

# *Florida*

COMPREHENSIVE



*Castillo De San Marcos*

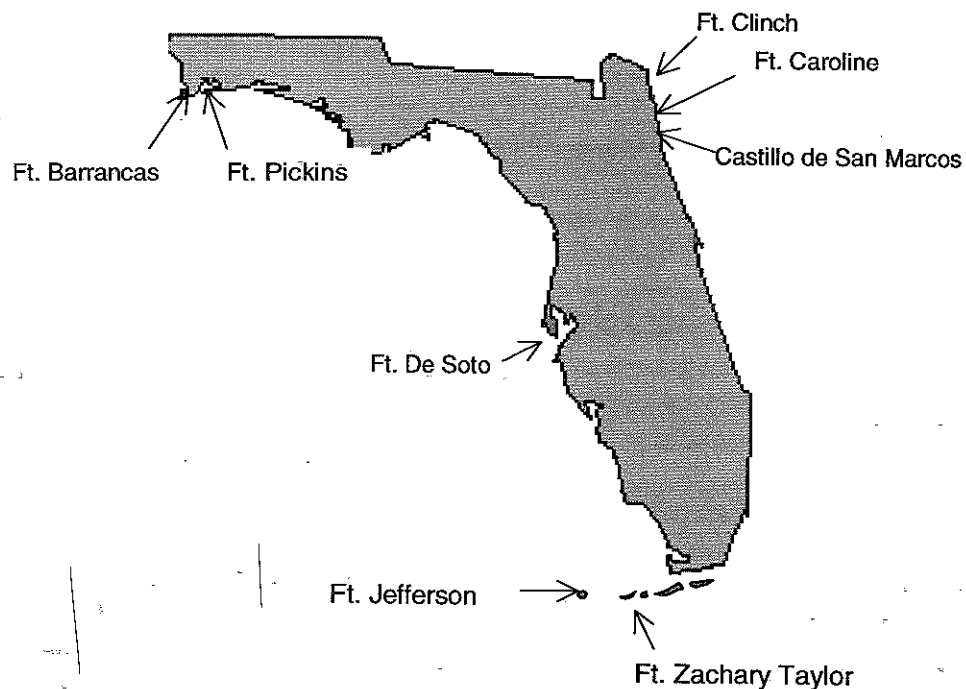
ANNUAL

# *Financial Report*

ROBERT F. MILLIGAN  
COMPTROLLER  
FISCAL YEAR ENDED  
JUNE 30, 1999

# Forts in Florida

About the cover: This year's theme for the Florida Comprehensive Annual Report highlights several forts around Florida. Many of these forts played a vital role in the security of Florida and the United States. In the aftermath of the War of 1812, a set of forts stretching from Maine to Texas was envisioned to provide defense for the young country. Several forts highlighted in this report were the result of this vision. As weapons technology improved, old forts were modified and new forts were built. This process continued until missiles, airplanes, and atomic bombs rendered the concept of coastal defense obsolete. However, for over a century, seacoast forts served to discourage attacks on this country. Today, they serve as links to the world that existed prior to World War II. Most of the forts highlighted in this report are designated as state parks, national parks, or national monuments and are open to the public. The fort highlighted on the cover is the Castillo de San Marcos in St. Augustine, one of the oldest and most unique forts in the United States. The back cover of this report highlights Fort Pickens, the largest of four forts built to defend Pensacola Bay. Below is a map of the State of Florida, highlighted with the forts discussed in this report.



# FLORIDA

## COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR  
ENDED JUNE 30, 1999



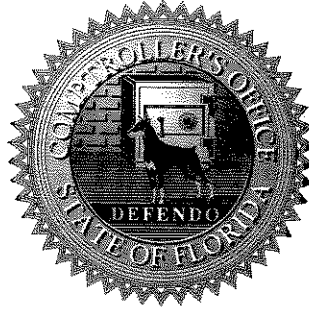
**JEB BUSH**  
GOVERNOR

**ROBERT F. MILLIGAN**  
COMPTROLLER

Prepared by the Office of the Comptroller

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# ***ACKNOWLEDGEMENTS***



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- ⊗ 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 design by Kimberly Gillmore, a student at Tallahassee Community College, Tallahassee, Florida, under the direction of Mr. Rick Rice of the TCC Graphic Design Technology Program.
- ⊗ Special thanks to Visit Florida for the use of their beautiful pictures of the Castillo de San Marcos, Fort Pickens, Fort Zachary Taylor, and Fort Caroline. Thanks also to the National Park Service and the Florida Department of Environmental Protection for pictures of the Dry Tortugas National Park, the Castillo de San Marcos, Fort Caroline, Fort Clinch, and Fort Zachary Taylor used in this publication.

This report highlights several important forts around the State of Florida. Many of these forts played a vital role in the security and history of Florida and the United States. These forts have interesting designs and construction, including Fort Jefferson in the Dry Tortugas, one of the largest forts in the United States, and the Castillo de San Marcos in St. Augustine, the oldest masonry fort in the continental United States.

# STATE OF FLORIDA COMPTROLLER'S OFFICE

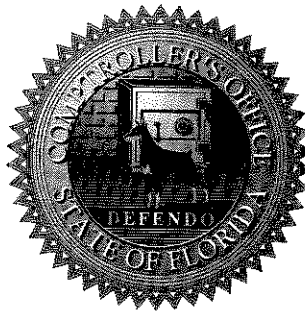
THE COMPTROLLER...HAS BEEN THOUGHT OF FIRST OF ALL AS THE "WATCHDOG OF THE PUBLIC TREASURY." THIS ROLE IS EMPHASIZED IN THE OFFICIAL SEAL OF THE OFFICE. IT SHOWS A LARGE SAFE GUARDED BY A DOG WITH THE WORD DEFENDO BENEATH. DEFENDO MEANS "I DEFEND."

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

## VISION

Defines our goals for the future.

- ◆ Accountability to the people of Florida is our highest priority.
- ◆ We will ensure that the State is fiscally sound and is accountable to the public through the Florida Accounting Information Resource (FLAIR) programs.
- ◆ We will deploy the use of state-of-the art information technology to accomplish our responsibilities.
- ◆ We will continuously provide the citizens of Florida with timely, factual and comprehensive information on the financial status of the State.



## MISSION

States why we exist as a department and what we want to achieve for the citizens of the State of Florida.

- ◆ The Office of Comptroller/ Department of Banking and Finance serves as the "Watchdog" of public funds.
- ◆ Defends and protects the financial interests of Florida citizens through the conduct of our constitutional and regulatory responsibilities.
- ◆ Supports those financial industries that the Department oversees.

## STRATEGIC ISSUES

- ◆ Accountability for funds entrusted to Florida State government.
- ◆ Concern for consumers and protection of their financial interests.
- ◆ Regulation of the financial services industry and concern for the economic prosperity, integrity, and reputation of the industry.

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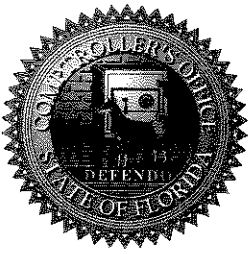
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*INTRODUCTORY SECTION*



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

ROBERT F. MILLIGAN  
COMPTROLLER OF FLORIDA

February 4, 2000

The Honorable Jeb Bush  
Governor of the State of Florida  
The Capitol  
Tallahassee, Florida

Dear Governor Bush:

It is my pleasure to submit to you the Comprehensive Annual Financial Report of the State of Florida for the year ended June 30, 1999. 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 Legislative agencies, departments, boards and commissions of the Executive branch, offices relating to the Judicial branch, and component units of the State. 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 are 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 further described 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 auditor's report, the general purpose financial statements, notes to the financial statements, required supplementary information, and the combining statements for all funds and account groups. The statistical and economic data section includes various schedules and information regarding the finances and demographics 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, amended by the Laws of Florida, Chapter 97-286, established the Florida Financial Management Information System (FFMIS). The FFMIS Act requires the design and implementation of a unified management information system, which contains five subsystems. One of the five subsystems designated by the Legislature is the Florida Accounting Information Resource (FLAIR) Subsystem. My office is responsible for the design, implementation and operation of FLAIR.

FLAIR 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, Investment Trust, 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 FLAIR provides agency management with a budgetary check mechanism, the comptroller's central accounting component (also part of FLAIR) 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.

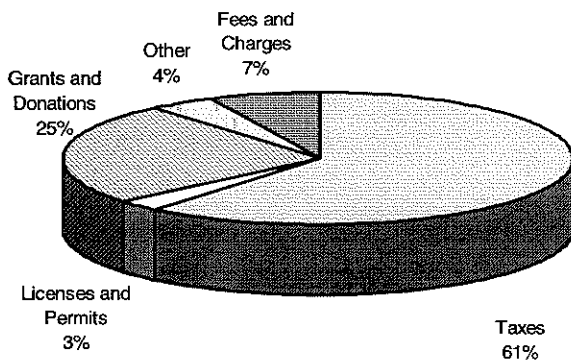
Florida certifies forward liabilities and encumbrances at June 30 and has a six-month period to liquidate these obligations. Unexpended certified forward budget reverts on December 31. Goods or services for all fund types received on or before June 30 are recorded as liabilities and expenditures or expenses, 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**

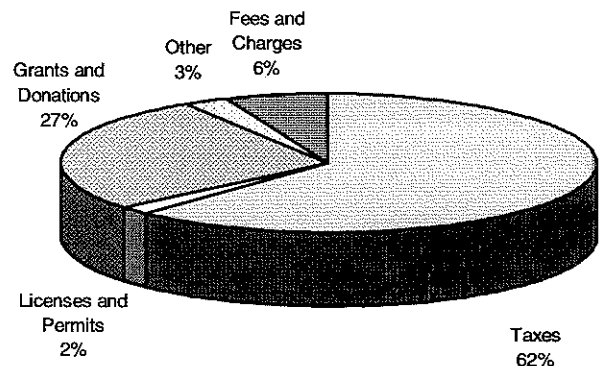
Governmental funds include general, special revenue, capital projects and debt service funds. These funds are presented on the modified accrual basis of accounting. Revenues are recognized when they are both measurable and available to finance current expenditures. The amounts of governmental fund revenues from various sources for the fiscal years 1998 and 1999 are shown below (in thousands):

Revenue Sources	Amount		Amount of Change	Percent of Total	
	1998	1999		1998	1999
Taxes	\$ 21,895,836	\$ 23,023,672	\$ 1,127,836	61	62
Licenses and permits	908,028	892,812	(15,216)	3	2
Fees and charges	2,582,493	2,278,355	(304,138)	7	6
Grants and donations	8,933,147	9,827,951	894,804	25	27
Investment earnings	589,347	351,026	(238,321)	2	1
Fines, forfeitures and judgments	338,908	182,965	(155,943)	1	1
Flexible benefits contributions	56,505	58,630	2,125	.....	.....
Refunds	537,394	459,341	(78,053)	1	1
Other revenues	7,860	5,921	(1,939)	.....	.....
<b>Totals</b>	<b>\$ 35,849,518</b>	<b>\$ 37,080,673</b>	<b>\$ 1,231,155</b>	<b>100</b>	<b>100</b>

Revenue Sources - 1998

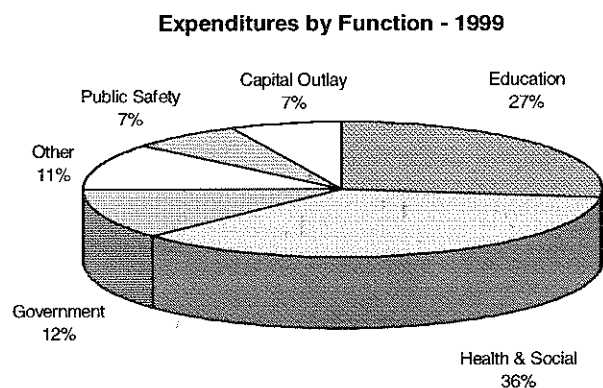
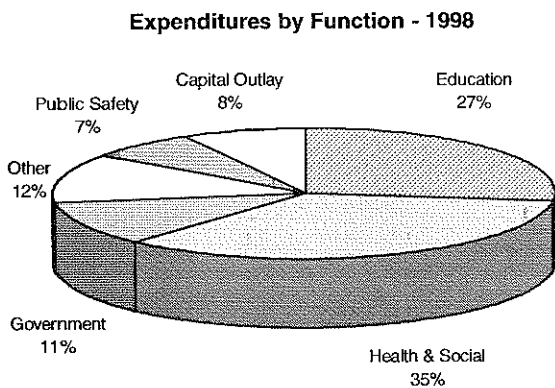


Revenue Sources - 1999



Revenues for governmental funds increased 3.4% over the previous year, while expenditures for governmental fund types totaled \$35.1 billion in fiscal year 1999, a 5.2% increase from the previous year. The amount of expenditures by function for fiscal years 1998 and 1999 are shown below (in thousands):

Function	Amount		Amount of Change	Percent of Total	
	1998	1999		1998	1999
Economic opportunities, agriculture and employment	\$ 922,992	\$ 1,021,778	\$ 98,786	3	3
Public safety	2,477,335	2,502,618	25,283	7	7
Education	9,034,923	9,313,666	278,743	27	27
Health and social concerns	11,778,321	12,796,260	1,017,939	35	36
Housing and community development	168,915	190,336	21,421	1	1
Natural resources and environmental management	614,329	596,885	(17,444)	2	2
Recreation and cultural opportunities	150,813	152,182	1,369	.....	.....
Transportation	871,040	794,309	(76,731)	3	2
Governmental direction and support services	3,754,842	4,374,662	619,820	11	12
Capital outlay	2,694,903	2,320,142	(374,761)	8	7
Debt service	904,607	1,032,219	127,612	3	3
<b>Totals</b>	<b>\$ 33,373,020</b>	<b>\$ 35,095,057</b>	<b>\$ 1,722,037</b>	<b>100</b>	<b>100</b>



Total fund balance at June 30, 1999, for all governmental fund types, was \$10.92 billion compared to \$9.92 billion at June 30, 1998. Of the June 30, 1999 fund balance, \$5.95 billion represents unreserved fund balance which is \$130 million less than the \$6.08 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, 1998, combined enterprise fund operating revenues remained about the same at \$2.5 billion in 1999 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.

Combined internal service fund operating revenues increased from \$995 million in 1998 to \$1.02 billion in 1999, while operating expenses decreased from \$1.06 billion in 1998 to \$976 million in 1999. 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.

### Debt Administration

Florida maintains a high bond rating from Moody's Investors Services (Aa2), Standard and Poor's Corporation (AA+) and Fitch IBCA, Inc. (AA) on all State general obligation bonds. Outstanding general obligation bonds at June 30, 1999, totaled almost \$9.3 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, 1999, were as follows (in thousands):

	<u>Amount</u>	<u>Interest Rates</u>
State Board of Education		
PECO Series 1997-B	\$ 240,200	4.000 to 6.000%
PECO Series 1998-A	\$ 250,000	4.750 to 6.000%
PECO Series 1998-B	\$ 224,595	4.200 to 5.250%
PECO Series 1998-C	\$ 220,370	4.000 to 5.250%
PECO Series 1998-D	\$ 226,375	3.500 to 5.250%
PECO Series 1999-A	\$ 220,485	4.000 to 6.000%
PECO Series 1999-B	\$ 139,525	3.750 to 5.250%
Capital Outlay Series 1999-A	\$ 74,085	4.000 to 4.750%
Department of Transportation		
Right-of-Way Acquisition Series 1999-A	\$ 279,315	4.000 to 5.250%

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 \$96.2 billion at June 30, 1999. The latest actuarial valuation of the Florida Retirement System prepared as of July 1, 1999, indicated that the value of the assets available for benefits funded 113.45% of the actuarial accrued liability under the entry age normal cost method.

### Economic Condition and Outlook

The national economic forecast indicates slower growth during the next two fiscal years. Real gross domestic product is expected to increase 3.5 percent in 1999-2000 and 2.6 percent in 2000-2001. Real private fixed nonresidential investment is anticipated to expand 9.1 percent in 1999-2000 and 5.5 percent the next year, while real consumption should increase 4.1 and 2.5 percent during the same periods. Underlying the official national economic forecast are key assumptions regarding fiscal policy, monetary policy, and prices. On the monetary side, the Federal Reserve increased the Federal funds rate in November 1999 as expected. Inflation, as measured by the Consumer Price Index, is expected to remain under control, averaging 2.8 percent in 1999-2000 and 2.2 percent in 2000-2001. The federal budget surplus (National Income and Product Account basis) is forecasted to be \$154.6 billion in 1999-2000 and \$179.2 billion the next year.

In other areas of the U.S. economy, construction activity will soften in 1999-2000 and continue to decrease in 2000-2001. Housing starts should reach 1.62 million in 1999-2000 and 1.5 million the next year. The stock market, as measured by the Standard and Poor's 500 index, is expected to increase 11.6 percent in 1999-2000 and 13.8 percent in 2000-2001. Employment is expected to expand 1.2 percent in 1999-2000 and 1.3 percent in 2000-2001. The unemployment rate is expected to average 4.2 percent in 1999-2000 and 2000-2001.

While the Florida economy will also slow, it is expected to continue outperforming the U.S. Florida's real personal income is forecasted to increase 3.6 percent in 1999-2000 and 4.0 percent in 2000-2001. During this time, real personal income per capita will grow 1.6 and 2.1 percent.

Total nonfarm jobs are expected to increase 3.5 percent in 1999-2000, and 2.5 percent in 2000-2001, reaching more than 7.3 million in the latter fiscal year. Trade and services account for more than half of all nonfarm jobs. Service jobs are forecasted to grow 5.4 percent in 1999-2000, and 4.5 percent in 2000-2001. Trade jobs will grow 2.9 percent both years. Florida's unemployment rate is expected to be 3.8 percent in 1999-2000 and 4.1 percent in 2000-2001.

An important element of Florida's economic outlook is the construction sector. Florida's single and multi-family private housing starts are projected to slow over the next two years, falling to a combined total of 138,600 units in 1999-2000 and 134,900 units the following year. Multi-family starts have been slow to recover from the early 1990's recession, but they are showing strength with 56,700 starts in 1998-1999, they are expected to slow to 45,200 in 1999-2000 and 40,200 in 2000-2001. Single family starts are forecasted to be 93,400 in 1999-2000, and 94,700 the next year. Total construction expenditures will increase 3.5 and 0.8 percent during the two years.

