totals	
	6/30/96	6/30/95
<b>REVENUES</b>		
Taxes	\$ 14,245,249	\$ 13,192,192
Licenses and permits	52,154	55,985
Fees and charges	141,101	361,253
Grants and donations	733	1
Investment earnings	157,381	113,592
Fines, forfeits and judgments	782	273
Refunds	8,958	169,363
<b>TOTAL REVENUES</b>	<b>14,606,358</b>	<b>13,892,659</b>
<b>EXPENDITURES</b>		
Current:		
Economic opportunities, agriculture and employment	73,820	70,885
Public safety	2,017,138	1,643,001
Education	5,689,402	5,310,102
Health and social concerns	4,381,599	3,971,806
Housing and community development	15,199	5,815
Natural resources and environmental management	138,978	140,419
Recreational and cultural opportunities	59,694	70,352
Governmental direction and support services	639,463	583,983
Capital outlay	60,546	60,940
Debt service:		
Principal retirement	2,765	7,019
Interest and fiscal charges	549	1,123
<b>TOTAL EXPENDITURES</b>	<b>13,079,153</b>	<b>11,865,445</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>1,527,205</b>	<b>2,027,214</b>
<b>OTHER FINANCING SOURCES (USES)</b>		
Operating transfers in	2,078,736	1,339,880
Operating transfers out	(1,790,733)	(1,668,653)
Transfers to State University System	(744,522)	(825,758)
Transfers out to component units/primary	(543,775)	(492,528)
Proceeds of financing agreements	3,421	9,202
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(996,873)</b>	<b>(1,637,857)</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<b>530,332</b>	<b>389,357</b>
Fund Balances, July 1	1,761,857	551,945
Adjustments to increase (decrease) beginning fund balances	.....	837,576
Fund Balances, July 1, as restated	1,761,857	1,389,521
Change in Reserve for Inventories	2,988	(17,021)
<b>FUND BALANCES, JUNE 30</b>	<b>\$ 2,295,177</b>	<b>\$ 1,761,857</b>

## ***Special Revenue Funds***

The special revenue funds are maintained to account for the proceeds of special revenue sources that are legally restricted to expenditures for specific purposes.

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### **Department of Education**

*Educational Aids Trust Fund* - This fund accounts for federal grants to the Division of Public Schools. Disbursements to school districts are for the operation of federal programs.

*Food and Nutrition Services Trust Fund* - This is also federal moneys to reimburse school districts participating in federal programs.

*Public Education Capital Outlay and Debt Service Trust Fund* - Revenues to this fund consist of bond proceeds, interest, gross receipts tax and student building fees. Distributions include school districts, community colleges and state universities for capital outlay projects, investments and debt service payments.

*Educational Enhancement Trust Fund* - This fund was established to account for the revenues and expenditures related to moneys transferred from the Department of Lottery for public educational programs.

### **Department of Business and Professional Regulation**

*Cigarette Tax Collection Trust Fund* - This tax revenue is distributed to qualified municipalities, counties and the general fund.

### **Department of Labor and Employment Security**

*Employment Security Administration Trust Fund* - This fund was established to account for the revenues and expenditures related to employment training and placement activities.

### **Department of Transportation**

*State Transportation Trust Fund* - This fund is maintained to account for the majority of the operations of this department. In addition to federal grants, it is funded by transfers from motor fuel taxes and motor vehicle and mobile home licenses.

### **Department of Health and Rehabilitative Services**

*Economic Services Direct Assistance Trust Fund* - Moneys for this fund are from the federal Title IV-A AFDC program. The fund is used to make AFDC payments.

### **Department of Revenue**

This department is the collection agency for most State taxes and maintains trust funds to account for the resources and distribution of these funds.

*Documentary Stamp Tax Trust Fund* - The General Fund receives 76.21% of this tax; the remainder is used for land and water management.

*Gas Tax Collection Trust Fund* - The major distribution of this tax is among the counties, municipalities and the Department of Transportation.

*Intangible Tax Trust Fund* - Counties receive 41.3% of this tax; the remainder is transferred to the general fund.

*Local Government ½ Cent Sales Tax Fund* - This fund collects and distributes a part of sales tax to eligible local governments.

*Insurance Premium Tax Trust Fund* - This fund distributes its revenue between the General Fund and the Insurance Regulatory Trust Fund as directed by the Department of Insurance.

### **Department of Highway Safety and Motor Vehicles**

*Motor Vehicle License Clearing Trust Fund* - This fund was established to collect the revenue from the sale of motor vehicle tags and decals. Distribution of this revenue is allocated to projects in education, transportation and air pollution control.

### **Agency for Health Care Administration**

*Medical Care Trust Fund* - Revenues of this fund are derived from federal Title XIX grant moneys. The fund is used to make medical assistance payments to Medicaid service providers.

*Public Medical Assistance Trust Fund* - This fund was established to account for health care services provided to indigent persons (Medicaid Services).

# STATE OF FLORIDA

## COMBINING BALANCE SHEET – ALL SPECIAL REVENUE FUNDS JUNE 30, 1996 (in thousands)

	Departments of				
	Environmental Protection	Education	Community Affairs	Labor and Employment Security	Transportation
<b>ASSETS</b>					
Cash and cash equivalents	\$ 672	\$ 4	\$ 10	\$ 181	\$ 1,165
Pooled investments with State Treasury	1,174,816	612,358	201,922	68,514	515,107
Investments	.....	2,115	2,230	.....	.....
Receivables, net	24,675	18,926	17,303	293	72,911
Due from other funds	45,252	61,912	9,627	14,457	114,390
Due from component units/primary	.....	.....	.....	.....	135,137
Advances to other funds	.....	.....	.....	1,575	177,553
Inventories	871	.....	2	.....	23,779
Loans and notes receivable, net	498,337	3,819	6,633	.....	50,292
Deferred fiscal charges and other assets	.....	.....	.....	.....	.....
<b>TOTAL ASSETS</b>	<b>\$ 1,744,623</b>	<b>\$ 699,134</b>	<b>\$ 237,727</b>	<b>\$ 85,020</b>	<b>\$ 1,090,334</b>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts payable and accrued liabilities	\$ 37,313	\$ 49,495	\$ 16,444	\$ 15,303	\$ 297,964
Due to other funds	66,070	363,716	10,649	8,164	13,594
Due to component units/primary	1,889	126,930	.....	.....	4,660
Advances from other funds	.....	.....	494	1,450	.....
Certificates of participation payable	.....	.....	.....	.....	.....
Deferred revenues	.....	1,850	14,563	.....	10,363
Other liabilities	53	.....	.....	.....	.....
<b>Total Liabilities</b>	<b>105,325</b>	<b>541,991</b>	<b>42,150</b>	<b>24,917</b>	<b>326,581</b>
Fund Balances:					
Reserved	1,155,771	2,416	131,067	5,663	419,185
Unreserved	483,527	154,727	64,510	54,440	344,568
<b>Total Fund Balances</b>	<b>1,639,298</b>	<b>157,143</b>	<b>195,577</b>	<b>60,103</b>	<b>763,753</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 1,744,623</b>	<b>\$ 699,134</b>	<b>\$ 237,727</b>	<b>\$ 85,020</b>	<b>\$ 1,090,334</b>



# STATE OF FLORIDA

<u>Departments of</u> <u>Health and</u> <u>Rehabilitative</u> <u>Services</u>	<u>Revenue</u>	<u>Agency for</u> <u>Health Care</u> <u>Administration</u>	<u>State Board</u> <u>Of</u> <u>Administration</u>	<u>Other</u>	<u>Totals</u>	
					<u>6/30/96</u>	<u>6/30/95</u>
\$ .....	\$ 7	\$ .....	\$ 157	\$ 6,239	\$ 8,435	\$ 9,975
198,017	463,939	219,962	.....	581,300	4,035,935	4,240,622
.....	.....	.....	12,210	43,191	59,746	617,427
225,774	221,011	555,897	28	54,942	1,191,760	1,282,683
113,027	83,700	68,578	30,734	58,942	600,619	451,927
.....	.....	.....	.....	4	135,141	124,049
.....	.....	20	.....	4,523	183,671	178,551
524,231	126	.....	.....	5,474	554,483	41,174
44	.....	.....	.....	7,315	566,440	486,802
5	.....	.....	61	1,192	1,258	970
<b>\$ 1,061,098</b>	<b>\$ 768,783</b>	<b>\$ 844,457</b>	<b>\$ 43,190</b>	<b>\$ 763,122</b>	<b>\$ 7,337,488</b>	<b>\$ 7,434,180</b>
\$ 163,731	\$ 211,366	\$ 616,309	\$ 24,614	\$ 73,892	\$ 1,506,431	\$ 1,824,642
117,148	274,177	70,588	4,938	83,780	1,012,824	1,050,699
.....	.....	.....	.....	69	133,548	166,384
392	7	.....	.....	5,911	8,254	7,661
.....	.....	.....	.....	.....	.....	513
578,528	11,969	5,647	.....	9,809	632,729	143,091
.....	.....	.....	.....	427	480	484
<b>859,799</b>	<b>497,519</b>	<b>692,544</b>	<b>29,552</b>	<b>173,888</b>	<b>3,294,266</b>	<b>3,193,474</b>
27,232	4,009	2,952	.....	75,597	1,823,892	1,516,324
174,067	267,255	148,961	13,638	513,637	2,219,330	2,724,382
<b>201,299</b>	<b>271,264</b>	<b>151,913</b>	<b>13,638</b>	<b>589,234</b>	<b>4,043,222</b>	<b>4,240,706</b>
<b>\$ 1,061,098</b>	<b>\$ 768,783</b>	<b>\$ 844,457</b>	<b>\$ 43,190</b>	<b>\$ 763,122</b>	<b>\$ 7,337,488</b>	<b>\$ 7,434,180</b>

# STATE OF FLORIDA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
ALL SPECIAL REVENUE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 1996  
(in thousands)**

	Departments of				
	Environmental Protection	Education	Community Affairs	Labor and Employment Security	Transportation
<b>REVENUES</b>					
Taxes	\$ .....	\$ 541,073	\$ .....	\$ 105,064	\$ 371
Licenses and permits	38,307	1,255	.....	17	5,342
Fees and charges	65,230	9,602	3,780	4,271	9,523
Grants and donations	77,208	1,039,423	273,572	478,706	819,901
Investment earnings	82,443	59,096	11,227	2,623	31,967
Fines, forfeits and judgments	884	5	.....	7,598	11,540
Refunds	6,231	21,086	2,594	5,634	62,965
Other	.....	.....	.....	.....	.....
<b>TOTAL REVENUES</b>	<b>270,303</b>	<b>1,671,540</b>	<b>291,173</b>	<b>603,913</b>	<b>941,609</b>
<b>EXPENDITURES</b>					
Current:					
Economic opportunities, agriculture and employment	.....	.....	.....	413,053	.....
Public safety	.....	.....	200,229	.....	.....
Education	.....	2,524,997	.....	.....	.....
Health and social concerns	.....	2,076	10,422	175,211	.....
Housing and community development	.....	.....	134,337	.....	.....
Natural resources and environmental management	325,575	.....	2,088	.....	.....
Recreational and cultural opportunities	51,395	.....	.....	156	.....
Transportation	.....	.....	.....	.....	813,125
Governmental direction and support services	.....	.....	.....	.....	16,453
Capital outlay	269,536	1,480	411	10,368	1,621,766
Debt service:					
Principal retirement	106	.....	.....	.....	.....
Interest and fiscal charges	25	.....	.....	.....	532
<b>TOTAL EXPENDITURES</b>	<b>646,637</b>	<b>2,528,553</b>	<b>347,487</b>	<b>598,788</b>	<b>2,451,876</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(376,334)</b>	<b>(857,013)</b>	<b>(56,314)</b>	<b>5,125</b>	<b>(1,510,267)</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Proceeds of bond issues	268,941	695,848	.....	.....	.....
Operating transfers in	705,532	1,070,931	94,253	67,017	1,568,004
Operating transfers out	(377,300)	(520,198)	(77,036)	(59,433)	(161,859)
Transfers to State University System	.....	.....	.....	.....	.....
Transfers in from component units/primary	.....	.....	.....	.....	.....
Transfers out to component units/primary	(156,947)	(448,704)	.....	.....	.....
Proceeds of financing agreements	.....	.....	.....	.....	.....
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>440,226</b>	<b>797,877</b>	<b>17,217</b>	<b>7,584</b>	<b>1,406,145</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES</b>	<b>63,892</b>	<b>(59,136)</b>	<b>(39,097)</b>	<b>12,709</b>	<b>(104,122)</b>
Fund Balances, July 1	1,112,115	216,279	231,979	51,812	868,940
Adjustments to increase (decrease) beginning fund balances	109,788	.....	.....	.....	.....
Fund Balances, July 1, as restated	1,221,903	216,279	231,979	51,812	868,940
Residual Equity Transfers	353,155	.....	2,698	(4,418)	.....
Change in Reserve for Inventories	348	.....	(3)	.....	(1,065)
<b>FUND BALANCES, JUNE 30</b>	<b>\$ 1,639,298</b>	<b>\$ 157,143</b>	<b>\$ 195,577</b>	<b>\$ 60,103</b>	<b>\$ 763,753</b>

# STATE OF FLORIDA

Departments of Health and Rehabilitative Services	Revenue	Agency for Health Care Administration	State Board Of Administration	Other	Totals	
					6/30/96	6/30/95
\$ 1	\$ 3,757,213	\$ 248,433	\$ .....	\$ 580,573	\$ 5,232,728	\$ 4,997,194
5,579	.....	41,973	.....	681,382	773,855	729,539
248,893	215,736	109,951	15,620	692,355	1,374,961	1,832,278
2,993,252	75,747	3,329,386	.....	127,937	9,215,132	7,560,035
5,616	1,741	14,209	14,810	25,666	249,398	220,161
7,877	.....	2,715	6	102,146	132,771	137,442
17,654	19,991	288,478	2	18,040	442,675	403,260
20	35	.....	62	758	875	76
<b>3,278,892</b>	<b>4,070,463</b>	<b>4,035,145</b>	<b>30,500</b>	<b>2,228,857</b>	<b>17,422,395</b>	<b>15,879,985</b>
29,806	.....	16,510	.....	420,448	879,817	1,053,555
.....	.....	.....	.....	298,063	498,292	482,186
.....	.....	.....	.....	7	2,525,004	2,751,956
3,369,504	87,368	4,137,811	23	109,146	7,891,561	6,777,155
.....	8,542	.....	.....	64,812	207,691	87,147
.....	.....	.....	.....	57,253	384,916	502,709
.....	.....	.....	.....	27,033	78,584	73,889
.....	.....	.....	.....	.....	813,125	632,880
.....	1,710,586	.....	157,849	180,139	2,065,027	2,419,687
23,299	3,154	1,752	658	58,436	1,990,860	1,775,159
18	211	.....	.....	6,109	6,444	3,262
5	22	.....	.....	500	1,084	910
<b>3,422,632</b>	<b>1,809,883</b>	<b>4,156,073</b>	<b>158,530</b>	<b>1,221,946</b>	<b>17,342,405</b>	<b>16,560,495</b>
<b>(143,740)</b>	<b>2,260,580</b>	<b>(120,928)</b>	<b>(128,030)</b>	<b>1,006,911</b>	<b>79,990</b>	<b>(680,510)</b>
.....	.....	.....	.....	.....	964,789	1,189,824
556,992	1,599,416	402,557	158,295	627,031	6,850,028	7,488,320
(292,203)	(3,779,441)	(430,992)	(25,516)	(1,615,498)	(7,339,476)	(7,422,365)
.....	.....	.....	.....	.....	.....	(295,080)
.....	.....	.....	.....	.....	.....	6,406
.....	.....	.....	.....	(1)	(605,652)	(419,950)
.....	.....	.....	.....	443	443	.....
<b>264,789</b>	<b>(2,180,025)</b>	<b>(28,435)</b>	<b>132,779</b>	<b>(988,025)</b>	<b>(129,868)</b>	<b>547,155</b>
<b>121,049</b>	<b>80,555</b>	<b>(149,363)</b>	<b>4,749</b>	<b>18,886</b>	<b>(49,878)</b>	<b>(133,355)</b>
72,514	190,699	301,276	624,063	571,029	4,240,706	4,283,970
.....	.....	.....	(22,373)	.....	87,415	85,732
72,514	190,699	301,276	601,690	571,029	4,328,121	4,369,702
.....	.....	.....	(592,801)	.....	(241,366)	.....
7,736	10	.....	.....	(681)	6,345	4,359
<b>\$ 201,299</b>	<b>\$ 271,264</b>	<b>\$ 151,913</b>	<b>\$ 13,638</b>	<b>\$ 589,234</b>	<b>\$ 4,043,222</b>	<b>\$ 4,240,706</b>

# STATE OF FLORIDA

## COMBINING BALANCE SHEET -- OTHER SPECIAL REVENUE FUNDS JUNE 30, 1996 (in thousands)

	Departments of				
	Agriculture	State	Insurance	Commerce	Citrus
<b>ASSETS</b>					
Cash and cash equivalents	\$ 84	\$ 34	\$ 133	\$ .....	\$ 2,308
Pooled investments with State Treasury	19,033	37,685	90,938	.....	27,721
Investments	.....	.....	.....	.....	.....
Receivables, net	3,578	463	2,498	.....	3,043
Due from other funds	701	4,051	2,587	.....	.....
Due from component units/primary	.....	4	.....	.....	.....
Advances to other funds	.....	.....	1	.....	39
Inventories	1,293	23	263	.....	812
Loans and notes receivable, net	.....	.....	.....	.....	.....
Deferred fiscal charges and other assets	.....	.....	.....	.....	20
<b>TOTAL ASSETS</b>	<b>\$ 24,689</b>	<b>\$ 42,260</b>	<b>\$ 96,420</b>	<b>\$ .....</b>	<b>\$ 33,943</b>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts payable and accrued liabilities	\$ 2,940	\$ 3,687	\$ 2,110	\$ .....	\$ 8,767
Due to other funds	1,423	15,038	3,918	.....	593
Due to component units/primary	.....	66	.....	.....	.....
Advances from other funds	.....	.....	126	.....	39
Deferred revenues	126	5,930	.....	.....	.....
Other liabilities	18	.....	.....	.....	13
<b>Total Liabilities</b>	<b>4,507</b>	<b>24,721</b>	<b>6,154</b>	<b>.....</b>	<b>9,412</b>
Fund Balances:					
Reserved	2,510	2,275	1,845	.....	850
Unreserved	17,672	15,264	88,421	.....	23,681
<b>Total Fund Balances</b>	<b>20,182</b>	<b>17,539</b>	<b>90,266</b>	<b>.....</b>	<b>24,531</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 24,689</b>	<b>\$ 42,260</b>	<b>\$ 96,420</b>	<b>\$ .....</b>	<b>\$ 33,943</b>

# STATE OF FLORIDA

Departments of					
Law Enforcement	Management Services	Highway Safety and Motor Vehicles	Business and Professional Regulation	Other	Total 6/30/96
\$ .....	\$ 1	\$ 2,165	\$ 568	\$ 946	\$ 6,239
29,439	63,860	50,626	66,688	195,310	581,300
.....	43,191	.....	.....	.....	43,191
555	1,378	1,542	31,071	10,814	54,942
11,591	4,998	14,712	3,119	17,183	58,942
.....	.....	.....	.....	.....	4
.....	.....	950	3,000	533	4,523
.....	.....	2,349	243	491	5,474
.....	.....	.....	.....	7,315	7,315
.....	.....	991	.....	181	1,192
<b>\$ 41,585</b>	<b>\$ 113,428</b>	<b>\$ 73,335</b>	<b>\$ 104,689</b>	<b>\$ 232,773</b>	<b>\$ 763,122</b>
\$ 3,137	\$ 9,224	\$ 6,831	\$ 12,228	\$ 24,968	\$ 73,892
12,647	8,516	27,117	7,368	7,160	83,780
.....	.....	.....	.....	3	69
.....	.....	1,825	3,000	921	5,911
828	.....	1,097	108	1,720	9,809
2	19	17	.....	358	427
<b>16,614</b>	<b>17,759</b>	<b>36,887</b>	<b>22,704</b>	<b>35,130</b>	<b>173,888</b>
7,290	1,054	6,396	5,232	48,145	75,597
17,681	94,615	30,052	76,753	149,498	513,637
<b>24,971</b>	<b>95,669</b>	<b>36,448</b>	<b>81,985</b>	<b>197,643</b>	<b>589,234</b>
<b>\$ 41,585</b>	<b>\$ 113,428</b>	<b>\$ 73,335</b>	<b>\$ 104,689</b>	<b>\$ 232,773</b>	<b>\$ 763,122</b>

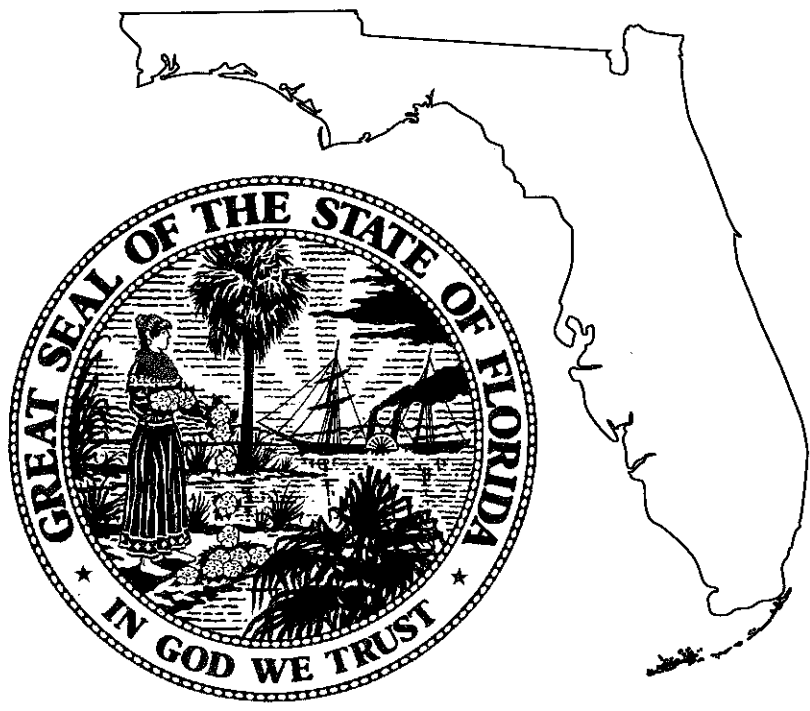
# STATE OF FLORIDA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
ALL OTHER SPECIAL REVENUE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 1996  
(in thousands)**

	Departments of				
	Agriculture	State	Insurance	Commerce	Citrus
<b>REVENUES</b>					
Taxes	\$ 46	\$ .....	\$ 21,700	\$ .....	\$ 48,865
Licenses and permits	9,258	8,495	39,607	.....	.....
Fees and charges	63,645	71,482	19,837	2,000	210
Grants and donations	9,551	7,626	.....	70	5,489
Investment earnings	667	939	3,947	2,422	1,431
Fines, forfeits and judgments	965	10,668	2,766	.....	.....
Refunds	3,662	405	81	145	1,034
Other	4	.....	.....	1	.....
<b>TOTAL REVENUES</b>	<b>87,798</b>	<b>99,615</b>	<b>87,938</b>	<b>4,638</b>	<b>57,029</b>
<b>EXPENDITURES</b>					
Current:					
Economic opportunities, agriculture and employment	74,171	19,231	42,572	46,817	59,154
Public safety	1,314	.....	16,467	.....	.....
Education	.....	.....	7	.....	.....
Health and social concerns	.....	.....	.....	.....	.....
Housing and community development	.....	.....	.....	.....	.....
Natural resources and environmental management	20,252	.....	.....	.....	.....
Recreational and cultural opportunities	.....	27,033	.....	.....	.....
Governmental direction and support services	4	2,398	7,837	.....	.....
Capital outlay	7,127	4,066	1,324	10,492	418
Debt service:					
Principal retirement	21	13	.....	.....	.....
Interest and fiscal charges	2	28	.....	14	.....
<b>TOTAL EXPENDITURES</b>	<b>102,891</b>	<b>52,769</b>	<b>68,207</b>	<b>57,323</b>	<b>59,572</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(15,093)</b>	<b>46,846</b>	<b>19,731</b>	<b>(52,685)</b>	<b>(2,543)</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Operating transfers in	18,405	25,390	23,086	64,475	6,483
Operating transfers out	(7,727)	(68,605)	(30,531)	(59,626)	(8,119)
Transfers out to component units/primary	.....	.....	(1)	.....	.....
Proceeds of financing agreements	.....	.....	.....	.....	.....
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>10,678</b>	<b>(43,215)</b>	<b>(7,446)</b>	<b>4,849</b>	<b>(1,636)</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES</b>	<b>(4,415)</b>	<b>3,631</b>	<b>12,285</b>	<b>(47,836)</b>	<b>(4,179)</b>
Fund Balances, July 1	24,597	13,919	77,981	47,836	28,804
Change in Reserve for Inventories	.....	(11)	.....	.....	(94)
<b>FUND BALANCES, JUNE 30</b>	<b>\$ 20,182</b>	<b>\$ 17,539</b>	<b>\$ 90,266</b>	<b>\$ .....</b>	<b>\$ 24,531</b>

# STATE OF FLORIDA

Departments of					
Law Enforcement	Management Services	Highway Safety and Motor Vehicles	Business and Professional Regulation	Other	Total 6/30/96
\$ .....	\$ .....	\$ 5,174	\$ 479,388	\$ 25,400	\$ 580,573
.....	.....	537,610	66,093	20,319	681,382
22,204	74,136	317,262	42,974	78,605	692,355
717	1,095	1,654	.....	101,735	127,937
1,441	5,662	1,199	3,033	4,925	25,666
5,795	.....	47,417	2,696	31,839	102,146
377	66	141	329	11,800	18,040
.....	.....	.....	.....	753	758
<b>30,534</b>	<b>80,959</b>	<b>910,457</b>	<b>594,513</b>	<b>275,376</b>	<b>2,228,857</b>
.....	565	.....	132,178	45,760	420,448
27,782	.....	183,131	.....	69,369	298,063
.....	.....	.....	.....	.....	7
.....	.....	.....	.....	109,146	109,146
.....	63,257	1,555	.....	.....	64,812
.....	684	.....	.....	36,317	57,253
.....	.....	.....	.....	.....	27,033
6,709	81,534	.....	6,946	74,711	180,139
4,387	3,868	3,545	2,358	20,851	58,436
.....	171	.....	.....	5,904	6,109
.....	15	.....	.....	441	500
<b>38,878</b>	<b>150,094</b>	<b>188,231</b>	<b>141,482</b>	<b>362,499</b>	<b>1,221,946</b>
<b>(8,344)</b>	<b>(69,135)</b>	<b>722,226</b>	<b>453,031</b>	<b>(87,123)</b>	<b>1,006,911</b>
32,977	99,788	4,998	28,266	323,163	627,031
(22,918)	(28,355)	(732,309)	(506,051)	(151,257)	(1,615,498)
.....	.....	.....	.....	.....	(1)
.....	.....	.....	.....	443	443
<b>10,059</b>	<b>71,433</b>	<b>(727,311)</b>	<b>(477,785)</b>	<b>172,349</b>	<b>(988,025)</b>
1,715	2,298	(5,085)	(24,754)	85,226	18,886
23,256	93,371	42,185	106,739	112,341	571,029
.....	.....	(652)	.....	76	(681)
<b>\$ 24,971</b>	<b>\$ 95,669</b>	<b>\$ 36,448</b>	<b>\$ 81,985</b>	<b>\$ 197,643</b>	<b>\$ 589,234</b>





***Capital Projects Funds***

The capital projects funds are maintained to account for financial resources to be used for the acquisition or construction of major capital facilities.

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# STATE OF FLORIDA

## COMBINING BALANCE SHEET -- ALL CAPITAL PROJECTS FUNDS JUNE 30, 1996 (in thousands)

	Departments of				
	Environmental Protection	Agriculture	Education	Community Affairs	Transportation
<b>ASSETS</b>					
Pooled investments with State Treasury	\$ 1,835	\$ 1,093	\$ 1,697	\$ .....	\$ 4,590
Receivables, net	798	1	.....	.....	21
Due from other funds	48,400	3,071	604	.....	3,503
Loans and notes receivable, net	.....	.....	.....	.....	.....
<b>TOTAL ASSETS</b>	<b>\$ 51,033</b>	<b>\$ 4,165</b>	<b>\$ 2,301</b>	<b>\$ .....</b>	<b>\$ 8,114</b>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts payable and accrued liabilities	\$ 2,788	\$ 463	\$ 345	\$ .....	\$ 3,984
Due to other funds	1,045	.....	.....	.....	21
Deferred revenues	.....	15	.....	.....	.....
Other liabilities	43	.....	.....	.....	.....
<b>Total Liabilities</b>	<b>3,876</b>	<b>478</b>	<b>345</b>	<b>.....</b>	<b>4,005</b>
Fund Balances:					
Reserved	46,793	.....	.....	.....	.....
Unreserved	364	3,687	1,956	.....	4,109
<b>Total Fund Balances</b>	<b>47,157</b>	<b>3,687</b>	<b>1,956</b>	<b>.....</b>	<b>4,109</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 51,033</b>	<b>\$ 4,165</b>	<b>\$ 2,301</b>	<b>\$ .....</b>	<b>\$ 8,114</b>

# STATE OF FLORIDA

Departments of						
Health and Rehabilitative Services	Corrections	Management Services	Juvenile Justice	Other	Totals	
					6/30/96	6/30/95
\$ 151	\$ .....	\$ 6,185	\$ 861	\$ 1,613	\$ 18,025	\$ 374,097
.....	1,165	24	.....	4	2,013	3,011
6,994	107,280	15,917	39,243	1,804	226,816	278,765
.....	.....	.....	.....	.....	.....	1,864
<hr/>						
<b>\$ 7,145</b>	<b>\$ 108,445</b>	<b>\$ 22,126</b>	<b>\$ 40,104</b>	<b>\$ 3,421</b>	<b>\$ 246,854</b>	<b>\$ 657,737</b>
<hr/>						
\$ 58	\$ 4,528	\$ 1,840	\$ 1,616	\$ 122	\$ 15,744	\$ 12,753
3	4	.....	5	900	1,978	36,796
.....	.....	.....	.....	.....	15	.....
.....	.....	.....	.....	.....	43	70
<hr/>						
<b>61</b>	<b>4,532</b>	<b>1,840</b>	<b>1,621</b>	<b>1,022</b>	<b>17,780</b>	<b>49,619</b>
<hr/>						
.....	33,977	1,082	.....	.....	81,852	380,469
7,084	69,936	19,204	38,483	2,399	147,222	227,649
<hr/>						
<b>7,084</b>	<b>103,913</b>	<b>20,286</b>	<b>38,483</b>	<b>2,399</b>	<b>229,074</b>	<b>608,118</b>
<hr/>						
<b>\$ 7,145</b>	<b>\$ 108,445</b>	<b>\$ 22,126</b>	<b>\$ 40,104</b>	<b>\$ 3,421</b>	<b>\$ 246,854</b>	<b>\$ 657,737</b>

# STATE OF FLORIDA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
ALL CAPITAL PROJECTS FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 1996  
(in thousands)**

	Departments of				
	Environmental Protection	Agriculture	Education	Community Affairs	Transportation
<b>REVENUES</b>					
Fees and charges	\$ .....	\$ 35	\$ .....	\$ .....	\$ .....
Grants and donations	.....	356	.....	.....	.....
Investment earnings	36	16	.....	1	310
Refunds	44	750	1,001	.....	27
<b>TOTAL REVENUES</b>	<b>80</b>	<b>1,157</b>	<b>1,001</b>	<b>1</b>	<b>337</b>
<b>EXPENDITURES</b>					
Capital outlay	44,451	5,342	5,022	1	99,534
Debt service:					
Interest and fiscal charges	.....	.....	.....	.....	405
<b>TOTAL EXPENDITURES</b>	<b>44,451</b>	<b>5,342</b>	<b>5,022</b>	<b>1</b>	<b>99,939</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES</b>	<b>(44,371)</b>	<b>(4,185)</b>	<b>(4,021)</b>	<b>.....</b>	<b>(99,602)</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Operating transfers in	192,602	1,126	1,503	.....	114,847
Operating transfers out	(156,942)	.....	.....	.....	(21,050)
Transfers out to component units/primary	(14,290)	.....	.....	.....	.....
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>21,370</b>	<b>1,126</b>	<b>1,503</b>	<b>.....</b>	<b>93,797</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<b>(23,001)</b>	<b>(3,059)</b>	<b>(2,518)</b>	<b>.....</b>	<b>(5,805)</b>
Fund Balances, July 1	423,313	6,746	5,669	2,698	9,914
Residual Equity Transfers	(353,155)	.....	(1,195)	(2,698)	.....
<b>FUND BALANCES, JUNE 30</b>	<b>\$ 47,157</b>	<b>\$ 3,687</b>	<b>\$ 1,956</b>	<b>\$ .....</b>	<b>\$ 4,109</b>

# STATE OF FLORIDA

Departments of						
Health and Rehabilitative Services	Corrections	Management Services	Juvenile Justice	Other	Totals	
					6/30/96	6/30/95
\$	\$	\$	\$	\$	\$	\$
.....	.....	.....	.....	.....	35	71
.....	.....	.....	.....	.....	356	770
.....	.....	81	.....	69	513	25,585
.....	.....	.....	.....	.....	1,822	972
.....	.....	<b>81</b>	.....	<b>69</b>	<b>2,726</b>	<b>27,398</b>
11,312	71,876	8,332	15,736	4,244	265,850	595,817
.....	.....	.....	.....	.....	405	7
<b>11,312</b>	<b>71,876</b>	<b>8,332</b>	<b>15,736</b>	<b>4,244</b>	<b>266,255</b>	<b>595,824</b>
<b>(11,312)</b>	<b>(71,876)</b>	<b>(8,251)</b>	<b>(15,736)</b>	<b>(4,175)</b>	<b>(263,529)</b>	<b>(568,426)</b>
371	80,500	19,482	28,059	2,588	441,078	1,001,771
(138)	(82)	(5,043)	.....	(2,000)	(185,255)	(475,765)
.....	.....	.....	.....	.....	(14,290)	(89,533)
<b>233</b>	<b>80,418</b>	<b>14,439</b>	<b>28,059</b>	<b>588</b>	<b>241,533</b>	<b>436,473</b>
<b>(11,079)</b>	<b>8,542</b>	<b>6,188</b>	<b>12,323</b>	<b>(3,587)</b>	<b>(21,996)</b>	<b>(131,953)</b>
18,163	95,371	14,098	26,160	5,986	608,118	740,071
.....	.....	.....	.....	.....	(357,048)	.....
<b>\$ 7,084</b>	<b>\$ 103,913</b>	<b>\$ 20,286</b>	<b>\$ 38,483</b>	<b>\$ 2,399</b>	<b>\$ 229,074</b>	<b>\$ 608,118</b>

***Debt Service Funds***

The debt service fund is maintained to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

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# STATE OF FLORIDA

## BALANCE SHEET – DEBT SERVICE FUND JUNE 30, 1996 (in thousands)

	Totals	
	6/30/96	6/30/95
<b>ASSETS</b>		
Cash and cash equivalents	\$ 35	\$ 56
Investments	252,810	223,867
Receivables, net	4,917	4,124
Due from other funds	7,853	2,565
<b>TOTAL ASSETS</b>	<b>\$ 265,615</b>	<b>\$ 230,612</b>
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Accounts payable and accrued liabilities	\$ .....	\$ 2,031
Other liabilities	6,924	1,280
<b>Total Liabilities</b>	<b>6,924</b>	<b>3,311</b>
Fund Balances:		
Reserved	258,691	227,301
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 265,615</b>	<b>\$ 230,612</b>

# STATE OF FLORIDA

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
DEBT SERVICE FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 1996  
(in thousands)**

	Totals	
	6/30/96	6/30/95
<b>REVENUES</b>		
Fees and charges	\$ 50,892	\$ 35,019
Investment earnings	20,339	17,526
<b>TOTAL REVENUES</b>	<u>71,231</u>	<u>52,545</u>
<b>EXPENDITURES</b>		
Current:		
Governmental direction and support services	18,708	15,803
Debt service:		
Principal retirement	251,235	218,587
Interest and fiscal charges	484,429	429,662
<b>TOTAL EXPENDITURES</b>	<u>754,372</u>	<u>664,052</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(683,141)</u>	<u>(611,507)</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Proceeds of bond issues	31,799	28,740
Proceeds of refunding bonds	598,957	231,876
Operating transfers in	684,444	611,793
Operating transfers out	(1,712)	(1,491)
Payments to refunded bond agent	(598,957)	(231,876)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>714,531</u>	<u>639,042</u>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	31,390	27,535
Fund Balance, July 1	227,301	199,766
<b>FUND BALANCE, JUNE 30</b>	<u>\$ 258,691</u>	<u>\$ 227,301</u>



## ***Enterprise Funds***

The enterprise funds are used to account for operations that provide goods or services to the general public on a user charge basis, similar to private business enterprises.

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### **Department of the Lottery**

*Administrative Trust Fund* - This fund account for the operations of the State lottery as authorized by s. 15, Article X of the State Constitution.

### **Department of State**

*Publications Revolving Trust Fund* - The Department publishes The Florida Administrative Weekly and The Florida Administrative Code and accounts for these activities in this fund.

### **Department of Community Affairs**

*Florida Housing and Finance Agency Trust Funds* - These funds were established to provide management and accounting controls over the issuance of revenue notes and bonds which provide loans to achieve the low-income and/or housing rehabilitation purpose of Chapter 420, Florida Statutes.

### **Department of Transportation**

*Department of Transportation Turnpike, Expressway and Bridge Toll Funds* - Revenues from the various toll roads, bridges and expressways fund the operations of these facilities and provide for the debt service payment requirements.

### **Department of Labor and Employment Security**

*Training and Operating Trust Fund* - This fund accounts for the vending machine and canteen operations of the Division of Blind Services.

### **Department of Health and Rehabilitative Services, Department of Corrections and Department of Juvenile Justice**

*The Welfare Trust Funds* of these departments are canteen-type operations.

# STATE OF FLORIDA

## COMBINING BALANCE SHEET -- ALL ENTERPRISE FUNDS JUNE 30, 1996 (in thousands)

	Departments of				
	Lottery	State	Education	Community Affairs	Labor and Employment Security
<b>ASSETS</b>					
Cash and cash equivalents	\$ 27,239	\$ .....	\$ .....	\$ 7,533	\$ 1,204
Pooled investments with State Treasury	80,360	198	.....	73,759	124
Investments	1,300,321	.....	.....	27,327	.....
Receivables, net	419,332	12	.....	44,344	21
Due from other funds	.....	33	.....	5,891	1,013
Due from component units/primary	.....	.....	.....	.....	.....
Advances to other funds	.....	.....	.....	.....	.....
Inventories	4,285	.....	.....	.....	868
Loans and notes receivable, net	.....	.....	.....	1,254,793	.....
Restricted cash and cash equivalents	.....	.....	.....	888	.....
Restricted investments	.....	.....	.....	1,123,018	.....
Deferred fiscal charges and other assets	2,716	.....	.....	14,266	.....
Land	.....	.....	.....	.....	.....
Buildings and improvements	.....	.....	.....	.....	3,069
Furniture and equipment	27,944	360	.....	.....	10,729
Construction in progress	.....	.....	.....	.....	.....
Accumulated depreciation	(20,961)	(151)	.....	.....	(7,312)
<b>TOTAL ASSETS</b>	<b>\$ 1,841,236</b>	<b>\$ 452</b>	<b>\$ .....</b>	<b>\$ 2,551,819</b>	<b>\$ 9,716</b>
<b>LIABILITIES AND FUND EQUITY</b>					
Liabilities:					
Accounts payable and accrued liabilities	\$ 1,752,013	\$ .....	\$ .....	\$ 65,747	\$ .....
Due to other funds	60,561	121	.....	3,517	1,184
Advances from other funds	.....	.....	.....	.....	.....
Bonds payable	.....	.....	.....	2,133,977	.....
Deferred revenues	.....	177	.....	1,751	.....
Payable from restricted assets	.....	.....	.....	69,972	.....
Compensated absences	3,257	50	.....	347	.....
Other liabilities	18,421	.....	.....	.....	.....
<b>Total Liabilities</b>	<b>1,834,252</b>	<b>348</b>	<b>.....</b>	<b>2,275,311</b>	<b>1,184</b>
Fund Equity:					
Contributed capital	.....	.....	.....	.....	.....
Retained Earnings:					
Reserved	.....	.....	.....	49,085	.....
Unreserved	6,984	104	.....	227,423	8,532
<b>Total Fund Equity</b>	<b>6,984</b>	<b>104</b>	<b>.....</b>	<b>276,508</b>	<b>8,532</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 1,841,236</b>	<b>\$ 452</b>	<b>\$ .....</b>	<b>\$ 2,551,819</b>	<b>\$ 9,716</b>

# STATE OF FLORIDA

Departments of					
<u>Transportation</u>	<u>Health and Rehabilitative Services</u>	<u>Corrections</u>	<u>Juvenile Justice</u>	<u>Totals</u>	
				<u>6/30/96</u>	<u>6/30/95</u>
\$ 6,697	\$ 1,197	\$ 2,561	\$ 31	\$ 46,462	\$ 9,457
154,913	1,567	5,345	.....	316,266	182,251
27,024	.....	1	.....	1,354,673	1,265,089
2,452	31	1,568	.....	467,760	416,260
50,474	.....	997	.....	58,408	52,172
1,254	.....	.....	.....	1,254	1,250
66,187	.....	.....	.....	66,187	60,187
.....	144	1,562	2	6,861	7,625
.....	.....	5	.....	1,254,798	1,238,162
271,033	.....	.....	.....	271,921	214,335
65,871	.....	.....	.....	1,188,889	1,158,460
13,852	.....	1	.....	30,835	25,179
375,231	.....	.....	.....	375,231	288,517
2,098,539	39	2,257	.....	2,103,904	1,947,387
3,286	1,235	3,978	.....	47,532	45,914
630,951	.....	92	.....	631,043	576,373
(41,217)	(748)	(3,160)	.....	(73,549)	(73,074)
<b>\$ 3,726,547</b>	<b>\$ 3,465</b>	<b>\$ 15,207</b>	<b>\$ 33</b>	<b>\$ 8,148,475</b>	<b>\$ 7,415,544</b>

\$ 90,646	\$ 10	\$ 1,042	\$ .....	\$ 1,909,458	\$ 1,743,882
14,326	10	690	.....	80,409	65,433
243,140	.....	.....	.....	243,140	232,627
1,482,802	.....	.....	.....	3,616,779	3,294,694
86	.....	.....	.....	2,014	1,485
33,197	.....	.....	.....	103,169	97,186
.....	.....	.....	.....	3,654	3,356
.....	.....	17	.....	18,438	2,425
<b>1,864,197</b>	<b>20</b>	<b>1,749</b>	<b>.....</b>	<b>5,977,061</b>	<b>5,441,088</b>
158,925	.....	1	.....	158,926	144,696
468,129	.....	.....	.....	517,214	513,904
1,235,296	3,445	13,457	33	1,495,274	1,315,856
<b>1,862,350</b>	<b>3,445</b>	<b>13,458</b>	<b>33</b>	<b>2,171,414</b>	<b>1,974,456</b>
<b>\$ 3,726,547</b>	<b>\$ 3,465</b>	<b>\$ 15,207</b>	<b>\$ 33</b>	<b>\$ 8,148,475</b>	<b>\$ 7,415,544</b>

# STATE OF FLORIDA

**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS  
ALL ENTERPRISE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 1996  
(in thousands)**

	Departments of				
	Lottery	State	Education	Community Affairs	Labor and Employment Security
<b>OPERATING REVENUES</b>					
Sales -- state	\$ .....	\$ 485	\$ .....	\$ .....	\$ .....
Sales -- nonstate	2,065,988	451	.....	7,437	22,849
Rents and royalties -- nonstate	.....	.....	.....	.....	.....
Program interest	7,689	.....	.....	72,147	.....
Other	1	.....	.....	8	.....
<b>TOTAL OPERATING REVENUES</b>	<b>2,073,678</b>	<b>936</b>	<b>.....</b>	<b>79,592</b>	<b>22,849</b>
<b>OPERATING EXPENSES</b>					
Personal services	28,251	463	.....	2,308	8,973
Contractual services	183,925	3	.....	1,829	.....
Materials and supplies	9,852	308	(4)	19,304	729
Bad debt	409	.....	.....	2,975	.....
Depreciation	3,243	47	.....	4	.....
Interest and fiscal charges	.....	.....	.....	825	.....
Repairs and maintenance	.....	4	.....	.....	19
Cost of goods sold	9,432	.....	.....	.....	13,187
Payment of lottery winnings	1,023,064	.....	.....	.....	.....
<b>TOTAL OPERATING EXPENSES</b>	<b>1,258,176</b>	<b>825</b>	<b>(4)</b>	<b>27,245</b>	<b>22,908</b>
<b>OPERATING INCOME/(LOSS)</b>	<b>815,502</b>	<b>111</b>	<b>4</b>	<b>52,347</b>	<b>(59)</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Grants and contributions	.....	.....	.....	28,466	.....
Investment earnings	.....	7	.....	83,104	11
Interest and fiscal charges	(26)	.....	.....	(137,418)	.....
Amortization	.....	.....	.....	(1,707)	.....
Property disposition gain/(loss)	7	(17)	3	(14)	.....
Escrow distribution	.....	.....	.....	.....	.....
Grant expense and client benefits	.....	.....	.....	(88,556)	.....
Other	2,650	.....	.....	.....	390
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>2,631</b>	<b>(10)</b>	<b>3</b>	<b>(116,125)</b>	<b>401</b>
<b>INCOME/(LOSS) BEFORE OPERATING TRANSFERS</b>	<b>818,133</b>	<b>101</b>	<b>7</b>	<b>(63,778)</b>	<b>342</b>
Operating transfers in	56	.....	.....	143,516	10,504
Operating transfers out	(818,607)	(97)	(8,965)	(34,731)	(2,314)
Transfers out to component units/primary	.....	.....	.....	.....	.....
<b>NET INCOME/(LOSS)</b>	<b>(418)</b>	<b>4</b>	<b>(8,958)</b>	<b>45,007</b>	<b>8,532</b>
Retained Earnings, July 1	7,402	100	8,998	231,501	.....
Adjustments to increase (decrease) beginning retained earnings	.....	.....	.....	.....	.....
Retained Earnings, July 1, as restated	7,402	100	8,998	231,501	.....
Residual Equity Transfers	.....	.....	(40)	.....	.....
<b>RETAINED EARNINGS, JUNE 30</b>	<b>\$ 6,984</b>	<b>\$ 104</b>	<b>\$ .....</b>	<b>\$ 276,508</b>	<b>\$ 8,532</b>

# STATE OF FLORIDA

Departments of					
Transportation	Health and Rehabilitative Services	Corrections	Juvenile Justice	Totals	
				6/30/96	6/30/95
\$ .....	\$ .....	\$ .....	\$ .....	\$ 485	\$ 467
305,158	2,721	43,830	410	2,448,844	2,585,133
6,381	.....	.....	.....	6,381	6,738
.....	.....	.....	.....	79,836	76,669
.....	.....	.....	.....	9	361
<b>311,539</b>	<b>2,721</b>	<b>43,830</b>	<b>410</b>	<b>2,535,555</b>	<b>2,669,368</b>
36,739	599	5,569	.....	82,902	105,018
80,860	376	51	17	267,061	289,071
16,514	494	888	.....	48,085	25,397
11	.....	.....	.....	3,395	4,967
3,995	97	914	.....	8,300	7,398
.....	.....	.....	.....	825	260
.....	17	.....	.....	40	37
.....	1,517	23,300	.....	47,436	45,020
.....	.....	.....	.....	1,023,064	1,127,538
<b>138,119</b>	<b>3,100</b>	<b>30,722</b>	<b>17</b>	<b>1,481,108</b>	<b>1,604,706</b>
<b>173,420</b>	<b>(379)</b>	<b>13,108</b>	<b>393</b>	<b>1,054,447</b>	<b>1,064,662</b>
24	1,176	32	1	29,699	36,645
24,272	100	225	1	107,720	104,088
(55,345)	.....	.....	.....	(192,789)	(183,119)
(498)	.....	.....	.....	(2,205)	(3,091)
(2,371)	(65)	(3,467)	.....	(5,924)	(2,682)
(17,635)	.....	.....	.....	(17,635)	(16,005)
.....	(913)	(10,936)	(392)	(100,797)	(14,438)
120	.....	.....	.....	3,160	947
<b>(51,433)</b>	<b>298</b>	<b>(14,146)</b>	<b>(390)</b>	<b>(178,771)</b>	<b>(77,655)</b>
121,987	(81)	(1,038)	3	875,676	987,007
388,761	.....	12,348	.....	555,185	102,667
(373,018)	.....	(13,407)	.....	(1,251,139)	(930,120)
(236)	.....	.....	.....	(236)	(273)
<b>137,494</b>	<b>(81)</b>	<b>(2,097)</b>	<b>3</b>	<b>179,486</b>	<b>159,281</b>
1,562,649	3,526	15,554	30	1,829,760	1,670,479
3,282	.....	.....	.....	3,282	.....
1,565,931	3,526	15,554	30	1,833,042	1,670,479
.....	.....	.....	.....	(40)	.....
<b>\$ 1,703,425</b>	<b>\$ 3,445</b>	<b>\$ 13,457</b>	<b>\$ 33</b>	<b>\$ 2,012,488</b>	<b>\$ 1,829,760</b>

# STATE OF FLORIDA

**COMBINING STATEMENT OF CASH FLOWS  
ALL ENTERPRISE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 1996  
(in thousands)**

	Departments of				
	Lottery	State	Education	Community Affairs	Labor and Employment Security
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>					
Adjustment to reconcile operating income to net cash provided/(used) by operating activities:					
Cash received from customers and users	\$ 2,085,056	\$ 941	\$ .....	\$ 155,726	\$ 23,684
Cash paid to suppliers and vendors	(206,585)	(358)	(39)	(18,970)	(12,620)
Cash paid to employees	(28,044)	(448)	.....	(1,978)	(8,973)
Cash paid for lottery prizes	(1,022,184)	.....	.....	.....	.....
Cash used for housing loans issued	.....	.....	.....	(172,134)	.....
Cash used for client benefits	.....	.....	.....	(77,093)	.....
<b>NET CASH PROVIDED/(USED) BY OPERATING ACTIVITIES:</b>	<b>828,243</b>	<b>135</b>	<b>(39)</b>	<b>(114,449)</b>	<b>2,091</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>					
Transfers in from other funds	.....	.....	.....	139,544	.....
Advances from other funds	.....	.....	.....	3,631	.....
Transfers out to other funds	(783,669)	(301)	(1,509)	(8,143)	(775)
Advances to other funds	.....	.....	.....	(25,681)	.....
Payment of bonds and loans	.....	.....	.....	(325,953)	.....
Bond proceeds from loan program	.....	.....	.....	218,059	.....
Donations	.....	.....	.....	.....	.....
<b>NET CASH PROVIDED/(USED) BY NONCAPITAL FINANCING ACTIVITIES</b>	<b>(783,669)</b>	<b>(301)</b>	<b>(1,509)</b>	<b>1,457</b>	<b>(775)</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>					
Proceeds from sale of fixed assets	.....	.....	.....	.....	.....
Proceeds from sale of bonds	.....	.....	.....	.....	.....
Payment of bonds and loans	.....	.....	.....	.....	.....
Payment of interest	.....	.....	.....	.....	.....
Purchase or construction of fixed assets	(2,787)	(30)	.....	.....	.....
<b>NET CASH PROVIDED/(USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES</b>	<b>(2,787)</b>	<b>(30)</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>					
Sale or maturity of investments	189,328	.....	.....	1,488,474	.....
Interest received	.....	7	.....	90,323	12
Purchase of investments	(167,495)	.....	.....	(1,448,963)	.....
<b>NET CASH PROVIDED/(USED) BY INVESTING ACTIVITIES</b>	<b>21,833</b>	<b>7</b>	<b>.....</b>	<b>129,834</b>	<b>12</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>63,620</b>	<b>(189)</b>	<b>(1,548)</b>	<b>16,842</b>	<b>1,328</b>
Cash and cash equivalents, July 1	43,979	387	1,548	65,338	.....
<b>CASH AND CASH EQUIVALENTS, JUNE 30</b>	<b>\$ 107,599</b>	<b>\$ 198</b>	<b>\$ .....</b>	<b>\$ 82,180</b>	<b>\$ 1,328</b>

# STATE OF FLORIDA

Departments of					
Transportation	Health and Rehabilitative Services	Corrections	Juvenile Justice	Totals	
				6/30/96	6/30/95
\$ 310,302	\$ 2,610	\$ 44,303	\$ 410	\$ 2,623,032	\$ 2,832,577
(116,622)	(2,014)	(26,822)	(17)	(384,047)	(323,230)
(35,870)	(438)	(21,893)	.....	(97,644)	(105,456)
.....	.....	.....	.....	(1,022,184)	(1,128,367)
.....	.....	.....	.....	(172,134)	(46,346)
.....	(1,383)	(207)	(391)	(79,074)	(121,316)
<b>157,810</b>	<b>(1,225)</b>	<b>(4,619)</b>	<b>2</b>	<b>867,949</b>	<b>1,107,862</b>
80,082	.....	11,850	.....	231,476	91,341
2,712	.....	.....	.....	6,343	66,063
(67,281)	.....	(2,831)	.....	(864,509)	(968,223)
(21,591)	.....	.....	.....	(47,272)	(17,708)
.....	.....	.....	.....	(325,953)	(498,770)
.....	.....	.....	.....	218,059	315,395
.....	1,149	1	.....	1,150	1,042
<b>(6,078)</b>	<b>1,149</b>	<b>9,020</b>	<b>.....</b>	<b>(780,706)</b>	<b>(1,010,860)</b>
2,760	7	48	.....	2,815	43
344,648	.....	.....	.....	344,648	.....
(29,625)	.....	.....	.....	(29,625)	(28,515)
(97,113)	.....	.....	.....	(97,113)	(75,049)
(269,767)	(143)	(1,062)	.....	(273,789)	(302,365)
<b>(49,097)</b>	<b>(136)</b>	<b>(1,014)</b>	<b>.....</b>	<b>(53,064)</b>	<b>(405,886)</b>
72,117	17	.....	.....	1,749,936	2,078,049
35,777	87	87	.....	126,293	110,183
(62,752)	(92)	(2,500)	.....	(1,681,802)	(2,097,866)
<b>45,142</b>	<b>12</b>	<b>(2,413)</b>	<b>.....</b>	<b>194,427</b>	<b>90,366</b>
<b>147,777</b>	<b>(200)</b>	<b>974</b>	<b>2</b>	<b>228,606</b>	<b>(218,518)</b>
284,866	2,964	6,932	29	406,043	624,561
<b>\$ 432,643</b>	<b>\$ 2,764</b>	<b>\$ 7,906</b>	<b>\$ 31</b>	<b>\$ 634,649</b>	<b>\$ 406,043</b>

# STATE OF FLORIDA

## COMBINING STATEMENT OF CASH FLOWS ALL ENTERPRISE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1996 (in thousands)

### RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES

	Departments of				
	Lottery	State	Education	Community Affairs	Labor and Employment Security
OPERATING INCOME/(LOSS)	\$ 815,502	\$ 111	\$ 4	\$ 52,347	\$ (59)
Adjustment to reconcile operating income to net cash provided/(used) by operating activities:					
Depreciation and amortization expense	3,243	47	.....	4	.....
(Increase)/decrease in accounts receivable	7,700	25	.....	(80,436)	.....
(Increase)/decrease in due from other funds	.....	46	.....	(1,220)	.....
Increase/(decrease) in allowance for uncollectibles	(161)	.....	.....	.....	.....
(Increase)/decrease in inventories	802	.....	.....	.....	966
Increase/(decrease) in accounts payable	10,632	(4)	(43)	(58,942)	.....
Increase/(decrease) in compensated absences	206	(3)	.....	.....	.....
Increase/(decrease) in due to other funds	.....	.....	.....	.....	1,184
Increase/(decrease) in deferred revenues	.....	(87)	.....	.....	.....
Collection of the loan program	.....	.....	.....	.....	.....
Loan program interest	.....	.....	.....	62,354	.....
Cash used for client benefits	.....	.....	.....	(88,556)	.....
Decrease in prize liability	(9,681)	.....	.....	.....	.....
<b>NET CASH PROVIDED/(USED) BY OPERATING ACTIVITIES</b>	<b>\$ 828,243</b>	<b>\$ 135</b>	<b>\$ (39)</b>	<b>\$ (114,449)</b>	<b>\$ 2,091</b>

### NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES

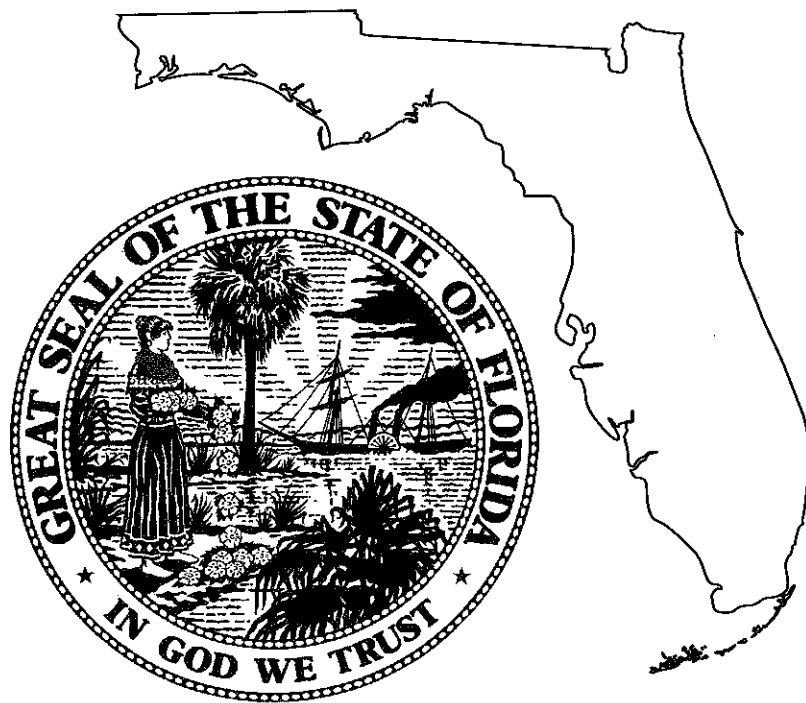
Capital appreciation	\$ 120,327	\$ .....	\$ .....	\$ 5,548	\$ .....
Contributions/transfer in of fixed assets	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....



# STATE OF FLORIDA

Departments of						
Transportation	Health and Rehabilitative Services	Corrections	Juvenile Justice	Totals		
				6/30/96	6/30/95	
\$ 173,420	\$ (379)	\$ 13,108	\$ 393	\$ 1,054,447	\$ 1,064,662	
	3,995	97	914	.....	8,300	7,399
	(768)	.....	.....	.....	(73,479)	47,980
	(4,375)	.....	(777)	.....	(6,326)	(12,113)
	2,052	.....	.....	.....	1,891	3,024
	.....	.....	(71)	1	1,698	(682)
	(3,346)	(30)	.....	.....	(51,733)	20,607
	.....	.....	.....	.....	203	234
	(13,168)	.....	.....	.....	(11,984)	14,745
	.....	.....	(388)	.....	(475)	.....
	.....	.....	.....	.....	.....	169,755
	.....	.....	.....	.....	62,354	.....
	.....	(913)	(17,405)	(392)	(107,266)	(207,749)
	.....	.....	.....	.....	(9,681)	.....
<b>\$ 157,810</b>	<b>\$ (1,225)</b>	<b>\$ (4,619)</b>	<b>\$ 2</b>	<b>\$ 867,949</b>	<b>\$ 1,107,862</b>	

\$	.....	\$	.....	\$	.....	\$	125,875	\$	112,268
\$	15,255	\$	.....	\$	.....	\$	15,255	\$	.....