Tourist arrivals are forecasted to increase 4.9 percent, to 51.2 million, in 1999-00 and 2.7 percent, to 52.6 million, the following year. Air tourists will increase 6.3 percent in 1999-2000 and 4.3 percent in 2000-2001, while auto tourists will increase 3.1 and 0.5 percent during the two fiscal years.

### **Year 2000**

The State of Florida expended tremendous effort to prepare for the year 2000. Florida's state government identified 510 mission critical computer systems across 32 state agencies. These applications were tracked over 30 months and on December 14, 1999, all were deemed ready to perform properly in the year 2000 and beyond.

The State spent \$93.5 million preparing its state agencies for this event and in providing awareness for its citizens. Preparing for a worst case scenario, the State activated its Emergency Operations Center (EOC) to address any unanticipated circumstances. A portion of the State's year 2000 budgeted funds was held as a contingency to address any year 2000 problems or true emergency situations that developed. Fortunately, these resources were not needed. As a result, approximately \$10 million of unexpended funds will be returned to the Legislature at the end of the fiscal year 1999/2000. Due to the dedicated work of many state employees, Florida was well prepared for this event and experienced a very smooth transition into the year 2000 with no significant problems.

### **Tobacco Litigation Settlement**

Florida's 1997 tobacco settlement, as amended in 1998, is expected to total approximately \$13 billion over a 25 year period. The settlement anticipates that the State of Florida will use the funds for children's health care coverage and other health-related services, to reimburse the State of Florida for medical expenses incurred by the State, and for mandated improvements in State enforcement efforts regarding the reduction of sales of tobacco products to minors. Additionally, the funds may be used for such purposes as the State match required to draw federal funds to provide children's health care coverage and for enhancement of children's and adolescents' substance abuse services, substance abuse prevention and intervention and children's mental health services.

As of June 30, 1999, the State had received approximately \$1 billion of the settlement. The Tobacco Settlement Clearing Trust Fund was created by law effective May 26, 1999, and unencumbered tobacco funds were deposited into the fund and invested by the State Board of Administration. Section 569.21, Florida Statutes, provides certain guidelines for the expenditure of funds received from the settlement. These guidelines primarily relate to the reduction of sales of tobacco products to minors. The Lawton Chiles Endowment Fund was created by Section 215.5601, Florida Statutes, and is funded by settlement moneys. The endowment will provide a perpetual source of funding for the future of children's health programs, child welfare programs, community-based health and human services initiatives, and biomedical research activities.

The Honorable Jeb Bush  
February 4, 2000

### 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

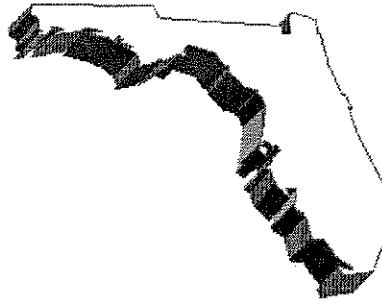
State law requires the Auditor General to conduct financial audits of the accounts and records of all State agencies. His examination is conducted in accordance with generally accepted governmental auditing standards, and his opinion is included as a part of this report. In addition to requirements of State statutes, an audit is conducted pursuant to the requirements set forth in the Federal Single Audit Act Amendments of 1996, and the related OMB Circular A-133. This report is issued separately.

Sincerely,

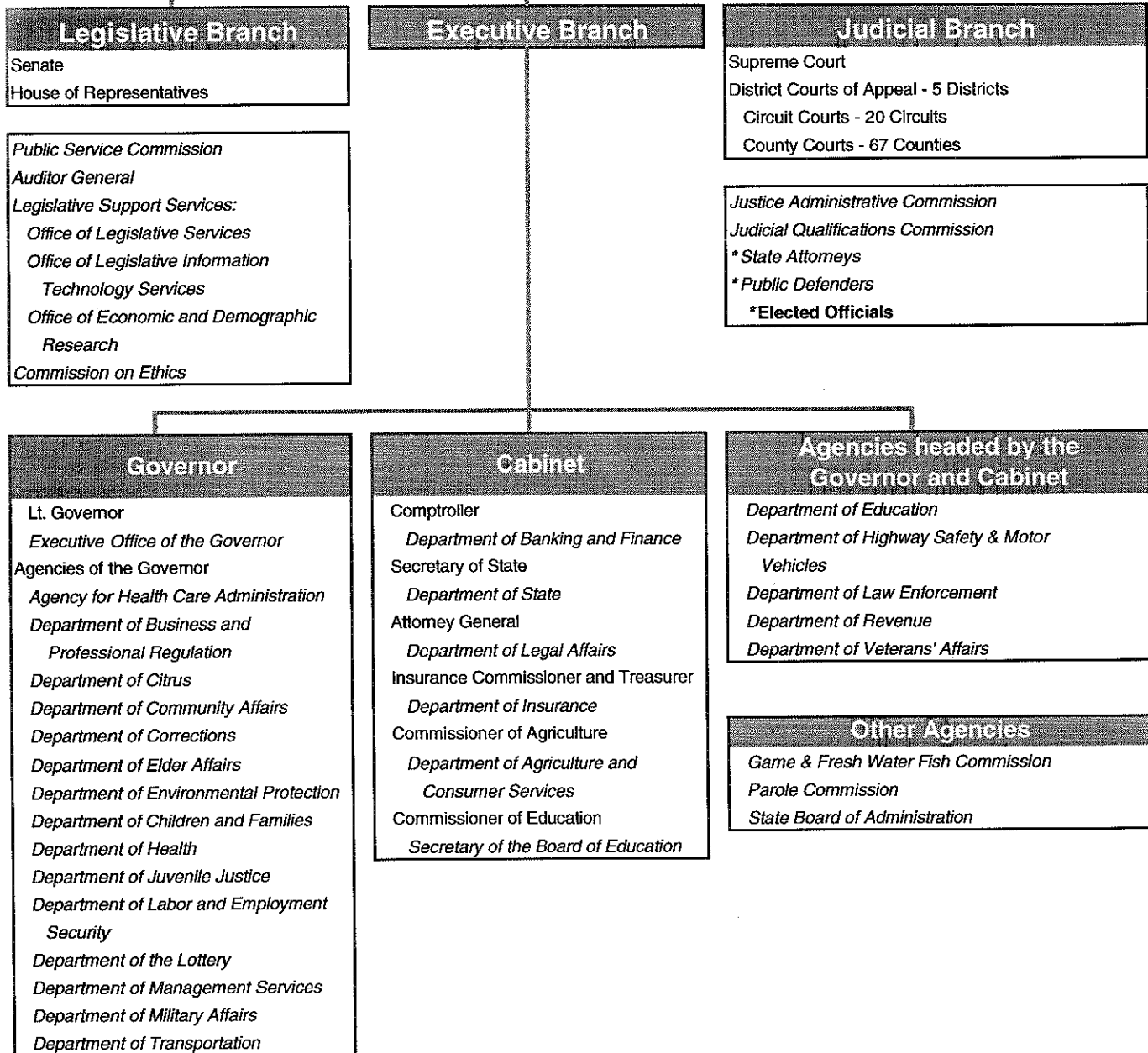
  
Comptroller

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# STATE OF FLORIDA



## THE ELECTORATE OF FLORIDA



Florida's Constitution, in the traditional American pattern of "separation of power," divides the governmental structure of the 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  
Principal Officials  
for the Fiscal Year Ended June 30, 1999**

**EXECUTIVE BRANCH**

**Jeb Bush, Governor  
Frank Brogan, Lieutenant Governor**

**CABINET**

**Robert F. Milligan, Comptroller  
Katherine Harris, Secretary of State  
Robert A. Butterworth, Attorney General  
Bill Nelson, Treasurer and Insurance Commissioner  
Bob Crawford, Commissioner of Agriculture  
Tom Gallagher, Commissioner of Education**

**LEGISLATIVE BRANCH**

**SENATE**

**Toni Jennings, President**

**HOUSE OF REPRESENTATIVES**

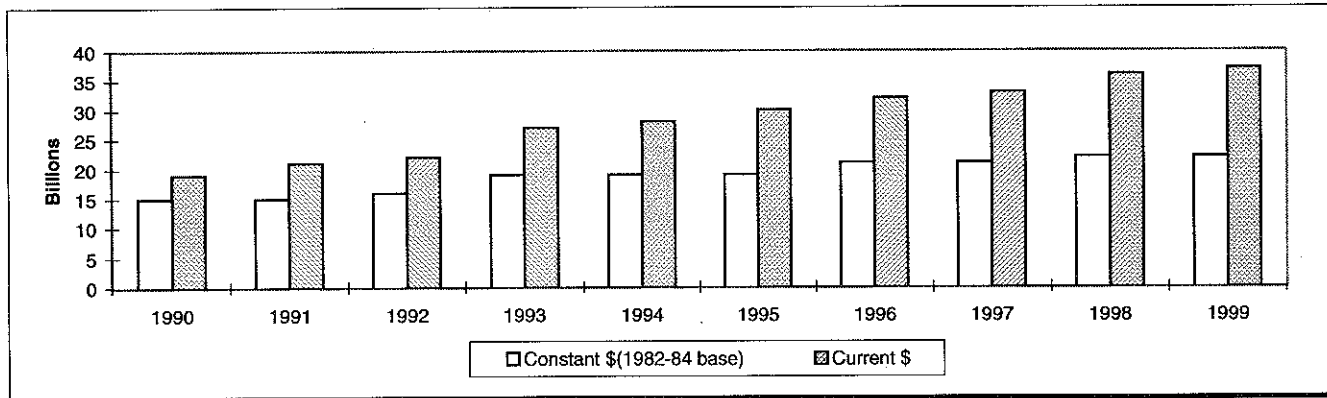
**John Thrasher, Speaker**

**JUDICIAL BRANCH**

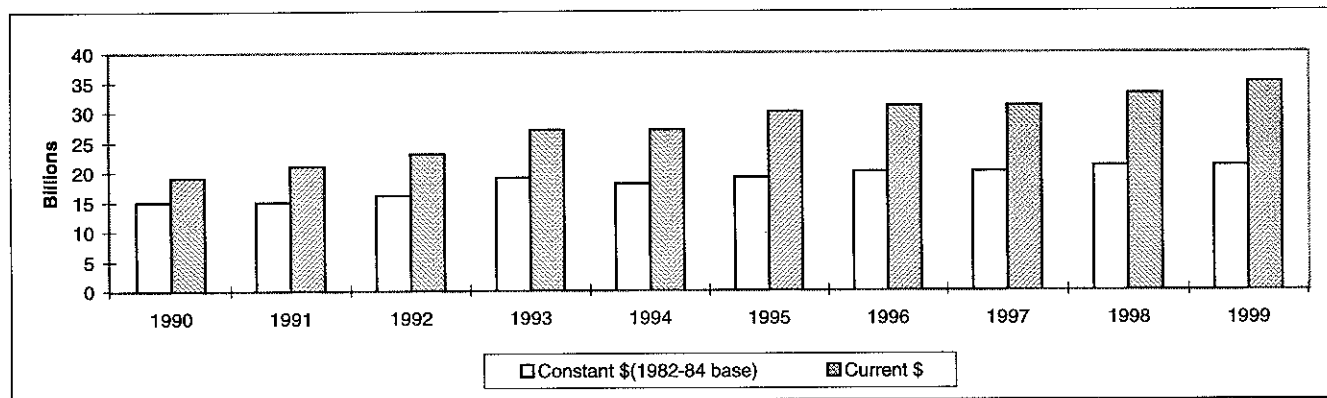
**SUPREME COURT**

**Major B. Harding, Chief Justice**

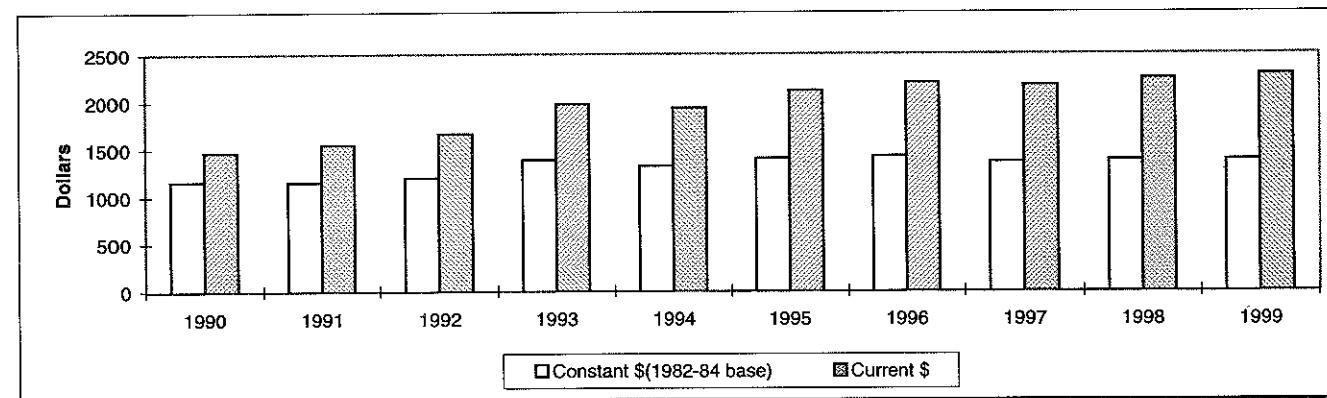
**STATE OF FLORIDA**  
**Total Revenues, All Governmental Fund Types**  
**For Fiscal Years Ended June 30, 1990 - 1999**



**STATE OF FLORIDA**  
**Total Expenditures, All Governmental Fund Types**  
**For Fiscal Years Ended June 30, 1990 - 1999**



**STATE OF FLORIDA**  
**Total Expenditures Per Capita, All Governmental Fund Types**  
**For Fiscal Years Ended June 30, 1990 - 1999**





***FINANCIAL SECTION***



# STATE OF FLORIDA

AUDITOR GENERAL

TALLAHASSEE

JAMES M. DWYER, CPA  
AUDITOR GENERAL

February 4, 2000

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, 1999, as listed in the table of contents. 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 less than 1 percent of assets and revenues of the General Fund; the Florida Department of the Lottery constituting approximately 44 percent and 84 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, comprising approximately 91 percent and 96 percent of the assets and revenues, respectively, of the discretely presented community colleges component unit columns) 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 the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the 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 \$2.514 billion and constitutes 35.9 percent of the total value of general fixed assets reported in the General Fixed Assets Account Group at June 30, 1999. 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, 1999, 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 N to the financial statements, the State made an accounting change to begin reporting the financial activity and account balances of its risks of loss related to Federal civil rights actions, workers' compensation, court awarded attorney fees, automobile liability, and general liability in its general fund; and financial activity and account balances of its administration of the Federal Family Education Loan Program in an expendable trust fund.

The items discussed in the required supplementary information section, relating to the Year 2000 compliance issue and Pension Trust Fund, are not a required part of the general purpose financial statements, but are supplemental information required by the Governmental

Accounting Standards Board. We have applied certain limited procedures prescribed by professional auditing standards, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit and do not express an opinion on such information.

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 units 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.

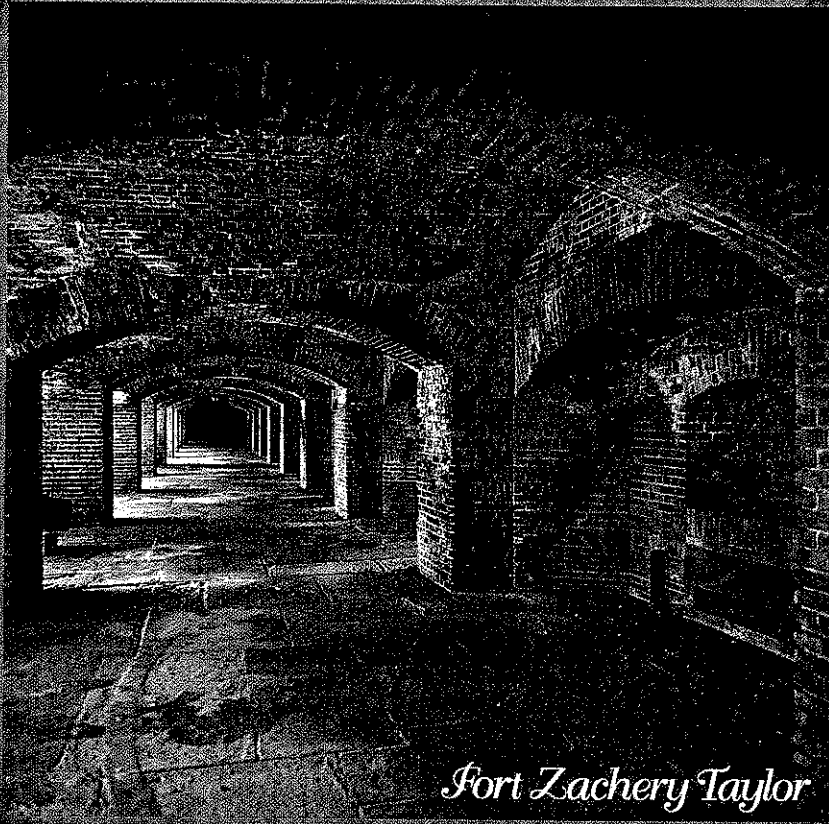
In accordance with *Government Auditing Standards*, we have also issued our report dated February 4, 2000, on our consideration of the State of Florida's internal control over financial reporting and our tests of its compliance with certain provisions of laws, administrative rules, regulations, contracts, and grants. This report is 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. 13592, dated February 4, 2000.