## ***Internal Service Funds***

The internal service funds are used to account for the financing of goods or services by one department to other departments of the government on a cost-reimbursement basis.

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### **Department of Insurance**

*The Florida Casualty Insurance Risk Management Trust Fund and the Florida Fire Insurance Trust Fund* - These funds account for the self-insurance programs of the State.

### **Department of Banking and Finance**

*The Consolidated Payment Trust Fund* - This fund accounts for the certificates of participation sold to finance the purchase of eligible equipment used by State agencies.

**Department of Health and Rehabilitative Services** *Working Capital Trust Fund* - This fund accounts for the HRS data center

### **Department of Management Services**

*State Employees Health Insurance Trust Fund* - Both employee and employer contributions are recorded in this fund for the various health plans available to State employees. Disbursements are payments to the providers of these plans.

Services such as motor pools, telephones communications and building supervision are also accounted for in the funds of the Department of Management Services.

Most of the other internal service funds record the activities of various departmental data centers.

# STATE OF FLORIDA

## COMBINING BALANCE SHEET – ALL INTERNAL SERVICE FUNDS JUNE 30, 1996 (in thousands)

	Departments of				
	Banking and Finance	Insurance	Education	Labor and Employment Security	Health and Rehabilitative Services
<b>ASSETS</b>					
Cash and cash equivalents	\$ 514	\$ 530	\$ .....	\$ .....	\$ .....
Pooled investments with State Treasury	1,001	12,340	397	908	5,252
Investments	2,529	.....	.....	.....	.....
Receivables, net	18	283	1	.....	.....
Due from other funds	.....	2,741	256	927	13,696
Due from component units/primary	.....	.....	.....	.....	.....
Inventories	.....	.....	44	294	.....
Deferred fiscal charges and other assets	.....	.....	.....	.....	.....
Buildings and improvements	.....	.....	.....	.....	.....
Furniture and equipment	.....	7,059	2,159	20,363	129,362
Construction in progress	.....	.....	.....	.....	.....
Accumulated depreciation	.....	(4,256)	(1,017)	(15,703)	(88,644)
<b>TOTAL ASSETS</b>	<b>\$ 4,062</b>	<b>\$ 18,697</b>	<b>\$ 1,840</b>	<b>\$ 6,789</b>	<b>\$ 59,666</b>
<b>LIABILITIES AND FUND EQUITY</b>					
Liabilities:					
Accounts payable and accrued liabilities	\$ 269	\$ 459,954	\$ 2	\$ 937	\$ 52,545
Due to other funds	.....	5,492	.....	71	460
Advances from other funds	.....	.....	.....	125	.....
Bonds payable	.....	.....	.....	.....	.....
Certificates of participation payable	1,651	.....	.....	.....	10,334
Notes and leases payable	.....	.....	.....	.....	1,572
Deferred revenues	.....	.....	.....	.....	.....
Compensated absences	.....	712	228	667	2,053
Other liabilities	408	.....	.....	.....	.....
<b>Total Liabilities</b>	<b>2,328</b>	<b>466,158</b>	<b>230</b>	<b>1,800</b>	<b>66,964</b>
Fund Equity:					
Contributed capital	.....	.....	162	250	.....
Retained Earnings:					
Unreserved	1,734	(447,461)	1,448	4,739	(7,298)
<b>Total Fund Equity</b>	<b>1,734</b>	<b>(447,461)</b>	<b>1,610</b>	<b>4,989</b>	<b>(7,298)</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 4,062</b>	<b>\$ 18,697</b>	<b>\$ 1,840</b>	<b>\$ 6,789</b>	<b>\$ 59,666</b>

# STATE OF FLORIDA

Departments of						
Law Enforcement	Management Services	Revenue	Highway Safety and Motor Vehicles	Other	Totals	
					6/30/96	6/30/95
\$ .....	\$ 46,934	\$ .....	\$ 12	\$ 1	\$ 47,991	\$ 10,350
.....	165,000	2,257	8,212	1,475	196,842	188,778
.....	43,055	.....	.....	.....	45,584	41,330
.....	13,316	.....	1	44	13,663	20,286
.....	12,567	.....	.....	217	30,404	40,198
.....	844	.....	.....	.....	844	2
.....	671	.....	.....	18	1,027	1,228
.....	.....	.....	211	.....	211	64
.....	497,242	.....	327	.....	497,569	475,366
.....	80,692	14,078	36,846	2,961	293,520	237,498
.....	19,661	.....	.....	.....	19,661	2,641
.....	(113,881)	(8,664)	(28,797)	(2,040)	(263,002)	(250,359)
<b>\$ .....</b>	<b>\$ 766,101</b>	<b>\$ 7,671</b>	<b>\$ 16,812</b>	<b>\$ 2,676</b>	<b>\$ 884,314</b>	<b>\$ 767,382</b>
\$ .....	\$ 86,460	\$ 254	\$ 922	\$ 218	\$ 601,561	\$ 501,178
.....	1,058	.....	377	132	7,590	4,166
.....	2,003	.....	.....	.....	2,128	2,211
.....	298,473	.....	.....	.....	298,473	271,336
.....	48,689	1,297	.....	79	62,050	25,038
.....	54,277	.....	.....	.....	55,849	1,812
.....	4,608	.....	.....	.....	4,608	4,909
.....	4,151	116	1,033	347	9,307	8,370
.....	95	.....	.....	.....	503	124
.....	<b>499,814</b>	<b>1,667</b>	<b>2,332</b>	<b>776</b>	<b>1,042,069</b>	<b>819,144</b>
.....	.....	.....	227	1,066	1,705	1,755
.....	266,287	6,004	14,253	834	(159,460)	(53,517)
.....	<b>266,287</b>	<b>6,004</b>	<b>14,480</b>	<b>1,900</b>	<b>(157,755)</b>	<b>(51,762)</b>
<b>\$ .....</b>	<b>\$ 766,101</b>	<b>\$ 7,671</b>	<b>\$ 16,812</b>	<b>\$ 2,676</b>	<b>\$ 884,314</b>	<b>\$ 767,382</b>

# STATE OF FLORIDA

**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS  
ALL INTERNAL SERVICE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 1996  
(in thousands)**

	Departments of				
	Banking and Finance	Insurance	Education	Labor and Employment Security	Health and Rehabilitative Services
<b>OPERATING REVENUES</b>					
Sales -- state	\$ .....	\$ 103,229	\$ 3,309	\$ 14,143	\$ 55,535
Sales -- nonstate	.....	128	.....	.....	.....
Rents -- state	.....	.....	.....	2,295	.....
Rents and royalties -- nonstate	.....	4,429	.....	9	.....
Program interest	.....	160	.....	.....	.....
Gain/(loss) on sale of investments	.....	.....	.....	.....	.....
Other	61	.....	.....	.....	.....
<b>TOTAL OPERATING REVENUES</b>	<b>61</b>	<b>107,946</b>	<b>3,309</b>	<b>16,447</b>	<b>55,535</b>
<b>OPERATING EXPENSES</b>					
Personal services	118	6,541	2,491	8,288	961
Contractual services	.....	21,225	.....	5,021	63,223
Materials and supplies	4	898	808	2,577	3,437
Depreciation	.....	564	193	1,969	25,448
Insurance claims	.....	116,248	.....	.....	.....
Repairs and maintenance	.....	725	.....	.....	1,630
<b>TOTAL OPERATING EXPENSES</b>	<b>122</b>	<b>146,201</b>	<b>3,492</b>	<b>17,855</b>	<b>94,699</b>
<b>OPERATING INCOME/(LOSS)</b>	<b>(61)</b>	<b>(38,255)</b>	<b>(183)</b>	<b>(1,408)</b>	<b>(39,164)</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Grants and contributions	.....	.....	.....	.....	.....
Investment earnings	222	1,819	25	.....	.....
Interest and fiscal charges	(191)	.....	.....	.....	(7,524)
Property disposition gain/(loss)	.....	(923)	.....	(101)	(241)
Other	.....	.....	101	504	.....
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>31</b>	<b>896</b>	<b>126</b>	<b>403</b>	<b>(7,765)</b>
<b>INCOME/(LOSS) BEFORE OPERATING TRANSFERS</b>	<b>(30)</b>	<b>(37,359)</b>	<b>(57)</b>	<b>(1,005)</b>	<b>(46,929)</b>
Operating transfers in	.....	.....	.....	71	.....
Operating transfers out	.....	(784)	(57)	(12)	(15)
<b>NET INCOME/(LOSS)</b>	<b>(30)</b>	<b>(38,143)</b>	<b>(114)</b>	<b>(946)</b>	<b>(46,944)</b>
Retained Earnings, July 1	1,764	(409,318)	1,562	5,685	39,646
Adjustments to increase (decrease) beginning retained earnings	.....	.....	.....	.....	.....
Retained Earnings, July 1, as restated	1,764	(409,318)	1,562	5,685	39,646
<b>RETAINED EARNINGS, JUNE 30</b>	<b>\$ 1,734</b>	<b>\$ (447,461)</b>	<b>\$ 1,448</b>	<b>\$ 4,739</b>	<b>\$ (7,298)</b>

# STATE OF FLORIDA

Departments of						
Law Enforcement	Management Services	Revenue	Highway Safety and Motor Vehicles	Other	Totals	
					6/30/96	6/30/95
\$ .....	\$ 582,027	\$ 5,660	\$ 20,224	\$ 8,207	\$ 792,334	\$ 806,643
.....	28,670	.....	.....	219	29,017	29,010
.....	62,325	.....	.....	.....	64,620	60,778
.....	40	.....	.....	.....	4,478	61
.....	.....	.....	.....	.....	160	.....
.....	(1)	.....	.....	.....	(1)	(3)
.....	.....	.....	.....	.....	61	.....
.....	<b>673,061</b>	<b>5,660</b>	<b>20,224</b>	<b>8,426</b>	<b>890,669</b>	<b>896,489</b>
3	32,613	1,060	8,039	3,437	63,551	70,136
18	286,063	1,173	4,245	3,487	384,455	305,809
146	2,406	936	622	334	12,168	15,650
7	11,990	120	1,542	187	42,020	27,884
.....	354,668	.....	.....	.....	470,916	398,107
26	16,832	500	2,480	71	22,264	22,142
<b>200</b>	<b>704,572</b>	<b>3,789</b>	<b>16,928</b>	<b>7,516</b>	<b>995,374</b>	<b>839,728</b>
<b>(200)</b>	<b>(31,511)</b>	<b>1,871</b>	<b>3,296</b>	<b>910</b>	<b>(104,705)</b>	<b>56,761</b>
.....	140	689	.....	.....	829	1,444
.....	12,163	.....	.....	6	14,235	16,006
(605)	(17,524)	(128)	.....	(7)	(25,979)	(22,777)
(5,835)	(1,124)	(2)	244	.....	(7,982)	(1,225)
1,072	7,440	1	.....	2	9,120	41
<b>(5,368)</b>	<b>1,095</b>	<b>560</b>	<b>244</b>	<b>1</b>	<b>(9,777)</b>	<b>(6,511)</b>
<b>(5,568)</b>	<b>(30,416)</b>	<b>2,431</b>	<b>3,540</b>	<b>911</b>	<b>(114,482)</b>	<b>50,250</b>
1	20,652	.....	6	.....	20,730	23,137
(1)	(11,209)	.....	.....	(113)	(12,191)	(20,719)
<b>(5,568)</b>	<b>(20,973)</b>	<b>2,431</b>	<b>3,546</b>	<b>798</b>	<b>(105,943)</b>	<b>52,668</b>
5,568	287,260	3,573	10,707	36	(53,517)	140,351
.....	.....	.....	.....	.....	.....	(246,536)
5,568	287,260	3,573	10,707	36	(53,517)	(106,185)
<b>\$ .....</b>	<b>\$ 266,287</b>	<b>\$ 6,004</b>	<b>\$ 14,253</b>	<b>\$ 834</b>	<b>\$ (159,460)</b>	<b>\$ (53,517)</b>

# STATE OF FLORIDA

**COMBINING STATEMENT OF CASH FLOWS  
ALL INTERNAL SERVICE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 1996  
(in thousands)**

	Departments of				
	Banking and Finance	Insurance	Education	Labor and Employment Security	Health and Rehabilitative Services
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>					
Cash received from customers and users	\$ 469	\$ 107,470	\$ 3,283	\$ 17,039	\$ 74,507
Cash paid to suppliers and vendors	(4)	(6,560)	(1,159)	(8,996)	(57,933)
Cash paid to employees	(118)	(5,957)	(2,457)	(8,259)	(14,619)
Cash paid for insurance claims	.....	(96,117)	.....	.....	.....
<b>NET CASH PROVIDED/(USED) BY OPERATING ACTIVITIES:</b>	<b>347</b>	<b>(1,164)</b>	<b>(333)</b>	<b>(216)</b>	<b>1,955</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>					
Transfers in from other funds	.....	.....	.....	.....	.....
Advances from other funds	.....	.....	.....	.....	.....
Transfers out to other funds	.....	(690)	(57)	(84)	(15)
<b>NET CASH PROVIDED/(USED) BY NONCAPITAL FINANCING ACTIVITIES</b>	<b>.....</b>	<b>(690)</b>	<b>(57)</b>	<b>(84)</b>	<b>(15)</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>					
Proceeds from sale of bonds	.....	.....	.....	.....	.....
Payment of bonds and loans	(1,381)	.....	.....	.....	.....
Principal on installment purchases/leases	.....	.....	.....	.....	.....
Payment of interest	(299)	.....	.....	.....	.....
Purchase or construction of fixed assets	.....	(472)	.....	(1,068)	.....
<b>NET CASH PROVIDED/(USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES</b>	<b>(1,680)</b>	<b>(472)</b>	<b>.....</b>	<b>(1,068)</b>	<b>.....</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>					
Sale or maturity of investments	1,525	.....	.....	.....	.....
Interest received	235	2,065	28	.....	.....
Purchase of investments	.....	.....	.....	.....	.....
<b>NET CASH PROVIDED/(USED) BY INVESTING ACTIVITIES</b>	<b>1,760</b>	<b>2,065</b>	<b>28</b>	<b>.....</b>	<b>.....</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>427</b>	<b>(261)</b>	<b>(362)</b>	<b>(1,368)</b>	<b>1,940</b>
Cash and cash equivalents, July 1	1,088	13,131	759	2,276	3,312
<b>CASH AND CASH EQUIVALENTS, JUNE 30</b>	<b>\$ 1,515</b>	<b>\$ 12,870</b>	<b>\$ 397</b>	<b>\$ 908</b>	<b>\$ 5,252</b>



# STATE OF FLORIDA

Departments of						
Law Enforcement	Management Services	Revenue	Highway Safety and Motor Vehicles	Other	Totals	
					6/30/96	6/30/95
\$ 67	\$ 718,245	\$ 5,662	\$ 20,248	\$ 8,448	\$ 955,438	\$ 884,706
(1,940)	(105,295)	(3,038)	(7,659)	(3,719)	(196,303)	(682,928)
(162)	(29,545)	(1,058)	(7,417)	(3,344)	(72,936)	(73,921)
.....	(215,395)	.....	.....	.....	(311,512)	(79,479)
<b>(2,035)</b>	<b>368,010</b>	<b>1,566</b>	<b>5,172</b>	<b>1,385</b>	<b>374,687</b>	<b>48,378</b>
.....	.....	.....	.....	.....	.....	16,790
2,151	14,073	.....	.....	.....	16,224	.....
(385)	(381,086)	.....	.....	(109)	(382,426)	(15,824)
<b>1,766</b>	<b>(367,013)</b>	<b>.....</b>	<b>.....</b>	<b>(109)</b>	<b>(366,202)</b>	<b>966</b>
.....	79,196	.....	.....	.....	79,196	13,828
.....	.....	.....	.....	.....	(1,381)	(147,159)
.....	.....	(1,481)	.....	.....	(1,481)	(11,091)
.....	.....	(147)	.....	.....	(446)	(26,344)
.....	(42,086)	.....	(2,905)	(443)	(46,974)	(56,604)
<b>.....</b>	<b>37,110</b>	<b>(1,628)</b>	<b>(2,905)</b>	<b>(443)</b>	<b>28,914</b>	<b>(227,370)</b>
.....	121,010	.....	.....	.....	122,535	145,706
.....	10,225	.....	.....	6	12,559	16,109
.....	(126,788)	.....	.....	.....	(126,788)	.....
<b>.....</b>	<b>4,447</b>	<b>.....</b>	<b>.....</b>	<b>6</b>	<b>8,306</b>	<b>161,815</b>
<b>(269)</b>	<b>42,554</b>	<b>(62)</b>	<b>2,267</b>	<b>839</b>	<b>45,705</b>	<b>(16,211)</b>
269	169,380	2,319	5,957	637	199,128	215,339
<b>\$ .....</b>	<b>\$ 211,934</b>	<b>\$ 2,257</b>	<b>\$ 8,224</b>	<b>\$ 1,476</b>	<b>\$ 244,833</b>	<b>\$ 199,128</b>

# STATE OF FLORIDA

**COMBINING STATEMENT OF CASH FLOWS  
ALL INTERNAL SERVICE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 1996  
(in thousands)**

RECONCILIATION OF OPERATING INCOME TO  
NET CASH PROVIDED BY OPERATING ACTIVITIES

	Departments of				
	Banking and Finance	Insurance	Education	Labor and Employment Security	Health and Rehabilitative Services
OPERATING INCOME/(LOSS)	\$ (61)	\$ (38,255)	\$ (183)	\$ (1,408)	\$ (39,164)
Adjustment to reconcile operating income to net cash provided/(used) by operating activities:					
Depreciation and amortization expense	.....	564	193	1,969	25,448
(Increase)/decrease in accounts receivable	.....	1,146	(256)	.....	7,819
(Increase)/decrease in due from other funds	.....	(2,240)	.....	22	11,873
Increase/(decrease) in allowance for uncollectibles	.....	.....	.....	.....	.....
(Increase)/decrease in inventories	.....	.....	(23)	.....	.....
Increase/(decrease) in accounts payable	408	32,597	(96)	308	(3,829)
Increase/(decrease) in compensated absences	.....	112	32	55	352
Increase/(decrease) in due to other funds	.....	5,403	.....	(1,162)	.....
Increase/(decrease) in deferred revenues	.....	(491)	.....	.....	(544)
Collection of the loan program	.....	.....	.....	.....	.....
Loan program interest	.....	.....	.....	.....	.....
<b>NET CASH PROVIDED/(USED) BY OPERATING ACTIVITIES</b>	<b>\$ 347</b>	<b>\$ (1,164)</b>	<b>\$ (333)</b>	<b>\$ (216)</b>	<b>\$ 1,955</b>

NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES

Borrowing under capital lease or installment purchase	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....
Contributions/transfer in of fixed assets	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....

# STATE OF FLORIDA

Departments of						
Law Enforcement	Management Services	Revenue	Highway Safety and Motor Vehicles	Other	Totals	
					6/30/96	6/30/95
\$ (200)	\$ (31,511)	\$ 1,871	\$ 3,296	\$ 910	\$ (104,705)	\$ 56,761
7	11,990	120	1,542	187	42,020	27,884
62	(2,765)	.....	(145)	.....	5,861	(4,755)
(942)	(2,261)	.....	.....	.....	6,452	(400)
.....	.....	.....	.....	.....	.....	(1)
.....	127	.....	.....	10	114	(22)
(288)	390,558	(424)	388	167	419,789	(32,329)
(399)	653	.....	91	38	934	101
(275)	1,028	(1)	.....	73	5,066	2,151
.....	191	.....	.....	.....	(844)	(1,012)
.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....
<b>\$ (2,035)</b>	<b>\$ 368,010</b>	<b>\$ 1,566</b>	<b>\$ 5,172</b>	<b>\$ 1,385</b>	<b>\$ 374,687</b>	<b>\$ 48,378</b>

\$ .....	\$ 53,890	\$ .....	\$ .....	\$ .....	\$ 53,890	\$ .....
\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ 58

## ***Trust and Agency Funds***

The trust and agency funds account for the assets held by the government unit in a trustee capacity and/or as an agent for individuals, private organizations, other government units and/or other funds. These funds include expendable trust funds, the nonexpendable trust fund, pension trust fund and agency funds.

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### **TRUST FUNDS**

#### **Expendable:**

##### **State Board of Administration**

*Florida Prepaid Postsecondary Education Expenses Trust Fund* - This fund provides for the prepayment of postsecondary education expenses for the residents of the State.

##### **Department of Labor and Employment Security**

*Unemployment Compensation Benefit Trust Fund* - This fund accounts for the collection of unemployment compensation contributions and the benefit payments.

##### **Department of Banking and Finance**

*Abandoned Property Trust Fund* - A fund used to administer property that has been escheated to the State.

#### **Nonexpendable:**

##### **Department of State**

*Ringling Museum Investment Trust Fund* - This fund accounts for the endowment principal for the John and Mable Ringling Museum of Art.

#### **Pension:**

##### **Division of Retirement**

*Florida Retirement System Trust Fund* - See Note 7 for a complete description of the pension fund.

### **AGENCY FUNDS**

#### **State Board of Administration**

##### *Local Government Surplus Funds Trust Funds* -

These funds allow local governments to maximize their interest earnings on the surplus funds on both a pooled and non-pooled basis.

#### **Department of Banking and Finance**

*Social Security Contribution Trust Fund* - Social security contributions from participating state employees and employer contributions pass through this fund to the Federal Government.

#### **Department of Insurance**

*Deferred Compensation Trust Fund* - The state employees' deferred compensation investments and corresponding liabilities are recorded in this fund.

#### **Department of Revenue**

*Local Option Gas Tax Trust Fund* - This fund accounts for the distribution of local option gas tax collections to counties and municipalities.

# STATE OF FLORIDA

**COMBINING BALANCE SHEET – ALL TRUST AND AGENCY FUNDS**  
**JUNE 30, 1996**  
(in thousands)

	Trust				Totals	
	Expendable	Non-Expendable	Pension	Agency	6/30/96	6/30/95
<b>ASSETS</b>						
Cash and cash equivalents	\$ 1,145	\$ .....	\$ 2,821	\$ 66,745	\$ 70,711	\$ 49,926
Pooled investments with State Treasury	2,021,217	1,750	3,292	1,135,573	3,161,832	2,827,069
Investments	2,452,313	.....	50,330,386	15,908,009	68,690,708	55,714,302
Receivables, net	90,102	7	899,691	154,454	1,144,254	920,213
Due from other funds	20,559	.....	878	10,309	31,746	86,430
Inventories	1	.....	.....	.....	1	.....
Loans and notes receivable, net	531,240	.....	.....	12,698	543,938	498,059
Deferred fiscal charges and other assets	.....	.....	.....	16,698	16,698	12,164
Land	.....	.....	.....	1,414	1,414	2,562
Furniture and equipment	.....	.....	2,111	312	2,423	2,080
<b>TOTAL ASSETS</b>	<b>\$ 5,116,577</b>	<b>\$ 1,757</b>	<b>\$ 51,239,179</b>	<b>\$ 17,306,212</b>	<b>\$ 73,663,725</b>	<b>\$ 60,112,805</b>
<b>LIABILITIES AND FUND BALANCES</b>						
Liabilities:						
Accounts payable and accrued liabilities	\$ 215,347	\$ .....	\$ 595,509	\$ 8,626,426	\$ 9,437,282	\$ 7,238,046
Due to other funds	31,118	548	1,944	162,111	195,721	113,666
Due to component units/primary	2,723	.....	.....	741,281	744,004	891,993
Advances from other funds	.....	.....	.....	90	90	.....
Compensated absences	.....	.....	1,057	.....	1,057	994
Obligations under reverse repurchase agreements	113,023	.....	6,200,597	3,436,249	9,749,869	6,585,567
Other liabilities	3,027,579	.....	428	4,340,055	7,368,062	5,674,542
<b>Total Liabilities</b>	<b>3,389,790</b>	<b>548</b>	<b>6,799,535</b>	<b>17,306,212</b>	<b>27,496,085</b>	<b>20,504,808</b>
Fund Balances:						
Reserved	904	1,209	44,439,644	.....	44,441,757	37,581,517
Unreserved	1,725,883	.....	.....	.....	1,725,883	2,026,480
<b>Total Fund Balances</b>	<b>1,726,787</b>	<b>1,209</b>	<b>44,439,644</b>	<b>.....</b>	<b>46,167,640</b>	<b>39,607,997</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 5,116,577</b>	<b>\$ 1,757</b>	<b>\$ 51,239,179</b>	<b>\$ 17,306,212</b>	<b>\$ 73,663,725</b>	<b>\$ 60,112,805</b>

# STATE OF FLORIDA

## COMBINING BALANCE SHEET – ALL EXPENDABLE TRUST FUNDS JUNE 30, 1996 (in thousands)

	Departments of					Totals	
	Banking and Finance	Education	Labor and Employment Security	State Board of Administration	Other	6/30/96	6/30/95
<b>ASSETS</b>							
Cash and cash equivalents	\$ .....	\$ 181	\$ 532	\$ 432	\$ .....	\$ 1,145	\$ 847
Pooled investments with State Treasury	4,472	656	2,013,966	.....	2,123	2,021,217	1,808,867
Investments	.....	3,348	.....	2,448,965	.....	2,452,313	953,543
Receivables, net	.....	94	78,191	11,809	8	90,102	85,984
Due from other funds	.....	.....	20,011	.....	548	20,559	26,395
Inventories	.....	1	.....	.....	.....	1	.....
Loans and notes receivable, net	.....	.....	.....	531,240	.....	531,240	494,119
Deferred fiscal charges and other assets	.....	.....	.....	.....	.....	.....	10,650
<b>TOTAL ASSETS</b>	<b>\$4,472</b>	<b>\$ 4,280</b>	<b>\$ 2,112,700</b>	<b>\$ 2,992,446</b>	<b>\$2,679</b>	<b>\$5,116,577</b>	<b>\$ 3,380,405</b>
<b>LIABILITIES AND FUND BALANCES</b>							
Liabilities:							
Accounts payable and accrued liabilities	\$ .....	\$ 91	\$ 130,057	\$ 85,196	\$ 3	\$ 215,347	\$ 23,577
Due to other funds	745	.....	30,279	89	5	31,118	29,979
Due to component units/primary	.....	.....	.....	2,723	.....	2,723	1,622
Obligations under reverse repurchase agreements	.....	.....	.....	113,023	.....	113,023	26,888
Other liabilities	91	.....	1,545,119	1,482,369	.....	3,027,579	1,271,832
<b>Total Liabilities</b>	<b>836</b>	<b>91</b>	<b>1,705,455</b>	<b>1,683,400</b>	<b>8</b>	<b>3,389,790</b>	<b>1,353,898</b>
Fund Balances:							
Reserved	.....	31	851	.....	22	904	27
Unreserved	3,636	4,158	406,394	1,309,046	2,649	1,725,883	2,026,480
<b>Total Fund Balances</b>	<b>3,636</b>	<b>4,189</b>	<b>407,245</b>	<b>1,309,046</b>	<b>2,671</b>	<b>1,726,787</b>	<b>2,026,507</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$4,472</b>	<b>\$ 4,280</b>	<b>\$ 2,112,700</b>	<b>\$ 2,992,446</b>	<b>\$2,679</b>	<b>\$5,116,577</b>	<b>\$ 3,380,405</b>

# STATE OF FLORIDA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
ALL EXPENDABLE TRUST FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 1996  
(In thousands)**

	Departments of					Totals	
	Banking and Finance	Education	Labor and Employment Security	State Board of Administration	Other	6/30/96	6/30/95
<b>REVENUES</b>							
Taxes	\$ .....	\$ .....	\$ 874,978	\$ .....	\$ .....	\$ 874,978	\$ 774,373
Fees and charges	.....	7	316	662,712	.....	663,035	252,369
Grants and donations	.....	540	28,703	1,475	46	30,764	32,818
Investment earnings	.....	263	137,585	160,924	121	298,893	182,295
Fines, forfeits and judgments	80,973	.....	.....	.....	.....	80,973	58,719
Refunds	52	.....	15,224	.....	.....	15,276	24,864
Other	.....	.....	.....	.....	6	6	.....
<b>TOTAL REVENUES</b>	<b>81,025</b>	<b>810</b>	<b>1,056,806</b>	<b>825,111</b>	<b>173</b>	<b>1,963,925</b>	<b>1,325,438</b>
<b>EXPENDITURES</b>							
Current:							
Economic opportunities, agriculture and employment	25,203	.....	963,662	.....	.....	988,865	759,895
Education	.....	895	.....	.....	.....	895	(105)
Health and social concerns	.....	.....	.....	.....	8	8	14
Recreational and cultural opportunities	.....	.....	.....	.....	1	1	.....
Transportation	.....	.....	.....	.....	269	269	241
Governmental direction and support services	.....	.....	.....	275,634	.....	275,634	329,687
Capital outlay	.....	.....	96	53	13	162	46
Debt service:							
Interest and fiscal charges	.....	.....	.....	.....	3	3	3
<b>TOTAL EXPENDITURES</b>	<b>25,203</b>	<b>895</b>	<b>963,758</b>	<b>275,687</b>	<b>294</b>	<b>1,265,837</b>	<b>1,089,781</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>55,822</b>	<b>(85)</b>	<b>93,048</b>	<b>549,424</b>	<b>(121)</b>	<b>698,088</b>	<b>235,657</b>
<b>OTHER FINANCING SOURCES (USES)</b>							
Operating transfers in	620	24	11	25,000	96	25,751	5,329
Operating transfers out	(55,489)	(24)	(18,741)	(1,022)	(10)	(75,286)	(53,626)
Transfers out to component units/primary	.....	(8)	.....	(1,600)	.....	(1,608)	(105)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(54,869)</b>	<b>(8)</b>	<b>(18,730)</b>	<b>22,378</b>	<b>86</b>	<b>(51,143)</b>	<b>(48,402)</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<b>953</b>	<b>(93)</b>	<b>74,318</b>	<b>571,802</b>	<b>(35)</b>	<b>646,945</b>	<b>187,255</b>
Fund Balances, July 1	2,683	4,282	1,872,393	144,443	2,706	2,026,507	2,391,803
Adjustments to increase (decrease) beginning fund balances	.....	.....	(1,545,119)	.....	.....	(1,545,119)	(552,551)
Fund Balances, July 1, as restated	2,683	4,282	327,274	144,443	2,706	481,388	1,839,252
Residual Equity Transfers	.....	.....	5,653	592,801	.....	598,454	.....
<b>FUND BALANCES, JUNE 30</b>	<b>\$ 3,636</b>	<b>\$ 4,189</b>	<b>\$ 407,245</b>	<b>\$ 1,309,046</b>	<b>\$ 2,671</b>	<b>\$ 1,726,787</b>	<b>\$ 2,026,507</b>