Respectfully submitted,



James M. Dwyer, CPA  
Auditor General

# *General Purpose*



*Fort Zachery Taylor*

# FINANCIAL STATEMENTS

# STATE OF FLORIDA

## COMBINED BALANCE SHEET - ALL FUND TYPES, ACCOUNT GROUPS AND DISCRETELY PRESENTED COMPONENT UNITS JUNE 30, 1999 (in thousands)

	Governmental				Proprietary	
	General	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service
<b>ASSETS AND OTHER DEBITS</b>						
Cash and cash equivalents	\$ 6,677	\$ 125,537	\$ .....	\$ 17	\$ 10,642	\$ 8,847
Pooled investments with State Treasury (Note 3)	3,138,382	5,571,763	18,254	.....	313,530	213,591
Investments (Note 3)	.....	982,415	.....	319,173	3,293,625	42,212
Receivables, net (Note 4)	1,350,651	1,579,393	48	3,087	29,576	9,671
Due from other funds (Note 14)	224,614	795,644	159,817	2,689	52,786	31,218
Due from component units/primary	118	246,067	.....	.....	247	34
Advances to other funds (Note 14)	16,668	142,671	26,948	.....	68,259	.....
Advances to Component Units	24,827	.....	.....	.....	.....	.....
Inventories	28,025	63,362	.....	.....	3,194	433
Loans and notes receivable, net (Note 4)	8,553	797,461	.....	.....	4	.....
Restricted cash and cash equivalents (Note 10)	.....	.....	.....	.....	352,917	.....
Restricted investments (Note 10)	.....	.....	.....	.....	58,991	.....
Deferred fiscal charges and other assets	246	1,195	.....	.....	16,658	112
Land	.....	.....	.....	.....	587,340	.....
Buildings and improvements	.....	.....	.....	.....	2,168,020	675,700
Furniture and equipment	.....	.....	.....	.....	40,747	232,506
Construction in progress	.....	.....	.....	.....	885,360	29,605
Accumulated depreciation	.....	.....	.....	.....	(67,357)	(294,889)
Amount available in debt service fund	.....	.....	.....	.....	.....	.....
Amount to be provided	.....	.....	.....	.....	.....	.....
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>\$ 4,798,761</b>	<b>\$ 10,305,508</b>	<b>\$ 205,067</b>	<b>\$ 324,966</b>	<b>\$ 7,814,539</b>	<b>\$ 949,040</b>
<b>LIABILITIES, EQUITY AND OTHER CREDITS</b>						
Liabilities:						
Accounts payable and accrued liabilities	\$ 413,039	\$ 1,639,318	\$ 10,731	\$ 26	\$ 2,096,886	\$ 84,919
Due to other funds (Note 14)	422,412	994,159	188	.....	82,202	4,128
Due to component units/primary	1,178	193,838	5	.....	8	9
Advances from other funds (Note 14)	.....	62,384	.....	.....	187,006	2,003
Bonds payable (Note 9)	.....	.....	.....	.....	1,786,856	366,321
Certificates of participation payable	.....	.....	.....	.....	.....	46,890
Notes and leases payable (Note 11)	.....	.....	.....	.....	.....	99,738
Deferred revenues	.....	236,763	.....	.....	58	77,963
Payable from restricted assets (Note 10)	.....	.....	.....	.....	37,240	.....
Compensated absences	441	693	.....	.....	4,362	10,361
Obligations under security lending agreements	434,143	299,632	960	.....	1,172,395	11,268
Other liabilities	.....	257	.....	1,426	6,432	.....
<b>Total Liabilities</b>	<b>1,271,213</b>	<b>3,427,044</b>	<b>11,884</b>	<b>1,452</b>	<b>5,373,445</b>	<b>703,600</b>
Fund Equity and Other Credits:						
Contributed capital	.....	.....	.....	.....	162,035	1,744
Investment in fixed assets	.....	.....	.....	.....	.....	.....
Retained Earnings:						
Reserved	.....	.....	.....	.....	358,181	.....
Unreserved	.....	.....	.....	.....	1,920,878	243,696
Fund Balances:						
Reserved (Note 24)	1,516,013	3,073,862	64,048	323,514	.....	.....
Unreserved	2,011,535	3,804,602	129,135	.....	.....	.....
<b>Total Fund Equity and Other Credits</b>	<b>3,527,548</b>	<b>6,878,464</b>	<b>193,183</b>	<b>323,514</b>	<b>2,441,094</b>	<b>245,440</b>
<b>TOTAL LIABILITIES, EQUITY AND OTHER CREDITS</b>	<b>\$ 4,798,761</b>	<b>\$ 10,305,508</b>	<b>\$ 205,067</b>	<b>\$ 324,966</b>	<b>\$ 7,814,539</b>	<b>\$ 949,040</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 University System Fund Types	Total Primary Government (Memorandum Only)		Component Units		Total Reporting Entity (Memorandum Only) 6/30/99
	General Fixed Assets	General Long-Term Debt		6/30/99	6/30/98	Community Colleges	Other	
\$ 128,508	\$ .....	\$ .....	\$ 30,184	\$ 310,412	\$ 203,000	\$ 80,268	\$ 272,754	\$ 663,434
3,668,306	.....	.....	904,728	13,828,554	13,663,058	.....	.....	13,828,554
129,923,033	.....	.....	89,810	134,650,268	117,433,490	462,162	3,582,399	138,694,829
1,859,054	.....	.....	151,127	4,982,607	4,696,375	47,265	452,108	5,481,980
293,837	.....	.....	825,931	2,386,536	2,038,366	9,761	25,285	2,421,582
.....	.....	.....	6,332	252,798	245,300	611,965	742,709	1,607,472
.....	.....	.....	.....	254,546	220,281	.....	.....	254,546
.....	.....	.....	.....	24,827	24,827	.....	.....	24,827
2	.....	.....	13,001	108,017	217,773	8,457	23,038	139,512
609,884	.....	.....	76,097	1,491,999	1,399,146	12,568	1,823,708	3,328,275
.....	.....	.....	.....	352,917	395,333	.....	8,991	361,908
.....	.....	.....	.....	58,991	73,489	.....	216,895	275,886
25,855	.....	.....	10,233	54,299	34,701	4,787	276,205	335,291
285	2,514,649	.....	111,515	3,213,789	2,939,415	138,963	1,524,560	4,877,312
5,054	2,279,430	.....	3,055,454	8,183,658	7,715,377	1,989,098	1,808,322	11,981,078
5,456	1,911,097	.....	1,725,296	3,915,102	3,612,316	616,890	862,118	5,394,110
.....	295,542	.....	246,393	1,456,900	1,214,066	131,784	374,921	1,963,605
(1,931)	.....	.....	.....	(364,177)	(354,774)	.....	(93,851)	(458,028)
.....	.....	323,514	.....	323,514	298,073	.....	144,631	468,145
.....	.....	13,408,885	.....	13,408,885	11,667,977	.....	455,076	13,863,961
<b>\$ 136,517,343</b>	<b>\$ 7,000,718</b>	<b>\$ 13,732,399</b>	<b>\$ 7,246,101</b>	<b>\$ 188,894,442</b>	<b>\$ 167,737,589</b>	<b>\$ 4,113,968</b>	<b>\$ 12,499,869</b>	<b>\$ 205,508,279</b>

\$ 3,695,900	\$ .....	\$ 27,118	\$ 175,658	\$ 8,143,595	\$ 8,143,711	\$ 118,728	\$ 725,868	\$ 8,988,191
587,483	.....	.....	295,964	2,386,536	2,038,366	9,761	25,285	2,421,582
756,122	.....	.....	13,120	964,280	1,198,253	89,850	326,066	1,380,196
1,893	.....	.....	1,260	254,546	220,281	.....	.....	254,546
.....	.....	12,407,695	467,462	15,028,334	13,655,955	26,814	4,494,800	19,549,948
.....	.....	.....	5	46,895	48,750	.....	.....	46,895
.....	.....	77,620	13,205	190,563	165,920	22,381	29,930	242,874
19,635	.....	.....	25,140	359,559	446,557	25,752	241,640	626,951
.....	.....	.....	.....	37,240	28,853	.....	.....	37,240
1,432	.....	661,452	227,614	906,355	866,320	113,210	29,843	1,049,408
11,721,029	.....	.....	47,798	13,687,225	11,703,233	.....	.....	13,687,225
8,027,347	.....	558,514	25,812	8,619,788	8,896,661	76,103	428,639	9,124,530
<b>24,810,841</b>	<b>.....</b>	<b>13,732,399</b>	<b>1,293,038</b>	<b>50,624,916</b>	<b>47,412,860</b>	<b>482,599</b>	<b>6,302,071</b>	<b>57,409,586</b>
.....	.....	.....	.....	163,779	162,010	.....	125,350	289,129
.....	7,000,718	.....	4,757,452	11,758,170	10,958,759	2,591,167	2,291,706	16,641,043
.....	.....	.....	.....	358,181	446,562	.....	74,055	432,236
.....	.....	.....	.....	2,164,574	1,377,633	.....	707,412	2,871,986
106,894,017	.....	.....	942,881	112,814,335	98,354,565	607,257	382,295	113,803,887
4,812,485	.....	.....	252,730	11,010,487	9,025,200	432,945	2,616,980	14,060,412
<b>111,706,502</b>	<b>7,000,718</b>	<b>.....</b>	<b>5,953,063</b>	<b>138,269,526</b>	<b>120,324,729</b>	<b>3,631,369</b>	<b>6,197,798</b>	<b>148,098,693</b>
<b>\$ 136,517,343</b>	<b>\$ 7,000,718</b>	<b>\$ 13,732,399</b>	<b>\$ 7,246,101</b>	<b>\$ 188,894,442</b>	<b>\$ 167,737,589</b>	<b>\$ 4,113,968</b>	<b>\$ 12,499,869</b>	<b>\$ 205,508,279</b>

# STATE OF FLORIDA

**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
ALL GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS AND DISCRETELY  
PRESENTED OTHER COMPONENT UNITS  
FOR THE FISCAL YEAR ENDED JUNE 30, 1999  
(in thousands)**

	Governmental			
	General	Special Revenue	Capital Projects	Debt Service
<b>REVENUES</b>				
Taxes (Note 5)	\$ 16,775,179	\$ 6,248,493	\$ .....	\$ .....
Licenses and permits	61,021	831,791	.....	.....
Fees and charges	170,229	2,044,432	4,642	59,052
Grants and donations	208	9,817,906	9,837	.....
Investment earnings	101,178	224,961	620	24,267
Fines, forfeits and judgments	1,805	181,160	.....	.....
Flexible benefits contributions	.....	58,630	.....	.....
Refunds	76,204	382,486	651	.....
Other	.....	1,467	.....	4,454
<b>TOTAL REVENUES</b>	<b>17,185,824</b>	<b>19,791,326</b>	<b>15,750</b>	<b>87,773</b>
<b>EXPENDITURES</b>				
Current:				
Expenditures	.....	.....	.....	.....
Economic opportunities, agriculture and employment	58,255	963,523	.....	.....
Public safety	1,984,975	517,643	.....	.....
Education	6,575,047	2,738,619	.....	.....
Health and social concerns	4,230,621	8,565,639	.....	.....
Housing and community development	7,020	183,316	.....	.....
Natural resources and environmental management	182,273	414,612	.....	.....
Recreational and cultural opportunities	61,834	90,348	.....	.....
Transportation	113	794,196	.....	.....
Governmental direction and support services	1,746,118	2,598,898	.....	29,646
Capital outlay	76,469	1,912,548	331,125	.....
Debt service:				
Principal retirement	2,699	2,477	2,255	392,980
Interest and fiscal charges	513	526	5,866	624,903
<b>TOTAL EXPENDITURES</b>	<b>14,925,937</b>	<b>18,782,345</b>	<b>339,246</b>	<b>1,047,529</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>2,259,887</b>	<b>1,008,981</b>	<b>(323,496)</b>	<b>(959,756)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds of bond issues	.....	1,438,907	.....	31,879
Proceeds of refunding bonds	.....	.....	.....	1,231,963
Operating transfers in	2,243,477	8,611,242	411,492	954,834
Operating transfers out	(1,967,815)	(9,464,229)	(75,077)	(1,516)
Transfers to State University System	(1,673,643)	.....	.....	.....
Transfers in from component units/primary	15	6,594	.....	.....
Transfers out to component units/primary	(679,046)	(726,264)	.....	.....
Proceeds of financing agreements	2,438	.....	.....	.....
Payments to refunded bond agent	.....	.....	.....	(1,231,963)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(2,074,574)</b>	<b>(133,750)</b>	<b>336,415</b>	<b>985,197</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<b>185,313</b>	<b>875,231</b>	<b>12,919</b>	<b>25,441</b>
Fund Balances, July 1	3,314,841	6,129,845	180,264	298,073
Adjustments to increase (decrease) beginning fund balances (Note 16)	.....	(18,978)	.....	.....
Fund Balances, July 1, as restated	3,314,841	6,110,867	180,264	298,073
Residual Equity Transfers	18,885	(113,952)	.....	.....
Change in Reserve for Inventories	8,509	6,318	.....	.....
<b>FUND BALANCES, JUNE 30</b>	<b>\$ 3,527,548</b>	<b>\$ 6,878,464</b>	<b>\$ 193,183</b>	<b>\$ 323,514</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)
	6/30/99	6/30/98		6/30/99
\$ 654,222	\$ 23,677,894	\$ 22,605,110	\$ 367,192	\$ 24,045,086
.....	892,812	908,028	62,516	955,328
543,276	2,821,631	3,403,363	1,199,563	4,021,194
120,614	9,948,565	8,952,292	366,382	10,314,947
495,953	846,979	1,145,410	274,737	1,121,716
108,125	291,090	479,463	25	291,115
119,440	178,070	56,505	5,675	183,745
6,459	465,800	544,520	337	466,137
8,334	14,255	12,604	104,201	118,456
<b>2,056,423</b>	<b>39,137,096</b>	<b>38,107,295</b>	<b>2,380,628</b>	<b>41,517,724</b>
.....	.....	.....	1,787,291	1,787,291
849,481	1,871,259	1,920,553	.....	1,871,259
23,370	2,525,988	2,477,335	.....	2,525,988
89,514	9,403,180	9,035,519	.....	9,403,180
234	12,796,494	11,778,348	.....	12,796,494
.....	190,336	168,915	.....	190,336
.....	596,885	614,329	.....	596,885
.....	152,182	150,813	.....	152,182
750	795,059	871,040	.....	795,059
324,706	4,699,368	4,666,118	.....	4,699,368
396	2,320,538	2,694,987	224,857	2,545,395
.....	400,411	321,893	9,903	410,314
118	631,926	582,714	29,340	661,266
<b>1,288,569</b>	<b>36,383,626</b>	<b>35,282,564</b>	<b>2,051,391</b>	<b>38,435,017</b>
<b>767,854</b>	<b>2,753,470</b>	<b>2,824,731</b>	<b>329,237</b>	<b>3,082,707</b>
8,916	1,479,702	1,785,186	15,888	1,495,590
.....	1,231,963	438,329	.....	1,231,963
113,082	12,334,127	12,054,942	32,055	12,366,182
(126,269)	(11,634,906)	(11,393,282)	(29,754)	(11,664,660)
.....	(1,673,643)	(1,568,855)	.....	(1,673,643)
.....	6,609	3,342	338,792	345,401
(8,702)	(1,414,012)	(1,174,941)	(233,435)	(1,647,447)
.....	2,438	1,879	5,964	8,402
.....	(1,231,963)	(438,329)	.....	(1,231,963)
<b>(12,973)</b>	<b>(899,685)</b>	<b>(291,729)</b>	<b>129,510</b>	<b>(770,175)</b>
<b>754,881</b>	<b>1,853,785</b>	<b>2,533,002</b>	<b>458,747</b>	<b>2,312,532</b>
2,735,168	12,658,191	10,118,487	2,557,237	15,215,428
1,263,069	1,244,091	(2,577)	(16,709)	1,227,382
3,998,237	13,902,282	10,115,910	2,540,528	16,442,810
79,762	(15,305)	.....	.....	(15,305)
.....	14,827	9,279	.....	14,827
<b>\$ 4,832,880</b>	<b>\$ 15,755,589</b>	<b>\$ 12,658,191</b>	<b>\$ 2,999,275</b>	<b>\$ 18,754,864</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, 1999  
(in thousands)**

	General Revenue			Trust		
	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)
Fund balances, July 1, 1998	\$ 744,839	\$ 744,839	\$ .....	\$ 8,650,792	\$ 8,650,792	\$ .....
Reversions	64,574	64,574	.....	353,244	353,244	.....
Fund balances, July 1, 1998, restated	809,413	809,413	.....	9,004,036	9,004,036	.....
<b>REVENUES</b>						
Direct:						
Fees and charges	157,800	153,190	(4,610)	4,051,641	3,797,090	(254,551)
Licenses	61,900	64,457	2,557	865,623	865,257	(366)
Taxes	16,840,309	16,710,162	(130,147)	6,698,891	6,639,535	(59,356)
Miscellaneous	.....	703	703	842,386	705,583	(136,803)
Interest	203,600	223,460	19,860	519,465	583,368	63,903
Grants	.....	46	46	9,669,230	8,185,143	(1,484,087)
Refunds	.....	176,375	176,375	465,976	512,370	46,394
Bond proceeds	.....	.....	.....	1,463,049	1,708,402	245,353
Other	.....	2,054	2,054	513,448	787,182	273,734
Total Direct Revenues	17,263,609	17,330,447	66,838	25,089,709	23,783,930	(1,305,779)
Indirect:						
Employee/employer contributions	.....	.....	.....	4,110,849	4,292,136	181,287
Transfers and distributions	2,498,995	2,992,504	493,509	9,457,696	9,612,414	154,718
Sale of investments	.....	.....	.....	2,145,777	2,146,642	865
Other	143,400	1,512	(141,888)	2,301,548	2,200,905	(100,643)
Total Indirect Revenues	2,642,395	2,994,016	351,621	18,015,870	18,252,097	236,227
<b>TOTAL REVENUES</b>	<b>19,906,004</b>	<b>20,324,463</b>	<b>418,459</b>	<b>43,105,579</b>	<b>42,036,027</b>	<b>(1,069,552)</b>
<b>TOTAL AVAILABLE RESOURCES</b>	<b>20,715,417</b>	<b>21,133,876</b>	<b>418,459</b>	<b>52,109,615</b>	<b>51,040,063</b>	<b>(1,069,552)</b>
<b>EXPENDITURES</b>						
Operating:						
Salaries and benefits	3,816,676	3,778,838	37,838	3,052,332	2,933,980	118,352
Other personal services	202,013	198,509	3,504	459,528	407,804	51,724
Expenses	835,897	826,226	9,671	1,194,379	1,083,730	110,649
Grants and aids	8,094,691	7,984,458	110,233	4,058,028	3,879,261	178,767
Operating capital outlay	103,979	102,627	1,352	179,593	152,275	27,318
Food products	57,544	53,499	4,045	4,352	3,034	1,318
Fixed capital outlay	51,936	51,936	.....	2,618,081	2,618,081	.....
Lump sum	5,023	3,600	1,423	33	.....	33
Special categories	4,207,020	4,175,784	31,236	8,880,495	7,785,441	1,095,054
Financial assistance payments	352,777	350,648	2,129	2,436,469	1,405,131	1,031,338
Debt service	.....	.....	.....	19,161	19,161	.....
Grants/aids to local govts./NFProfit	87,824	87,824	.....	101,555	101,555	.....
Payments to U.S. Treasury	.....	.....	.....	13,155	13,155	.....
Data processing services	69,213	68,566	647	121,438	117,564	3,874
Pensions and benefits	7,113	6,758	355	2,129,499	2,045,147	84,352
Claim bills and relief acts	33	33	.....	.....	.....	.....
Special expenses	.....	.....	.....	375	375	.....
Total Operating Expenditures	17,891,739	17,689,306	202,433	25,268,473	22,565,694	2,702,779
Nonoperating:						
Transfers	1,179,066	1,179,066	.....	9,098,390	9,098,390	.....
Purchase of investments	.....	.....	.....	3,405,578	3,405,578	.....
Refunds	323,801	323,801	.....	236,629	236,629	.....
Other nonoperating	1,204,442	1,204,442	.....	6,786,775	6,786,775	.....
Reissues	1,271	1,271	.....	1,313	1,313	.....
Total Nonoperating Expenditures	2,708,580	2,708,580	.....	19,528,685	19,528,685	.....
<b>TOTAL EXPENDITURES</b>	<b>20,600,319</b>	<b>20,397,886</b>	<b>202,433</b>	<b>44,797,158</b>	<b>42,094,379</b>	<b>2,702,779</b>
<b>FUND BALANCES, JUNE 30, 1999</b>	<b>\$ 115,098</b>	<b>\$ 735,990</b>	<b>\$ 620,892</b>	<b>\$ 7,312,457</b>	<b>\$ 8,945,684</b>	<b>\$ 1,633,227</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)
\$ 685,990	\$ 685,990	\$ .....	\$ 355,944	\$ 355,944	\$ .....	\$ 10,437,565	\$ 10,437,565	\$ .....
.....	.....	.....	.....	.....	.....	417,818	417,818	.....
<u>685,990</u>	<u>685,990</u>	<u>.....</u>	<u>355,944</u>	<u>355,944</u>	<u>.....</u>	<u>10,855,383</u>	<u>10,855,383</u>	<u>.....</u>
.....	.....	.....	.....	.....	.....	4,209,441	3,950,280	(259,161)
.....	.....	.....	.....	.....	.....	927,523	929,714	2,191
.....	.....	.....	.....	.....	.....	23,539,200	23,349,697	(189,503)
.....	.....	.....	.....	.....	.....	842,386	706,286	(136,100)
.....	.....	.....	5,000	14,501	9,501	728,065	821,329	93,264
.....	.....	.....	.....	.....	.....	9,669,230	8,185,189	(1,484,041)
.....	.....	.....	.....	.....	.....	465,976	688,745	222,769
.....	.....	.....	.....	.....	.....	1,463,049	1,708,402	245,353
.....	.....	.....	.....	.....	.....	513,448	789,236	275,788
.....	.....	.....	<u>5,000</u>	<u>14,501</u>	<u>9,501</u>	<u>42,358,318</u>	<u>41,128,878</u>	<u>(1,229,440)</u>
.....	.....	.....	.....	.....	.....	4,110,849	4,292,136	181,287
100,900	100,900	.....	230,618	230,618	.....	12,288,209	12,936,436	648,227
.....	.....	.....	.....	.....	.....	2,145,777	2,146,642	865
.....	.....	.....	.....	.....	.....	2,444,948	2,202,417	(242,531)
<u>100,900</u>	<u>100,900</u>	<u>.....</u>	<u>230,618</u>	<u>230,618</u>	<u>.....</u>	<u>20,989,783</u>	<u>21,577,631</u>	<u>587,848</u>
<u>100,900</u>	<u>100,900</u>	<u>.....</u>	<u>235,618</u>	<u>245,119</u>	<u>9,501</u>	<u>63,348,101</u>	<u>62,706,509</u>	<u>(641,592)</u>
<u>786,890</u>	<u>786,890</u>	<u>.....</u>	<u>591,562</u>	<u>601,063</u>	<u>9,501</u>	<u>74,203,484</u>	<u>73,561,892</u>	<u>(641,592)</u>
.....	.....	.....	.....	.....	.....	6,869,008	6,712,818	156,190
.....	.....	.....	.....	.....	.....	661,541	606,313	55,228
.....	.....	.....	.....	.....	.....	2,030,276	1,909,956	120,320
.....	.....	.....	.....	.....	.....	12,152,719	11,863,719	289,000
.....	.....	.....	.....	.....	.....	283,572	254,902	28,670
.....	.....	.....	.....	.....	.....	61,896	56,533	5,363
.....	.....	.....	.....	.....	.....	2,670,017	2,670,017	.....
.....	.....	.....	.....	.....	.....	5,056	3,600	1,456
.....	.....	.....	.....	.....	.....	13,087,515	11,961,225	1,126,290
.....	.....	.....	.....	.....	.....	2,789,246	1,755,779	1,033,467
.....	.....	.....	.....	.....	.....	19,161	19,161	.....
.....	.....	.....	247	247	.....	189,626	189,626	.....
.....	.....	.....	.....	.....	.....	13,155	13,155	.....
.....	.....	.....	.....	.....	.....	190,651	186,130	4,521
.....	.....	.....	.....	.....	.....	2,136,612	2,051,905	84,707
.....	.....	.....	.....	.....	.....	33	33	.....
.....	.....	.....	40,800	40,800	.....	41,175	41,175	.....
.....	.....	.....	<u>41,047</u>	<u>41,047</u>	<u>.....</u>	<u>43,201,259</u>	<u>40,296,047</u>	<u>2,905,212</u>
.....	.....	.....	13,818	13,818	.....	10,291,274	10,291,274	.....
.....	.....	.....	.....	.....	.....	3,405,578	3,405,578	.....
.....	.....	.....	4,867	4,867	.....	565,297	565,297	.....
.....	.....	.....	.....	.....	.....	7,991,217	7,991,217	.....
.....	.....	.....	.....	.....	.....	2,584	2,584	.....
.....	.....	.....	<u>18,685</u>	<u>18,685</u>	<u>.....</u>	<u>22,255,950</u>	<u>22,255,950</u>	<u>.....</u>
.....	.....	.....	<u>59,732</u>	<u>59,732</u>	<u>.....</u>	<u>65,457,209</u>	<u>62,551,997</u>	<u>2,905,212</u>
<u>\$ 786,890</u>	<u>\$ 786,890</u>	<u>\$ .....</u>	<u>\$ 531,830</u>	<u>\$ 541,331</u>	<u>\$ 9,501</u>	<u>\$ 8,746,275</u>	<u>\$ 11,009,895</u>	<u>\$ 2,263,620</u>

# 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 OTHER COMPONENT UNITS  
FOR THE FISCAL YEAR ENDED JUNE 30, 1999  
(in thousands)**

	Proprietary		Fiduciary	
	Enterprise	Internal Service	Nonexpendable	Pension
<b>OPERATING REVENUES</b>				
Sales -- state	\$ 386	\$ 897,728	\$ .....	\$ .....
Sales -- nonstate	2,485,815	42,205	.....	.....
Rents -- state	33	76,231	.....	.....
Rents and royalties -- nonstate	8,082	210	.....	.....
Investment earnings	.....	.....	.....	101
Program interest	.....	.....	.....	.....
Gain/(loss) on sale of investments	.....	.....	.....	.....
Pension fund contributions	.....	.....	.....	118,677
Other	2	933	.....	.....
<b>TOTAL OPERATING REVENUES</b>	<b>2,494,318</b>	<b>1,017,307</b>	<b>.....</b>	<b>118,778</b>
<b>OPERATING EXPENSES</b>				
Personal services	70,589	84,072	.....	88
Contractual services	308,198	466,910	.....	92,196
Materials and supplies	12,764	19,610	.....	5
Bad debt	146	1,761	.....	.....
Depreciation	8,983	32,457	.....	.....
Interest and fiscal charges	29	.....	.....	.....
Insurance claims	.....	351,000	.....	.....
Repairs and maintenance	13	20,032	.....	.....
Cost of goods sold	23,611	.....	.....	.....
Payment of lottery winnings	1,057,147	.....	.....	.....
<b>TOTAL OPERATING EXPENSES</b>	<b>1,481,480</b>	<b>975,842</b>	<b>.....</b>	<b>92,289</b>
<b>OPERATING INCOME/(LOSS)</b>	<b>1,012,838</b>	<b>41,465</b>	<b>.....</b>	<b>26,489</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Grants and contributions	2,164	197	.....	.....
Investment earnings	135,713	8,778	57	.....
Interest and fiscal charges	(12,991)	(26,346)	.....	.....
Amortization	(146,557)	(2,790)	.....	.....
Property disposition gain/(loss)	(6,049)	(4,419)	.....	.....
Escrow distribution	(10,763)	.....	.....	.....
Grant expense and client benefits	(1,746)	.....	.....	.....
Other	145	168	.....	.....
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>(140,084)</b>	<b>(24,412)</b>	<b>57</b>	<b>.....</b>
<b>INCOME/(LOSS) BEFORE OPERATING TRANSFERS</b>	<b>872,754</b>	<b>17,053</b>	<b>57</b>	<b>26,489</b>
Operating transfers in	293,512	45,703	.....	.....
Operating transfers out	(1,057,715)	(18,637)	(57)	(26,683)
Transfers in from component units/primary	.....	.....	.....	.....
Transfers out to component units/primary	.....	.....	.....	.....
<b>NET INCOME/(LOSS)</b>	<b>108,551</b>	<b>44,119</b>	<b>.....</b>	<b>(194)</b>
Retained Earnings/Fund Balances, July 1	2,136,318	(312,123)	1,209	446
Adjustments to increase (decrease) beginning retained earnings/fund balances (Note 16)	.....	530,585	.....	.....
Retained Earnings/Fund Balances, July 1, as restated	2,136,318	218,462	1,209	446
Residual Equity Transfers	34,190	(18,885)	.....	.....
<b>RETAINED EARNINGS/FUND BALANCES, JUNE 30</b>	<b>\$ 2,279,059</b>	<b>\$ 243,696</b>	<b>\$ 1,209</b>	<b>\$ 252</b>

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

Total Primary Government (Memorandum Only)		Component Units	Total Reporting Entity (Memorandum Only)
6/30/99	6/30/98		6/30/99
\$ 898,114	\$ 886,775	\$ 3,317	\$ 901,431
2,528,020	2,477,672	235,584	2,763,604
76,264	70,512	.....	76,264
8,292	7,703	.....	8,292
101	109	.....	101
.....	41,779	91,680	91,680
.....	.....	(146)	(146)
118,677	111,303	.....	118,677
935	1,687	3,514	4,449
<b>3,630,403</b>	<b>3,597,540</b>	<b>333,949</b>	<b>3,964,352</b>
154,749	150,566	71,743	226,492
867,304	785,159	2,222	869,526
32,379	45,585	9,968	42,347
1,907	3,089	10,234	12,141
41,440	36,593	5,365	46,805
29	247	11	40
351,000	477,611	24,513	375,513
20,045	21,920	9,337	29,382
23,611	24,487	71,270	94,881
1,057,147	1,021,560	.....	1,057,147
<b>2,549,611</b>	<b>2,566,817</b>	<b>204,663</b>	<b>2,754,274</b>
<b>1,080,792</b>	<b>1,030,723</b>	<b>129,286</b>	<b>1,210,078</b>
2,361	15,497	44,094	46,455
144,548	419,659	124,699	269,247
(139,337)	(196,495)	(224,160)	(363,497)
(149,347)	(143,329)	.....	(149,347)
(10,468)	(12,652)	37	(10,431)
(10,763)	(25,556)	.....	(10,763)
(1,746)	(66,665)	(112,022)	(113,768)
313	46	8,896	9,209
<b>(164,439)</b>	<b>(9,495)</b>	<b>(158,456)</b>	<b>(322,895)</b>
<b>916,353</b>	<b>1,021,228</b>	<b>(29,170)</b>	<b>887,183</b>
339,215	1,398,986	.....	339,215
(1,103,092)	(2,125,431)	.....	(1,103,092)
.....	50,771	543,217	543,217
.....	(376,569)	.....	.....
<b>152,476</b>	<b>(31,015)</b>	<b>514,047</b>	<b>666,523</b>
1,825,850	1,762,372	267,483	2,093,333
530,585	94,493	(63)	530,522
2,356,435	1,856,865	267,420	2,623,855
15,305	.....	.....	15,305
<b>\$ 2,524,216</b>	<b>\$ 1,825,850</b>	<b>\$ 781,467</b>	<b>\$ 3,305,683</b>

# STATE OF FLORIDA

**COMBINED STATEMENT OF CASH FLOWS  
ALL PROPRIETARY FUND TYPES, NONEXPENDABLE TRUST FUND  
AND DISCRETELY PRESENTED OTHER COMPONENT UNITS  
FOR THE FISCAL YEAR ENDED JUNE 30, 1999  
(in thousands)**

	Proprietary		Fiduciary
	Enterprise	Internal Service	Nonexpendable
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Cash from customers and users	\$ 2,486,529	\$ 1,010,071	\$ .....
Cash paid to suppliers and vendors	(337,105)	(444,447)	.....
Cash paid to employees	(70,427)	(82,138)	.....
Cash paid for insurance claims	.....	(363,030)	.....
Cash paid for lottery prizes	(1,058,567)	.....	.....
Cash paid for housing loans issued	.....	.....	.....
Cash paid for client benefits	(1,204)	.....	.....
<b>NET CASH PROVIDED/(USED) BY OPERATING ACTIVITIES</b>	<b>1,019,226</b>	<b>120,456</b>	<b>.....</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>			
Transfers in from other funds	58,730	87,451	.....
Advances from other funds	(3,407)	.....	.....
Transfers out to other funds	(865,009)	(141,847)	(261)
Advances to other funds	(297)	.....	.....
Payment of bonds and loans	.....	(3,395)	.....
Bond proceeds from loan program	.....	.....	.....
Donations	1,349	.....	.....
<b>NET CAPITAL PROVIDED/(USED) BY NONCAPITAL FINANCING ACTIVITIES</b>	<b>(808,634)</b>	<b>(57,791)</b>	<b>(261)</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>			
Proceeds from sale of fixed assets	331	352	.....
Proceeds from sale of bonds	107,954	53,700	.....
Payment of bonds and loans	(27,190)	(7,760)	.....
Principal on installment purchases/leases	.....	(5,849)	.....
Payment of interest	(104,816)	(18,579)	.....
Purchase or construction of fixed assets	(327,448)	(45,620)	.....
<b>NET CASH PROVIDED/(USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES</b>	<b>(351,169)</b>	<b>(23,756)</b>	<b>.....</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Collateral security	(2,962)	3,859	(10)
Sale or maturity of investments	350,025	1,619	.....
Investment earnings	37,344	6,817	43
Purchase of investments	(326,221)	.....	.....
<b>NET CASH PROVIDED/(USED) BY INVESTING ACTIVITIES</b>	<b>58,186</b>	<b>12,295</b>	<b>33</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(82,391)</b>	<b>51,204</b>	<b>(228)</b>
Cash and cash equivalents, July 1	759,480	171,234	2,095
<b>CASH AND CASH EQUIVALENTS, JUNE 30</b>	<b>\$ 677,089</b>	<b>\$ 222,438</b>	<b>\$ 1,867</b>
<b>RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE COMBINED BALANCE SHEET</b>			
Cash and cash equivalents	\$ 10,642	\$ 8,847	\$ .....
Pooled investments with State Treasury	313,530	213,591	1,867
Restricted cash and cash equivalents	352,917	.....	.....
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>\$ 677,089</b>	<b>\$ 222,438</b>	<b>\$ 1,867</b>

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



# STATE OF FLORIDA

Total Primary Government (Memorandum Only)		Component Unit	Total Reporting Entity (Memorandum Only)	
6/30/99	6/30/98		6/30/99	
\$ 3,496,600	\$ 3,583,071	\$ 455,621	\$ 3,952,221	
(781,552)	(800,137)	(108,700)	(890,252)	
(152,565)	(144,985)	(2,742)	(155,307)	
(363,030)	(488,675)	(7,232)	(370,262)	
(1,058,567)	(1,030,164)	.....	(1,058,567)	
.....	(152,702)	(350,000)	(350,000)	
(1,204)	(58,315)	(128,297)	(129,501)	
<b>1,139,682</b>	<b>908,093</b>	<b>(141,350)</b>	<b>998,332</b>	
146,181	262,186	326,384	472,565	
(3,407)	2	54,805	51,398	
(1,007,117)	(1,063,271)	.....	(1,007,117)	
(297)	.....	(5,063)	(5,360)	
(3,395)	(236,416)	(538,847)	(542,242)	
.....	180,497	483,048	483,048	
1,349	1,190	37	1,386	
<b>(866,686)</b>	<b>(855,812)</b>	<b>320,364</b>	<b>(546,322)</b>	
683	391	14,288	14,971	
161,654	640,433	.....	161,654	
(34,950)	(229,542)	(20,095)	(55,045)	
(5,849)	(13,647)	(2,747)	(8,596)	
(123,395)	(108,681)	(66,543)	(189,938)	
(373,068)	(343,875)	(105,798)	(478,866)	
<b>(374,925)</b>	<b>(54,921)</b>	<b>(180,895)</b>	<b>(555,820)</b>	
887	.....	.....	887	
351,644	1,241,742	3,510,396	3,862,040	
44,204	148,212	112,483	156,687	
(326,221)	(1,139,834)	(3,554,059)	(3,880,280)	
<b>70,514</b>	<b>250,120</b>	<b>68,820</b>	<b>139,334</b>	
<b>(31,415)</b>	<b>247,480</b>	<b>66,939</b>	<b>35,524</b>	
932,809	685,329	31,605	964,414	
<b>\$ 901,394</b>	<b>\$ 932,809</b>	<b>\$ 98,544</b>	<b>\$ 999,938</b>	
\$ 19,489	\$ 45,304	\$ 89,553	\$ 109,042	
528,988	492,172	.....	528,988	
352,917	395,333	8,991	361,908	
<b>\$ 901,394</b>	<b>\$ 932,809</b>	<b>\$ 98,544</b>	<b>\$ 999,938</b>	

# STATE OF FLORIDA

**COMBINED STATEMENT OF CASH FLOWS  
ALL PROPRIETARY FUND TYPES, NONEXPENDABLE TRUST FUND  
AND DISCRETELY PRESENTED OTHER COMPONENT UNITS  
FOR THE FISCAL YEAR ENDED JUNE 30, 1999  
(in thousands)**

RECONCILIATION OF OPERATING INCOME TO  
NET CASH PROVIDED BY OPERATING ACTIVITIES

	Proprietary		Fiduciary
	Enterprise	Internal Service	Nonexpendable
OPERATING INCOME/(LOSS)	\$ 1,012,838	\$ 41,465	\$ .....
Adjustment to reconcile operating income to net cash provided/(used) by operating activities:			
Depreciation and amortization expense	8,983	32,457	.....
(Increase)/decrease in accounts receivable	(2,092)	9,742	.....
(Increase)/decrease in due from other funds	(5,894)	(12,873)	.....
Increase/(decrease) in allowance for uncollectibles	(312)	794	.....
(Increase)/decrease in inventories	(499)	89	.....
Increase/(decrease) in accounts payable	640	7,869	.....
Increase/(decrease) in compensated absences	176	177	.....
Increase/(decrease) in due to other funds	9,566	(25,535)	.....
Increase/(decrease) in deferred revenues	(4,135)	66,271	.....
Collection of the loan program	.....	.....	.....
Loan program interest	.....	.....	.....
Cash used for housing loans issued	.....	.....	.....
Cash used for client benefits	.....	.....	.....
Decrease in prize liability	(45)	.....	.....
<b>NET CASH PROVIDED/(USED) BY OPERATING ACTIVITIES</b>	<b>\$ 1,019,226</b>	<b>\$ 120,456</b>	<b>\$ .....</b>

NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES

Capital appreciation	\$ .....	\$ .....	\$ .....
Borrowing under capital lease or installment purchase	\$ .....	\$ 4,733	\$ .....
Distributions/transfers in of fixed assets	\$ 64,344	\$ .....	\$ .....