# STATE OF FLORIDA

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**BALANCE SHEET – NONEXPENDABLE TRUST FUND**  
**JUNE 30, 1996**  
**(in thousands)**

	Totals	
	6/30/96	6/30/95
<b>ASSETS</b>		
Pooled investments with State Treasury	\$ 1,750	\$ 1,659
Receivables, net	7	10
<b>TOTAL ASSETS</b>	<b>\$ 1,757</b>	<b>\$ 1,669</b>
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Due to other funds	\$ 548	\$ 460
Fund Balances:		
Reserved	1,209	1,209
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 1,757</b>	<b>\$ 1,669</b>



# STATE OF FLORIDA

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE  
NONEXPENDABLE TRUST FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 1996  
(in thousands)**

	Totals	
	6/30/96	6/30/95
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Investment earnings	\$ 96	\$ 76
<b>INCOME/(LOSS) BEFORE OPERATING TRANSFERS</b>	96	76
Operating transfers out	(96)	(76)
Fund Balances, July 1	1,209	1,209
<b>FUND BALANCE, JUNE 30</b>	<b>\$ 1,209</b>	<b>\$ 1,209</b>

**STATEMENT OF CASH FLOWS  
NONEXPENDABLE TRUST FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 1996  
(in thousands)**

	Totals	
	6/30/96	6/30/95
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>		
Transfers out to other funds	\$ (8)	\$ (61)
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Interest received	99	71
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	91	10
Cash and cash equivalents, July 1	1,659	1,649
<b>CASH AND CASH EQUIVALENTS, JUNE 30</b>	<b>\$ 1,750</b>	<b>\$ 1,659</b>

# STATE OF FLORIDA

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## BALANCE SHEET – PENSION TRUST FUND JUNE 30, 1996 (in thousands)

	Totals	
	6/30/96	6/30/95
<b>ASSETS</b>		
Cash and cash equivalents	\$ 2,821	\$ 2,282
Pooled investments with State Treasury	3,292	3,693
Investments	50,330,386	41,122,399
Receivables, net	899,691	690,307
Due from other funds	878	3,245
Furniture and equipment	2,111	1,768
<b>TOTAL ASSETS</b>	<b>\$ 51,239,179</b>	<b>\$ 41,823,694</b>
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Accounts payable and accrued liabilities	\$ 595,509	\$ 190,311
Due to other funds	1,944	4,206
Compensated absences	1,057	994
Obligations under reverse repurchase agreements	6,200,597	4,043,134
Other liabilities	428	4,768
<b>Total Liabilities</b>	<b>6,799,535</b>	<b>4,243,413</b>
Fund Balances:		
Reserved	44,439,644	37,580,281
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 51,239,179</b>	<b>\$ 41,823,694</b>

# STATE OF FLORIDA

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE  
PENSION TRUST FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 1996  
(in thousands)**

	Totals	
	6/30/96	6/30/95
<b>OPERATING REVENUES</b>		
Sales – nonstate	\$ .....	\$ 6
Investment earnings	2,193,554	1,955,955
Gain/(loss) on sale of investments	3,032,206	1,023,477
Pension fund contributions	3,188,062	3,080,517
	<b>8,413,822</b>	<b>6,059,955</b>
<b>OPERATING EXPENSES</b>		
Personal services	8,320	7,839
Contractual services	355,327	109,911
Materials and supplies	1,480	846
Interest and fiscal charges	.....	138,682
Repairs and maintenance	112	112
Pension benefit payments	1,512,231	1,355,998
	<b>1,877,470</b>	<b>1,613,388</b>
<b>OPERATING INCOME/(LOSS)</b>	<b>6,536,352</b>	<b>4,446,567</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Grants and contributions	258	.....
Property disposition gain/(loss)	81	(353)
Other	1	.....
	<b>340</b>	<b>(353)</b>
<b>INCOME/(LOSS) BEFORE OPERATING TRANSFERS</b>	<b>6,536,692</b>	<b>4,446,214</b>
Operating transfers in	35,476	34,485
Operating transfers out	(35,540)	(34,567)
	<b>6,536,628</b>	<b>4,446,132</b>
<b>NET INCOME/(LOSS)</b>	<b>6,536,628</b>	<b>4,446,132</b>
Fund Balances, July 1	37,580,281	33,134,149
Adjustments to increase (decrease) beginning fund balances	322,735	.....
	<b>37,903,016</b>	<b>33,134,149</b>
Fund Balances, July 1, as restated	37,903,016	33,134,149
<b>FUND BALANCES, JUNE 30</b>	<b>\$ 44,439,644</b>	<b>\$ 37,580,281</b>

# STATE OF FLORIDA

**COMBINING BALANCE SHEET – ALL AGENCY FUNDS  
JUNE 30, 1996  
(in thousands)**

	Departments of				
	Legal Affairs	Banking and Finance	Insurance	Health and Rehabilitative Services	Management Services
<b>ASSETS</b>					
Cash and cash equivalents	\$ 40	\$ .....	\$ 40,833	\$ 2,800	\$ .....
Pooled investments with State Treasury	12,249	63,106	810,467	3,528	6,484
Investments	.....	25,051	707,524	.....	25,244
Receivables, net	(1,664)	153	1,415	16	216
Due from other funds	.....	85	1	.....	29
Loans and notes receivable, net	2,249	.....	3,764	.....	.....
Deferred fiscal charges and other assets	.....	.....	16,452	.....	.....
Land	.....	.....	1,414	.....	.....
Furniture and equipment	.....	.....	312	.....	.....
<b>TOTAL ASSETS</b>	<b>\$ 12,874</b>	<b>\$ 88,395</b>	<b>\$ 1,582,182</b>	<b>\$ 6,344</b>	<b>\$ 31,973</b>
<b>LIABILITIES</b>					
Accounts payable and accrued liabilities	\$ .....	\$ 87,965	\$ 621,956	\$ 6,056	\$ 3,424
Due to other funds	.....	76	54,060	.....	26
Due to component units/primary	.....	.....	172,955	.....	.....
Advances from other funds	.....	.....	.....	70	.....
Obligations under reverse repurchase agreements	.....	.....	.....	.....	.....
Other liabilities	12,874	354	733,211	218	28,523
<b>TOTAL LIABILITIES</b>	<b>\$ 12,874</b>	<b>\$ 88,395</b>	<b>\$ 1,582,182</b>	<b>\$ 6,344</b>	<b>\$ 31,973</b>

# STATE OF FLORIDA

Departments of					
Revenue	Highway Safety and Motor Vehicles	State Board of Administration	Other	Totals	
				6/30/96	6/30/95
\$ .....	\$ 4	\$ 19,931	\$ 3,137	\$ 66,745	\$ 46,797
224,696	12,682	.....	2,361	1,135,573	1,012,850
.....	.....	15,150,190	.....	15,908,009	13,638,360
58,843	186	95,156	133	154,454	143,912
7,852	.....	2,338	4	10,309	56,790
.....	.....	6,679	6	12,698	3,940
.....	.....	246	.....	16,698	1,514
.....	.....	.....	.....	1,414	2,562
.....	.....	.....	.....	312	312
<b>\$ 291,391</b>	<b>\$ 12,872</b>	<b>\$ 15,274,540</b>	<b>\$ 5,641</b>	<b>\$ 17,306,212</b>	<b>\$ 14,907,037</b>
\$ 219,393	\$ 1,018	\$ 7,681,796	\$ 4,818	\$ 8,626,426	\$ 7,024,158
71,998	11,821	23,327	803	162,111	79,021
.....	.....	568,326	.....	741,281	890,371
.....	.....	.....	20	90	.....
.....	.....	3,436,249	.....	3,436,249	2,515,545
.....	33	3,564,842	.....	4,340,055	4,397,942
<b>\$ 291,391</b>	<b>\$ 12,872</b>	<b>\$ 15,274,540</b>	<b>\$ 5,641</b>	<b>\$ 17,306,212</b>	<b>\$ 14,907,037</b>

# STATE OF FLORIDA

## COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -- ALL AGENCY FUNDS JUNE 30, 1996 (in thousands)

	Balance 7/1/95	Additions	Deletions	Balance 6/30/96
<b>Department of Legal Affairs</b>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ .....	\$ 40	\$ .....	\$ 40
Pooled investments with State Treasury	13,175	16,612	17,538	12,249
Receivables, net	(1,725)	731	670	(1,664)
Due from other funds	2	.....	2	.....
Loans and notes receivable, net	2,160	125	36	2,249
<b>TOTAL ASSETS</b>	<b>\$ 13,612</b>	<b>\$ 17,508</b>	<b>\$ 18,246</b>	<b>\$ 12,874</b>
<b>LIABILITIES</b>				
Due to other funds	\$ 2	\$ .....	\$ 2	\$ .....
Other liabilities	13,610	17,508	18,244	12,874
<b>TOTAL LIABILITIES</b>	<b>\$ 13,612</b>	<b>\$ 17,508</b>	<b>\$ 18,246</b>	<b>\$ 12,874</b>
<b>Department of Banking and Finance</b>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ 834	\$ 3,411,663	\$ 3,412,497	\$ .....
Pooled investments with State Treasury	60,717	5,716,450	5,714,061	63,106
Investments	19,804	5,247	.....	25,051
Receivables, net	40	113	.....	153
Due from other funds	3	82	.....	85
<b>TOTAL ASSETS</b>	<b>\$ 81,398</b>	<b>\$ 9,133,555</b>	<b>\$ 9,126,558</b>	<b>\$ 88,395</b>
<b>LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ 80,864	\$ 5,506,759	\$ 5,499,658	\$ 87,965
Due to other funds	22	2,299	2,245	76
Other liabilities	512	3,624,496	3,624,654	354
<b>TOTAL LIABILITIES</b>	<b>\$ 81,398</b>	<b>\$ 9,133,554</b>	<b>\$ 9,126,557</b>	<b>\$ 88,395</b>
<b>Department of Insurance</b>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ 33,554	\$ 9,089	\$ 1,810	\$ 40,833
Pooled investments with State Treasury	765,732	199,092	154,357	810,467
Investments	602,922	108,762	4,160	707,524
Receivables, net	2,893	44	1,522	1,415
Due from other funds	1	.....	.....	1
Loans and notes receivable, net	1,775	1,989	.....	3,764
Deferred fiscal charges and other assets	1,452	15,000	.....	16,452
Land	2,562	.....	1,148	1,414
Furniture and equipment	312	.....	.....	312
<b>TOTAL ASSETS</b>	<b>\$ 1,411,203</b>	<b>\$ 333,976</b>	<b>\$ 162,997</b>	<b>\$ 1,582,182</b>
<b>LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ 316,285	\$ 307,102	\$ 1,431	\$ 621,956
Due to other funds	56,783	634	3,357	54,060
Due to component units/primary	418,837	23,688	269,570	172,955
Other liabilities	619,298	263,959	150,046	733,211
<b>TOTAL LIABILITIES</b>	<b>\$ 1,411,203</b>	<b>\$ 595,383</b>	<b>\$ 424,404</b>	<b>\$ 1,582,182</b>

# STATE OF FLORIDA

<u>Department of Health and Rehabilitative Services</u>	Balance <u>7/1/95</u>	Additions	Deletions	Balance <u>6/30/96</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 2,660	\$ 7,518	\$ 7,378	\$ 2,800
Pooled investments with State Treasury	3,587	358	417	3,528
Receivables, net	60	13	57	16
<b>TOTAL ASSETS</b>	<b>\$ 6,307</b>	<b>\$ 7,889</b>	<b>\$ 7,852</b>	<b>\$ 6,344</b>
<b>LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ 6,089	\$ 7,803	\$ 7,836	\$ 6,056
Due to other funds	.....	202	202	.....
Advances from other funds	.....	70	.....	70
Other liabilities	218	.....	.....	218
<b>TOTAL LIABILITIES</b>	<b>\$ 6,307</b>	<b>\$ 8,075</b>	<b>\$ 8,038</b>	<b>\$ 6,344</b>
<b>Department of Management Services</b>				
<b>ASSETS</b>				
Pooled investments with State Treasury	\$ 7,767	\$ 17,515	\$ 18,798	\$ 6,484
Investments	25,244	.....	.....	25,244
Receivables, net	261	202	247	216
Due from other funds	.....	29	.....	29
<b>TOTAL ASSETS</b>	<b>\$ 33,272</b>	<b>\$ 17,746</b>	<b>\$ 19,045</b>	<b>\$ 31,973</b>
<b>LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ 4,880	\$ 8,590	\$ 10,046	\$ 3,424
Due to other funds	49	25	48	26
Other liabilities	28,343	180	.....	28,523
<b>TOTAL LIABILITIES</b>	<b>\$ 33,272</b>	<b>\$ 8,795</b>	<b>\$ 10,094</b>	<b>\$ 31,973</b>
<b>Department of Revenue</b>				
<b>ASSETS</b>				
Pooled investments with State Treasury	\$ 154,519	\$ 1,772,089	\$ 1,701,912	\$ 224,696
Receivables, net	72,621	58,843	72,621	58,843
Due from other funds	54,394	7,852	54,394	7,852
<b>TOTAL ASSETS</b>	<b>\$ 281,534</b>	<b>\$ 1,838,784</b>	<b>\$ 1,828,927</b>	<b>\$ 291,391</b>
<b>LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ 265,613	\$ 219,393	\$ 265,613	\$ 219,393
Due to other funds	15,921	71,998	15,921	71,998
<b>TOTAL LIABILITIES</b>	<b>\$ 281,534</b>	<b>\$ 291,391</b>	<b>\$ 281,534</b>	<b>\$ 291,391</b>
<b>Department of Highway Safety and Motor Vehicles</b>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ 11	\$ 4	\$ 11	\$ 4
Pooled investments with State Treasury	5,509	48,551	41,378	12,682
Receivables, net	108	186	108	186
<b>TOTAL ASSETS</b>	<b>\$ 5,628</b>	<b>\$ 48,741</b>	<b>\$ 41,497</b>	<b>\$ 12,872</b>
<b>LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ 1,017	\$ 16,646	\$ 16,645	\$ 1,018
Due to other funds	4,291	31,930	24,400	11,821
Other liabilities	320	.....	287	33
<b>TOTAL LIABILITIES</b>	<b>\$ 5,628</b>	<b>\$ 48,576</b>	<b>\$ 41,332</b>	<b>\$ 12,872</b>

# STATE OF FLORIDA

## COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -- ALL AGENCY FUNDS JUNE 30, 1996 (in thousands)

<u>State Board of Administration</u>	<u>Balance 7/1/95</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 6/30/96</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 6,324	\$ 52,309,609	\$ 52,296,002	\$ 19,931
Investments	12,990,390	39,297,654	37,137,854	15,150,190
Receivables, net	69,532	97,687	72,063	95,156
Due from other funds	2,389	2,338	2,389	2,338
Loans and notes receivable, net	.....	6,679	.....	6,679
Deferred fiscal charges and other assets	62	246	62	246
<b>TOTAL ASSETS</b>	<b>\$ 13,068,697</b>	<b>\$ 91,714,213</b>	<b>\$ 89,508,370</b>	<b>\$ 15,274,540</b>
<b>LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ 6,344,554	\$ 37,014,931	\$ 35,677,689	\$ 7,681,796
Due to other funds	1,445	28,306	6,424	23,327
Due to component units/primary	471,534	98,649	1,857	568,326
Obligations under reverse repurchase agreements	2,515,545	1,984,729	1,064,025	3,436,249
Other liabilities	3,735,619	866,445	1,037,222	3,564,842
<b>TOTAL LIABILITIES</b>	<b>\$ 13,068,697</b>	<b>\$ 39,993,060</b>	<b>\$ 37,787,217</b>	<b>\$ 15,274,540</b>
<b>Other Departments</b>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ 3,414	\$ 59,250	\$ 59,527	\$ 3,137
Pooled investments with State Treasury	1,844	739	222	2,361
Receivables, net	122	331	320	133
Due from other funds	1	11	8	4
Loans and notes receivable, net	5	26	25	6
<b>TOTAL ASSETS</b>	<b>\$ 5,386</b>	<b>\$ 60,357</b>	<b>\$ 60,102</b>	<b>\$ 5,641</b>
<b>LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ 4,856	\$ 61,820	\$ 61,858	\$ 4,818
Due to other funds	508	41,090	40,795	803
Advances from other funds	.....	20	.....	20
Other liabilities	22	.....	22	.....
<b>TOTAL LIABILITIES</b>	<b>\$ 5,386</b>	<b>\$ 102,930</b>	<b>\$ 102,675</b>	<b>\$ 5,641</b>
<b>Total All Agency Funds</b>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ 46,797	\$ 55,797,173	\$ 55,777,225	\$ 66,745
Pooled investments with State Treasury	1,012,850	7,771,406	7,648,683	1,135,573
Investments	13,638,360	39,411,663	37,142,014	15,908,009
Receivables, net	143,912	158,150	147,608	154,454
Due from other funds	56,790	10,312	56,793	10,309
Loans and notes receivable, net	3,940	8,819	61	12,698
Deferred fiscal charges and other assets	1,514	15,246	62	16,698
Land	2,562	.....	1,148	1,414
Furniture and equipment	312	.....	.....	312
<b>TOTAL ASSETS</b>	<b>\$ 14,907,037</b>	<b>\$ 103,172,769</b>	<b>\$ 100,773,594</b>	<b>\$ 17,306,212</b>
<b>LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ 7,024,158	\$ 43,143,044	\$ 41,540,776	\$ 8,626,426
Due to other funds	79,021	176,484	93,394	162,111
Due to component units/primary	890,371	122,337	271,427	741,281
Advances from other funds	.....	90	.....	90
Obligations under reverse repurchase agreements	2,515,545	1,984,729	1,064,025	3,436,249
Other liabilities	4,397,942	4,772,588	4,830,475	4,340,055
<b>TOTAL LIABILITIES</b>	<b>\$ 14,907,037</b>	<b>\$ 50,199,272</b>	<b>\$ 47,800,097</b>	<b>\$ 17,306,212</b>



***General Fixed Assets Account Group***

The general fixed assets account group is maintained to account for all fixed assets acquired for general governmental use.

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# STATE OF FLORIDA

## BALANCE SHEET -- GENERAL FIXED ASSETS ACCOUNT GROUP JUNE 30, 1996 (in thousands)

	Totals	
	6/30/96	6/30/95
<b>ASSETS</b>		
Land	\$ 2,067,617	\$ 1,769,344
Buildings and improvements	1,633,240	1,543,834
Furniture and equipment	1,619,238	1,512,026
Construction in progress	549,842	529,491
<b>TOTAL ASSETS</b>	<b>\$ 5,869,937</b>	<b>\$ 5,354,695</b>
<b>EQUITY</b>		
Investment in fixed assets	\$ 5,869,937	\$ 5,354,695
<b>TOTAL EQUITY</b>	<b>\$ 5,869,937</b>	<b>\$ 5,354,695</b>

## SCHEDULE OF GENERAL FIXED ASSETS BY FUNCTION JUNE 30, 1996 (in thousands)

Function	Land	Buildings and Improvements	Furniture and Equipment	Construction In Progress	Total
Criminal justice	\$ 23,896	\$ 793,965	\$ 348,548	\$ 411,402	\$ 1,577,811
Education	323	54,768	57,844	3,900	116,835
General government	39,219	232,552	658,582	29,411	959,764
Health and rehabilitative services	.....	274,592	124,844	29,427	428,863
Natural resources and environment	1,998,879	148,233	143,326	18,564	2,309,002
Transportation	5,300	129,130	286,094	57,138	477,662
<b>Totals</b>	<b>\$ 2,067,617</b>	<b>\$ 1,633,240</b>	<b>\$ 1,619,238</b>	<b>\$ 549,842</b>	<b>\$ 5,869,937</b>

## SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY FUNCTION JUNE 30, 1996 (in thousands)

Function	Balance 7/1/95	Adjustments	Additions	Deletions	Balance 6/30/96
Criminal justice	\$ 1,461,745	\$ (40,084)	\$ 348,360	\$ 192,210	\$ 1,577,811
Education	120,151	(9,845)	14,635	8,106	116,835
General government	935,258	(810)	75,189	49,873	959,764
Health and rehabilitative services	414,131	(37,480)	71,515	19,303	428,863
Natural resources and environment	1,993,152	(58)	321,915	6,007	2,309,002
Transportation	430,258	(2,978)	114,120	63,738	477,662
<b>Totals</b>	<b>\$ 5,354,695</b>	<b>\$ (91,255)</b>	<b>\$ 945,734</b>	<b>\$ 339,237</b>	<b>\$ 5,869,937</b>

## ***General Long-Term Debt Account Group***

The general long-term debt account group is maintained to account for the unmatured principal of bonds, notes or other forms of noncurrent or long-term general obligation indebtedness that is not a specific liability of any proprietary fund or trust fund. General long-term debt is not limited to liabilities arising from debt issuance but may also include noncurrent liabilities on lease purchase agreements, compensated absences and other commitments that are not current liabilities properly recorded in governmental funds.

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# STATE OF FLORIDA

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**BALANCE SHEET – GENERAL LONG-TERM DEBT ACCOUNT GROUP**  
**JUNE 30, 1996**  
**(in thousands)**

	Totals	
	<u>6/30/96</u>	<u>6/30/95</u>
<b>AMOUNT TO BE PROVIDED</b>		
Amount available in debt service fund	\$ 258,691	\$ 227,301
Amount to be provided	9,566,936	10,256,404
<b>TOTAL AMOUNT TO BE PROVIDED</b>	<b>\$ 9,825,627</b>	<b>\$ 10,483,705</b>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 25,175	\$ 26,892
Bonds payable	8,944,105	8,132,245
Certificates of participation payable	4,210	6,141
Notes and leases payable	72,531	28,202
Compensated absences	530,495	486,005
Other liabilities	249,111	1,804,220
<b>TOTAL LIABILITIES</b>	<b>\$ 9,825,627</b>	<b>\$ 10,483,705</b>

## ***State University System Funds***

The State University System funds are used to account for all transactions relating to the ten state universities and the Board of Regents. These funds do not report on a governmental basis, but follow the form recommended by the National Association of College and University Business Officers and the American Institute of Certified Public Accountants.

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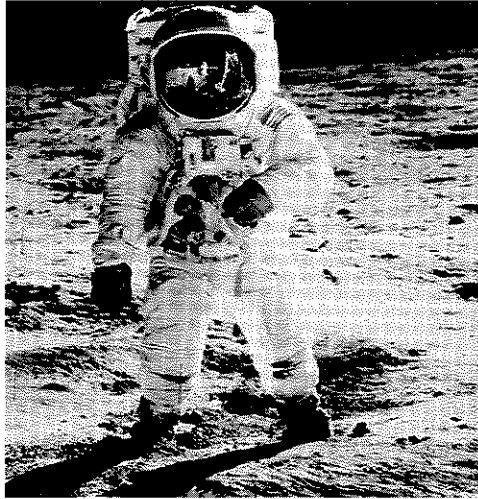
# STATE OF FLORIDA

## COMBINING BALANCE SHEET - ALL STATE UNIVERSITY SYSTEM FUND TYPES JUNE 30, 1996 (in thousands)

	Current Funds			Endowment Funds
	Unrestricted	Restricted	Loan Funds	
<b>ASSETS</b>				
Cash and cash equivalents	\$ 16,829	\$ 515	\$ 1,210	\$ 116
Pooled investments with State Treasury	338,707	101,620	17,228	133
Investments	41,328	.....	.....	123
Receivables, net	33,589	65,402	2,002	15
Due from other funds	186,728	11,400	1,330	.....
Due from component units/primary	64	.....	.....	.....
Inventories	13,068	48	.....	.....
Loans and notes receivable, net	.....	.....	71,124	.....
Deferred fiscal charges and other assets	1,951	648	32	.....
Land	.....	.....	.....	.....
Buildings and improvements	.....	.....	.....	.....
Furniture and equipment	.....	.....	.....	.....
Construction in progress	.....	.....	.....	.....
<b>TOTAL ASSETS</b>	<b>\$ 632,264</b>	<b>\$ 179,633</b>	<b>\$ 92,926</b>	<b>\$ 387</b>
<b>LIABILITIES AND FUND EQUITY</b>				
Liabilities:				
Accounts payable and accrued liabilities	\$ 106,296	\$ 27,807	\$ 185	\$ 1
Due to other funds	76,212	10,934	1,104	.....
Due to component units/primary	4,313	.....	97	.....
Advances from other funds	320	.....	.....	.....
Bonds payable	.....	.....	.....	.....
Certificates of participation payable	.....	.....	.....	.....
Notes and leases payable	.....	.....	.....	.....
Deferred revenues	17,006	2	20	.....
Compensated absences	181,943	.....	.....	.....
Other liabilities	88	.....	.....	.....
<b>Total Liabilities</b>	<b>386,178</b>	<b>38,743</b>	<b>1,406</b>	<b>1</b>
Fund Equity:				
Investment in fixed assets	.....	.....	.....	.....
Fund Balances:				
Reserved	84,326	140,890	91,520	386
Unreserved	161,760	.....	.....	.....
<b>Total Fund Equity</b>	<b>246,086</b>	<b>140,890</b>	<b>91,520</b>	<b>386</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 632,264</b>	<b>\$ 179,633</b>	<b>\$ 92,926</b>	<b>\$ 387</b>

# STATE OF FLORIDA

Plant Fund Group					Totals	
Unexpended	Renewals and Replacements	Retirement of Indebtedness	Investment In Plant	Agency	6/30/96	6/30/95
\$ .....	\$ .....	\$ 21	\$ .....	\$ 3,298	\$ 21,989	\$ 25,341
211,882	7,510	5,547	.....	34,393	717,020	746,612
.....	.....	2,833	.....	.....	44,284	4,102
3,975	27	50	.....	7,136	112,196	105,198
489,153	2,627	2,634	.....	5,336	699,208	731,517
.....	.....	.....	.....	.....	64	3,056
.....	.....	.....	.....	.....	13,116	12,384
.....	.....	.....	.....	.....	71,124	70,383
184	.....	7,800	1,835	.....	12,450	12,796
.....	.....	.....	88,258	.....	88,258	83,392
.....	.....	.....	2,247,387	.....	2,247,387	2,070,359
.....	.....	.....	1,369,256	.....	1,369,256	1,289,605
99	.....	.....	334,859	.....	334,958	272,422
<b>\$ 705,293</b>	<b>\$ 10,164</b>	<b>\$ 18,885</b>	<b>\$ 4,041,595</b>	<b>\$ 50,163</b>	<b>\$ 5,731,310</b>	<b>\$ 5,427,167</b>
\$ 49,624	\$ 21	\$ 24	\$ 1,476	\$ 32,667	\$ 218,101	\$ 208,679
110,710	.....	.....	.....	17,496	216,456	240,281
.....	.....	.....	.....	.....	4,410	3,334
.....	.....	.....	1,373	.....	1,693	1,830
42,498	.....	1,137	240,236	.....	283,871	282,833
.....	.....	.....	2,950	.....	2,950	4,718
.....	.....	.....	1,909	.....	1,909	4,014
.....	.....	.....	.....	.....	17,028	46,067
.....	.....	.....	.....	.....	181,943	171,731
.....	.....	.....	28,221	.....	28,309	.....
<b>202,832</b>	<b>21</b>	<b>1,161</b>	<b>276,165</b>	<b>50,163</b>	<b>956,670</b>	<b>963,487</b>
.....	.....	.....	3,765,430	.....	3,765,430	3,452,921
502,461	10,143	17,724	.....	.....	847,450	425,082
.....	.....	.....	.....	.....	161,760	585,677
<b>502,461</b>	<b>10,143</b>	<b>17,724</b>	<b>3,765,430</b>	<b>.....</b>	<b>4,774,640</b>	<b>4,463,680</b>
<b>\$ 705,293</b>	<b>\$ 10,164</b>	<b>\$ 18,885</b>	<b>\$ 4,041,595</b>	<b>\$ 50,163</b>	<b>\$ 5,731,310</b>	<b>\$ 5,427,167</b>



In the past, space suits were tailor made for each astronaut, a time-consuming and costly process. The Shuttle space suit is now manufactured in small, medium and large and can be worn by men or women. The suit comes with an upper and lower torso equivalent to a shirt and trousers. Each piece snaps together with sealing rings. A life-support system is built into the upper torso. Previous pressure suits had separate life support systems which had to be connected to the suits. The current Shuttle space suit is lighter, more durable and makes working and moving about much easier. When an astronaut has to work outside the space craft, the Shuttle suit is used for extravehicular activity. Today's Shuttle space suits can also be repaired and reused many times resulting in less cost.

The orbiter's air is cleaner than Earth's and hay fever sufferers will welcome its pollen-free atmosphere. Orbiter air pressure is the same as Earth's at sea level. Its air is made up of 80 percent nitrogen and 20 percent other gases. The orbiter's environmental control system circulates air through filters to remove carbon dioxide and other impurities. Excess moisture is also removed, keeping the humidity at comfortable levels. Temperature in the orbiter can be regulated between 61 and 90 degrees Fahrenheit. The orbiter crew requires only ordinary clothing. People can move about, work and relax unencumbered by bulky space suits.

The idea that ordinary people can someday live and work in space has fascinated science fiction fans as well as serious scientists and engineers. NASA's Space Shuttle is the first step in turning this dream into reality.



***Budgetary Statements***  
***Budgetary Fund Types***

The legal basis fund types are the General Revenue Fund, numerous trust funds, the Budget Stabilization Fund, and the Working Capital Fund (also known as the "*Rainy Day Fund*"). See notes to the financial statements for a complete description of the budgetary process in the State of Florida.