Total Primary Government (Memorandum Only)		Component Units	Total Reporting Entity (Memorandum Only)	
6/30/99	6/30/98		6/30/99	
\$ 1,054,303	\$ 1,001,689	\$ 129,286	\$ 1,183,589	
41,440	36,592	15,599	57,039	
7,650	(172,310)	(3,350)	4,300	
(18,767)	15,480	(2,255)	(21,022)	
482	(657)	.....	482	
(410)	2,014	(1,166)	(1,576)	
8,509	45,130	18,807	27,316	
353	264	(101)	252	
(15,969)	1,153	12,002	(3,967)	
62,136	2,945	(463)	61,673	
.....	.....	152,383	152,383	
.....	54,633	.....	.....	
.....	.....	(350,853)	(350,853)	
.....	(73,883)	(111,239)	(111,239)	
(45)	(4,957)	.....	(45)	
<hr/>				
<b>\$ 1,139,682</b>	<b>\$ 908,093</b>	<b>\$ (141,350)</b>	<b>\$ 998,332</b>	

\$ .....	\$ 1,486	\$ .....	\$ .....
\$ 4,733	\$ 2,984	\$ 1,785	\$ 6,518
\$ 64,344	\$ 1,830	\$ 42	\$ 64,386

# STATE OF FLORIDA

## COMBINED STATEMENT OF CHANGES IN NET ASSETS DEFINED BENEFIT PENSION PLAN AND INVESTMENT TRUST FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1999 (in thousands)

	Defined Benefit Pension Plan	Investment Trust Funds	Total 6/30/99	Total 6/30/98
<b>ADDITIONS</b>				
Contributions:				
Pension fund contributions - State	\$ 798,116	\$ .....	\$ 798,116	\$ 844,883
Pension fund contributions - Non-State	2,298,844	.....	2,298,844	2,362,119
Purchase of time by employees	30,866	.....	30,866	30,424
Transfers in from other state funds	57,551	33,062	90,613	189,813
Deposits required by law	264	.....	264	234
<b>Total Contributions and Other Deposits</b>	<b>3,185,641</b>	<b>33,062</b>	<b>3,218,703</b>	<b>3,427,473</b>
Investment Income:				
Interest income	1,473,377	580,064	2,053,441	1,808,797
Dividends	894,885	.....	894,885	770,368
Real estate operating income, net	216,434	.....	216,434	183,133
Other investment income	6,430	.....	6,430	3,263
Net appreciation in fair value	9,106,372	.....	9,106,372	12,767,925
	11,697,498	580,064	12,277,562	15,533,486
Investment activity expense	(164,654)	.....	(164,654)	(128,246)
Transfer out - investment activity expense	.....	(1,557)	(1,557)	(2,017)
<b>Net Income from investing activity</b>	<b>11,532,844</b>	<b>578,507</b>	<b>12,111,351</b>	<b>15,403,223</b>
From security lending activities:				
Security lending income	336,734	78,498	415,232	382,457
Security lending expense	(304,850)	(73,907)	(378,757)	(360,434)
<b>Net income from security lending</b>	<b>31,884</b>	<b>4,591</b>	<b>36,475</b>	<b>22,023</b>
<b>Total net investment income</b>	<b>11,564,728</b>	<b>583,098</b>	<b>12,147,826</b>	<b>15,425,246</b>
<b>TOTAL ADDITIONS</b>	<b>14,750,369</b>	<b>616,160</b>	<b>15,366,529</b>	<b>18,852,719</b>
<b>DEDUCTIONS</b>				
Transfers out to state funds	24,400	.....	24,400	123,011
Benefit payments	2,321,922	.....	2,321,922	1,743,342
Property disposition loss	23	.....	23	16
Refund of contributions	.....	.....	.....	2,713
Administrative expense	12,448	382	12,830	11,613
<b>TOTAL DEDUCTIONS</b>	<b>2,358,793</b>	<b>382</b>	<b>2,359,175</b>	<b>1,880,695</b>
Depositor activity:				
Deposits	.....	46,206,127	46,206,127	38,757,057
Withdrawals	.....	(46,025,173)	(46,025,173)	(38,025,041)
<b>Excess of deposits over withdrawals</b>	<b>.....</b>	<b>180,954</b>	<b>180,954</b>	<b>732,016</b>
<b>Net Increase</b>	<b>12,391,576</b>	<b>796,732</b>	<b>13,188,308</b>	<b>17,704,040</b>
<b>FUND BALANCES RESERVED FOR</b>				
<b>Employees' Pension Benefits and</b>				
<b>External Investment Pool Participants:</b>				
Fund Balances, July 1	83,779,831	9,904,022	93,683,853	67,374,529
Adjustments to increase (decrease) beginning fund balances (Note 16)	.....	.....	.....	8,605,284
Fund Balances, July 1, as restated	83,779,831	9,904,022	93,683,853	75,979,813
<b>FUND BALANCES, JUNE 30</b>	<b>\$ 96,171,407</b>	<b>\$ 10,700,754</b>	<b>\$ 106,872,161</b>	<b>\$ 93,683,853</b>

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

**COMBINED STATEMENT OF CURRENT FUNDS REVENUES, EXPENDITURES  
AND OTHER CHANGES - STATE UNIVERSITY SYSTEM/COMMUNITY COLLEGES  
FOR THE FISCAL YEAR ENDED JUNE 30, 1999  
(in thousands)**

	<u>Primary Government</u>		<u>Component Units</u>
	<u>State University System</u>		<u>Community</u>
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Colleges</u>
<b>REVENUES</b>			
Educational and general:			
Student tuition and fees	\$ 530,063	\$ .....	\$ 340,656
Governmental appropriations - state	1,673,559	85	773,465
Governmental appropriations - federal	.....	7,269	.....
Grants, contracts, and gifts - governmental	26,495	721,871	315,933
Grants, contracts, and gifts - private	20,970	187,714	14,903
Sales and services of educational activities	44,300	23,016	7,308
Investment income	11,242	157	.....
Endowment income	.....	.....	.....
Other sources	16,775	1,927	23,996
<b>Total educational and general</b>	<b>2,323,404</b>	<b>942,039</b>	<b>1,476,261</b>
Auxiliary enterprises:			
Sales and services - operations	269,540	.....	56,966
Student fees	75,628	.....	.....
Investment income	10,768	.....	.....
<b>Total auxiliary enterprises</b>	<b>355,936</b>	<b>.....</b>	<b>56,966</b>
<b>TOTAL REVENUES</b>	<b>2,679,340</b>	<b>942,039</b>	<b>1,533,227</b>
<b>EXPENDITURES AND MANDATORY TRANSFERS</b>			
Educational and general:			
Instruction	971,669	116,295	581,356
Research	213,825	338,850	.....
Public service	70,642	79,974	23,920
Academic support	337,754	25,050	129,196
Student services	123,086	17,040	152,425
Institutional support	293,690	24,402	251,734
Operations and maintenance of plant	188,379	1,621	131,012
Scholarships and fellowships	78,319	338,807	196,196
<b>Educational and general expenditures</b>	<b>2,277,364</b>	<b>942,039</b>	<b>1,465,839</b>
Mandatory transfers:			
Principal and interest	15,877	.....	4,621
Loan fund matching grants	157	.....	.....
Other	907	(23)	.....
<b>Total educational and general</b>	<b>2,294,305</b>	<b>942,016</b>	<b>1,470,460</b>
Auxiliary enterprises:			
Expenditures	325,264	.....	46,383
Mandatory transfers:			
Principal and interest	13,865	.....	.....
Renewals and replacements	2,456	.....	.....
<b>Total auxiliary enterprises</b>	<b>341,585</b>	<b>.....</b>	<b>46,383</b>
<b>TOTAL EXPENDITURES AND MANDATORY TRANSFERS</b>	<b>2,635,890</b>	<b>942,016</b>	<b>1,516,843</b>
<b>OTHER TRANSFERS AND ADDITIONS (DEDUCTIONS)</b>			
Excess of restricted receipts over transfers to revenue	.....	10,775	7,102
Nonmandatory transfers	(25,849)	(21,453)	(2,864)
Component unit transfers	49,074	28,897	.....
Refunded to grantors	(1)	(137)	(303)
Reversions	(411)	.....	.....
<b>TOTAL OTHER TRANSFERS AND ADDITIONS/(DEDUCTIONS)</b>	<b>22,813</b>	<b>18,082</b>	<b>3,935</b>
<b>NET INCREASES (DECREASES) IN FUND BALANCES</b>	<b>\$ 66,263</b>	<b>\$ 18,105</b>	<b>\$ 20,319</b>

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

# STATE OF FLORIDA

**COMBINED STATEMENT OF CHANGES IN FUND BALANCES -  
STATE UNIVERSITY SYSTEM/COMMUNITY COLLEGES  
FOR THE FISCAL YEAR ENDED JUNE 30, 1999  
(in thousands)**

	Primary Government			
	Current Funds		Loan	Endowment Funds
	Unrestricted	Restricted		
<b>REVENUES AND OTHER ADDITIONS</b>				
Unrestricted current fund revenues	\$ 2,323,404	\$ .....	\$ .....	\$ .....
Auxiliary enterprises revenues	355,936	.....	.....	.....
State appropriations - restricted	.....	90	.....	.....
Federal appropriations - restricted	.....	7,269	.....	.....
Governmental grants and contracts - restricted	.....	728,083	708	.....
Private gifts, grants and contracts - restricted	.....	190,667	234	.....
Investment income - restricted	.....	3,162	606	583
Federal government advances	.....	.....	772	.....
Interest on loans receivable	.....	.....	2,243	.....
Expended for plant facilities	.....	.....	.....	.....
Retirement of indebtedness	.....	.....	.....	.....
Other revenues and additions	.....	23,921	677	.....
<b>TOTAL REVENUES AND OTHER ADDITIONS</b>	<b>2,679,340</b>	<b>953,192</b>	<b>5,240</b>	<b>583</b>
<b>EXPENDITURES AND OTHER DEDUCTIONS</b>				
Educational and general expenditures	2,277,364	942,039	.....	.....
Auxiliary enterprises expenditures	325,264	.....	.....	.....
Indirect costs recovered	.....	378	.....	.....
Refunded to grantors	1	137	40	.....
Loan cancellations and write-offs	.....	.....	1,334	.....
Administrative and collection costs	.....	.....	677	.....
Expended for plant facilities	.....	.....	.....	.....
Retirement of indebtedness	.....	.....	.....	.....
Interest on indebtedness	.....	.....	.....	.....
Disposal of plant facilities	.....	.....	.....	.....
Other expenditures and deductions	.....	.....	5	51
Reversions	411	.....	.....	.....
<b>TOTAL EXPENDITURES AND OTHER DEDUCTIONS</b>	<b>2,603,040</b>	<b>942,554</b>	<b>2,056</b>	<b>51</b>
<b>TRANSFERS AMONG FUNDS- ADDITIONS (DEDUCTIONS)</b>				
Mandatory:				
Principal and interest	(29,742)	.....	.....	.....
Renewals and replacements	(2,456)	.....	.....	.....
Loan fund matching grants	(157)	.....	157	.....
Other mandatory transfers	(907)	23	.....	.....
Nonmandatory:				
Interfund	(25,849)	(21,453)	(274)	.....
Component units	49,074	28,897	.....	.....
<b>TOTAL TRANSFERS AMONG FUNDS</b>	<b>(10,037)</b>	<b>7,467</b>	<b>(117)</b>	<b>.....</b>
<b>NET INCREASE (DECREASE) FOR THE YEAR</b>	<b>66,263</b>	<b>18,105</b>	<b>3,067</b>	<b>532</b>
Fund balances, July 1	332,777	159,408	96,008	3,631
Adjustments to beginning fund balances (Note 16)	.....	.....	(1,724)	.....
Fund balances, July 1, as restated	332,777	159,408	94,284	3,631
<b>FUND BALANCES, JUNE 30</b>	<b>\$ 399,040</b>	<b>\$ 177,513</b>	<b>\$ 97,351</b>	<b>\$ 4,163</b>

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

Primary Government Plant Fund Group				Component Units
Unexpended	Renewals and Replacements	Retirement of Indebtedness	Investment in Plant	Community Colleges
\$ .....	\$ .....	\$ .....	\$ .....	\$ 1,219,510
223,467	.....	.....	.....	211,459
1,558	3	.....	.....	345,633
2,274	.....	.....	.....	42,873
6,617	404	1,596	.....	54,225
.....	.....	.....	.....	.....
.....	.....	.....	398,094	204,244
1,495	.....	.....	13,894	8,908
2,912	52	3,620	.....	33,616
<b>238,323</b>	<b>459</b>	<b>5,216</b>	<b>411,988</b>	<b>2,120,468</b>
.....	.....	.....	.....	1,509,477
.....	.....	.....	.....	46,383
.....	.....	.....	.....	2,570
.....	.....	.....	.....	504
.....	.....	.....	.....	925
.....	.....	23	.....	543
217,018	1,074	.....	.....	181,853
.....	.....	16,026	.....	8,991
.....	.....	23,672	.....	5,175
.....	.....	.....	73,406	52,097
5,043	212	230	660	4,325
.....	.....	.....	.....	.....
<b>222,061</b>	<b>1,286</b>	<b>39,951</b>	<b>74,066</b>	<b>1,812,843</b>
.....	.....	29,742	.....	.....
.....	458	1,998	.....	.....
884	.....	.....	.....	.....
45,589	(357)	2,344	.....	.....
11,944	.....	.....	.....	.....
<b>58,417</b>	<b>101</b>	<b>34,084</b>	<b>.....</b>	<b>.....</b>
<b>74,679</b>	<b>(726)</b>	<b>(651)</b>	<b>337,922</b>	<b>307,625</b>
411,732	11,789	20,721	4,419,530	3,325,263
.....	.....	.....	.....	(1,519)
411,732	11,789	20,721	4,419,530	3,323,744
<b>\$ 486,411</b>	<b>\$ 11,063</b>	<b>\$ 20,070</b>	<b>\$ 4,757,452</b>	<b>\$ 3,631,369</b>

**NOTES TO THE FINANCIAL STATEMENTS  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED  
JUNE 30, 1999**

**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 appointing a voting majority of an organization's governing body and (1) the ability of the State to impose its will on that organization or (2) 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  
101 East Gaines Street  
Room 414, The Fletcher Building  
Tallahassee, Florida 32399  
(850) 410-9951**

**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 financial data of 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**

Blended component units are reported as though they are part of the State. GASB Statement No. 14 requires a component unit to be included in the State's financial statements using the blending method in either of these circumstances:

The component unit's governing body is substantively the same as the governing body of the State.

The component unit provides services entirely, or almost entirely, to the State or otherwise exclusively, or almost exclusively, benefits the State even though it does not provide services directly to it.

The State has two new blended component units included in the financial statements for fiscal year ended June 30, 1999. The Investment Fraud Restoration Financing Corporation was created by Section 517.1204, Florida Statutes (F.S.), as a nonprofit benefit corporation for the purpose of financing the remedial measures instituted by the Legislature with respect to the victims of GIC Government Securities, Inc., and the payment of approved claims. The Florida Surplus Lines Service Office was created to carry out duties regarding the oversight of the surplus lines insurers and their agents as provided in Section 626.921, F.S.

## **DISCRETELY PRESENTED COMPONENT UNITS**

Component units that are not blended are discretely presented. Discrete presentation entails reporting component unit financial data in a column(s) separate from the financial data of the State. The following is a description of the State's discretely presented component units:

### **Community Colleges**

Chapter 240, F.S., provides for 28 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, 1 student, and 11 lay citizens appointed by the Governor, approved by four members of the State Board of Education, and confirmed by the Senate. The community colleges follow the same accounting principles as the State University System. Due to the significance of the community colleges, they are displayed in a separate column from the remaining component units on the combined balance sheet.

### **Other Component Units**

Financial data of discretely presented component units, other than community colleges, are included in the "other" column of the combined balance sheet. Additional condensed financial statement disclosures for "other" component units are included in Note 26 under the following categories:

#### **Environmental**

*Water Management Districts* – Section 373.069, F.S., created five water management districts in the State. The 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. The Governor, subject to confirmation by the Senate, appoints members of the governing boards. 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**

*University Direct-Support Organizations* - Section 240.299, F.S., defines a direct-support organization (DSO) 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. DSOs are organized and operated exclusively to receive, hold, invest, and administer property and to make expenditures to, or for, the benefit of the State University System in the State of Florida. The Board of Regents must certify that these organizations are operating in a manner consistent with goals of the university and in the best interest of the State. Any organization which is denied certification cannot use the name of the university which it seeks to serve.

**Transportation**

*Transportation/Expressway Authorities* - Any county, or two or more contiguous counties located within a single district of the Department of Transportation, 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.

**Community Affairs**

*Florida Housing Finance Corporation* - Section 420.504, F.S., created the Florida Housing Finance Corporation within the Department of Community Affairs as an entrepreneurial public corporation organized to provide and promote the public welfare by administering the governmental function of financing or refinancing housing and related facilities in Florida.

**Other**

*Additional Discretely Presented Component Units* - Component units of the State also include various foundations, not-for-profit corporations, and 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 directly, or for the benefit of the general public or specific service recipients. 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 1A. 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 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* - Section 23.140, F.S. - 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 States Energy Compact* - Section 377.711, F.S., enacted this compact into law joining the State of Florida and other states to recognize that proper employment and conservation of energy, and employment of energy-related 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.

*Dade County Expressway Authority* - Chapter 348, Part 1, F.S. - The Dade County Expressway Authority was created and established pursuant to the Florida Expressway Authority Act. It has the powers to acquire, hold, construct, improve, maintain, operate, own, and lease an expressway system. Its governing body consists of appointments by the State and county and the State has an indirect ongoing financial interest in the Authority.

# STATE OF FLORIDA

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*Apalachicola-Chattahoochee-Flint River Basin (ACFRB) Commission* - Section 373.71, F.S. - The Commission was created as an interstate administrative agency to promote interstate comity, remove causes of present and future controversies, equitably apportion the surface waters of the ACFRB, and engage in water planning. Operational funding required by the Commission is equally shared among the party states. There is no equity interest in this joint venture.

## **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 1A.

### **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 18.

*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, nonexpendable, pension, and investment 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, pension, and investment trust funds 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.

## **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-type 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 are generally accounted for in these funds.

All proprietary fund types, State University System fund types, and the nonexpendable, pension, and investment trust funds 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 and the nonexpendable, pension, and investment trust funds 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 FASB pronouncements issued after the applicable date.

To the extent that State University System current funds are used to finance plant fixed 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 Balance**

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.

*Reserves 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 employees' pension benefits* - represents cumulative assets available and restricted for the payment of obligations of the pension plans. The reserve captures the difference between total pension assets and liabilities at the reporting date.

*Reserve for Investment Trust Fund participants* - represents the net assets held in trust for pool participants.

*Other reserves* - represents fund assets restricted for various reasons including donor-imposed restrictions and statutory 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 Local Government Surplus Funds Trust Fund and the Debt Service Escrowed Fund, are reported at fair value at the reporting date. The investments of the Local Government Surplus Funds Trust Fund, a Securities and Exchange Commission Rule 2a7-like external investment pool, are reported at amortized cost. The investments of the Debt Service Escrowed Fund, which meet the requirements of a legal or in-substance defeasance, are reported at cost. Cash deposited in the State Treasury is to be kept fully invested pursuant to Section 18.10(1), F.S. The State Treasury is responsible for safekeeping and servicing moneys and securities required to be deposited as collateral 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. The State invests moneys in various investment vehicles including derivatives, as authorized by Florida Statutes. Details of these investments are included in Note 3.

### **I. Inventories**

With the exception of the State University System 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.

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 either the consumption or purchases 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. 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, the State University System funds, and the Florida Prepaid College Trust Fund and the 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.

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, 1999, 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.

#### **N. Reporting Changes**

Effective July 1, 1998, the State began reporting its Casualty Insurance Risk Management Trust Fund as part of its general fund operations and account balances rather than an internal service fund activity. The 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. Based upon the method of funding and paying claims for this activity, it was determined that the operations of the Fund would be more accurately represented as a general fund activity, as further discussed in Note 15B.

During the 1998-99 fiscal year, Federal legislation and United States Department of Education regulations imposed additional restrictions on the use of assets to administer the Federal Family Education Loan Program. As a result of the additional restrictions, the operations and account balances previously reported in a special revenue fund were reclassified to an expendable trust fund, as further discussed in Note 17.

### **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 State Comptroller, as Chief Fiscal Officer, approves disbursements in accordance with legislative authorizations, which are set forth in the 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 period."

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 5 percent of the original appropriation or \$25,000, whichever is greater. Transfers of general revenue appropriations in excess of 5 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 fund types), 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 5 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.

## **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 that 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 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, 1999, were \$137 million for general revenue and \$5.3 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 1A for correspondence information.

**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, 1999, is presented in the following schedule (in thousands):

	GAAP BASIS FUND TYPES	
	General	Special Revenue
Budgetary basis fund balances:		
General Revenue	\$ 735,990	\$ .....
Trust	.....	8,945,684
Budget Stabilization	786,890	.....
Working Capital	541,331	.....
	<u>2,064,211</u>	<u>8,945,684</u>
Trust funds budgetary fund balances other than special revenue funds:		
Included in the general fund	13,572	(13,572)
Included in the proprietary fund types	.....	(778,917)
Included in the trust and agency fund types	.....	(3,150,201)
Included in the State University System funds	.....	(734,509)
Security lending investments within the Treasury	434,143	299,630
Fair value adjustment to investments within the Treasury	(88,660)	(69,894)
Special investments within the Treasury	6,175	150,538
Budgetary basis fund balances within the GAAP basis fund types*	<u>2,429,441</u>	<u>4,648,759</u>
Non-treasury cash and investments	3,317	126,373
Receivables not certified forward (only certain expenditure refunds are certified forward)	1,616,526	2,734,542
Inventories and prepaid items	28,271	45,270
Liabilities not certified forward (accrual items not recognized in the certified forward process)	(700,136)	(3,145,176)
Encumbrances	<u>150,129</u>	<u>654,036</u>
GAAP basis fund balances of budgetary funds within the GAAP basis fund types	3,527,548	5,063,804
GAAP basis fund balances not included in the trust funds budgetary fund balances	.....	835,450
GAAP basis fund balances of local (nonbudgetary) funds **	<u>.....</u>	<u>979,210</u>
GAAP basis fund balances	<u>\$ 3,527,548</u>	<u>\$ 6,878,464</u>
Treasury cash and investments	\$ 3,138,382	\$ 5,211,781
Certified forward receivables	7,401	2,856
Certified forward operations and fixed capital outlay	<u>(716,342)</u>	<u>(565,878)</u>
*Budgetary basis fund balances within GAAP basis fund types	<u>\$ 2,429,441</u>	<u>\$ 4,648,759</u>
Cash and investments	\$ 3,360	\$ 981,499
Receivables	1,505	16,708
Inventories and prepaids	.....	19
Liabilities	<u>(4,865)</u>	<u>(19,016)</u>
**GAAP basis fund balances of local (nonbudgetary) funds	<u>\$ .....</u>	<u>\$ 979,210</u>

## NOTE 3 - DEPOSITS AND INVESTMENTS

### A. Deposits

At June 30, 1999, the carrying amount of deposits totaled \$2,939,067,470 which consisted of the following: \$368,149,997 cash and cash equivalents in financial institutions; \$352,916,603 restricted cash and cash equivalents in financial institutions; and \$2,218,000,870 pooled investments with the State Treasury. The reported carrying amount of component unit deposits totaled \$360,828,006 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 the greater of the average daily balance of public deposits multiplied by the depository's minimum collateral pledging level, established by the State Treasurer, or 25 percent of the average monthly balance of public deposits or 125 percent of the average daily balance 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 the average daily balance of 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 that are fully secured under trust business laws, deposits that are fully secured under Federal regulations, and/or deposits that are outside the country are exempted from being placed with a qualified public depository. Also exempt are deposits of the System Trust Fund, which is used to administer the Florida Retirement System, and wire transfers and transfers of funds solely for the purpose of paying registrars and paying agents. A number of these deposits, however, are insured or collateralized.

The deposit balances reported by the State's banks totaled \$2,159,228,780. Of this amount, \$2,159,143,995 was covered by Federal and other depository insurance or the collateral pool described above and \$84,785 was uncollateralized. The deposit balances reported by component unit banks totaled \$392,346,650. Of this amount, \$283,293,587 was covered by Federal and other depository insurance or the collateral pool described above, \$59,799,978 was collateralized with securities held by the pledging financial institution's trust department in the Component Unit's name, and \$49,253,085 was uncollateralized.

## **B. Investments**

The schedules below disclose the carrying value and fair 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, such as mutual funds, cannot be categorized because they are not evidenced by securities that exist in physical or book entry form. Securities held by the other parties underlying security lending 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, direct 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, derivatives, negotiable certificates of deposit; and, subject to certain rating conditions, foreign bonds denominated in U.S. dollars and registered with the Securities and Exchange Commission (SEC) for sale in the United States and convertible debt obligations of any corporation domiciled within the United States.

State Treasury holdings at June 30 include \$65,536,360 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.

Security Lending. State statutes authorize the State Treasury to participate in a security lending program. Agents of the State Treasury loan securities, including U.S. Government and federally-guaranteed obligations and bonds and notes to broker/dealers for collateral with a simultaneous agreement to return the collateral for the same securities in the future. Collateral for loaned securities cannot be less than 100 percent of the fair value of the underlying security plus accrued interest. Such collateral may consist of cash; government securities; unconditional, irrevocable standby letters of credit; or other assets specifically agreed to in writing. Cash collateral is invested by the agent in investments authorized by Section 18.10, F.S. Maturities of investments made with cash collateral generally are not matched to maturities of the securities loaned because security loan agreements are generally open-ended with no fixed expiration date. Since the collateral under security lending agreements (including accrued interest) exceeded the fair value of the securities underlying those agreements (including accrued interest), the Treasury had no credit risk exposure at June 30, 1999. If a situation occurs where an agent does not receive collateral sufficient to offset the fair value of any securities lent, or the borrowers fail to return the securities or fail to pay the State Treasury for income distributions by the securities' issuers while the securities are on loan, the agent is required to indemnify the State Treasury for any losses which might occur. The State Treasury does not have the ability to pledge or sell the non-cash collateral securities so the non-cash portion of the collateral held (U.S. Government and federally-guaranteed obligations valued at \$489,620,175) is not reported in the balance sheet.

Derivatives. 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 State utilized option contracts during the year but none were in force at June 30, 1999. In the following Schedule of Pooled Investments, the fair value of derivatives, \$1,346,035,176, is included in the pooled investments categorized as U.S. Government obligations and federal agencies and bonds and notes.

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 (in thousands):

## Schedule of Pooled Investments

	Risk Category		Fair
	A	B	Value
Certificates of deposit	\$ 19,919	\$ 49,937	\$ 69,856
U. S. Government obligations and federal agencies:			
On securities loan	472,902	.....	472,902
Not on securities loan	4,350,447	.....	4,350,447
Bankers' acceptances	431,312	.....	431,312
Commercial paper	1,200,117	655,503	1,855,620
Repurchase agreements	.....	33,965	33,965
Bonds and notes	2,708,946	165,660	2,874,606
	<b>\$ 9,183,643</b>	<b>\$ 905,065</b>	<b>10,088,708</b>
Categorized Investments			
Investments - Not Categorized			
Unemployment compensation funds pooled with U. S. Treasury			2,120,869
Mutual funds			637,202
Investments held by others under security lending agreements:			
U.S. Government obligations			838,077
Bonds and notes			66,282
			<b>3,662,430</b>
Total Investments - Not Categorized			<b>3,662,430</b>
Total Investments			<b>13,751,138</b>
Cash on hand			300
Cash on deposit			2,218,001
			<b>15,969,439</b>
Total State Treasury Holdings			15,969,439
Adjustments:			
Outstanding warrants			(925,210)
Unsettled securities liability			(862,776)
			<b>\$ 14,181,453</b>
Reconciled balance, June 30, 1999			<u>\$ 14,181,453</u>
Combined balance sheet presentation:			
Pooled Investments with State Treasury (all fund types)			\$ 13,828,554
Restricted Assets (see Note 10)			352,899
			<b>\$ 14,181,453</b>
Total			<b>\$ 14,181,453</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. Securities identified above may be loaned to securities dealers, provided the loan is collateralized by cash or United States government securities having a fair value of at least 100 percent of the fair value of the securities loaned. If bond proceeds are invested, investments must be made in accordance with bond covenants. These covenants usually require investment in federally-guaranteed obligations.

Through the State Board of Administration (SBA), various funds, primarily the Defined Benefit Pension Plan, the Investment Trust Funds, the Florida Lottery Trust Fund, the Florida Hurricane Catastrophe Fund and the Florida Prepaid College Trust Fund, participate in securities lending programs. The SBA held \$12,782,156,350 in cash and \$578,920,576 in U. S. Government securities as collateral for the lending programs as of June 30, 1999. At June 30, 1999, the collateral held for the security lending transactions exceeded the fair value of the securities underlying the agreements (including accrued interest) except for credit risk of \$65,535 in one of the security lending programs. All security lending programs have indemnity clauses requiring the lender to consume any losses from insufficient collateral. Maturities of investments made with cash collateral generally are not matched to maturities of the securities loans, due to securities loan agreements being open-ended with no fixed expiration date. As such, investments made with cash collateral are primarily in short-term investments. However, investments purchased for some security lending programs included investments with maturities of six months or more representing approximately 13 percent to 25 percent of total collateral invested. There are no restrictions on the amount of securities that can be loaned at one time to one borrower for the Defined Benefit Pension Plan. For the Investment Trust Funds, the SBA has adopted industry practice for SEC 2a7-like pools, which generally restricts lending activity to no more than one-third of the portfolio.

The SBA issued a separate report (financial statements and notes) pertaining to the State's Investment Trust Funds for the period ended June 30, 1999, as required by GASB Statement No. 31. Additional information pertaining to the Investment Trust Funds or a copy of the report may be obtained from the Chief Financial Officer, State Board of Administration of Florida, 1801 Hermitage Boulevard, Tallahassee, Florida 32308, (850) 488-4406.

The SBA has established investment policy guidelines for each portfolio within the Defined Benefit Pension Plan. Pursuant to these guidelines, derivative investment instruments are not to be used to speculate in the expectation of earning extremely high returns. Various derivative investment 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 yield-curve strategy purposes, diversification, and the management of equity market exposure. Derivative investment instruments include futures, options, forward exchange contracts, floating rate notes, interest rate swaps, and mortgage-backed security derivative instruments such as collateralized mortgage obligations.

As of June 30, 1999, the Defined Benefit Pension Plan had investments reported at fair value in various derivative products as follows:

- ◆ 26,576 long and 25,637 short futures contracts open with United States Treasury Notes with a fair value of \$81,168,200 pledged as collateral against these contracts;
- ◆ 600 long put option contracts, 7,155 long call option contracts, 622.80 short put option contracts, 3,472.80 short call option contracts and 40,277 ten-year call options;
- ◆ Forward exchange contracts with a receivable balance of \$260,317,428 and discount of \$398,653 and a payable balance of \$260,259,047 with a premium of \$511,319;
- ◆ Interest rate swaps, mortgage index swaps, and mortgage index linked certificates with a fair value of \$710,242,143 and a cost of \$713,777,238;
- ◆ Mortgage-backed security derivative instruments with a fair value of \$523,894,238 and a cost of \$528,199,409; and
- ◆ Floating rate notes with a fair value of \$622,685,674 and a cost of \$621,159,049.

As of June 30, 1999, the Investment Trust Funds had investments in derivative products (floating rate notes) with a fair value of \$1,373,339,796 and a cost of \$1,373,486,522.

As of June 30, 1999, the Florida Hurricane Catastrophe Fund had investments in derivative products (floating rate notes) with a fair value of \$937,642,130 and a cost of \$936,240,482.

The investments of the Florida Prepaid College Program (an expendable trust fund) were held by the custodian which is also the counterparty.