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# STATE OF FLORIDA

**COMBINING STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL  
(BUDGETARY BASIS) - BUDGETARY GENERAL REVENUE FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 1996  
(in thousands)**

	Florida Legislature			Justice Administrative Commission		
	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)
<b>GENERAL REVENUE</b>						
Operating expenditures:						
Salaries and benefits	\$ 100,981	\$ 97,487	\$ 3,494	\$ 273,254	\$ 273,155	\$ 99
Other personal services	6,220	5,544	676	2,048	2,025	23
Expenses	31,186	28,311	2,875	15,493	15,440	53
Grants and aids	.....	.....	.....	.....	.....	.....
Operating capital outlay	4,868	4,430	438	2,246	2,240	6
Food products	.....	.....	.....	.....	.....	.....
Fixed capital outlay	.....	.....	.....	.....	.....	.....
Lump sum	14	.....	14	.....	.....	.....
Special categories	4,766	4,712	54	1,558	1,501	57
Financial assistance payments	.....	.....	.....	.....	.....	.....
Grants/aids to local govts./NFPprofit	.....	.....	.....	.....	.....	.....
Data processing services	747	491	256	3,097	3,097	.....
Pensions and benefits	.....	.....	.....	.....	.....	.....
Claim bills and relief acts	.....	.....	.....	.....	.....	.....
<b>Total Operating Expenditures</b>	<b>148,782</b>	<b>140,975</b>	<b>7,807</b>	<b>297,696</b>	<b>297,458</b>	<b>238</b>
Nonoperating:						
Transfers to trust funds	.....	.....	.....	.....	.....	.....
Refunds	.....	.....	.....	.....	.....	.....
Other non-operating	.....	.....	.....	.....	.....	.....
Reissues	.....	.....	.....	.....	.....	.....
<b>Total Nonoperating Expenditures</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 148,782</b>	<b>\$ 140,975</b>	<b>\$ 7,807</b>	<b>\$ 297,696</b>	<b>\$ 297,458</b>	<b>\$ 238</b>

# STATE OF FLORIDA

State Courts			Department of Environmental Protection		
Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)
\$ 168,156	\$ 167,922	\$ 234	\$ 40,426	\$ 40,400	\$ 26
939	806	133	1,140	1,102	38
4,707	4,665	42	7,148	7,107	41
250	250	.....	2,872	2,864	8
442	432	10	495	490	5
.....	.....	.....	.....	.....	.....
555	555	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
9,606	9,233	373	1,848	1,836	12
.....	.....	.....	.....	.....	.....
.....	.....	.....	582	582	.....
411	372	39	1,209	1,209	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
<b>185,066</b>	<b>184,235</b>	<b>831</b>	<b>55,720</b>	<b>55,590</b>	<b>130</b>
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
<b>\$ 185,066</b>	<b>\$ 184,235</b>	<b>\$ 831</b>	<b>\$ 55,720</b>	<b>\$ 55,590</b>	<b>\$ 130</b>

# STATE OF FLORIDA

## COMBINING STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS) - BUDGETARY GENERAL REVENUE FUND FOR THE FISCAL YEAR ENDED JUNE 30, 1996 (in thousands)

	Department of Agriculture and Consumer Services			Department of Banking and Finance		
	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)
<b>GENERAL REVENUE</b>						
Operating expenditures:						
Salaries and benefits	\$ 69,867	\$ 69,866	\$ 1	\$ 12,048	\$ 11,868	\$ 180
Other personal services	771	759	12	248	115	133
Expenses	11,455	11,451	4	2,471	2,365	106
Grants and aids	.....	.....	.....	.....	.....	.....
Operating capital outlay	2,102	2,099	3	489	474	15
Food products	.....	.....	.....	.....	.....	.....
Fixed capital outlay	63	63	.....	.....	.....	.....
Lump sum	.....	.....	.....	.....	.....	.....
Special categories	1,325	1,275	50	250	250	.....
Financial assistance payments	.....	.....	.....	.....	.....	.....
Grants/aids to local govts./NFProfit	.....	.....	.....	.....	.....	.....
Data processing services	2,473	2,473	.....	323	304	19
Pensions and benefits	.....	.....	.....	.....	.....	.....
Claim bills and relief acts	.....	.....	.....	.....	.....	.....
<b>Total Operating Expenditures</b>	<b>88,056</b>	<b>87,986</b>	<b>70</b>	<b>15,829</b>	<b>15,376</b>	<b>453</b>
Nonoperating:						
Transfers to trust funds	.....	.....	.....	590,391	590,391	.....
Refunds	.....	.....	.....	240,585	240,585	.....
Other non-operating	.....	.....	.....	1,290	1,290	.....
Reissues	.....	.....	.....	1,093	1,093	.....
<b>Total Nonoperating Expenditures</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>833,359</b>	<b>833,359</b>	<b>.....</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 88,056</b>	<b>\$ 87,986</b>	<b>\$ 70</b>	<b>\$ 849,188</b>	<b>\$ 848,735</b>	<b>\$ 453</b>

# STATE OF FLORIDA

Department of Education			State University System		
Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)
\$ 20,992	\$ 20,697	\$ 295	\$ 675,623	\$ 667,451	\$ 8,172
919	843	76	117,213	113,973	3,240
8,168	8,103	65	209,504	204,069	5,435
6,076,365	6,057,544	18,821	.....	.....	.....
607	604	3	37,750	35,882	1,868
.....	.....	.....	.....	.....	.....
.....	.....	.....	8,031	8,031	.....
.....	.....	.....	.....	.....	.....
186,132	185,977	155	110,298	109,433	865
26,683	26,129	554	3,737	3,694	43
.....	.....	.....	.....	.....	.....
3,346	3,265	81	20,223	20,153	70
.....	.....	.....	.....	.....	.....
31	31	.....	.....	.....	.....
6,323,243	6,303,193	20,050	1,182,379	1,162,686	19,693
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	26,640	26,640	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	26,640	26,640	.....
<b>\$ 6,323,243</b>	<b>\$ 6,303,193</b>	<b>\$ 20,050</b>	<b>\$ 1,209,019</b>	<b>\$ 1,189,326</b>	<b>\$ 19,693</b>

# STATE OF FLORIDA

**COMBINING STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL  
(BUDGETARY BASIS) - BUDGETARY GENERAL REVENUE FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 1996  
(in thousands)**

	Department of Health and Rehabilitative Services			Agency for Health Care Administration		
	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)
<b>GENERAL REVENUE</b>						
Operating expenditures:						
Salaries and benefits	\$ 388,211	\$ 385,966	\$ 2,245	\$ 9,946	\$ 9,511	\$ 435
Other personal services	8,846	8,500	346	985	671	314
Expenses	133,506	133,049	457	4,665	3,853	812
Grants and aids	197,779	197,586	193	250	250	.....
Operating capital outlay	4,985	4,857	128	93	93	.....
Food products	6,054	6,050	4	.....	.....	.....
Fixed capital outlay	2,217	2,217	.....	.....	.....	.....
Lump sum	.....	.....	.....	.....	.....	.....
Special categories	684,007	680,786	3,221	2,233,958	2,233,940	18
Financial assistance payments	323,093	313,093	10,000	.....	.....	.....
Grants/aids to local govts./NFProfit	4,717	4,717	.....	.....	.....	.....
Data processing services	40,030	40,030	.....	101	101	.....
Pensions and benefits	.....	.....	.....	.....	.....	.....
Claim bills and relief acts	.....	.....	.....	.....	.....	.....
<b>Total Operating Expenditures</b>	<b>1,793,445</b>	<b>1,776,851</b>	<b>16,594</b>	<b>2,249,998</b>	<b>2,248,419</b>	<b>1,579</b>
Nonoperating:						
Transfers to trust funds	.....	.....	.....	.....	.....	.....
Refunds	.....	.....	.....	.....	.....	.....
Other non-operating	.....	.....	.....	.....	.....	.....
Reissues	.....	.....	.....	.....	.....	.....
<b>Total Nonoperating Expenditures</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,793,445</b>	<b>\$ 1,776,851</b>	<b>\$ 16,594</b>	<b>\$ 2,249,998</b>	<b>\$ 2,248,419</b>	<b>\$ 1,579</b>

# STATE OF FLORIDA

Department of Corrections			Department of Law Enforcement		
Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)
\$ 886,029	\$ 865,723	\$ 20,306	\$ 53,662	\$ 53,473	\$ 189
2,378	1,496	882	510	472	38
236,010	235,994	16	12,703	12,110	593
.....	.....	.....	.....	.....	.....
4,746	4,742	4	946	928	18
51,661	51,550	111	.....	.....	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
118,176	111,996	6,180	2,047	2,017	30
2,143	2,090	53	.....	.....	.....
.....	.....	.....	250	250	.....
6,630	6,595	35	74	74	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
<b>1,307,773</b>	<b>1,280,186</b>	<b>27,587</b>	<b>70,192</b>	<b>69,324</b>	<b>868</b>
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
<b>\$ 1,307,773</b>	<b>\$ 1,280,186</b>	<b>\$ 27,587</b>	<b>\$ 70,192</b>	<b>\$ 69,324</b>	<b>\$ 868</b>

# STATE OF FLORIDA

**COMBINING STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL  
(BUDGETARY BASIS) - BUDGETARY GENERAL REVENUE FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 1996  
(in thousands)**

	Department of Revenue			Department of Highway Safety and Motor Vehicles		
	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)
<b>GENERAL REVENUE</b>						
Operating expenditures:						
Salaries and benefits	\$ 81,839	\$ 81,167	\$ 672	\$ 75,674	\$ 75,674	\$ .....
Other personal services	.....	.....	.....	58	57	1
Expenses	12,514	12,477	37	4,070	4,070	.....
Grants and aids	.....	.....	.....	.....	.....	.....
Operating capital outlay	9	9	.....	347	347	.....
Food products	.....	.....	.....	.....	.....	.....
Fixed capital outlay	.....	.....	.....	.....	.....	.....
Lump sum	.....	.....	.....	.....	.....	.....
Special categories	5,327	5,323	4	7,927	7,925	2
Financial assistance payments	.....	.....	.....	.....	.....	.....
Grants/aids to local govts./NFProfit	.....	.....	.....	.....	.....	.....
Data processing services	903	771	132	591	591	.....
Pensions and benefits	.....	.....	.....	.....	.....	.....
Claim bills and relief acts	.....	.....	.....	.....	.....	.....
<b>Total Operating Expenditures</b>	<b>100,592</b>	<b>99,747</b>	<b>845</b>	<b>88,667</b>	<b>88,664</b>	<b>3</b>
Nonoperating:						
Transfers to trust funds	.....	.....	.....	.....	.....	.....
Refunds	.....	.....	.....	165,144	165,144	.....
Other non-operating	1,012,452	1,012,452	.....	6,590	6,590	.....
Reissues	.....	.....	.....	.....	.....	.....
<b>Total Nonoperating Expenditures</b>	<b>1,012,452</b>	<b>1,012,452</b>	<b>.....</b>	<b>171,734</b>	<b>171,734</b>	<b>.....</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,113,044</b>	<b>\$ 1,112,199</b>	<b>\$ 845</b>	<b>\$ 260,401</b>	<b>\$ 260,398</b>	<b>\$ 3</b>



# STATE OF FLORIDA

Other Departments			Totals		
Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)
\$ 234,335	\$ 232,991	\$ 1,344	\$ 3,091,043	\$ 3,053,351	\$ 37,692
3,292	2,905	387	145,567	139,268	6,299
54,515	54,090	425	748,115	737,154	10,961
27,676	27,671	5	6,305,192	6,286,165	19,027
6,004	5,928	76	66,129	63,555	2,574
2,926	2,882	44	60,641	60,482	159
2,858	2,858	.....	13,724	13,724	.....
.....	.....	.....	14	.....	14
333,190	330,404	2,786	3,700,415	3,686,608	13,807
.....	.....	.....	355,656	345,006	10,650
43,430	43,430	.....	48,979	48,979	.....
4,737	4,723	14	84,895	84,249	646
6,368	5,294	1,074	6,368	5,294	1,074
.....	.....	.....	31	31	.....
<b>719,331</b>	<b>713,176</b>	<b>6,155</b>	<b>14,626,769</b>	<b>14,523,866</b>	<b>102,903</b>
8,136	8,136	.....	598,527	598,527	.....
.....	.....	.....	405,729	405,729	.....
.....	.....	.....	1,046,972	1,046,972	.....
.....	.....	.....	1,093	1,093	.....
<b>8,136</b>	<b>8,136</b>	<b>.....</b>	<b>2,052,321</b>	<b>2,052,321</b>	<b>.....</b>
<b>\$ 727,467</b>	<b>\$ 721,312</b>	<b>\$ 6,155</b>	<b>\$ 16,679,090</b>	<b>\$ 16,576,187</b>	<b>\$ 102,903</b>

# STATE OF FLORIDA

## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS) - ALL BUDGETARY TRUST FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1996 (in thousands)

	Department of the Lottery			Department of Environmental Protection		
	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)
Fund balances, July 1, 1995	\$ 3,435	\$ 3,435	\$ .....	\$ 677,435	\$ 677,435	\$ .....
Reversions	5,474	5,474	.....	27,680	27,680	.....
Fund balances, July 1, 1995, restated	8,909	8,909	.....	705,115	705,115	.....
<b>REVENUES</b>						
Direct:						
Fees and charges	924,681	937,620	12,939	39,386	48,492	9,106
Licenses	.....	.....	.....	37,622	38,596	974
Taxes	.....	.....	.....	.....	.....	.....
Miscellaneous	12	1,354	1,342	1,368	872	(496)
Interest	4,700	4,126	(574)	34,407	68,835	34,428
Grants	.....	.....	.....	106,635	75,711	(30,924)
Refunds	40	69	29	1,438	5,054	3,616
Bond proceeds	.....	.....	.....	300,000	268,941	(31,059)
Other	.....	.....	.....	37,678	53,623	15,945
Total Direct Revenues	929,433	943,169	13,736	558,534	560,124	1,590
Indirect:						
Employee/employer contributions	.....	.....	.....	.....	.....	.....
Transfers and distributions	.....	.....	.....	1,168,005	1,085,457	(82,548)
Sale of investments	.....	.....	.....	.....	.....	.....
Other	25	8	(17)	492	1,927	1,435
Total Indirect Revenues	25	8	(17)	1,168,497	1,087,384	(81,113)
<b>TOTAL REVENUES</b>	<b>929,458</b>	<b>943,177</b>	<b>13,719</b>	<b>1,727,031</b>	<b>1,647,508</b>	<b>(79,523)</b>
<b>TOTAL AVAILABLE RESOURCES</b>	<b>938,367</b>	<b>952,086</b>	<b>13,719</b>	<b>2,432,146</b>	<b>2,352,623</b>	<b>(79,523)</b>
<b>EXPENDITURES</b>						
Operating:						
Salaries and benefits	27,168	26,984	184	121,302	120,219	1,083
Other personal services	1,789	1,087	702	34,948	31,675	3,273
Expenses	15,601	13,663	1,938	40,524	37,554	2,970
Grants and aids	.....	.....	.....	25,383	23,181	2,202
Operating capital outlay	2,671	2,641	30	7,045	6,535	510
Food products	.....	.....	.....	.....	.....	.....
Fixed capital outlay	.....	.....	.....	417,653	417,653	.....
Lump sum	.....	.....	.....	.....	.....	.....
Special categories	94,503	90,858	3,645	223,195	210,809	12,386
Financial assistance payments	.....	.....	.....	.....	.....	.....
Debt service	.....	.....	.....	.....	.....	.....
Grants/aids to local govts./NFProfit	.....	.....	.....	8,399	8,399	.....
Payments to U.S. Treasury	.....	.....	.....	.....	.....	.....
Data processing services	84	81	3	8,391	7,781	610
Pensions and benefits	.....	.....	.....	.....	.....	.....
Claim bills and relief acts	.....	.....	.....	.....	.....	.....
Special expenses	.....	.....	.....	117	117	.....
Total Operating Expenditures	141,816	135,314	6,502	886,957	863,923	23,034
Nonoperating:						
Transfers to trust funds	769,412	769,412	.....	147,216	147,216	.....
Purchase of investments	.....	.....	.....	.....	.....	.....
Refunds	27	27	.....	1,432	1,432	.....
Other non-operating	.....	.....	.....	237,312	237,312	.....
Reissues	1	1	.....	116	116	.....
Total Nonoperating Expenditures	769,440	769,440	.....	386,076	386,076	.....
<b>TOTAL EXPENDITURES</b>	<b>911,256</b>	<b>904,754</b>	<b>6,502</b>	<b>1,273,033</b>	<b>1,249,999</b>	<b>23,034</b>
<b>FUND BALANCES, JUNE 30, 1996</b>	<b>\$ 27,111</b>	<b>\$ 47,332</b>	<b>\$ 20,221</b>	<b>\$ 1,159,113</b>	<b>\$ 1,102,624</b>	<b>\$ (56,489)</b>

# STATE OF FLORIDA

Department of Banking and Finance			Department of Insurance		
Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)
\$ 74,114	\$ 74,114	\$ .....	\$ 322,296	\$ 322,296	\$ .....
161	161	.....	382	382	.....
<b>74,275</b>	<b>74,275</b>	<b>.....</b>	<b>322,678</b>	<b>322,678</b>	<b>.....</b>
38,933	54,672	15,739	127,774	126,121	(1,653)
5,654	5,654	.....	33,292	39,651	6,359
.....	.....	.....	18,111	21,700	3,589
.....	.....	.....	.....	1	1
842	900	58	5,198	18,376	13,178
1,921	1,884	(37)	.....	1	1
79	805	726	1,083	4,590	3,507
.....	.....	.....	2,932	49,085	46,153
<b>83,887</b>	<b>83,445</b>	<b>(442)</b>	<b>188,390</b>	<b>259,525</b>	<b>71,135</b>
131,316	147,360	16,044	.....	74,616	74,616
2,135,632	2,073,485	(62,147)	18,771	59,450	40,679
155,472	707,742	552,270	.....	.....	.....
.....	.....	.....	.....	29,413	29,413
<b>3,702,924</b>	<b>3,640,961</b>	<b>(61,963)</b>	<b>18,771</b>	<b>163,479</b>	<b>144,708</b>
5,994,028	6,422,188	428,160	<b>207,161</b>	<b>423,004</b>	<b>215,843</b>
<b>6,125,344</b>	<b>6,569,548</b>	<b>444,204</b>	<b>529,839</b>	<b>745,682</b>	<b>215,843</b>
<b>6,199,619</b>	<b>6,643,823</b>	<b>444,204</b>	51,286	50,304	982
24,554	23,817	737	6,417	6,124	293
3,251	3,091	160	18,824	18,759	65
12,133	11,211	922	3,350	3,291	59
3,064	1,630	1,434	1,797	1,786	11
7,219	6,980	239	.....	.....	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
2,372	1,600	772	31,548	27,581	3,967
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
1,132	568	564	6,566	6,566	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
<b>53,725</b>	<b>48,897</b>	<b>4,828</b>	<b>119,788</b>	<b>114,411</b>	<b>5,377</b>
661,582	661,582	.....	14,830	14,830	.....
.....	.....	.....	.....	.....	.....
26,932	26,932	.....	557	557	.....
5,824,875	5,824,875	.....	296,596	296,596	.....
117	117	.....	23	23	.....
<b>6,513,506</b>	<b>6,513,506</b>	<b>.....</b>	<b>312,006</b>	<b>312,006</b>	<b>.....</b>
<b>6,567,231</b>	<b>6,562,403</b>	<b>4,828</b>	<b>431,794</b>	<b>426,417</b>	<b>5,377</b>
<b>\$ (367,612)</b>	<b>\$ 81,420</b>	<b>\$ 449,032</b>	<b>\$ 98,045</b>	<b>\$ 319,265</b>	<b>\$ 221,220</b>

# STATE OF FLORIDA

## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS) - ALL BUDGETARY TRUST FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1996 (in thousands)

	Department of Education			State University System		
	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)
Fund balances, July 1, 1995	\$ 479,798	\$ 479,798	\$ .....	\$ 485,211	\$ 485,211	\$ .....
Reversions	1,144	1,144	.....	29,056	29,056	.....
Fund balances, July 1, 1995, restated	480,942	480,942	.....	514,267	514,267	.....
<b>REVENUES</b>						
Direct:						
Fees and charges	5,598	10,392	4,794	681,071	627,227	(53,844)
Licenses	1,121	1,279	158	.....	.....	.....
Taxes	533,750	543,341	9,591	.....	227	227
Miscellaneous	107,968	144,384	36,416	130,585	119,911	(10,674)
Interest	68,133	62,529	(5,604)	20,033	32,781	12,748
Grants	1,018,096	962,262	(55,834)	646,346	553,065	(93,281)
Refunds	5,513	20,939	15,426	.....	1,833	1,833
Bond proceeds	662,370	695,848	33,478	.....	9,852	9,852
Other	15,057	30,540	15,483	.....	3,792	3,792
Total Direct Revenues	2,417,606	2,471,514	53,908	1,478,035	1,348,688	(129,347)
Indirect:						
Employee/employer contributions	.....	.....	.....	.....	.....	.....
Transfers and distributions	1,041,514	951,004	(90,510)	116,594	480,702	364,108
Sale of investments	.....	.....	.....	.....	.....	.....
Other	.....	2,932	2,932	.....	3,424	3,424
Total Indirect Revenues	1,041,514	953,936	(87,578)	116,594	484,126	367,532
<b>TOTAL REVENUES</b>	<b>3,459,120</b>	<b>3,425,450</b>	<b>(33,670)</b>	<b>1,594,629</b>	<b>1,832,814</b>	<b>238,185</b>
<b>TOTAL AVAILABLE RESOURCES</b>	<b>3,940,062</b>	<b>3,906,392</b>	<b>(33,670)</b>	<b>2,108,896</b>	<b>2,347,081</b>	<b>238,185</b>
<b>EXPENDITURES</b>						
Operating:						
Salaries and benefits	23,337	20,069	3,268	801,444	765,407	36,037
Other personal services	2,000	1,400	600	219,126	195,143	23,983
Expenses	11,527	9,381	2,146	393,083	342,302	50,781
Grants and aids	1,754,009	1,579,207	174,802	.....	.....	.....
Operating capital outlay	1,199	915	284	73,701	48,731	24,970
Food products	.....	.....	.....	.....	.....	.....
Fixed capital outlay	1,047,606	1,047,606	.....	135,047	135,047	.....
Lump sum	.....	.....	.....	12,977	12,977	.....
Special categories	211,709	204,378	7,331	103,226	87,691	15,535
Financial assistance payments	93,647	88,744	4,903	.....	.....	.....
Debt service	.....	.....	.....	12,388	12,388	.....
Grants/aids to local govts./NFProfit	.....	.....	.....	.....	.....	.....
Payments to U.S. Treasury	1,134	1,134	.....	.....	.....	.....
Data processing services	1,112	620	492	547	6	541
Pensions and benefits	.....	.....	.....	.....	.....	.....
Claim bills and relief acts	.....	.....	.....	.....	.....	.....
Special expenses	.....	.....	.....	111	111	.....
Total Operating Expenditures	3,147,280	2,953,454	193,826	1,751,650	1,599,803	151,847
Nonoperating:						
Transfers to trust funds	131,926	131,926	.....	121,241	121,241	.....
Purchase of investments	.....	.....	.....	.....	.....	.....
Refunds	656	656	.....	1,758	1,758	.....
Other non-operating	242,179	242,179	.....	52,999	52,999	.....
Reissues	9	9	.....	327	327	.....
Total Nonoperating Expenditures	374,770	374,770	.....	176,325	176,325	.....
<b>TOTAL EXPENDITURES</b>	<b>3,522,050</b>	<b>3,328,224</b>	<b>193,826</b>	<b>1,927,975</b>	<b>1,776,128</b>	<b>151,847</b>
<b>FUND BALANCES, JUNE 30, 1996</b>	<b>\$ 418,012</b>	<b>\$ 578,168</b>	<b>\$ 160,156</b>	<b>\$ 180,921</b>	<b>\$ 570,953</b>	<b>\$ 390,032</b>

# STATE OF FLORIDA

Department of Labor and Employment Security			Department of Transportation		
Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)
\$ 1,892,917	\$ 1,892,917	\$ .....	\$ 325,404	\$ 325,404	\$ .....
13,164	13,164	.....	3	3	.....
1,906,081	1,906,081	.....	325,407	325,407	.....
18,664	59,152	40,488	220,487	9,465	(211,022)
.....	17	17	.....	.....	.....
900,500	979,625	79,125	.....	.....	.....
1,340	.....	(1,340)	14,016	1	(14,015)
5,935	137,999	132,064	24,116	37,126	13,010
571,163	469,442	(101,721)	24	24	.....
64,144	23,581	(40,563)	327	16,774	16,447
.....	.....	.....	340,745	340,745	.....
7,473	8,046	573	2,928	87,678	84,750
1,569,219	1,677,862	108,643	602,643	491,813	(110,830)
.....	.....	.....	.....	.....	.....
793,361	753,346	(40,015)	152,158	82,580	(69,578)
.....	.....	.....	.....	.....	.....
31,107	1,074	(30,033)	251	121	(130)
824,468	754,420	(70,048)	152,409	82,701	(69,708)
2,393,687	2,432,282	38,595	755,052	574,514	(180,538)
4,299,768	4,338,363	38,595	1,080,459	899,921	(180,538)
224,157	211,368	12,789	627	600	27
24,873	21,006	3,867	14	13	1
89,903	87,341	2,562	143	141	2
100,203	35,920	64,283	.....	.....	.....
12,862	11,517	1,345	.....	.....	.....
30	29	1	.....	.....	.....
2,712	2,712	.....	236,536	236,536	.....
.....	.....	.....	.....	.....	.....
464,443	428,971	35,472	.....	.....	.....
1,629,029	724,232	904,797	.....	.....	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
13,657	13,444	213	.....	.....	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
2,561,869	1,536,540	1,025,329	237,320	237,290	30
727,900	727,900	.....	55,044	55,044	.....
.....	.....	.....	.....	.....	.....
20,010	20,010	.....	5	5	.....
21,015	21,015	.....	65,560	65,560	.....
86	86	.....	156	156	.....
769,011	769,011	.....	120,765	120,765	.....
3,330,880	2,305,551	1,025,329	358,085	358,055	30
\$ 968,888	\$ 2,032,812	\$ 1,063,924	\$ 722,374	\$ 541,866	\$ (180,508)

# STATE OF FLORIDA

## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS) - ALL BUDGETARY TRUST FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1996 (in thousands)

	Department of Health and Rehabilitative Services			Agency for Health Care Administration		
	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)
Fund balances, July 1, 1995	\$ 28,133	\$ 28,133	\$ .....	\$ 284,538	\$ 284,538	\$ .....
Reversions	57,180	57,180	.....	21,032	21,032	.....
Fund balances, July 1, 1995, restated	85,313	85,313	.....	305,570	305,570	.....
<b>REVENUES</b>						
Direct:						
Fees and charges	127,533	337,281	209,748	362,273	340,061	(22,212)
Licenses	11,236	5,562	(5,674)	10,343	41,592	31,249
Taxes	.....	.....	.....	.....	.....	.....
Miscellaneous	157,572	438	(157,134)	.....	141	141
Interest	2,315	6,457	4,142	8,905	16,746	7,841
Grants	1,855,999	1,772,801	(83,198)	3,942,231	2,921,734	(1,020,497)
Refunds	390	8,745	8,355	295,503	274,757	(20,746)
Bond proceeds	.....	.....	.....	.....	.....	.....
Other	9,557	8,038	(1,519)	295	4,199	3,904
Total Direct Revenues	2,164,602	2,139,322	(25,280)	4,619,550	3,599,230	(1,020,320)
Indirect:						
Employee/employer contributions	.....	.....	.....	.....	.....	.....
Transfers and distributions	472,751	379,586	(93,165)	312,817	335,199	22,382
Sale of investments	.....	.....	.....	.....	.....	.....
Other	200	5,901	5,701	.....	11	11
Total Indirect Revenues	472,951	385,487	(87,464)	312,817	335,210	22,393
<b>TOTAL REVENUES</b>	<b>2,637,553</b>	<b>2,524,809</b>	<b>(112,744)</b>	<b>4,932,367</b>	<b>3,934,440</b>	<b>(997,927)</b>
<b>TOTAL AVAILABLE RESOURCES</b>	<b>2,722,866</b>	<b>2,610,122</b>	<b>(112,744)</b>	<b>5,237,937</b>	<b>4,240,010</b>	<b>(997,927)</b>
<b>EXPENDITURES</b>						
Operating:						
Salaries and benefits	825,354	798,467	26,887	60,880	53,869	7,011
Other personal services	47,294	37,392	9,902	16,601	14,344	2,257
Expenses	190,798	171,629	19,169	22,809	20,545	2,264
Grants and aids	104,587	83,645	20,942	1,044	1,044	.....
Operating capital outlay	17,475	11,734	5,741	2,478	2,478	.....
Food products	842	785	57	.....	.....	.....
Fixed capital outlay	2,579	2,579	.....	.....	.....	.....
Lump sum	.....	.....	.....	.....	.....	.....
Special categories	835,626	720,954	114,672	3,909,870	3,895,790	14,080
Financial assistance payments	513,455	451,637	61,818	.....	.....	.....
Debt service	.....	.....	.....	.....	.....	.....
Grants/aids to local govts./NFProfit	1,124	1,124	.....	.....	.....	.....
Payments to U.S. Treasury	.....	.....	.....	.....	.....	.....
Data processing services	41,800	40,684	1,116	146	146	.....
Pensions and benefits	.....	.....	.....	.....	.....	.....
Claim bills and relief acts	.....	.....	.....	.....	.....	.....
Special expenses	70	70	.....	.....	.....	.....
Total Operating Expenditures	2,581,004	2,320,700	260,304	4,013,828	3,988,216	25,612
Nonoperating:						
Transfers to trust funds	149,366	149,366	.....	106,224	106,224	.....
Purchase of investments	.....	.....	.....	.....	.....	.....
Refunds	4,231	4,231	.....	4,187	4,187	.....
Other non-operating	3,124	3,124	.....	5,473	5,473	.....
Reissues	108	108	.....	19	19	.....
Total Nonoperating Expenditures	156,829	156,829	.....	115,903	115,903	.....
<b>TOTAL EXPENDITURES</b>	<b>2,737,833</b>	<b>2,477,529</b>	<b>260,304</b>	<b>4,129,731</b>	<b>4,104,119</b>	<b>25,612</b>
<b>FUND BALANCES, JUNE 30, 1996</b>	<b>\$ (14,967)</b>	<b>\$ 132,593</b>	<b>\$ 147,560</b>	<b>\$ 1,108,206</b>	<b>\$ 135,891</b>	<b>\$ (972,315)</b>

# STATE OF FLORIDA

Department of Management Services			Department of Revenue		
Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)
\$ 174,115	\$ 174,115	\$ .....	\$ 585,643	\$ 585,643	\$ .....
3,328	3,328	.....	3,421	3,421	.....
<b>177,443</b>	<b>177,443</b>	<b>.....</b>	<b>589,064</b>	<b>589,064</b>	<b>.....</b>
182,143	165,636	(16,507)	218,837	166,987	(51,850)
.....	.....	.....	.....	.....	.....
.....	.....	.....	3,768,895	3,677,510	(91,385)
19	7	(12)	26,105	18,200	(7,905)
13,655	11,476	(2,179)	.....	1,712	1,712
1,234	1,122	(112)	89,353	78,089	(11,264)
2,039	9,575	7,536	25	37,375	37,350
32,557	32,557	.....	.....	.....	.....
46,781	46,757	(24)	45	20,350	20,305
<b>278,428</b>	<b>267,130</b>	<b>(11,298)</b>	<b>4,103,260</b>	<b>4,000,223</b>	<b>(103,037)</b>
3,991,194	3,788,070	(203,124)	.....	.....	.....
264,383	185,297	(79,086)	1,793,159	1,799,451	6,292
2,301,449	2,301,449	.....	.....	.....	.....
1,313	542	(771)	1,775,504	1,748,168	(27,336)
<b>6,558,339</b>	<b>6,275,358</b>	<b>(282,981)</b>	<b>3,568,663</b>	<b>3,547,619</b>	<b>(21,044)</b>
<b>6,836,767</b>	<b>6,542,488</b>	<b>(294,279)</b>	<b>7,671,923</b>	<b>7,547,842</b>	<b>(124,081)</b>
<b>7,014,210</b>	<b>6,719,931</b>	<b>(294,279)</b>	<b>8,260,987</b>	<b>8,136,906</b>	<b>(124,081)</b>
55,115	52,487	2,628	84,163	81,630	2,533
3,656	2,551	1,105	1,244	1,176	68
33,311	26,858	6,453	32,205	30,490	1,715
.....	.....	.....	1,846,108	1,722,341	123,767
4,349	3,973	376	3,906	3,864	42
.....	.....	.....	.....	.....	.....
24,689	24,689	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
108,654	101,034	7,620	45,923	41,725	4,198
.....	.....	.....	453,100	406,253	46,847
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
2,141	2,141	.....	.....	.....	.....
8,144	7,568	576	14,846	14,740	106
1,628,237	1,511,505	116,732	.....	.....	.....
1,546	1,546	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
<b>1,869,842</b>	<b>1,734,352</b>	<b>135,490</b>	<b>2,481,495</b>	<b>2,302,219</b>	<b>179,276</b>
62,160	62,160	.....	1,609,611	1,609,611	.....
3,943,063	3,943,063	.....	.....	.....	.....
4,480	4,480	.....	89,164	89,164	.....
758,996	758,996	.....	3,502,940	3,502,940	.....
150	150	.....	101	101	.....
<b>4,768,849</b>	<b>4,768,849</b>	<b>.....</b>	<b>5,201,816</b>	<b>5,201,816</b>	<b>.....</b>
<b>6,638,691</b>	<b>6,503,201</b>	<b>135,490</b>	<b>7,683,311</b>	<b>7,504,035</b>	<b>179,276</b>
<b>\$ 375,519</b>	<b>\$ 216,730</b>	<b>\$ (158,789)</b>	<b>\$ 577,676</b>	<b>\$ 632,871</b>	<b>\$ 55,195</b>

# STATE OF FLORIDA

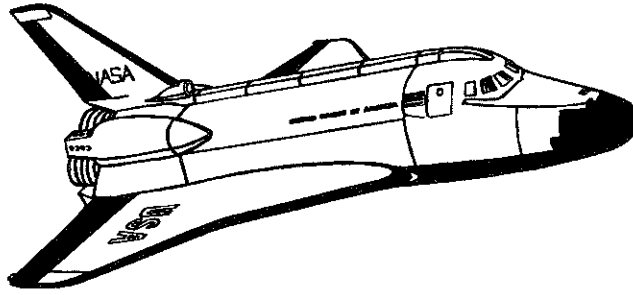
## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS) - ALL BUDGETARY TRUST FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1996 (in thousands)

	Department of Highway Safety and Motor Vehicles			Department of Business and Professional Regulation		
	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)
Fund balances, July 1, 1995	\$ 50,446	\$ 50,446	\$ .....	\$ 72,869	\$ 72,869	\$ .....
Reversions	3,080	3,080	.....	842	842	.....
Fund balances, July 1, 1995, restated	53,526	53,526	.....	73,711	73,711	.....
<b>REVENUES</b>						
Direct:						
Fees and charges	257,481	313,830	56,349	34,273	33,466	(807)
Licenses	641,761	563,202	(78,559)	67,677	66,531	(1,146)
Taxes	7,700	5,176	(2,524)	486,720	485,569	(1,151)
Miscellaneous	93	114	21	239	206	(33)
Interest	.....	1,130	1,130	3,099	3,294	195
Grants	1,431	1,651	220	.....	.....	.....
Refunds	128	132	4	650	512	(138)
Bond proceeds	.....	.....	.....	.....	.....	.....
Other	46,969	50,170	3,201	2,950	3,014	64
Total Direct Revenues	955,563	935,405	(20,158)	595,608	592,592	(3,016)
Indirect:						
Employee/employer contributions	.....	.....	.....	.....	.....	.....
Transfers and distributions	5,242	29,968	24,726	37,287	33,557	(3,730)
Sale of investments	.....	.....	.....	.....	.....	.....
Other	17,009	20,446	3,437	89	70	(19)
Total Indirect Revenues	22,251	50,414	28,163	37,376	33,627	(3,749)
<b>TOTAL REVENUES</b>	<b>977,814</b>	<b>985,819</b>	<b>8,005</b>	<b>632,984</b>	<b>626,219</b>	<b>(6,765)</b>
<b>TOTAL AVAILABLE RESOURCES</b>	<b>1,031,340</b>	<b>1,039,345</b>	<b>8,005</b>	<b>706,695</b>	<b>699,930</b>	<b>(6,765)</b>
<b>EXPENDITURES</b>						
Operating:						
Salaries and benefits	94,376	93,407	969	61,052	58,686	2,366
Other personal services	4,437	2,855	1,582	7,206	6,617	589
Expenses	32,030	29,227	2,803	19,846	18,724	1,122
Grants and aids	21,500	19,003	2,497	39,616	39,616	.....
Operating capital outlay	5,081	3,921	1,160	975	950	25
Food products	.....	.....	.....	.....	.....	.....
Fixed capital outlay	761	761	.....	.....	.....	.....
Lump sum	.....	.....	.....	.....	.....	.....
Special categories	20,796	17,126	3,670	9,316	7,495	1,821
Financial assistance payments	.....	.....	.....	620	368	252
Debt service	.....	.....	.....	.....	.....	.....
Grants/aids to local govts./NFProfit	.....	.....	.....	.....	.....	.....
Payments to U.S. Treasury	.....	.....	.....	.....	.....	.....
Data processing services	20,252	20,089	163	3,455	3,353	102
Pensions and benefits	.....	.....	.....	.....	.....	.....
Claim bills and relief acts	.....	.....	.....	.....	.....	.....
Special expenses	.....	.....	.....	.....	.....	.....
Total Operating Expenditures	199,233	186,389	12,844	142,086	135,809	6,277
Nonoperating:						
Transfers to trust funds	708,744	708,744	.....	323,453	323,453	.....
Purchase of investments	.....	.....	.....	.....	.....	.....
Refunds	5,384	5,384	.....	3,372	3,372	.....
Other non-operating	79,318	79,318	.....	186,376	186,376	.....
Reissues	296	296	.....	16	16	.....
Total Nonoperating Expenditures	793,742	793,742	.....	513,217	513,217	.....
<b>TOTAL EXPENDITURES</b>	<b>992,975</b>	<b>980,131</b>	<b>12,844</b>	<b>655,303</b>	<b>649,026</b>	<b>6,277</b>
<b>FUND BALANCES, JUNE 30, 1996</b>	<b>\$ 38,365</b>	<b>\$ 59,214</b>	<b>\$ 20,849</b>	<b>\$ 51,392</b>	<b>\$ 50,904</b>	<b>\$ (488)</b>



# STATE OF FLORIDA

Other Departments			Totals		
Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)
\$ 188,010	\$ 188,010	\$ .....	\$ 5,644,364	\$ 5,644,364	\$ .....
182,524	182,524	.....	348,471	348,471	.....
<b>370,534</b>	<b>370,534</b>	<b>.....</b>	<b>5,992,835</b>	<b>5,992,835</b>	<b>.....</b>
244,512	252,198	7,686	3,483,646	3,482,600	(1,046)
32,315	30,851	(1,464)	841,021	792,935	(48,086)
74,380	74,373	(7)	5,790,056	5,787,521	(2,535)
10,575	18,077	7,502	449,892	303,706	(146,186)
39,965	30,109	(9,856)	231,303	433,596	202,293
1,257,731	429,733	(827,998)	9,492,164	7,267,519	(2,224,645)
5,679	14,169	8,490	377,038	418,910	41,872
.....	.....	.....	1,335,672	1,347,943	12,271
48,211	54,512	6,301	304,763	503,249	198,486
<b>1,713,368</b>	<b>904,022</b>	<b>(809,346)</b>	<b>22,305,555</b>	<b>20,337,979</b>	<b>(1,967,576)</b>
.....	.....	.....	6,126,826	5,936,171	(190,655)
554,033	394,904	(159,129)	6,885,547	7,278,243	392,696
.....	.....	.....	2,301,449	2,301,449	.....
12,288	1,059	(11,229)	5,541,202	5,456,057	(85,145)
<b>566,321</b>	<b>395,963</b>	<b>(170,358)</b>	<b>20,855,024</b>	<b>20,971,920</b>	<b>116,896</b>
<b>2,279,689</b>	<b>1,299,985</b>	<b>(979,704)</b>	<b>43,160,579</b>	<b>41,309,899</b>	<b>(1,850,680)</b>
<b>2,650,223</b>	<b>1,670,519</b>	<b>(979,704)</b>	<b>49,153,414</b>	<b>47,302,734</b>	<b>(1,850,680)</b>
248,280	223,708	24,572	2,703,095	2,581,022	122,073
33,847	26,511	7,336	406,703	350,985	55,718
134,848	117,604	17,244	1,047,585	935,429	112,156
152,320	144,212	8,108	4,051,184	3,653,090	398,094
30,000	21,610	8,390	170,758	127,635	43,123
2,625	1,957	668	3,497	2,771	726
13,354	13,354	.....	1,880,937	1,880,937	.....
52	.....	52	13,029	12,977	52
939,945	559,995	379,950	7,001,126	6,396,007	605,119
.....	.....	.....	2,689,851	1,671,234	1,018,617
.....	.....	.....	12,388	12,388	.....
108,157	108,157	.....	117,680	117,680	.....
11,962	11,962	.....	15,237	15,237	.....
9,701	7,281	2,420	129,833	122,927	6,906
.....	.....	.....	1,628,237	1,511,505	116,732
.....	.....	.....	1,546	1,546	.....
170	170	.....	468	468	.....
<b>1,685,261</b>	<b>1,236,521</b>	<b>448,740</b>	<b>21,873,154</b>	<b>19,393,838</b>	<b>2,479,316</b>
151,754	151,754	.....	5,740,463	5,740,463	.....
.....	.....	.....	3,943,063	3,943,063	.....
3,949	3,949	.....	166,144	166,144	.....
40,422	40,422	.....	11,317,185	11,317,185	.....
160	160	.....	1,685	1,685	.....
<b>196,285</b>	<b>196,285</b>	<b>.....</b>	<b>21,168,540</b>	<b>21,168,540</b>	<b>.....</b>
<b>1,881,546</b>	<b>1,432,806</b>	<b>448,740</b>	<b>43,041,694</b>	<b>40,562,378</b>	<b>2,479,316</b>
<b>\$ 768,677</b>	<b>\$ 237,713</b>	<b>\$ (530,964)</b>	<b>\$ 6,111,720</b>	<b>\$ 6,740,356</b>	<b>\$ 628,636</b>



For the first time, a national competition involving students in elementary and secondary schools produced the name of the *Endeavour*, the newest addition to the four-orbiter fleet. The *Endeavour* is named after the first ship commanded by James Cook, the eighteenth century British explorer, navigator and astronomer. The empty shuttle weighed 151,205 pounds at rollout and 172,000 pounds with the main engines installed. The *Endeavour* (OV-105) was delivered to Kennedy Space Center (KSC) in May 1991 and flew its first mission a year later in May 1992. The mission was highlighted by the dramatic rescue of a stranded communications satellite.

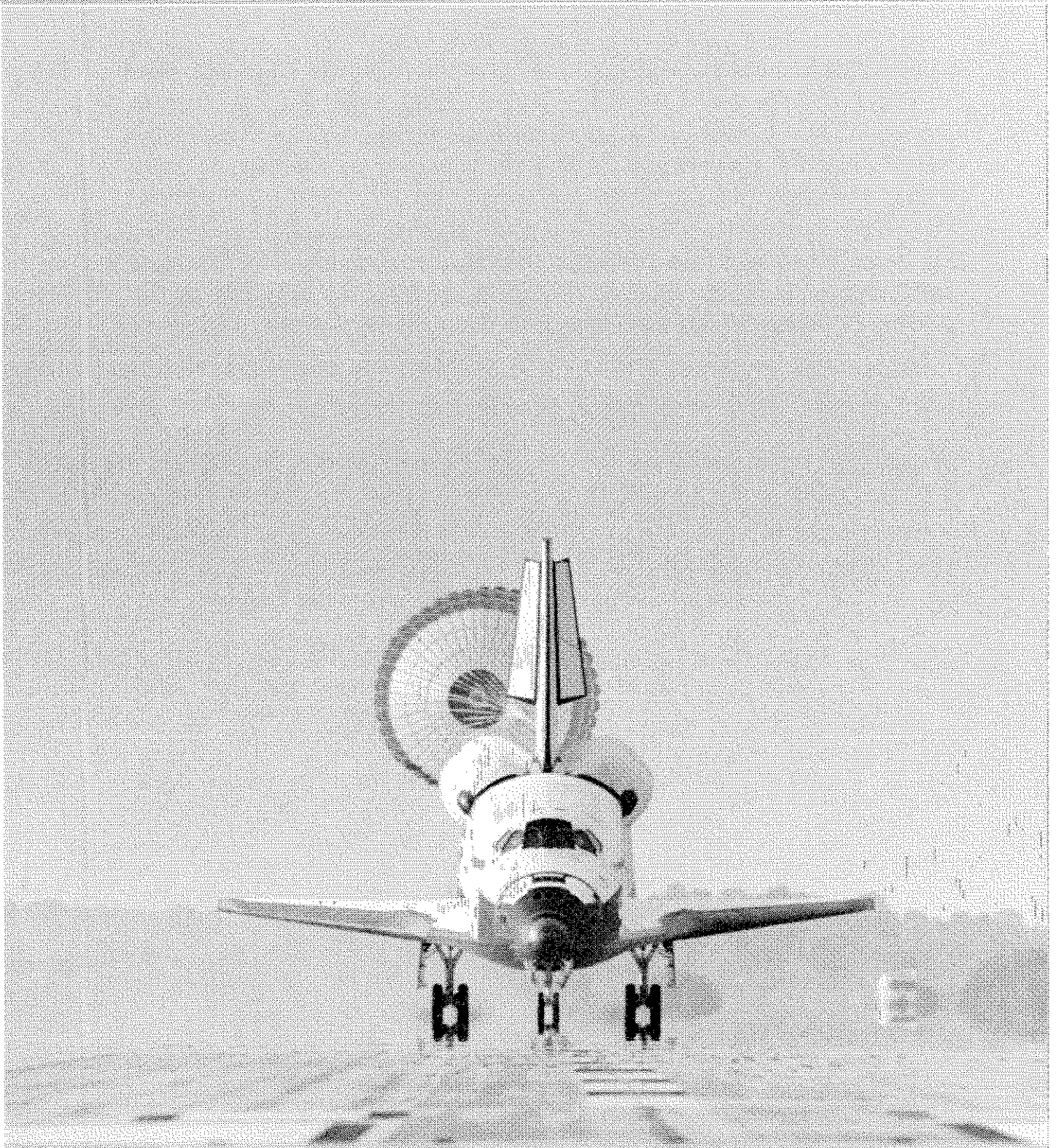
The *Endeavour* features new hardware designed to improve and expand orbiter capabilities. Most of this equipment will be incorporated into the other three orbiters during out-of-service major inspection and modification programs. *Endeavour's* upgrades include:

- ◆ A 40-foot diameter drag chute which is expected to reduce the orbiter's rollout distance by 1,000 to 2,000 feet.
- ◆ The plumbing and electrical connections needed for Extended Duration Orbiter (EDO) modifications to allow up to 28-day missions.
- ◆ Updated avionics systems that include advanced general purpose computers, improved inertial measurement units and tactical air navigation systems, enhanced master events controllers and multiplexer-demultiplexers, a solid-state star tracker and improved nose wheel steering mechanisms.
- ◆ An improved version of the Auxiliary Power Units (APU's) that provide power to operate the Shuttle's hydraulic systems.

When a shuttle crew is ready to land, they fire the shuttle's engines directly into its forward path slowing the shuttle enough that it drops out of orbit. The thermal protection system covering the entire orbiter provides the protection for the orbiter to survive the extremely high temperatures encountered during re-entry. The thermal protection system is reusable (it does not burn off or vaporize during re-entry). The unpowered orbiter glides to Earth and lands on a runway like an airplane. Nominal touchdown speed varies from 213 to 225 miles per hour. The main landing gear wheels have a braking system for stopping the orbiter on the runway, and the nose wheel is steerable, again similar to a conventional airplane. A drag chute is also deployed to aid in slowing the Shuttle.

The Earth rotates from west to east at a speed of approximately 1,035 mph. Attempting to launch and place a spacecraft in polar orbit from the Kennedy Space Center would be uneconomical because the Shuttle's payload would have to be reduced severely-down to approximately 17,000 pounds. A northerly launch into polar orbit would also necessitate a path over a land mass. This prohibits polar launches from the KSC. The KSC is used for launches to place the orbiter in flight around the equator. Contingency landing sites are provided in the event the orbiter must return to Earth in an emergency. Launches that place the orbiter into polar orbit missions take place at Edwards Air Force Base in California.

# COMPONENT UNIT COMBINING FINANCIAL STATEMENTS



The drag chute is deployed as the Space Shuttle *Endeavor* glides down Runway 33 of the Kennedy Space Center's Shuttle Landing Facility after a ten day mission. Highlights of the flight included microgravity research, release of the Inflatable Antenna Experiment and research involving a suite of technological experiments. All of the space shuttle orbiters are currently limited to a total vehicle landing weight of 240,000 pounds for abort landings and 230,000 pounds for end-of-mission landings.

## *Other Component Units*

Component units are organizations which are legally separate from the State, and for which the State is financially accountable, or whose relationships with the State are such that inclusion would cause the State's financial statements to be misleading or incomplete. These legally separate organizations are managed independently, outside the State's budgeting process, and their powers generally are vested in a governing board pursuant to various State statutes. The following combining statements exclude the state community colleges, which are shown separately on the combined financial statements.

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Due to the large number of State Component units, the accompanying financial statements present combining financial data for other component units aggregated in two levels as follows:

(1) governmental fund types and not-for-profit organizations; proprietary fund types; agency fund types; and account groups; and (2) the State agency with which they are associated.

**Governmental Fund Types and Not-For-Profit Organizations** - This category accounts for the acquisition, use and balances of other component units' expendable financial resources and related current liabilities, except those accounted for in proprietary funds. This group of other component units' includes water management districts; transportation authorities and direct support organizations of community colleges, State University System and historic preservation boards.

**Proprietary Fund Types** - This category accounts for other component units' activities that are similar to those often found in the private sector. This group of other component units includes: a water management district, two transportation authorities, three insurance funds and the Prison Rehabilitative Industries and Diversified Enterprises, Inc.

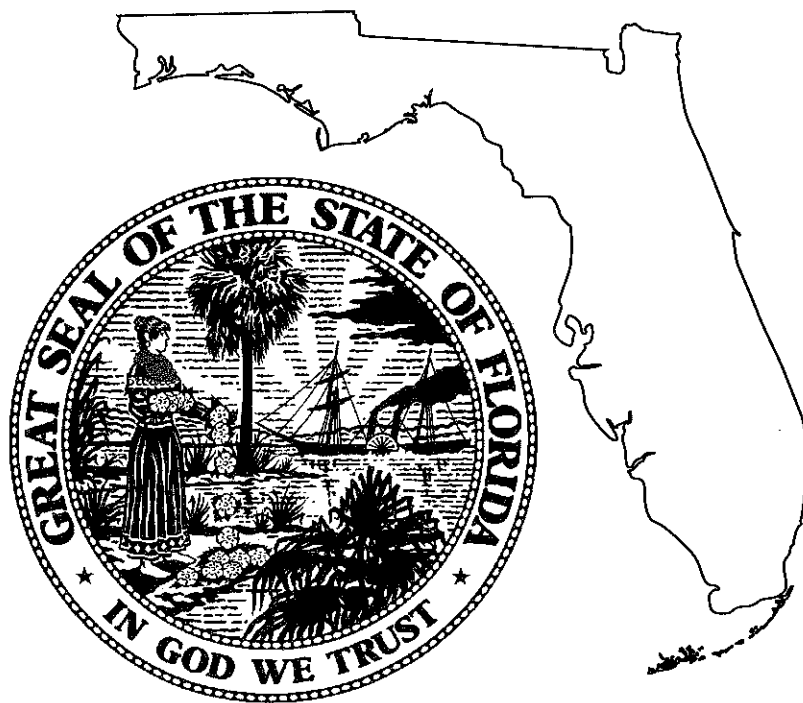
**Agency Fund Types** - Agency fund types are custodial in nature. Other component units in this group include water management districts and transportation authorities and primarily consist of their deferred compensation plans.

**Account Groups** - The account groups provide accountability for and control of other component units' general fixed assets and general long-term debt. Other component units in this group include water management districts and transportation authorities.

# STATE OF FLORIDA

**COMBINING BALANCE SHEET  
ALL FUND TYPES AND ACCOUNT GROUPS  
DISCRETELY PRESENTED OTHER COMPONENT UNITS  
JUNE 30, 1996  
(in thousands)**

	<u>Governmental</u> <u>Fund Types and</u> <u>Not for Profits</u>	<u>Proprietary</u> <u>Fund Types</u>	<u>Agency</u> <u>Fund</u> <u>Types</u>	<u>Account</u> <u>Groups</u>	<u>Total</u> <u>6/30/96</u>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 149,065	\$ 15,212	\$ 421	\$ .....	\$ 164,698
Cash with fiscal agents	2,587	.....	.....	.....	2,587
Investments	1,322,082	191,494	26,900	.....	1,540,476
Receivables, net	310,510	19,801	3,228	.....	333,539
Due from other funds	7,428	.....	.....	.....	7,428
Due from component units/primary	391,429	170,439	5,344	.....	567,212
Inventories	4,985	10,602	.....	.....	15,587
Loans and notes receivable, net	17,812	.....	.....	.....	17,812
Restricted cash and cash equivalents	.....	2,700	.....	.....	2,700
Deferred fiscal charges and other assets	141,193	16,920	.....	.....	158,113
Land	47,878	8,933	.....	953,524	1,010,335
Buildings and improvements	337,016	917,620	.....	108,742	1,363,378
Furniture and equipment	195,984	36,841	14	525,453	758,292
Construction in progress	30,110	43,579	.....	88,162	161,851
Accumulated depreciation	(1,527)	(134,665)	.....	.....	(136,192)
Amount available in debt service fund	.....	.....	.....	87,043	87,043
Amount to be provided	.....	.....	.....	312,767	312,767
<b>TOTAL ASSETS</b>	<b>\$ 2,956,552</b>	<b>\$ 1,299,476</b>	<b>\$ 35,907</b>	<b>\$ 2,075,691</b>	<b>\$ 6,367,626</b>
<b>LIABILITIES AND FUND EQUITY</b>					
<b>Liabilities:</b>					
Accounts payable and accrued liabilities	\$ 204,657	\$ 198,655	\$ 7,011	\$ 9,977	\$ 420,300
Due to other funds	7,428	.....	.....	.....	7,428
Due to component units/primary	30,571	114,087	9,266	14,700	168,624
Bonds payable	333,188	854,810	.....	272,960	1,460,958
Notes and leases payable	5,388	9,509	.....	142	15,039
Deferred revenues	340,101	176	.....	.....	340,277
Compensated absences	10,729	102	.....	14,691	25,522
Other liabilities	80,141	12,211	19,630	87,340	199,322
<b>Total Liabilities</b>	<b>1,012,203</b>	<b>1,189,550</b>	<b>35,907</b>	<b>399,810</b>	<b>2,637,470</b>
<b>Fund Equity:</b>					
Contributed capital	.....	30,403	.....	.....	30,403
Investment in fixed assets	28,404	.....	.....	1,675,881	1,704,285
<b>Retained Earnings:</b>					
Reserved	.....	107,602	.....	.....	107,602
Unreserved	.....	(28,079)	.....	.....	(28,079)
<b>Fund Balances:</b>					
Reserved	342,789	.....	.....	.....	342,789
Unreserved	1,573,156	.....	.....	.....	1,573,156
<b>Total Fund Equity</b>	<b>1,944,349</b>	<b>109,926</b>	<b>.....</b>	<b>1,675,881</b>	<b>3,730,156</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 2,956,552</b>	<b>\$ 1,299,476</b>	<b>\$ 35,907</b>	<b>\$ 2,075,691</b>	<b>\$ 6,367,626</b>



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***Governmental Fund Types  
and Not-For-Profit  
Organizations***

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# STATE OF FLORIDA

**COMBINING BALANCE SHEET**  
**ALL GOVERNMENTAL FUND TYPES AND NOT-FOR-PROFIT ORGANIZATIONS**  
**DISCRETELY PRESENTED OTHER COMPONENT UNITS**  
**JUNE 30, 1996**  
**(in thousands)**

	Departments of					
	Environmental Protection	State	Insurance	Commerce	Education	
					Community College & SUS DSO's	Education DSO
<b>ASSETS</b>						
Cash and cash equivalents	\$ 452	\$ 2,909	\$ 10,224	\$ 5,827	\$ 118,620	\$ 80
Cash with fiscal agents	2,587	.....	.....	.....	.....	.....
Investments	163,260	1,158	21,149	1,009	1,051,546	12,676
Receivables, net	24,014	1,296	28,407	117	247,169	408
Due from other funds	6,943	.....	.....	.....	485	.....
Due from component units/primary	253,594	3	19,267	4,570	107,561	.....
Inventories	1,539	285	.....	233	2,877	51
Loans and notes receivable, net	.....	.....	.....	8,841	8,971	.....
Deferred fiscal charges and other assets	880	136	67	939	52,605	105
Land	.....	71	.....	750	44,484	152
Buildings and improvements	.....	616	.....	.....	323,234	651
Furniture and equipment	.....	1,489	.....	6,190	182,314	2,084
Construction in progress	.....	18	.....	.....	29,922	.....
Accumulated depreciation	.....	(1,204)	.....	(107)	.....	(155)
<b>TOTAL ASSETS</b>	<b>\$ 453,269</b>	<b>\$ 6,777</b>	<b>\$ 79,114</b>	<b>\$ 28,369</b>	<b>\$ 2,169,788</b>	<b>\$ 16,052</b>
<b>LIABILITIES AND FUND EQUITY</b>						
Liabilities:						
Accounts payable and accrued liabilities	\$ 20,706	\$ 521	\$ 90,054	\$ 1,934	\$ 87,870	\$ 213
Due to other funds	6,943	.....	.....	.....	485	.....
Due to component units/primary	.....	.....	.....	2,949	26,382	.....
Bonds payable	.....	.....	.....	.....	333,188	.....
Notes and leases payable	.....	.....	.....	14	5,374	.....
Deferred revenues	9,297	511	21,942	1,841	217,079	196
Compensated absences	.....	.....	.....	78	10,651	.....
Other liabilities	.....	8	.....	13,792	62,064	2,200
<b>Total Liabilities</b>	<b>36,946</b>	<b>1,040</b>	<b>111,996</b>	<b>20,608</b>	<b>743,093</b>	<b>2,609</b>
Fund Equity:						
Investment in fixed assets	.....	716	.....	.....	27,688	.....
Fund Balances:						
Reserved	141,177	2,671	.....	.....	112,222	13,160
Unreserved	275,146	2,350	(32,882)	7,761	1,286,785	283
<b>Total Fund Equity</b>	<b>416,323</b>	<b>5,737</b>	<b>(32,882)</b>	<b>7,761</b>	<b>1,426,695</b>	<b>13,443</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 453,269</b>	<b>\$ 6,777</b>	<b>\$ 79,114</b>	<b>\$ 28,369</b>	<b>\$ 2,169,788</b>	<b>\$ 16,052</b>