The carrying value (securities reported at cost, amortized cost, and fair value) reported in the Other Investments Schedules for the primary government and component units are categorized as follows (in thousands):



## Other Investments Schedule Primary Government

	Risk Category			Carrying Value	Fair Value
	A	B	C		
Certificates of deposit	\$ 600,507	\$ .....	\$ 371,972	\$ 972,479	\$ 972,117
U. S. Government and federally-guaranteed obligations	8,125,752	12,571	606,975	8,745,298	8,763,661
Federal agencies obligations	9,123,222	6,336	270,663	9,400,221	9,390,071
Commercial paper	7,141,275	.....	555,122	7,696,397	7,706,977
Repurchase agreements	4,629,535	.....	586,091	5,215,626	5,215,714
Bonds and notes	12,911,679	23,751	384,008	13,319,438	13,319,458
Stocks	46,512,599	19,625	13,116,458	59,648,682	59,648,682
<b>Total classifiable investments</b>	<b>\$ 89,044,569</b>	<b>\$ 62,283</b>	<b>\$ 15,891,289</b>	<b>104,998,141</b>	<b>105,016,680</b>
Investments held by others under security lending agreements:					
U. S. obligations				6,976,655	6,976,655
Federal agencies				239,323	239,323
Bonds and notes				374,768	374,768
Stocks				2,614,439	2,614,439
Investment agreements				1,119,636	1,119,636
Real estate agreements				2,901,781	2,901,781
Deferred compensation investments				1,203,178	1,203,178
Money market and mutual funds				14,281,338	14,281,338
<b>Total nonclassifiable investments</b>				<b>29,711,118</b>	<b>29,711,118</b>
<b>Total investments</b>				<b>\$ 134,709,259</b>	<b>\$ 134,727,798</b>
Combined balance sheet presentations:					
Investments				\$ 134,650,268	
Restricted assets - investments				58,991	
<b>Total investments</b>				<b>\$ 134,709,259</b>	

## Other Investments Schedule Component Units

	Risk Category			Carrying Value	Fair Value
	A	B	C		
Certificates of deposit	\$ 155,138	\$ 656	\$ 193,097	\$ 348,891	\$ 348,891
U. S. Government and federally-guaranteed obligations	483,221	62,322	98,728	644,271	644,271
Federal agencies obligations	209,011	647,222	9,515	865,748	865,748
Repurchase agreements	14,526	99,718	921	115,165	115,165
Bonds and notes	288,183	7,834	9,981	305,998	305,998
Stocks	934,397	51,475	19,870	1,005,742	1,005,742
<b>Total classifiable investments</b>	<b>\$ 2,084,476</b>	<b>\$ 869,227</b>	<b>\$ 332,112</b>	<b>3,285,815</b>	<b>3,285,815</b>
Investment agreements				550,692	550,692
Real estate agreements				28,415	28,415
Deferred compensation investments				9,090	9,090
Money market and mutual funds				387,444	387,444
<b>Total nonclassifiable investments</b>				<b>975,641</b>	<b>975,641</b>
<b>Total investments</b>				<b>\$ 4,261,456</b>	<b>\$ 4,261,456</b>
Combined balance sheet presentations:					
Investments				\$ 4,044,561	
Restricted assets - investments				216,895	
<b>Total investments</b>				<b>\$ 4,261,456</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	\$ 134,789	\$ 360,940	\$ .....	\$ .....	\$ 27,786	\$ 8,647	\$ 3,744,309	\$ 114,384	\$ 4,390,855
Less allowances for uncollectibles	90,071	177,369	.....	.....	1,013	.....	2,666,761	16,202	2,951,416
Net accounts receivable	44,718	183,571	.....	.....	26,773	8,647	1,077,548	98,182	1,439,439
Taxes receivable	1,290,889	251,167	.....	.....	.....	.....	23,201	.....	1,565,257
Pension contributions rec.	.....	.....	.....	.....	.....	.....	250,165	.....	250,165
Due from Federal gov't	1	1,102,793	.....	.....	59	197	12,790	.....	1,115,840
Interest receivable	14,667	25,319	48	3,087	2,698	809	491,239	5,366	543,233
Other receivables	376	16,543	.....	.....	46	18	4,111	47,579	68,673
Net receivables	\$ 1,350,651	\$ 1,579,393	\$ 48	\$ 3,087	\$ 29,576	\$ 9,671	\$ 1,859,054	\$ 151,127	\$ 4,982,607
Loans/notes receivable	\$ 8,553	\$ 797,461	\$ .....	\$ .....	\$ 4	\$ .....	\$ 612,633	\$ 87,125	\$ 1,505,776
Less allowances for uncollectibles	.....	.....	.....	.....	.....	.....	2,749	11,028	13,777
Net loans and notes receivable	\$ 8,553	\$ 797,461	\$ .....	\$ .....	\$ 4	\$ .....	\$ 609,884	\$ 76,097	\$ 1,491,999

## 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	Expendable Trust
Sales and use tax	\$ 13,980,931	\$ 13,980,931	\$ .....	\$ .....
Motor fuel tax	1,517,873	.....	1,517,873	.....
Corporate income tax	1,466,550	1,466,550	.....	.....
Intangible personal property tax	1,225,303	.....	1,225,303	.....
Documentary stamp tax	1,212,421	.....	1,212,421	.....
Unemployment compensation tax	527,455	.....	.....	527,455
Alcoholic beverage tax	576,629	556,420	20,209	.....
Gross receipts utilities tax	647,015	.....	647,015	.....
Cigarette tax	428,733	.....	428,733	.....
Estate tax	689,771	689,771	.....	.....
Insurance premium tax	403,881	19,780	384,101	.....
Hospital public assistance tax	269,400	.....	269,400	.....
Workers' compensation special disability tax	203,462	.....	76,695	126,767
Pollutant tax	228,528	.....	228,528	.....
Pari-mutuel wagering tax	54,727	41,095	13,632	.....
Citrus excise tax	54,114	.....	54,114	.....
Solid minerals severance tax	64,517	.....	64,517	.....
Aviation fuel tax	71,695	.....	71,695	.....
Utility regulatory tax	29,053	.....	29,053	.....
Smokeless tobacco tax	20,632	20,632	.....	.....
Oil and gas production tax	3,974	.....	3,974	.....
Other taxes	1,230	.....	1,230	.....
Total	\$ 23,677,894	\$ 16,775,179	\$ 6,248,493	\$ 654,222

## NOTE 6 - CHANGES IN GENERAL FIXED ASSETS

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

	Balances 07/01/1998	Adjustments	Additions	Deletions	Balances 06/30/1999
Land	\$ 2,317,263	\$ .....	\$ 198,947	\$ 1,561	\$ 2,514,649
Buildings	1,883,405	116,580	48,868	24,499	2,024,354
Improvements other than buildings	211,551	19,163	25,939	1,577	255,076
Furniture and equipment	1,454,035	23,654	236,183	134,126	1,579,746
Construction in progress	377,436	(141,474)	87,586	28,006	295,542
Library resources	20,507	3	1,481	376	21,615
Other fixed assets	275,032	(73)	35,122	345	309,736
<b>Total</b>	<b>\$ 6,539,229</b>	<b>\$ 17,853</b>	<b>\$ 634,126</b>	<b>\$ 190,490</b>	<b>\$ 7,000,718</b>

## 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 pension plan for participating public employees. Provisions relating to the FRS are also contained in Chapter 112, F.S.

Except for elected 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 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 Officers' Class (EOC)* - This class consists of elected State, county, and some city and special district officers.

The FRS provides vesting of benefits after ten years (eight years for EOC members and 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 percent 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 Officers* - Eight years of EOC 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 percent cost-of-living adjustment.

A Deferred Retirement Option Program (DROP) was established, effective July 1, 1998, subject to provisions of Section 121.091, Florida Statutes. It permits eligible employees who have reached their normal retirement date to defer receipt of monthly benefit payments while continuing employment with a FRS employer. An employee may participate in the DROP for a maximum of 60 months after becoming eligible to participate. During the period of DROP participation, deferred monthly benefits remain in the FRS pension trust fund and accrue interest. As of June 30, 1999, the FRS pension trust fund held \$400,499,850 accumulated benefits and interest for 18,930 participants in the DROP.

The FRS is a cost-sharing multiple-employer public-employee defined benefit pension plan administered by the Division of Retirement. Costs of administering the FRS are funded through interest earned on investments made for the pension trust fund. 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.

Investments are reported at fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Mortgages are valued on the basis of expected future principal and interest payments and are discounted at prevailing interest rates for similar instruments. The fair value of real estate investments is based on independent appraisals. Investments that do not have an established market are reported at estimated fair value. No investment in any one organization represents 5 percent or more of the net assets available for pension benefits.

All participating employers must comply with statutory contribution requirements. Except in those instances where employees have elected to remain in pre-existing plans, employees make no contributions. Statutes require that the unfunded actuarial liability (UAL) be amortized within a 30-fiscal year period. The balance of legally required reserves for all defined benefit pension plans at June 30, 1999, was \$96,171,406,596. Of this amount, \$96,158,912,594 was attributable to the FRS and was reserved to provide for total current and future benefits, refunds, and administration of the FRS. Section 121.031(3), F.S., requires a biennial actuarial review of the FRS which is provided to the State Legislature as guidance for funding decisions. The conclusions of the review are included in the annual report of the FRS.

## FRS Retirement Contribution Rates:

Membership Class	Rates Recommended by Actuarial Review as of 7/1/97 for	
	Fiscal Year 1998-99	7/1/98 Statutory Rates (Ch. 121, F.S.)
Regular	15.51%	15.51%
Senior Management	23.10%	23.10%
Special Risk	24.38%	24.38%
Special Risk Administrative Support	14.64%	14.64%
Judges	27.21%	27.21%
Legislators/Attorneys/Cabinet	22.33%	22.33%
Elected County, City, and Special District Officers	26.99%	26.99%
Deferred Retirement Option Program - applicable to members from all of the above classes or plans	11.56%	11.56%

FRS Participating Employers:

Employer Types	06/30/1999
State Agencies	52
County Agencies	397
District School Boards	67
Community Colleges	28
Cities	110 *
Special Districts	132 *
Hospitals	4 *
Other	11
Total Participating Employers	801

\*These totals include the 59 cities, 3 independent hospitals, and 26 independent special districts that are closed to new FRS members as of January 1, 1996.

FRS Membership:

Member Types	Regular	Senior Management	Special Risk	Special Risk Administrative	Elected Officers	Total 06/30/1999
Active:						
Non-Vested	289,863	290	29,491	25	890	320,559
Vested	243,944	1,042	25,192	161	1,018	271,357
Drop Participants	15,256	159	3,315	28	172	18,930
Current Retirees and Beneficiaries	161,451	402	9,844	85	1,255	173,037
Vested Terminated	39,512	244	2,476	28	302	42,562
Total Members	750,026	2,137	70,318	327	3,637	826,445

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. From July 1, 1998 through December 31, 1998, 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. Beginning January 1, 1999, the payments were increased to \$5 per month for each year of credible service at retirement with a minimum of \$50 and a maximum of \$150 per month pursuant to Section 112.363, F.S. 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 are a percentage of payroll for all active FRS employees and are added to the amount submitted for retirement contributions. HIS contributions are deposited in a separate trust fund from which HIS payments are authorized. Beginning July 1, 1998, the contribution rate was increased from 0.66 percent to 0.94 percent of payroll pursuant to Section 112.363, F.S. In 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:

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	1997	1998	1999
HIS recipients as of 6/30/1999	134,871	142,548	150,014
HIS contributions for FY ending 6/30/1999	\$111,966,826	\$117,297,218	\$174,022,856
HIS payments for FY ending 6/30/1999	\$100,511,133	\$106,688,003	\$150,329,649
HIS trust fund net assets at 6/30/1999	\$49,065,272	\$62,144,173	\$89,387,807
HIS contribution rate as of 1/1/2000	0.66%	0.66%	0.94%

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

The State of Florida contributed as required to the FRS as part of a cost-sharing multiple-employer public-employee defined benefit pension plan. For the fiscal year ended June 30, 1999, the State's total covered payroll for its 146,506 State employee members plus 5,749 State DROP participants amounted to \$4,522,838,219 with actual and required employer contributions totaling \$797,445,576 or 17.63 percent. The State's contributions to the FRS for the fiscal years ending June 30, 1997, and June 30, 1998 were \$779,139,574 and \$844,396,647, respectively. These amounts were also equal to the required contributions for each year. Covered payroll refers to all compensation paid by the State to active employees covered by the FRS on which contributions to the defined benefit pension plan are based. The State's contributions represented 25.76 percent 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.

## **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 16.45 percent of covered payroll for July 1998 through June 1999. A portion (4.87 percent) of the total contribution is transferred to the FRS Trust Fund to help amortize the unfunded actuarial liability, 0.01 percent is for the administration of the program, and the remainder (11.57 percent) 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 or her annuity. Additional information pertaining to the ORP is as follows:

Members	10,185	
Payroll	\$ 553,584,485	
Contributions:		
Employee	\$ 27,297,448	4.93% of payroll
Employer	\$ 89,607,008	16.19% 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 24.04 percent of covered payroll for July 1998 through June 1999. A portion (10.61 percent) of the total contribution is transferred to the FRS Trust Fund to help amortize the unfunded actuarial liability and the remainder (13.43 percent) 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 or her annuity. Additional information pertaining to the SMSOAP is as follows:

Members		93	
Payroll	\$	7,502,300	
Contributions:			
Employee	\$	26,315	.35% of payroll
Employer	\$	1,746,945	23.29% of payroll

## NOTE 8 - OTHER COMMITMENTS

A. 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, 1999, the Department had available approximately \$3.6 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, 1999, are as follows (in thousands):

Agency	Total Estimated Cost at 06/30/1999	Amount Expended Through 06/30/1999	Estimated Amount Committed at 6/30/1999
Game and Fresh Water Fish Commission	\$ 4,805	\$ 661	\$ 4,144
Department of Labor and Employment Security	11,900	1,732	10,168
Department of Highway Safety and Motor Vehicles	1,368	1,298	70
Department of Military Affairs	706	26	680
Office of the State Courts Administrator	923	84	839
Department of Agriculture and Consumer Services	2,844	2,042	802
Department of Veterans' Affairs	24,382	10,278	14,104
Florida School for the Deaf and the Blind	5,366	2,654	2,712
Department of Children and Families	12,273	556	11,717
John and Mable Ringling Museum of Art	26,622	21,822	4,800
Department of Environmental Protection	36,308	35,494	814
Department of Management Services	69,449	29,605	39,844
Department of Health	45,441	14,064	31,377
Department of Juvenile Justice	139,052	66,552	72,500
Department of Corrections	223,996	91,533	132,463
State University System	1,087,357	589,552	497,805
Total	\$ 1,692,792	\$ 867,953	\$ 824,839

B. The State has enacted legislation obligating it to remit annually \$15 million to a designated trustee for the purpose of repaying the debt on certain Florida Ports Financing Commission revenue bonds. The Florida Ports Financing Commission is not part of the State's reporting entity. These revenue bonds do not create or constitute a legal obligation or debt of the State. Funding for the annual remittance comes from the State of Florida, Department of Transportation's portion of motor vehicle registration fees, which were in excess of \$341 million for the fiscal year ended June 30, 1999. Florida Ports Financing Commission revenue bonds outstanding as of June 30, 1999, amounted to \$208,838,467.

## NOTE 9 - BONDS PAYABLE

### A. Bonds Payable

Bonds payable at June 30, 1999, are as follows (in thousands):

Bond Type	Amount Outstanding	Interest Rates	Annual Maturity To
<b>GENERAL LONG-TERM DEBT ACCOUNT GROUP:</b>			
Road and Bridge Bonds	\$ 1,297,190	4.000-6.875	2028
SBE Capital Outlay Bonds	945,340	4.000-6.625	2019
Inland Protection Bonds	194,985	4.500-5.000	2004
Lottery Education Bonds	546,465	4.000-5.750	2018
Public Education Bonds	6,808,485	3.500-9.125	2028
Conservation and Recreation Lands Bonds	27,420	4.500-5.375	2012
Save Our Coast Bonds	206,910	3.800-6.100	2012
Preservation 2000 Bonds	2,324,430	4.000-6.400	2013
Pollution Control Bonds	47,535	4.500-5.700	2009
Investment Restoration Bonds	8,935	3.300-4.125	2007
	<u>12,407,695</u>		
<b>ENTERPRISE FUNDS:</b>			
Toll Facilities Bonds	1,824,096	3.500-10.000	2028
Less, Payable from Restricted Assets (Note 10)	<u>37,240</u>		
	<u>1,786,856</u>		
<b>INTERNAL SERVICE FUND:</b>			
Florida Facilities Pool Bonds	<u>366,321</u>	3.000-7.100	2028
<b>STATE UNIVERSITY SYSTEM:</b>			
State University System Bonds	<u>467,462</u>	3.000-7.000	2028
<b>TOTAL BONDS PAYABLE</b>	<u><u>\$ 15,028,334</u></u>		

*Road and Bridge* (serial and term) Bonds are secured by a pledge of a portion of the State-assessed motor fuel tax revenues, discretionary sales tax levied by the City of Jacksonville, and by a pledge of the full faith and credit of the State.

*State Board of Education (SBE) 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.

*Inland Protection Bonds* are issued by the Inland Protection Financing Corporation (a blended component unit) to finance the payment and settlement of reimbursement obligations of the Department of Environmental Protection for the cleanup of contamination from leaking petroleum storage tanks. The bonds mature serially and are secured by a pledge of revenues under a service contract with the Department of Environmental Protection.

*Lottery Education Bonds* are issued to finance all or a portion of the costs of various local school district educational facilities. The bonds mature serially and are secured by a pledge of a portion of the lottery revenues transferred to the Educational Enhancement Trust Fund.

*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 and Recreation Lands Bonds* 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 mature serially and are secured by a pledge of a portion of the documentary stamp tax.

*Investment Restoration Bonds* are issued by the Investment Fraud Restoration Financing Corporation (a blended component unit) to finance the simultaneous payment of approved claims made pursuant to Section 517.1203, F.S., by persons who suffered monetary losses as a result of fraudulent securities activities committed by GIC Government Securities, Inc. The bonds mature serially and are secured by a pledge of revenues under a Funding Agreement with the Department of Banking and Finance.

*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 \$45,375,000 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 \$161,655,000 of the bonds outstanding. The bonds outstanding at June 30, 1999, consist of \$1,129,920,000 of serial bonds and \$744,170,000 of term bonds. The amount reported is net of \$33,827,072 unamortized discount and \$16,166,800 unamortized amount deferred on refunding.

*Florida Facilities Pool Bonds* are issued to provide funds for the acquisition and construction of facilities to be leased to State agencies. The bonds, serial and term, are secured by a pledge of the revenues, derived from the leasing and operations of these facilities. The amount reported is net of \$4,000,471 unamortized discount and \$5,253,754 of unamortized amount deferred on refunding.

*State University System Bonds* and revenue 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 \$4,769,441 unamortized discount.

## **B. Advance Refundings and Defeased**

During the fiscal year ended June 30, 1999, 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 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 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 State of Florida, Full Faith and Credit, State Board of Education, Public Education Capital Outlay Refunding Bonds, 1998 Series B in the amount of \$224,595,000 were used to advance refund \$41,950,000 of the outstanding bonds of the originally issued \$100,000,00 State of Florida, Full Faith and Credit, State Board of Education, Public Education Bonds, Series A-1; \$31,375,000 of the outstanding bonds of the originally issued \$75,000,000 State of Florida, Full Faith and Credit, State Board of Education, Public Education Bonds, Series A-2; \$34,240,000 of the outstanding bonds of the originally issued \$75,000,000 State of Florida, Full Faith and Credit, State Board of Education, Public Education Bonds, Series B-1; \$28,750,000 of the outstanding bonds of the originally issued \$70,000,000 State of Florida, Full Faith and

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Credit, State Board of Education, Public Education Bonds, Series B-2; and \$85,460,000 of the outstanding bonds of the originally issued \$323,485,000 State of Florida, Full Faith and Credit, State Board of Education, Public Education Capital Outlay Bonds, Series 1987-A. This refunding resulted in a debt service savings of \$22,394,420 and an economic gain of \$17,321,817.

The State of Florida, Full Faith and Credit, State Board of Education, Public Education Capital Outlay Refunding Bonds, 1998 Series C in the amount of \$220,370,000 were used to advance refund \$205,400,000 of the outstanding bonds of the originally issued \$250,000,000 State of Florida, Full Faith and Credit, State Board of Education, Public Education Capital Outlay Bonds, 1992 Series B. This refunding resulted in a debt service savings of \$24,613,468 and an economic gain of \$15,333,639.

The State of Florida, Full Faith and Credit, State Board of Education, Public Education Capital Outlay Refunding Bonds, 1998 Series D in the amount of \$226,375,000 were used to advance refund \$206,400,000 of the outstanding bonds of the originally issued \$250,000,000 State of Florida, Full Faith and Credit, State Board of Education, Public Education Capital Outlay Bonds, 1994 Series A. This refunding resulted in a debt service savings of \$22,068,361 and an economic gain of \$12,901,242.