# STATE OF FLORIDA

<u>Transportation</u>	<u>Public Service Commission</u>	<u>Agency for Health Care Administration</u>	<u>Other</u>	<u>Total 6/30/96</u>
\$ 2,249	\$ 3,345	\$ 565	\$ 4,794	\$ 149,065
.....	.....	.....	.....	2,587
71,184	.....	.....	100	1,322,082
7,751	1,009	79	260	310,510
.....	.....	.....	.....	7,428
4,354	.....	.....	2,080	391,429
.....	.....	.....	.....	4,985
.....	.....	.....	.....	17,812
86,253	27	9	172	141,193
.....	.....	.....	2,421	47,878
.....	.....	.....	12,515	337,016
.....	46	47	3,814	195,984
.....	.....	.....	170	30,110
.....	.....	.....	(61)	(1,527)
<b>\$ 171,791</b>	<b>\$ 4,427</b>	<b>\$ 700</b>	<b>\$ 26,265</b>	<b>\$ 2,956,552</b>
\$ 706	\$ 1,165	\$ 49	\$ 1,439	\$ 204,657
.....	.....	.....	.....	7,428
1,240	.....	.....	.....	30,571
.....	.....	.....	.....	333,188
.....	.....	.....	.....	5,388
86,250	.....	478	2,507	340,101
.....	.....	.....	.....	10,729
.....	.....	.....	2,077	80,141
<b>88,196</b>	<b>1,165</b>	<b>527</b>	<b>6,023</b>	<b>1,012,203</b>
.....	.....	.....	.....	28,404
72,996	.....	.....	563	342,789
10,599	3,262	173	19,679	1,573,156
<b>83,595</b>	<b>3,262</b>	<b>173</b>	<b>20,242</b>	<b>1,944,349</b>
<b>\$ 171,791</b>	<b>\$ 4,427</b>	<b>\$ 700</b>	<b>\$ 26,265</b>	<b>\$ 2,956,552</b>

# STATE OF FLORIDA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
ALL GOVERNMENTAL FUND TYPES AND NOT-FOR-PROFIT ORGANIZATIONS  
DISCRETELY PRESENTED OTHER COMPONENT UNITS  
FOR THE FISCAL YEAR ENDED JUNE 30, 1996  
(in thousands)**

	Departments of					
	Environmental Protection	State	Insurance	Commerce	Education	
					Community College & SUS DSO's	Education DSO
<b>REVENUES</b>						
Taxes	\$ 302,092	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....
Licenses and permits	8,637	.....	.....	.....	.....	.....
Fees and charges	485	3,889	70,700	576	785,631	261
Grants and donations	8,770	3,762	.....	8,029	220,000	2,404
Investment earnings	22,410	89	2,699	28	114,161	1,152
Fines, forfeits and judgments	8	.....	.....	.....	.....	.....
Other	5,306	.....	100	1,184	58,126	.....
<b>TOTAL REVENUES</b>	<b>347,708</b>	<b>7,740</b>	<b>73,499</b>	<b>9,817</b>	<b>1,177,918</b>	<b>3,817</b>
<b>EXPENDITURES</b>						
Current:						
Expenditures	265,077	5,177	84,308	7,943	921,262	3,588
Capital outlay	130,452	.....	.....	.....	.....	.....
Debt service:						
Principal retirement	8,585	.....	.....	.....	.....	.....
Interest and fiscal charges	9,795	.....	.....	.....	8,305	.....
<b>TOTAL EXPENDITURES</b>	<b>413,909</b>	<b>5,177</b>	<b>84,308</b>	<b>7,943</b>	<b>929,567</b>	<b>3,588</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(66,201)</b>	<b>2,563</b>	<b>(10,809)</b>	<b>1,874</b>	<b>248,351</b>	<b>229</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
Proceeds of bond issues	.....	.....	.....	.....	.....	.....
Proceeds of refunding bonds	17,910	.....	.....	.....	.....	.....
Operating transfers in	14,777	.....	.....	.....	.....	.....
Operating transfers out	(14,777)	.....	.....	.....	.....	.....
Transfers in from component units/primary	152,391	.....	.....	1,030	128,903	.....
Transfers out to component units/primary	.....	(47)	.....	(609)	(192,362)	.....
Proceeds of financing agreements	.....	.....	.....	.....	.....	.....
Payments to refunded bond agent	(17,535)	.....	.....	.....	.....	.....
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>152,766</b>	<b>(47)</b>	<b>.....</b>	<b>421</b>	<b>(63,459)</b>	<b>.....</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<b>86,565</b>	<b>2,516</b>	<b>(10,809)</b>	<b>2,295</b>	<b>184,892</b>	<b>229</b>
Fund Balances, July 1	329,758	2,505	(22,073)	5,466	1,205,133	13,214
Adjustments to increase (decrease) beginning fund balances	.....	.....	.....	.....	8,982	.....
Fund Balances, July 1, as restated	329,758	2,505	(22,073)	5,466	1,214,115	13,214
<b>FUND BALANCES, JUNE 30</b>	<b>\$ 416,323</b>	<b>\$ 5,021</b>	<b>\$ (32,882)</b>	<b>\$ 7,761</b>	<b>\$ 1,399,007</b>	<b>\$ 13,443</b>

# STATE OF FLORIDA

<u>Transportation</u>	<u>Public Service Commission</u>	<u>Agency for Health Care Administration</u>	<u>Other</u>	<u>Total 6/30/96</u>
\$ .....	\$ .....	\$ .....	\$ .....	\$ 302,092
.....	.....	.....	253	8,890
.....	11,313	.....	11,060	883,915
.....	.....	6,350	1,376	250,691
9,171	178	6	123	150,017
.....	.....	.....	11	19
949	.....	1,370	2,184	69,219
<b>10,120</b>	<b>11,491</b>	<b>7,726</b>	<b>15,007</b>	<b>1,664,843</b>
4,499	12,092	9,320	16,029	1,329,295
439	.....	.....	2	130,893
184	.....	.....	.....	8,769
10,263	.....	.....	.....	28,363
<b>15,385</b>	<b>12,092</b>	<b>9,320</b>	<b>16,031</b>	<b>1,497,320</b>
<b>(5,265)</b>	<b>(601)</b>	<b>(1,594)</b>	<b>(1,024)</b>	<b>167,523</b>
1,135	.....	.....	.....	1,135
.....	.....	.....	.....	17,910
7,254	.....	.....	.....	22,031
(7,254)	.....	.....	.....	(22,031)
3,384	.....	.....	.....	285,708
.....	.....	.....	.....	(193,018)
9	.....	.....	.....	9
.....	.....	.....	.....	(17,535)
<b>4,528</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>94,209</b>
<b>(737)</b>	<b>(601)</b>	<b>(1,594)</b>	<b>(1,024)</b>	<b>261,732</b>
84,332	3,863	1,767	21,266	1,645,231
.....	.....	.....	.....	8,982
84,332	3,863	1,767	21,266	1,654,213
<b>\$ 83,595</b>	<b>\$ 3,262</b>	<b>\$ 173</b>	<b>\$ 20,242</b>	<b>\$ 1,915,945</b>

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***Proprietary Fund Types***

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# STATE OF FLORIDA

**COMBINING BALANCE SHEET  
ALL PROPRIETARY FUND TYPES  
DISCRETELY PRESENTED OTHER COMPONENT UNITS  
JUNE 30, 1996  
(in thousands)**

	Departments of				Total 6/30/96
	Environmental Protection	Insurance	Transportation	Corrections	
<b>ASSETS</b>					
Cash and cash equivalents	\$ 3,816	\$ 1,958	\$ 7,661	\$ 1,777	\$ 15,212
Investments	.....	22,896	166,435	2,163	191,494
Receivables, net	48	2,424	7,434	9,895	19,801
Due from component units/primary	.....	148,069	22,370	.....	170,439
Inventories	.....	.....	1,431	9,171	10,602
Restricted cash and cash equivalents	.....	.....	.....	2,700	2,700
Deferred fiscal charges and other assets	155	1,017	15,244	504	16,920
Land	.....	.....	8,933	.....	8,933
Buildings and improvements	.....	.....	900,151	17,469	917,620
Furniture and equipment	.....	177	12,859	23,805	36,841
Construction in progress	.....	.....	43,579	.....	43,579
Accumulated depreciation	.....	.....	(115,710)	(18,955)	(134,665)
<b>TOTAL ASSETS</b>	<b>\$ 4,019</b>	<b>\$ 176,541</b>	<b>\$ 1,070,387</b>	<b>\$ 48,529</b>	<b>\$ 1,299,476</b>
<b>LIABILITIES AND FUND EQUITY</b>					
Liabilities:					
Accounts payable and accrued liabilities	\$ 3,624	\$ 176,791	\$ 14,801	\$ 3,439	\$ 198,655
Due to component units/primary	.....	.....	114,087	.....	114,087
Bonds payable	.....	.....	854,810	.....	854,810
Notes and leases payable	.....	.....	8,075	1,434	9,509
Deferred revenues	.....	92	84	.....	176
Compensated absences	102	.....	.....	.....	102
Other liabilities	.....	7,786	670	3,755	12,211
<b>Total Liabilities</b>	<b>3,726</b>	<b>184,669</b>	<b>992,527</b>	<b>8,628</b>	<b>1,189,550</b>
Fund Equity:					
Contributed capital	.....	.....	30,403	.....	30,403
Retained Earnings:					
Reserved	.....	14,285	93,317	.....	107,602
Unreserved	293	(22,413)	(45,860)	39,901	(28,079)
<b>Total Fund Equity</b>	<b>293</b>	<b>(8,128)</b>	<b>77,860</b>	<b>39,901</b>	<b>109,926</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 4,019</b>	<b>\$ 176,541</b>	<b>\$ 1,070,387</b>	<b>\$ 48,529</b>	<b>\$ 1,299,476</b>

# STATE OF FLORIDA

**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS  
ALL PROPRIETARY FUND TYPES  
DISCRETELY PRESENTED OTHER COMPONENT UNITS  
FOR THE FISCAL YEAR ENDED JUNE 30, 1996  
(in thousands)**

	Departments of				Total 6/30/96
	Environmental Protection	Insurance	Transportation	Corrections	
<b>OPERATING REVENUES</b>					
Sales – state	\$ 1,917	\$ .....	\$ .....	\$ .....	\$ 1,917
Sales – nonstate	.....	18,460	88,794	84,733	191,987
Program interest	.....	1,263	.....	.....	1,263
Other	201	13,720	.....	.....	13,921
<b>TOTAL OPERATING REVENUES</b>	<b>2,118</b>	<b>33,443</b>	<b>88,794</b>	<b>84,733</b>	<b>209,088</b>
<b>OPERATING EXPENSES</b>					
Personal services	657	302	41,673	.....	42,632
Contractual services	800	1,820	.....	.....	2,620
Materials and supplies	33	268	.....	7,936	8,237
Depreciation	.....	50	9,702	.....	9,752
Insurance claims	1,284	31,672	.....	.....	32,956
Repairs and maintenance	.....	.....	6,127	.....	6,127
Cost of goods sold	.....	.....	.....	70,352	70,352
<b>TOTAL OPERATING EXPENSES</b>	<b>2,774</b>	<b>34,112</b>	<b>57,502</b>	<b>78,288</b>	<b>172,676</b>
<b>OPERATING INCOME/(LOSS)</b>	<b>(656)</b>	<b>(669)</b>	<b>31,292</b>	<b>6,445</b>	<b>36,412</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Grants and contributions	.....	.....	24,166	.....	24,166
Investment earnings	333	7,470	11,563	161	19,527
Interest and fiscal charges	.....	(443)	(65,078)	.....	(65,521)
Grant expense and client benefits	.....	.....	.....	(770)	(770)
Other	.....	(165)	(1,282)	(1,100)	(2,547)
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>333</b>	<b>6,862</b>	<b>(30,631)</b>	<b>(1,709)</b>	<b>(25,145)</b>
<b>INCOME/(LOSS) BEFORE OPERATING TRANSFERS</b>	<b>(323)</b>	<b>6,193</b>	<b>661</b>	<b>4,736</b>	<b>11,267</b>
Transfers in from component units/primary	.....	.....	2,588	.....	2,588
Transfers out to component units/primary	.....	.....	.....	(1,429)	(1,429)
<b>NET INCOME/(LOSS)</b>	<b>(323)</b>	<b>6,193</b>	<b>3,249</b>	<b>3,307</b>	<b>12,426</b>
Retained Earnings, July 1	616	(14,321)	44,208	36,594	67,097
<b>RETAINED EARNINGS, JUNE 30</b>	<b>\$ 293</b>	<b>\$ (8,128)</b>	<b>\$ 47,457</b>	<b>\$ 39,901</b>	<b>\$ 79,523</b>

# STATE OF FLORIDA

**COMBINING STATEMENT OF CASH FLOWS  
ALL PROPRIETARY FUND TYPES  
DISCRETELY PRESENTED OTHER COMPONENT UNITS  
FOR THE FISCAL YEAR ENDED JUNE 30, 1996  
(in thousands)**

	Departments of				Total 6/30/96
	Environmental Protection	Insurance	Transportation	Corrections	
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>					
Cash received from customers and users	\$ 2,118	\$ 39,618	\$ 88,794	\$ 84,851	\$ 215,381
Cash paid to suppliers and vendors	(1,689)	(20,056)	(43,733)	(74,728)	(140,206)
Cash paid to employees	(647)	.....	(1,712)	.....	(2,359)
Cash paid for insurance claims	.....	(8,841)	.....	.....	(8,841)
Cash used for client benefits	.....	.....	.....	(2,199)	(2,199)
<b>NET CASH PROVIDED/(USED) BY OPERATING ACTIVITIES:</b>	<b>(218)</b>	<b>10,721</b>	<b>43,349</b>	<b>7,924</b>	<b>61,776</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>					
Advances from other funds	36	.....	29,880	.....	29,916
Transfers out to other funds	.....	(22,195)	.....	(1,338)	(23,533)
Payment of bonds and loans	.....	.....	(4,901)	.....	(4,901)
<b>NET CASH PROVIDED/(USED) BY NONCAPITAL FINANCING ACTIVITIES</b>	<b>36</b>	<b>(22,195)</b>	<b>24,979</b>	<b>(1,338)</b>	<b>1,482</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>					
Proceeds from sale of fixed assets	.....	.....	.....	61	61
Principal on installment purchases/leases	.....	.....	(1,595)	(425)	(2,020)
Payment of interest	.....	.....	(76,074)	.....	(76,074)
Purchase or construction of fixed assets	.....	.....	(46,804)	(3,572)	(50,376)
<b>NET CASH PROVIDED/(USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES</b>	<b>.....</b>	<b>.....</b>	<b>(124,473)</b>	<b>(3,936)</b>	<b>(128,409)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>					
Sale or maturity of investments	.....	21,220	159,306	.....	180,526
Interest received	333	6,997	10,450	161	17,941
Purchase of investments	.....	(17,221)	(110,325)	.....	(127,546)
<b>NET CASH PROVIDED/(USED) BY INVESTING ACTIVITIES</b>	<b>333</b>	<b>10,996</b>	<b>59,431</b>	<b>161</b>	<b>70,921</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>151</b>	<b>(478)</b>	<b>3,286</b>	<b>2,811</b>	<b>5,770</b>
Cash and cash equivalents, July 1	3,665	2,436	4,375	1,666	12,142
<b>CASH AND CASH EQUIVALENTS, JUNE 30</b>	<b>\$ 3,816</b>	<b>\$ 1,958</b>	<b>\$ 7,661</b>	<b>\$ 4,477</b>	<b>\$ 17,912</b>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>					
<b>OPERATING INCOME/(LOSS)</b>	<b>\$ (656)</b>	<b>\$ (669)</b>	<b>\$ 31,292</b>	<b>\$ 6,445</b>	<b>\$ 36,412</b>
Depreciation and amortization expense	.....	50	9,702	.....	9,752
(Increase)/decrease in accounts receivable	(8)	385	(19,190)	237	(18,576)
(Increase)/decrease in inventories	.....	.....	(187)	(399)	(586)
Increase/(decrease) in accounts payable	436	11,038	22,652	1,641	35,767
Increase/(decrease) in compensated absences	10	.....	.....	.....	10
Increase/(decrease) in deferred revenues	.....	(83)	(920)	.....	(1,003)
<b>NET CASH PROVIDED/(USED) BY OPERATING ACTIVITIES</b>	<b>\$ (218)</b>	<b>\$ 10,721</b>	<b>\$ 43,349</b>	<b>\$ 7,924</b>	<b>\$ 61,776</b>

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***Agency Fund Types***

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# STATE OF FLORIDA

**COMBINING BALANCE SHEET  
ALL AGENCY FUND TYPES  
DISCRETELY PRESENTED OTHER COMPONENT UNITS  
JUNE 30, 1996  
(in thousands)**

	<u>Departments of</u>			<u>Total 6/30/96</u>
	<u>Environmental Protection</u>	<u>Transportation</u>	<u>Other</u>	
<b>ASSETS</b>				
Cash and cash equivalents	\$ .....	\$ .....	\$ 421	\$ 421
Investments	26,547	94	259	26,900
Receivables, net	.....	.....	3,228	3,228
Due from component units/primary	.....	.....	5,344	5,344
Furniture and equipment	.....	.....	14	14
<b>TOTAL ASSETS</b>	<b><u>\$ 26,547</u></b>	<b><u>\$ 94</u></b>	<b><u>\$ 9,266</u></b>	<b><u>\$ 35,907</u></b>
<b>LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ 6,917	\$ 94	\$ .....	\$ 7,011
Due to component units/primary	.....	.....	9,266	9,266
Other liabilities	19,630	.....	.....	19,630
<b>TOTAL LIABILITIES</b>	<b><u>\$ 26,547</u></b>	<b><u>\$ 94</u></b>	<b><u>\$ 9,266</u></b>	<b><u>\$ 35,907</u></b>

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***Account Groups***

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# STATE OF FLORIDA

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**COMBINING BALANCE SHEET**  
**GENERAL FIXED ASSETS AND GENERAL LONG-TERM DEBT ACCOUNT GROUPS**  
**DISCRETELY PRESENTED OTHER COMPONENT UNITS**  
**JUNE 30, 1996**  
**(in thousands)**

Total  
6/30/96

**ASSETS**

Land	\$ 953,524
Buildings and improvements	108,742
Furniture and equipment	525,453
Construction in progress	88,162
Amount available in debt service fund	87,043
Amount to be provided	<u>312,767</u>

**TOTAL ASSETS** **\$ 2,075,691**

**LIABILITIES AND EQUITY**

Liabilities:

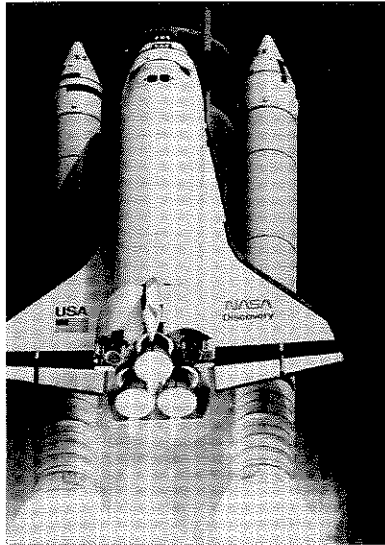
Accounts payable and accrued liabilities	\$ 9,977
Due to component units/primary	14,700
Bonds payable	272,960
Notes and leases payable	142
Compensated absences	14,691
Other liabilities	<u>87,340</u>

**Total Liabilities** **399,810**

Equity:

Investment in fixed assets	<u>1,675,881</u>
----------------------------	------------------

**TOTAL LIABILITIES AND EQUITY** **\$ 2,075,691**



*Discovery*, the third orbiter to become operational at the Kennedy Space Center, was named after one of two ships that were used by the British explorer James Cook in the 1770s during voyages in the South Pacific that led to the discovery of the Hawaiian Islands. Another of his ships was the *Endeavour*, the namesake of NASA's newest orbiter.

The empty weight of the *Discovery* was 151,419 pounds at rollout and 171,000 pounds with the main engines installed. The shuttle had three Space Shuttle Main Engines (SSME). One SSME weighs 7,000 pounds and stands 14 feet tall. The engines produce between 390,000 and 490,000 pounds of thrust each. The three engines together develop over 37 million horsepower. The SSMEs use liquid hydrogen and liquid oxygen as fuel to power the shuttle during its eight and one-half minutes of flight prior to orbit. The three main engines together provide most of the total impulse needed for the shuttle to reach orbit. Two solid rocket boosters, which provide liftoff thrust, are dropped off two minutes into flight and are later recovered from the sea. The main engines are reusable with flight-to-flight maintenance and are interchangeable between orbiters in the shuttle fleet.

An object in space is said to be in a state of weightlessness, although its original mass remains the same. Objects in space near the Earth, the Moon, or other large bodies retain a small amount of weight due to the tiny amount of planetary gravity that continues to pull on them. However, orbital motion reduces this condition to an extremely low level of gravity known as microgravity (about one-millionth of the normal gravity we feel at the Earth's surface). When an object is in orbit about a large body like a planet, it is traveling just fast enough to fall in a continuous curved path around the planet, without flying off or falling to the planet's surface. This free fall results in microgravity.

In the day-to-day world of shuttle operations, space shuttle orbiters go by a more common designation. *Discovery* is commonly referred to as OV-103, for Orbiter Vehicle-103. *Discovery* has benefited from lessons learned in the construction of other orbiters such as the *Columbia*. At rollout, the *Discovery's* weight was some 6,870 pounds less than *Columbia*. For future flights the *Discovery* will also be outfitted with a 5<sup>th</sup> set of cryogenic tanks and an external airlock to support missions to the International Space Station.

## STATISTICAL AND ECONOMIC DATA



Landing sites for the space shuttle are located at the Kennedy Space Center (KSC) in Florida, Vandenberg Air Force Base and Edwards Air Force Base in California and White Sands, New Mexico. Shuttles are transported piggyback on a 747 from their landing site to their re-launch site. On December 18, 1992, the Space Shuttle *Discovery* made a detour on its route to the Kennedy Space Center and performed a low flyover of the Florida Capitol in Tallahassee.

# STATE OF FLORIDA

## Revenues by Source - All Governmental Fund Types For the Last Ten Fiscal Years (in thousands)

Source	1987	1988	1989	1990
Taxes	\$ 9,671,838	\$ 11,246,972	\$ 12,068,156	\$ 12,829,532
Licenses and Permits	466,259	509,518	547,618	605,873
Fees and Charges	550,979	581,789	876,395	773,895
Grants and Donations	2,681,921	3,042,328	3,411,329	3,990,957
Investment earnings	247,104	270,283	339,542	367,749
Fines, forfeits and judgments	108,673	84,036	114,889	110,177
Flexible benefits contributions	.....	.....	.....	.....
Refunds	160,246	166,072	219,998	222,202
Other revenues	26,008	20,654	11,657	105,910
<b>Total</b>	<b>\$ 13,913,028</b>	<b>\$ 15,921,652</b>	<b>\$ 17,589,584</b>	<b>\$ 19,006,295</b>

## Expenditures by Source - All Governmental Fund Types For the Last Ten Fiscal Years (in thousands)

Function	1987	1988	1989	1990
Economic opportunities, agriculture & employment	\$ 534,831	\$ 575,123	\$ 628,473	\$ 620,240
Public safety	845,305	998,021	1,129,638	1,298,654
Education	4,728,662	5,238,629	5,843,532	6,754,376
Health & social concerns	3,363,087	3,946,457	4,849,706	5,678,086
Housing & community development	80,205	83,678	85,215	90,000
Natural resources & environmental management	270,639	330,975	388,346	426,175
Recreational & cultural opportunities	80,849	97,271	102,874	113,564
Transportation	472,839	507,115	382,653	430,014
Governmental direction & support services	1,581,686	1,746,683	1,902,115	2,045,579
Capital outlay	1,068,681	1,293,540	1,420,312	1,184,616
Debt service	343,925	371,365	409,473	395,137
<b>Total</b>	<b>\$ 13,370,709</b>	<b>\$ 15,188,857</b>	<b>\$ 17,142,337</b>	<b>\$ 19,036,441</b>

# STATE OF FLORIDA

1991	1992	1993	1994	1995	1996
\$ 13,339,913	\$ 13,972,062	\$ 15,795,969	\$ 16,950,102	\$ 18,189,386	\$ 19,477,977
661,538	678,858	698,173	755,732	785,524	826,009
1,251,259	1,661,926	2,488,688	2,222,442	2,228,621	1,566,989
4,618,014	5,241,538	7,205,005	6,878,455	7,560,806	9,216,221
340,522	318,887	336,179	288,997	376,864	427,631
130,612	154,029	179,873	181,103	137,715	133,553
5,552	14,375	42,932	47,955	.....	.....
190,143	238,335	346,477	407,672	573,595	453,455
44,205	39,993	48,064	567	76	875
<b>\$ 20,581,758</b>	<b>\$ 22,320,003</b>	<b>\$ 27,141,360</b>	<b>\$ 27,733,025</b>	<b>\$ 29,852,587</b>	<b>\$ 32,102,710</b>

1991	1992	1993	1994	1995	1996
\$ 721,467	\$ 790,926	\$ 962,363	\$ 1,024,250	\$ 1,124,440	\$ 953,637
1,433,316	1,515,939	1,934,059	2,022,303	2,125,187	2,515,430
7,078,390	7,101,763	7,488,800	7,533,547	8,062,058	8,214,406
6,544,315	7,847,174	9,737,168	9,204,564	10,748,961	12,273,160
92,507	119,088	146,991	108,578	92,962	222,890
511,641	523,520	588,045	616,178	643,128	523,894
118,600	104,137	100,865	124,429	144,241	138,278
500,892	572,052	604,807	679,424	632,880	813,125
2,017,608	2,147,577	3,032,895	2,943,663	3,019,473	2,723,198
1,117,348	1,334,310	1,550,935	1,936,916	2,431,916	2,317,256
516,742	534,935	645,670	638,288	660,570	746,911
<b>\$ 20,652,826</b>	<b>\$ 22,591,421</b>	<b>\$ 26,792,598</b>	<b>\$ 26,832,140</b>	<b>\$ 29,685,816</b>	<b>\$ 31,442,185</b>

# STATE OF FLORIDA

## Tax Revenues by Source - All Governmental Fund Types For the Last Ten Fiscal Years (in thousands)

Tax Source	1987	1988	1989	1990
Sales and use tax	\$ 5,582,419	\$ 6,907,804	\$ 7,616,398	\$ 8,245,664
Motor fuel tax	638,601	702,299	669,122	714,715
Corporate income tax	680,719	818,392	884,431	805,703
Intangible personal property tax	381,393	370,357	227,644	418,172
Documentary stamp tax	419,052	450,381	447,745	429,597
Alcoholic beverage tax	449,951	442,007	445,660	450,566
Gross receipts utilities tax	204,521	217,659	403,627	300,106
Cigarette tax	339,385	346,112	343,876	337,114
Estate tax	157,476	183,593	197,882	257,820
Insurance premium tax	231,841	309,720	255,178	294,183
Hospital public assistance tax	119,055	96,901	161,151	141,874
Workers' compensation special disability tax	73,382	65,036	63,296	88,094
Pollutant tax	20,111	26,326	54,363	58,634
Pari-mutuel wagering tax	122,812	121,848	110,145	106,599
Citrus excise tax	39,093	46,069	57,971	47,188
Solid minerals severance tax	68,078	66,916	53,929	56,449
Aviation fuel tax	44,888	43,776	42,714	43,419
Utility regulatory tax	14,241	14,177	14,982	18,885
Smokeless tobacco tax	.....	.....	.....	.....
Oil and gas production tax	14,732	9,275	8,888	9,524
Corporate excise tax	57,561	.....	.....	.....
Corporate charter tax	4,294	.....	.....	.....
Special fuel and motor fuel use tax	3,756	6,214	2,040	.....
Other	4,477	2,110	7,114	5,226
<b>Total</b>	<b>\$ 9,671,838</b>	<b>\$ 11,246,972</b>	<b>\$ 12,068,156</b>	<b>\$ 12,829,532</b>



# STATE OF FLORIDA

1991	1992	1993	1994	1995	1996
\$ 8,206,205	\$ 8,410,871	\$ 9,521,564	\$ 10,073,654	\$ 11,102,171	\$ 12,016,938
871,596	1,069,211	1,152,430	1,235,256	1,267,392	1,376,303
698,365	810,764	853,405	1,047,680	1,055,437	1,087,145
522,035	588,165	788,205	835,121	795,182	983,613
470,274	503,921	639,240	775,662	699,745	791,342
528,792	521,453	528,126	551,654	525,692	542,207
336,915	392,027	442,416	449,107	511,858	546,856
466,394	444,377	460,833	432,868	469,779	429,193
300,962	291,425	307,472	359,321	436,902	450,500
285,743	282,584	290,673	322,023	352,940	402,561
159,921	154,291	192,511	214,512	239,651	248,433
115,464	110,097	129,981	173,624	228,878	105,064
68,171	88,981	193,025	196,268	197,202	200,052
101,980	96,519	86,796	98,669	90,594	85,097
62,540	66,808	65,769	53,189	56,578	48,865
62,836	60,178	56,041	48,270	55,571	45,695
49,781	50,830	55,293	50,527	51,104	63,106
22,168	22,156	22,835	23,813	24,144	25,400
.....	.....	.....	.....	18,566	19,498
9,335	7,092	8,406	6,557	8,470	9,076
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
436	312	948	2,327	1,530	1,033
<b>\$ 13,339,913</b>	<b>\$ 13,972,062</b>	<b>\$ 15,795,969</b>	<b>\$ 16,950,102</b>	<b>\$ 18,189,386</b>	<b>\$ 19,477,977</b>

# STATE OF FLORIDA

## State of Florida Population by Age

Age Group	1990 Census	Percent	2010 Projection	Percent
0 - 14	2,485,736	19.21	3,149,165	17.67
15 - 24	1,656,658	12.80	2,252,980	12.64
25 - 44	3,898,652	30.13	4,042,971	22.68
45 - 64	2,540,555	19.64	4,970,261	27.88
65 and Over	2,356,325	18.22	3,409,362	19.13
<b>Total</b>	<b>12,937,926</b>	<b>100.00</b>	<b>17,824,739</b>	<b>100.00</b>

Source: U.S. Department of Commerce, Bureau of Census, 1990 Census of Population: General Population Characteristics, Florida, and University of Florida Bureau of Economic and Business Research Population Program, unpublished data.

## Pension Trust Fund Required Supplementary Information Revenues by Source and Expenses by Type (in thousands)

Fiscal Year	Revenues by Source					Total
	Employee Contributions	State of Florida Contributions	% of Covered Payroll	Other Employer Contributions	Investment Earnings	
1987	\$ 10,736	\$ 326,866	13.53	\$ 880,013	\$ 1,563,219	\$ 2,780,834
1988	9,560	381,093	13.91	1,001,595	1,041,142	2,433,390
1989	16,578	447,055	14.90	1,174,347	1,291,086	2,929,066
1990	19,015	500,272	16.03	1,408,518	1,700,312	3,628,117
1991	20,297	593,975	15.53	1,674,715	1,578,693	3,867,680
1992	34,228	686,353	18.61	1,793,926	2,327,843	4,842,350
1993	35,424	698,162	19.38	1,973,559	2,361,449	5,068,594
1994	37,450	760,355	20.02	2,108,779	2,481,796	5,388,380
1995	41,125	806,135	19.79	2,233,257	3,013,923	6,094,440
1996	41,840	855,040	19.81	2,291,182	5,261,495	8,449,557

Fiscal Year	Expenses by Type			
	Benefits	Administrative Expense	Refunds	Total
1987	\$ 528,987	\$ 37,355	\$ 3,261	\$ 569,603
1988	598,480	84,123	2,805	685,408
1989	687,548	117,029	2,378	806,955
1990	775,142	100,579	2,520	878,241
1991	868,054	202,618	3,153	1,073,825
1992	986,697	198,852	2,876	1,188,425
1993	1,107,378	143,504	2,074	1,252,956
1994	1,229,253	188,809	2,532	1,420,594
1995	1,355,998	289,500	2,810	1,648,308
1996	1,512,231	398,565	2,133	1,912,929

This schedule includes amounts for all pension programs.

Contributions were made in accordance with actuarially-determined contribution requirements as amended by Chapters 121, 122, and 238, Florida Statutes.

Source: Florida Retirement System

# STATE OF FLORIDA

## Summary of Accrued and Unfunded Accrued Pension Liabilities (in thousands)

	Pension Benefit Obligation	Assets Available for Benefits	Funding Ratio	Unfunded Pension Benefit Obligation	Annual Covered Payroll	Unfunded Obligation as % of Payroll
July 1, 1987	\$ 20,819,000	\$ 12,229,658	58.7%	\$ 8,589,342	\$ 9,353,674	91.8%
July 1, 1988	23,429,000	14,029,296	59.8%	9,399,704	10,046,479	93.6%
July 1, 1989	27,369,885	16,151,407	59.0%	11,218,478	11,003,887	102%
July 1, 1990	30,973,308	18,900,872	61.0%	12,072,436	12,343,408	97.8%
July 1, 1991	33,818,867	21,643,506	64.0%	12,175,361	13,341,289	91.3%
July 1, 1992	37,888,543	25,310,254	66.8%	12,578,289	13,440,491	93.6%
July 1, 1993	39,685,156	29,131,720	73.4%	10,553,436	13,740,709	76.8%
July 1, 1994	44,365,160	33,109,938	74.6%	11,255,222	14,533,369	77.3%
July 1, 1995	47,304,276	37,546,286	79.4%	9,757,990	15,450,047	63.2%
July 1, 1996	51,357,924	44,391,650	86.4%	6,966,274	15,880,654	43.9%

This schedule pertains only to the defined benefit Florida Retirement System (FRS).

Source: Florida Retirement System.

## Economic Indicators For the Calendar Years 1987 through 1996

Year	Unemployment Rate		Personal Income (in millions)		Florida Population	Florida Tourist Arrivals
	Florida	U.S.	Florida	U.S.		
1987	5.3	6.2	\$ 189,558	\$ 3,802,000	12,082,600	34,212,800
1988	5.0	5.5	205,126	4,075,920	12,409,600	36,736,000
1989	5.6	5.3	228,024	4,380,300	12,724,500	38,720,200
1990	6.0	5.5	244,604	4,673,800	13,004,700	41,195,700
1991	7.3	6.7	255,029	4,860,250	13,250,400	39,391,600
1992	8.2	7.4	265,665	5,154,350	13,452,200	40,741,000
1993	7.0	6.8	283,437	5,375,120	13,676,500	41,092,200
1994	6.6	6.1	300,901	5,701,700	13,951,500	39,949,700
1995	5.5	5.6	324,800	6,096,200	14,209,500	40,683,700
1996*	5.9	5.8	344,628	6,381,900	14,460,600	40,318,100

\*Forecast

Source: Division of Economic and Demographic Research, Joint Legislative Management Committee, Florida Legislature.

# STATE OF FLORIDA

## Per Capita State Full Faith and Credit Debt For the Last Ten Fiscal Years

Year	Population	Total Principal Outstanding	(1)(2) Primarily Payable From Pledged Revenues	Per Capita	(1) Directly Payable From Approp. Funds	Per <sup>1</sup> Capita
1987	12,136,000	\$ 4,833,796,000	\$ 3,727,836,000	307.17	\$ 100,200,000	8.26
1988	12,457,800	5,131,417,000	3,886,847,000	312.00	87,210,000	7.00
1989	13,171,400	5,145,886,000	3,921,571,000	297.73	74,245,000	5.64
1990	13,226,900	6,287,442,000	4,132,977,000	312.47	61,280,000	4.63
1991*	13,496,500	6,368,263,000	4,401,683,000	326.14	48,300,000	3.58
1992*	13,824,000	6,881,095,000	5,179,775,000	374.69	35,320,000	2.55
1993*	13,577,000	5,817,210,000	5,594,855,000	412.08	22,355,000	1.65
1994*	13,834,040	6,756,540,000	6,074,395,000	439.09	14,135,000	1.02
1995*	14,149,317	9,536,135,000	6,823,860,000	482.27	6,700,000	0.47
1996*	14,460,600	9,355,385,000	7,390,695,000	511.09	.....(3)	.....(3)

(1) Additionally secured by the full faith and credit of the state.

(2) Excludes refunded debt.

(3) Bonds fully paid off.

\* Population estimate by the Division of Economic and Demographic Research, Joint Legislative Management Committee, Florida Legislature.

## Ratio of Annual Debt Service Payments for General Bonded Debt to Total Expenditures - All Governmental Fund Types For the Last Ten Fiscal Years (in thousands)

Year	Governmental Debt Service Payments(1)	Governmental Fund Type Expenditures(2)	Ratio
1987	\$ 300,881	\$ 13,370,709	2.25%
1988	321,853	15,188,857	2.12%
1989	349,548	17,142,337	2.04%
1990	488,905	19,036,441	2.57%
1991	439,962	20,652,826	2.13%
1992	460,341	22,591,421	2.04%
1993	461,801	26,792,598	1.72%
1994	462,525	27,894,730	1.66%
1995	547,931	29,486,122	1.86%
1996	706,886	32,912,183	2.15%

(1) Source: State Board of Administration Annual Report.

(2) Governmental fund types include the general, special revenue, capital projects and debt service funds.

**Schedule of Revenue Bond Coverage  
Transportation Authorities and Toll Facilities  
For the Fiscal Years Ended  
(in thousands)**

Fiscal Year Ended June 30	Gas Tax	Toll Revenues	Interest Revenue	(1) Expenses	Net Available for Debt Service	(2) Debt Service Payments	Coverage Ratio
<b>Tampa South Crosstown</b>							
1988	\$4,546	\$8,973	\$993	\$2,327	\$12,185	\$12,091	1.01
1989	5,006	11,138	1,844	3,997	13,991	12,102	1.16
1990	6,112	11,891	1,417	3,616	15,804	12,107	1.31
1991	6,053	12,036	1,511	2,944	16,656	12,120	1.37
1992	6,021	11,840	1,071	3,586	15,346	12,134	1.26
1993	6,352	12,184	710	4,375	14,871	12,919	1.15
1994	6,452	12,325	711	4,497	14,991	12,938	1.16
1995	6,679	13,264	1,031	4,237	16,737	12,959	1.29
1996	6,711	14,247	1,088	6,761	15,285	12,981	1.18
<b>Sunshine Skyway Bridge</b>							
1988	.....	8,073	806	6,099	2,780	3,545	0.78 (3)
1989	.....	8,693	1,261	1,876	8,078	3,452	2.34 (3)
1990	.....	9,209	1,401	1,741	8,869	3,463	2.56 (3)
1991	.....	9,189	1,692	1,744	9,137	3,512	2.60
1992	.....	9,381	892	2,041	8,232	2,788	2.95
1993	.....	9,858	457	2,158	8,157	3,137	2.60
1994	.....	10,580	419	1,897	9,102	3,135	2.90
1995	.....	11,457	519	2,642	9,334	3,133	2.98
1996	.....	11,859	342	4,367	7,834	3,133	2.50
<b>Dade Airport Expressway</b>							
1990	1,198	13,713	5,777	5,267	15,421	7,565	2.04
1991	1,146	14,101	4,117	3,729	15,635	7,557	2.07
1992	.....	15,251	2,608	5,516	12,343	7,550	1.63
1993	.....	17,622	2,224	6,476	13,370	7,543	1.77
1994	.....	17,847	1,970	7,235	12,582	5,538	2.27
1995	.....	18,156	1,982	8,439	11,699	6,807	1.72
1996	.....	10,494	1,203	10,748	949	6,800	0.14
<b>Florida Turnpike</b>							
1990	.....	123,005	6,790	76,886	52,909	18,565	2.85
1991	8,356	134,646	9,253	98,314	53,941	51,114	1.06
1992	8,209	151,095	8,930	83,122	85,112	63,646	1.34
1993	.....	167,386	7,732	78,920	96,198	45,420	2.12
1994	.....	195,324	8,042	79,924	123,442	75,948	1.63
1995	.....	213,797	2,697	106,318	113,429	44,085	2.50
1996	.....	243,724	15,695	104,297	155,122	78,005	1.99

(1) Direct operating expenses excluding depreciation, amortization and interest expense.

(2) Source: State Board of Administration Annual Report.

(3) These debt service payments do not include additional payments made for future redemption.

# STATE OF FLORIDA

## Schedules of Revenue Bond Coverages

### Save Our Coast Bonds For the Last Ten Fiscal Years (in thousands)

Year	Available (1) Documentary Stamp Tax	Interest Revenue	Amount for Debt Service	Debt (2) Service Payments	Coverage Ratio
1987	\$ 60,176	\$ 5,046	\$ 65,222	\$ 19,733	3.31
1988	64,675	1,872	66,547	25,203	2.64
1989	64,292	2,122	66,414	26,606	2.50
1990	58,425	1,841	60,266	26,613	2.26
1991	46,066	2,511	48,577	26,610	1.83
1992	49,374	1,943	51,317	26,026	1.97
1993	53,330	1,978	55,308	26,042	2.12
1994	67,669	1,808	69,477	25,081	2.77
1995	60,094	1,600	61,694	25,068	2.46
1996	66,995	1,387	68,382	25,085	2.73

- (1) Refer to Section 201.15, Florida Statutes.  
(2) Source: State Board of Administration Annual Report.

### Conservation and Recreation Land For the Last Nine Fiscal Years (in thousands)

Year	Available (1) Documentary Stamp Tax	Phosphate (2) Severance	Interest Revenue	Amount for Debt Service	Debt (3) Service Payments	Coverage Ratio
1988(4)	\$ 37,982	\$ .....	\$ 7	\$ 37,989	\$ 915	41.52
1989	41,193	.....	214	41,407	3,372	12.28
1990	39,523	10,000	317	49,840	3,239	15.39
1991	32,441	10,000	309	42,750	3,229	13.24
1992	33,057	10,000	304	43,361	3,234	13.41
1993	35,700	10,000	295	45,995	3,191	14.41
1994	45,299	10,000	299	55,598	3,190	17.43
1995	43,261	10,000	342	53,603	1,165	46.01
1996	48,199	10,000	203	58,402	2,923	19.98

- (1) Refer to Section 201.15, Florida Statutes.  
(2) Refer to Section 253.023, Florida Statutes.  
(3) Source: State Board of Administration Annual Report.  
(4) This series of bonds was issued in 1988. Revenue approximate for the portion of year the law was in effect.

### Facilities Management Pool Bonds For the Last Ten Fiscal Years (in thousands)

Year	Revenue	Interest Revenue	Amount for Debt Service	Debt (1) Service Payments	Coverage Ratio
1987	\$ 30,635	\$ 460	\$ 31,095	\$ 3,914	7.94
1988	45,033	1,189	46,222	6,710	6.89
1989	33,791	1,795	35,586	11,944	2.98
1990	47,813	2,093	49,906	13,014	3.83
1991	50,015	2,713	52,728	16,694	3.16
1992	62,750	2,497	65,247	16,942	3.85
1993	50,105	776	50,881	17,431	2.92
1994	60,913	1,169	62,082	15,836	3.92
1995	63,623	1,482	65,105	19,455	3.35
1996	58,746	1,905	60,651	21,453	2.83

- (1) Source: State Board of Administration Annual Report.

# STATE OF FLORIDA

## Cash Receipts from Farm Marketing For Ten Years (in thousands)

Year	Citrus	Vegetables & Melons	Field Crops	Other Crops*	Total Crops	Milk & Cattle	Poultry & Eggs	Other Livestock	Total Livestock & Prods	Total Farm Receipts
1986	\$ 1,127,200	\$ 1,096,570	\$ 525,329	\$ 998,057	\$ 3,747,156	\$ 619,600	\$ 266,140	\$ 144,596	\$ 1,030,336	\$ 4,777,492
1987	1,312,791	1,286,872	532,974	1,074,725	4,207,362	731,083	223,811	145,960	1,100,854	5,308,216
1988	1,820,489	1,186,913	585,450	1,095,977	4,688,829	746,851	254,036	149,972	1,150,859	5,839,688
1989	1,765,466	1,543,965	598,201	1,115,310	5,022,942	744,628	308,652	162,107	1,215,387	6,238,329
1990	1,509,596	1,238,950	595,195	1,139,744	4,483,485	811,568	288,758	160,347	1,260,673	5,744,158
1991	1,590,726	1,557,849	662,613	1,158,149	4,969,337	736,298	277,068	158,287	1,171,653	6,140,990
1992	1,480,585	1,658,050	656,858	1,189,420	4,984,913	744,868	259,678	155,049	1,159,595	6,144,508
1993	1,238,422	1,630,065	621,381	1,058,476	4,548,344	747,998	298,831	154,756	1,201,585	5,749,929
1994	1,465,419	1,397,380	656,537	1,267,010	4,786,346	744,245	291,605	155,774	1,191,624	5,977,970
1995	1,484,703	1,267,464	661,390	1,305,540	4,719,097	653,330	315,237	161,243	1,129,810	5,848,907

\*From 1986, forestry products excluded.

Source: Florida Agriculture, U.S. Department of Agriculture, Statistical Reporting Service; Florida Department of Agriculture, Division of Marketing and University of Florida Agriculture Experiment Station.

## Nonagricultural Employment by Industry For Ten Years (in thousands)

Year	Mining	Construction	Manufacturing	Transportation and Public Utilities	Wholesale and Retail Trade	Finance, Insurance and Real Estate	Services	Government	Total
1986	9.3	339.5	517.2	247.4	1,238.8	339.7	1,205.6	701.9	4,599.4
1987	8.7	340.8	529.9	255.9	1,317.7	360.1	1,305.3	734.1	4,852.5
1988	9.1	348.6	540.8	260.4	1,384.7	365.1	1,397.4	774.2	5,080.3
1989	9.4	349.8	543.5	260.5	1,424.9	370.4	1,450.2	797.9	5,206.6
1990	8.7	324.1	522.3	276.6	1,457.5	370.6	1,599.0	844.3	5,403.1
1991	8.0	276.4	493.5	273.5	1,391.0	357.0	1,615.2	865.7	5,280.3
1992	7.0	262.8	480.7	272.8	1,409.2	352.0	1,685.0	869.2	5,338.7
1993	6.3	286.7	484.2	285.6	1,452.2	356.6	1,814.3	881.5	5,567.4
1994	7.0	297.5	483.9	295.2	1,506.4	376.0	1,923.9	906.6	5,796.5
1995	6.9	303.6	482.4	303.4	1,547.9	376.4	2,056.1	923.6	6,000.3

Source: Florida Department of Labor and Employment Security, Bureau of Labor Market Information. Current Employment Statistics Program, in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics

# STATE OF FLORIDA

## Statistics Regarding State Commercial Banks and Trust Companies (in thousands of dollars)

Year	Number of Banks	Total Assets	Total Capital Accounts	Total Loans	Total Deposits
1895	21	\$ 1,692	\$ 666	\$ 943	\$ 974
1900	22	4,510	1,006	2,637	3,408
1905	41	14,338	3,222	9,332	10,291
1910	113	27,599	5,607	17,711	20,884
1915	192	42,656	9,811	26,280	30,527
1920	212	114,374	13,272	71,347	95,349
1925	271	539,101	33,427	309,492	501,553
1930	151	92,928	16,422	38,534	70,235
1935	102	64,276	9,768	13,662	53,552
1940	114	116,169	14,233	31,285	101,545
1945	112	450,838	20,135	36,851	430,256
1950	130	619,824	37,603	128,517	580,607
1955	146	1,138,114	67,726	329,340	1,064,763
1960	181	1,781,837	139,368	711,387	1,620,185
1965	243	2,571,685	216,444	1,139,398	2,541,195
1970	282	5,603,445	425,945	2,668,971	4,996,082
1975	449	11,757,147	989,185	5,860,781	10,346,695
1980	358	22,416,088	1,679,111	10,380,658	17,942,643
1981	321	21,303,799	1,609,024	10,423,906	17,991,930
1982	297	20,912,278	1,570,467	9,978,160	18,175,117
1983	274	22,940,431	1,678,551	11,152,310	20,212,039
1984	256	23,186,313	1,636,747	12,568,673	20,319,366
1985	251	24,160,155	1,627,920	13,372,532	21,321,726
1986	241	28,055,385	1,896,402	16,174,559	24,948,817
1987	246	30,362,358	2,136,083	18,647,857	26,683,250
1988	251	31,658,397	2,264,319	19,950,857	27,831,065
1989	258	32,801,720	2,402,253	21,338,510	29,128,762
1990	261	37,247,099	2,587,920	23,452,081	33,324,544
1991	260	39,051,128	2,852,114	23,705,240	35,021,312
1992	256	41,551,323	3,196,327	25,095,945	37,137,219
1993	248	51,271,342	4,265,301	32,194,235	44,490,477
1994	238	58,803,093	4,783,598	38,780,991	50,081,893
1995	224	58,344,123	5,143,296	38,962,040	49,393,436

Does not include nondeposit trust companies or industrial savings banks.

Source: *Annual Report of the Division of Banking*, 1995, Office of the Comptroller.



# STATE OF FLORIDA

## History of Headcount Enrollments State University System Fall 1986 through 1995

	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
<b>Educational &amp; General:</b>										
University of Florida	31,687	31,151	31,370	31,481	31,569	32,159	31,922	32,578	32,827	33,394
Florida State University	22,912	23,485	25,555	27,582	28,054	28,093	27,810	27,951	28,794	29,390
Florida A & M University	5,240	5,743	6,247	7,182	8,030	8,801	9,049	9,378	9,650	9,784
University of South Florida	27,946	28,392	28,621	30,255	30,691	31,771	32,467	32,773	33,614	33,829
Florida Atlantic University	10,705	11,082	11,361	11,629	13,004	14,264	14,822	15,760	17,367	17,671
University of West Florida	6,107	6,645	7,017	7,631	7,842	7,943	7,386	7,564	7,716	8,067
University of Central Florida	16,530	17,398	18,158	20,084	21,376	21,267	21,682	23,531	25,363	26,325
Florida International University	16,403	16,313	17,703	19,767	22,122	23,275	22,597	23,832	26,040	27,542
University of North Florida	6,546	6,758	7,061	7,544	7,860	8,504	9,027	9,212	9,777	10,224
<b>Total</b>	<b>144,076</b>	<b>146,967</b>	<b>153,093</b>	<b>163,155</b>	<b>170,548</b>	<b>176,077</b>	<b>176,762</b>	<b>182,579</b>	<b>191,148</b>	<b>196,246</b>
<b>Special Units: (1)</b>										
UF-Institute of Food and Agricultural Sciences	1,406	1,349	1,354	1,453	1,620	1,748	1,971	2,141	2,403	2,772
UF-Health Center and Veterinary Medicine	2,598	2,599	2,642	2,747	2,759	2,932	2,961	2,965	3,087	3,174
USF-Medical Center	860	860	930	956	1,033	1,132	1,202	1,243	1,293	1,286
<b>Total Special Units</b>	<b>4,864</b>	<b>4,828</b>	<b>4,926</b>	<b>5,156</b>	<b>5,412</b>	<b>5,812</b>	<b>6,134</b>	<b>6,349</b>	<b>6,783</b>	<b>7,232</b>

(1) includes medical professionals.

Source: Student data course file enrollment reports, Board of Regents.

## Schedule of Revenue Bond Coverage State University System For the Last Ten Fiscal Years (In thousands)

Year	Beginning Fund Balance	Operating Revenue	Expenditures and Transfers	Net Available for Debt Service	Debt Service Payments	Coverage Ratio
1987	\$ 116,350	\$ 1,199,544	\$ 1,165,052	\$ 150,842	\$ 8,550	17.64
1988	150,842	1,348,588	1,295,190	204,240	8,970	22.77
1989	204,240	1,510,024	1,469,122	245,142	13,938	17.59
1990	245,142	1,682,551	1,655,717	271,976	13,267	20.50
1991	271,976	1,715,628	1,683,797	303,807	13,809	22.00
1992	*168,771	1,722,176	1,724,160	166,787	19,815	8.41
1993	*166,731	1,801,888	1,773,890	194,729	18,644	10.45
1994	*175,085	1,858,262	1,856,779	176,568	20,456	8.63
1995	176,568	1,947,750	1,911,881	212,437	21,456	9.90
1996	212,437	2,170,327	2,137,055	245,709	28,829	8.52

\*Adjusted beginning fund balance due to prior period adjustments.

# STATE OF FLORIDA

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## Florida's Fifty Largest Private Employers

\*Denotes Florida-based companies  
(Educational institutions not included)

### Group A - 15,001 and over

- |  |   |
|--|---|
| * 1. Barnett Banks, Inc.                 | * 8. Publix Super Markets                   |
| * 2. Columbia/HCA Healthcare Corporation | 9. Sears Roebuck and Co.                    |
| * 3. Walt Disney World Co.               | 10. Southern Bell Telephone & Telegraph Co. |
| * 4. Eckerd Corporation                  | * 11. The Staff Leasing Group               |
| 5. Kelly Services, Inc.                  | 12. Wal-Mart Stores, Inc.                   |
| 6. K Mart Corporation                    | * 13. Winn-Dixie Stores, Inc.               |
| 7. Olsten Corporation                    |   |

### Group B - 10,001 - 15,000

- |  |  |
|--|--|
| 14. American Telephone & Telegraph Co.     | * 19. Payroll Transfers, Inc.              |
| * 15. Burdines, Inc.                       | 20. United Parcel Service of America, Inc. |
| * 16. First Union National Bank of Florida | * 21. The Vincam Group, Inc.               |
| * 17. Florida Power & Light Co.            |  |
| * 18. General Mills Restaurants, Inc.      |  |

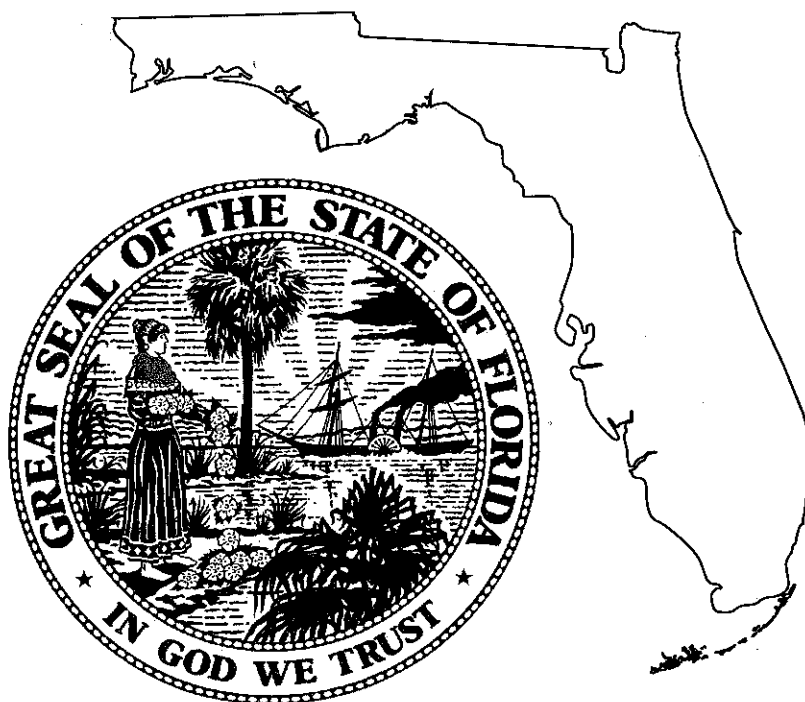
### Group C - 7,001 - 10,000

- |                               |                                     |
|-------------------------------|-------------------------------------|
| 22. Albertson's, Inc.         | 28. The Home Depot, Inc.            |
| 23. American Airlines, Inc.   | *29. Kash-N-Karry Food Stores, Inc. |
| 24. Anheuser-Busch Cos., Inc. | 30. Martin Marietta Corporation     |
| 25. Beverly Enterprises       | 31. J. C. Penney Company, Inc.      |
| * 26. GTE Florida, Inc.       | *32. Sun Bank, N. A.                |
| * 27. Harris Corporation      | 33. Walgreen Co.                    |

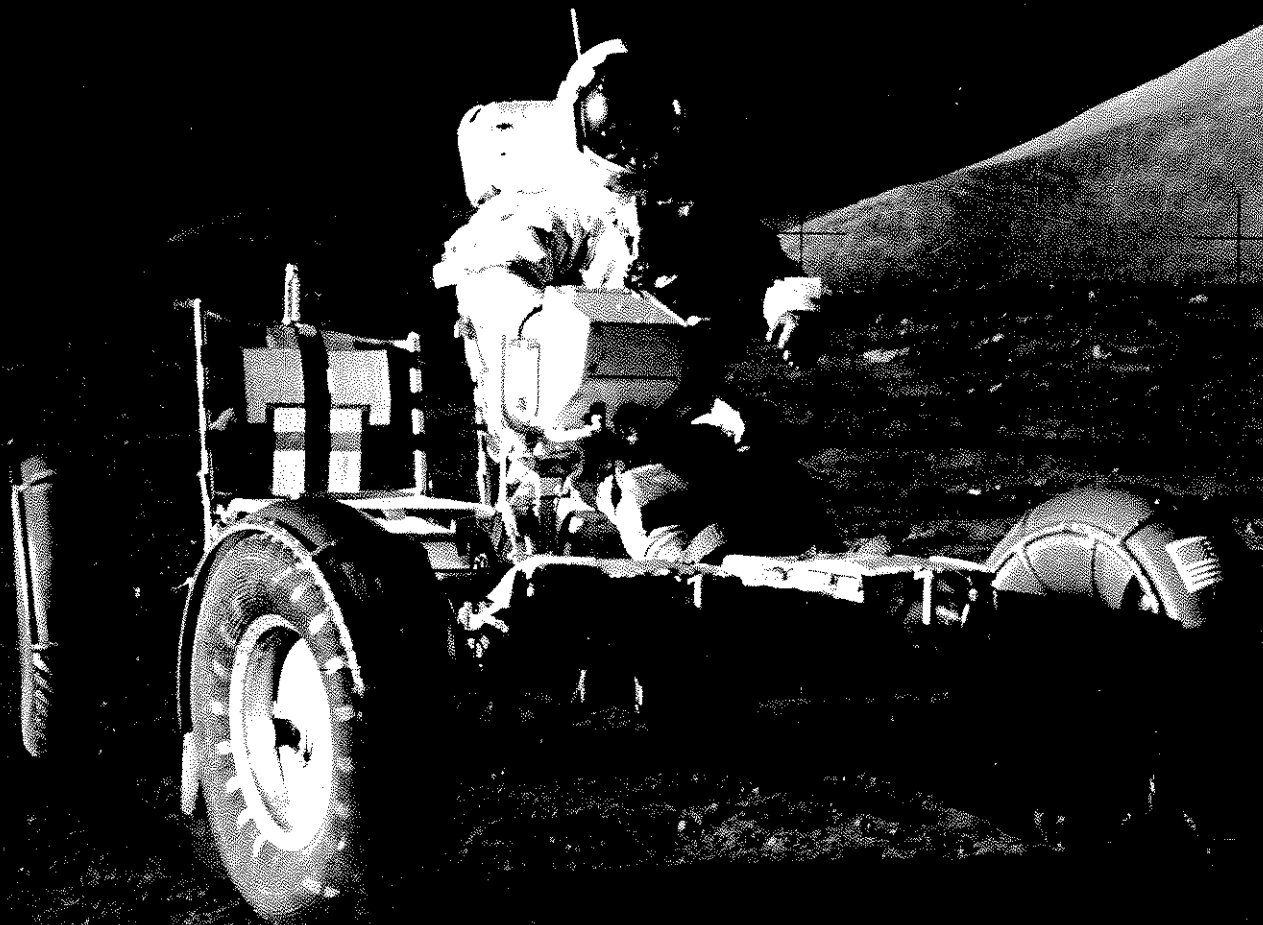
### Group D - 5,001 - 7,000

- |   |   |
|---|---|
| 34. American Express Company                  | 43. The Prudential Insurance Co. of America |
| * 35. Blue Cross/Blue Shield of Florida, Inc. | *44. Scotty's, Inc.                         |
| 36. Brinker International, Inc.               | *45. Staff Management Systems, Inc.         |
| 37. Delta Air Lines, Inc.                     | *46. Staffing Concepts International, Inc.  |
| * 38. Employee Services, Inc.                 | 47. Steak & Ale of Florida                  |
| 39. Food Lion, Inc.                           | 48. Target Stores                           |
| 40. Morrison Restaurants, Inc.                | 49. United Technologies Corporation         |
| 41. Motorola, Inc.                            | *50. United Telephone Company of Florida    |
| * 42. Nationsbank of Florida, N. A.           |   |

Source: Florida Department of Commerce, Office of Tourism Research as of June 30, 1995



# FLORIDA



**ON OUR COVER/BACK COVER:** The 1996 Florida Comprehensive Financial Report depicts Florida's involvement in the Space Program. The front cover is David R. Scott of the Apollo 15 mission saluting the American Flag. Florida and the West Virginia mission also involved the first use of the Lunar Rover which allowed the astronauts to drive on the moon and explore terrain that was too rough to land upon. Florida is fortunate to have Cape Canaveral, home of the Kennedy Space Center, which has been established as the primary Space Shuttle landing site by NASA.