The State of Florida, Full Faith and Credit, State Board of Education, Public Education Capital Outlay Refunding Bonds, 1999 Series A in the amount of \$220,485,000 were used to advance refund \$206,300,000 of the outstanding bonds of the originally issued \$250,000,000 State of Florida, Full Faith and Credit, State Board of Education, Public Education Capital Outlay Bonds, 1992 Series C. This refunding resulted in a debt service savings of \$19,713,290 and an economic gain of \$11,857,270.

The State of Florida, Full Faith and Credit, State Board of Education, Public Education Capital Outlay Refunding Bonds, 1999 Series B in the amount of \$139,525,000 were used to advance refund \$126,590,000 of the outstanding bonds of the originally issued \$155,000,000 State of Florida, Full Faith and Credit, State Board of Education, Public Education Capital Outlay Bonds, 1993 Series F. This refunding resulted in a debt service savings of \$14,937,417 and an economic gain of \$8,885,152.

The State of Florida, Department of Environmental Protection, Save Our Coast Refunding Revenue Bonds, Series 1998A in the amount of \$75,385,000, along with other available funds, were used to advance refund \$18,950,000 of the outstanding bonds of the originally issued \$25,000,000 State of Florida, Department of Natural Resources, Save Our Coast Revenue Bonds, Series H and \$53,915,000 of the outstanding bonds of the originally issued \$92,560,000 State of Florida, Department of Natural Resources, Save Our Coast Refunding Revenue Bonds, Series 1991A. This refunding resulted in a debt service savings of \$7,176,430 and an economic gain of \$5,536,653.

The State of Florida, Full Faith and Credit, Department of Transportation, Right-of-Way Acquisition and Bridge Construction Bonds, Series 1999A in the amount of \$279,315,000, along with other additional funds, were used to advance refund \$121,400,000 of the outstanding bonds of the originally issued \$150,000,000 State of Florida, Full Faith and Credit, Department of Transportation, Right-of-Way Acquisition and Bridge Construction Bonds, Series 1995. This refunding resulted in a debt service savings of \$9,891,124 and an economic gain of \$5,734,484.

## **Internal Service Fund:**

The State of Florida, Department of Management Services, Florida Facilities Pool Revenue Bonds, Series 1999A, in the amount of \$21,175,000 were used, in part, to advance refund \$11,010,000 of the outstanding bonds of the originally issued \$14,180,000 State of Florida, Department of Management Services, Division of Facilities Management, Florida Facilities Pool Revenue Bonds, Series 1994A. This refunding resulted in a debt service savings of \$1,264,886, an economic gain of \$758,810, and a deferred amount on refunding of \$1,124,881.

## **State University System:**

The State of Florida, Board of Regents, University of Florida, Housing Revenue Bonds, Series 1998 in the amount of \$26,155,000, in part, were used to advance refund \$6,645,000 of the outstanding bonds of the originally issued \$7,500,000 State of Florida, Board of Regents, University of Florida Housing Revenue Bonds, Series 1989. This refunding resulted in a debt service savings of \$1,865,205 and an economic gain of \$1,175,740.

The following bond issues were considered to have been defeased during the fiscal year:

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

State of Florida, Full Faith and Credit, Pollution Control Bonds (Series U)	\$ 3,710,000
State of Florida, Full Faith and Credit, Nassau County Road Bonds	\$ 1,290,000
State of Florida, Full Faith and Credit, Madison County Road Bonds	\$ 630,000

**State University System:**

State of Florida, University of West Florida Housing System Revenue Bonds 1972	\$ 720,000
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**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):

	<b>Principal at 6/30/1999</b>
<i>General Long-Term Debt:</i>	
SBE Higher Education Bonds	\$ 97,770
Pollution Control Bonds	199,465
Public Education Capital Outlay Bonds	1,446,050
Preservation 2000 Bonds	401,300
Road and Bridge Bonds	154,205
<i>Enterprise Funds:</i>	
Toll Facilities Bonds	595,665
<i>Internal Service Funds:</i>	
Florida Facilities Pool Bonds	38,425
<i>State University System Bonds</i>	45,459

**D. Annual Requirements for Debt Service**

The annual requirements to amortize bonds and certificates of participation payable at June 30, 1999, 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
2000	\$ 1,075,459	\$ 140,259	\$ 27,628	\$ 38,159	\$ 313,185	\$ 3,833
2001	1,073,233	142,373	28,698	39,573	311,568	3,830
2002	1,071,921	148,044	28,692	39,270	316,694	3,833
2003	1,067,937	147,767	28,629	39,245	319,465	3,835
2004	1,040,720	147,721	28,659	39,134	316,672	3,826
Later years	15,727,972	2,639,994	503,709	584,707	7,725,994	53,229
Less restricted	.....	37,240	.....	.....	.....	.....
<b>Total Debt</b>	<b>21,057,242</b>	<b>3,328,918</b>	<b>646,015</b>	<b>780,088</b>	<b>9,303,578</b>	<b>72,386</b>
Less, unamortized	.....	49,994	9,254	4,769	112,364	.....
Less, interest	8,649,547	1,492,068	270,440	307,857	4,669,600	25,491
<b>Principal</b>	<b>\$ 12,407,695</b>	<b>\$ 1,786,856</b>	<b>\$ 366,321</b>	<b>\$ 467,462</b>	<b>\$ 4,521,614</b>	<b>\$ 46,895</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 in these funds are classified as payable from restricted assets. The amounts are as follows (in thousands):

<b>RESTRICTED ASSETS:</b>	
Cash	\$ 18
Pooled investments with the State Treasury	352,899
Investments	<u>58,991</u>
Total	<u>\$ 411,908</u>
 <b>LIABILITIES PAYABLE FROM RESTRICTED ASSETS:</b>	
Current bonds payable	<u>\$ 37,240</u>

## 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, equipment, and buildings. The following is a schedule of future minimum payments remaining under the contracts at June 30, 1999 (in thousands):

Fiscal Year Ended 6/30	General Long-Term Debt	Proprietary Fund Types	State University System	Component Units	Total
2000	\$ 13,177	\$ 10,768	\$ 2,349	\$ 10,267	\$ 36,561
2001	12,755	10,404	1,962	8,518	33,639
2002	8,965	10,248	1,612	7,219	28,044
2003	7,623	9,651	1,339	5,039	23,652
2004	6,936	8,252	915	2,802	18,905
Later Years	63,576	98,216	13,790	36,846	212,428
Total minimum payments	113,032	147,539	21,967	70,691	353,229
Less interest	35,412	47,801	8,762	18,380	110,355
Present value of payments	<u>\$ 77,620</u>	<u>\$ 99,738</u>	<u>\$ 13,205</u>	<u>\$ 52,311</u>	<u>\$ 242,874</u>
Installment purchases	\$ 18,745	\$ 8,363	\$ 4,980	\$ 15,729	\$ 47,817
Capital leases	58,875	91,375	8,225	36,582	195,057
Total	<u>\$ 77,620</u>	<u>\$ 99,738</u>	<u>\$ 13,205</u>	<u>\$ 52,311</u>	<u>\$ 242,874</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):

	Balance 07/01/1998	Adjustments	Additions	Deletions	Balance 06/30/1999
<b>PRIMARY GOVERNMENT</b>					
Bonds payable:					
Road and Bridge	\$ 1,167,910	\$ .....	\$ 279,315	\$ 150,035	\$ 1,297,190
State School	903,335	.....	74,085	32,080	945,340
Public Education	6,405,920	.....	1,521,550	1,118,985	6,808,485
Conservation Act	28,835	.....	.....	1,415	27,420
Preservation 2000	2,122,840	.....	300,000	98,410	2,324,430
Save Our Coast	219,335	.....	75,385	87,810	206,910
Pollution Control	57,215	.....	.....	9,680	47,535
Inland Protection	233,035	.....	.....	38,050	194,985
Lottery Education	115,390	.....	450,000	18,925	546,465
Investment Restoration	.....	.....	8,935	.....	8,935
Compensated absences	620,435	371	42,757	2,111	661,452
Certificates of participation	155	.....	.....	155	.....
Installment-purchase contracts and capital leases payable	64,183	(2,572)	18,448	2,439	77,620
Due to other governments:					
Florida Canal Authority	4,088	.....	.....	2,000	2,088
Federal arbitrage liability	16,640	.....	8,417	27	25,030
Other long-term liabilities:					
Petroleum Clean-Up liability	5,759	.....	.....	5,759	.....
Self-insurance claims	.....	585,485	70,304	98,637	557,152
Other	975	.....	475	88	1,362
<b>Total Primary Government</b>	<b>\$ 11,966,050</b>	<b>\$ 583,284</b>	<b>\$ 2,849,671</b>	<b>\$ 1,666,606</b>	<b>\$ 13,732,399</b>
<b>COMPONENT UNITS</b>					
Bonds payable	\$ 1,930,562	\$ 2,669	\$ 2,669,052	\$ 80,669	\$ 4,521,614
Compensated absences	145,003	(284)	6,136	7,802	143,053
Other	202,387	(29,933)	280,606	39,591	413,469
<b>Total Component Units</b>	<b>\$ 2,277,952</b>	<b>\$ (27,548)</b>	<b>\$ 2,955,794</b>	<b>\$ 128,062</b>	<b>\$ 5,078,136</b>

## 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, 1999, are as follows (in thousands):

Fiscal Year Ending 6/30	Primary Government Operating Lease Commitments	Component Units Operating Lease Commitments	Entity Total
2000	\$ 155,782	\$ 14,388	\$ 170,170
2001	137,501	12,191	149,692
2002	115,434	10,344	125,778
2003	90,419	6,521	96,940
2004	80,367	4,036	84,403
Later Years	190,469	39,723	230,192
<b>Total</b>	<b>\$ 769,972</b>	<b>\$ 87,203</b>	<b>\$ 857,175</b>

Total primary government operating lease commitments consisted of \$11,028,921 for machinery and equipment and \$758,943,466 for land and buildings. Total operating lease commitments for component units consisted of \$4,081,084 for machinery and equipment and \$83,121,559 for land and buildings.

## NOTE 14 - INTERFUND RECEIVABLES AND PAYABLES

During the course of operations, there are numerous transactions between funds. At June 30, 1999, 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. Receivable and payable balances of various State agencies at June 30, 1999, 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 Fund</b>	\$ 224,614	\$ 16,668	\$ 422,412	\$ .....
<b>Special Revenue Funds</b>				
Department of Revenue	81,012	\$ 326	394,093	8
Department of Transportation	360,084	137,914	23,654	42,715
Department of Education	44,817	.....	324,894	.....
Other	309,731	4,431	251,518	19,661
<b>Total Special Revenue Funds</b>	<b>795,644</b>	<b>142,671</b>	<b>994,159</b>	<b>62,384</b>
<b>Capital Projects Funds</b>				
Department of Corrections	64,773	.....	15	.....
Department of Juvenile Justice	32,472	.....	94	.....
Department of Health	39,675	.....	2	.....
Other	22,897	26,948	77	.....
<b>Total Capital Projects Funds</b>	<b>159,817</b>	<b>26,948</b>	<b>188</b>	<b>.....</b>
<b>Debt Service Fund</b>	<b>2,689</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>
<b>Enterprise Funds</b>				
Department of Transportation	52,472	68,259	36,797	187,006
Other	314	.....	45,405	.....
<b>Total Enterprise Funds</b>	<b>52,786</b>	<b>68,259</b>	<b>82,202</b>	<b>187,006</b>
<b>Internal Service Funds</b>				
Department of Children and Family Services	18,442	.....	867	.....
Department of Management Services	12,216	.....	536	2,003
Other	560	.....	2,725	.....
<b>Total Internal Service Funds</b>	<b>31,218</b>	<b>.....</b>	<b>4,128</b>	<b>2,003</b>
<b>Trust and Agency Funds</b>				
<b>Expendable Trust Funds</b>				
Department of Labor and Employment Security	22,535	.....	40,827	.....
Other	1,837	.....	7,828	.....
<b>Nonexpendable Trust Fund</b>				
Department of State	.....	.....	563	.....
<b>Pension Trust Fund</b>	81,429	.....	274	.....
<b>Investment Trust Funds</b>	2,876	.....	.....	.....
<b>Agency Funds</b>				
Department of Insurance	.....	.....	395,081	.....
Department of Banking and Finance	7	.....	82,666	.....
Department of Transportation	142,852	.....	.....	.....
Other	42,301	.....	60,244	1,893
<b>Total Trust and Agency Funds</b>	<b>293,837</b>	<b>.....</b>	<b>587,483</b>	<b>1,893</b>
<b>State University System Funds</b>	<b>825,931</b>	<b>.....</b>	<b>295,964</b>	<b>1,260</b>
<b>Total Interfund Receivables and Payables</b>	<b>\$ 2,386,536</b>	<b>\$ 254,546</b>	<b>\$ 2,386,536</b>	<b>\$ 254,546</b>
<b>Total for Component Units</b>	<b>\$ 35,046</b>	<b>\$ .....</b>	<b>\$ 35,046</b>	<b>\$ .....</b>

**NOTE 15 - RISK MANAGEMENT**

**A. Property Self-Insurance Fund**

The State Property 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 and loss from the removal of personal property from such properties when endangered by covered perils. 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 for the fiscal years ended June 30, 1998, and June 30, 1999, 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, 1998	\$ 3,760	\$ (691)	\$ (898)	\$ .....	\$ 2,171
June 30, 1999	2,171	1,865	(558)	.....	3,478

**B. Casualty Self-Insurance Fund**

The Florida Casualty Insurance Risk Management Trust 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.

Prior to fiscal year 1998-99, the Florida Casualty Insurance Risk Management Trust Fund was reported as an internal service fund. However, in reviewing the funding decisions and the method for paying claims for this activity, it was decided that the operations of the fund would be more accurately represented as a general fund activity. Accordingly, beginning July 1, 1998, the long-term portion of the claims liability was transferred to the general long-term debt account group through a prior period adjustment (see Note 16); fixed assets were transferred to the general fixed assets account group; the long-term portion of the compensated absences liability was transferred to the general long-term debt account group; and the remaining residual equity was transferred to the general fund.

The estimated liability for unpaid claims at June 30, 1999, was \$557 million. This amount was determined through an actuarial method based on historical paid and incurred losses and includes an amount for losses 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 Fund's claims liability amount for fiscal years ended June 30, 1998, and June 30, 1999, 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, 1998	\$ 549,990	\$ 114,287	\$ (78,792)	\$ .....	\$ 585,485
June 30, 1999	585,485	70,304	(98,637)	.....	557,152

## 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 \$6.5 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 \$6.5 million for the JHMHC at Jacksonville. Losses in excess of these individual and aggregate amounts, up to \$50 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, 1999, none of those covered liabilities were still outstanding. Changes in the Program's claim liability amount for the fiscal years ended June 30, 1998, and June 30, 1999, 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, 1998	\$ 34,254	\$ 10,465	\$ (6,010)	\$ .....	\$ 38,709
June 30, 1999	38,709	6,301	(7,558)	.....	37,452

## D. Employees 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, are 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 includes an amount for claims that have been incurred but not reported, which is based on analyses of historical data performed by both the State and its contractors. Changes in claim liability amounts for the fiscal years ended June 30, 1998, and June 30, 1999, 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, 1998	\$ 68,500	\$ 363,324	\$ (383,023)	\$ .....	\$ 48,801
June 30, 1999	48,801	349,696	(357,511)	.....	40,986



## NOTE 16 - PRIOR PERIOD ADJUSTMENTS

Fund balances and retained earnings at July 1, 1998, have been increased/(decreased) as follows (in thousands):

### **SPECIAL REVENUE FUNDS**

To correct the amount of escrow held by the Department of Insurance for the Department of Transportation. <i>Department of Transportation</i>	\$ (13,781)
To reclassify revenue collected but not earned in the prior year as deferred revenue. <i>Department of Management Services</i>	\$ (5,197)

### **INTERNAL SERVICE FUNDS**

To record prior financial activity in the Correctional Privatization Commission Fund. <i>Department of Management Services</i>	\$ (2,602)
To reclassify revenue collected but not earned in the prior year as deferred revenue. <i>Department of Management Services</i>	\$ (52,298)
To record the transfer of the long-term portion of the claims liability from the Casualty Risk Management Insurance Trust Fund to the general long-term debt account group. <i>Department of Insurance</i>	\$ 585,485

### **FIDUCIARY FUNDS - EXPENDABLE TRUST**

To reclassify liabilities to fund balance to identify net assets for plan participants. <i>Department of Insurance</i>	\$ 1,065,849
To record the change in liabilities at June 30, 1998, based on actuarial valuation in the Special Disabilities Trust Fund. <i>Department of Labor and Employment Security</i>	\$ 191,938
To restate the amounts of claims payable and deferred revenue in the Student Loan Guaranty Reserve Fund. <i>Department of Education</i>	\$ 5,282

### **STATE UNIVERSITY SYSTEM**

#### **Loan Fund:**

To record the transfer of prior year balances relating to the Stafford Loan Program to the Agency Fund. <i>Florida International University</i>	\$ (1,724)
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### **COMPONENT UNITS**

#### **Governmental Fund Types**

To remove the Florida Community College Risk Management Consortium as a component unit of the State. <i>Florida Community College Risk Management Consortium</i>	\$ (19,765)
To restate net assets to properly reflect agency transactions between the Florida Prepaid College Foundation and its donors. <i>Florida Prepaid College Foundation</i>	\$ (3,207)
To record the cumulative effect of the implementation of GASB Statement No. 31, SFAS 117, the correction of errors, and the change in the reporting year. <i>State University System Direct Support Organizations</i>	\$ 6,328
To record the cumulative effect of the implementation of GASB Statement No. 31 and the correction of errors. <i>Other Component Units</i>	\$ (65)
To primarily correct classification and accounting errors and implementation of GASB Statement No. 31. <i>Community Colleges</i>	\$ (1,519)

#### **Proprietary Fund Types**

To record the cumulative effect of the implementation of GASB Statement No. 31. <i>South Florida Water Management District</i>	\$ (2)
To record the cumulative effect of converting statutory reporting to GAAP. <i>Florida Comprehensive Health Association</i>	\$ (61)

## NOTE 17 - GUARANTEES OF INDEBTEDNESS OF OTHERS

The Florida Department of Education (FDOE) administers the Federal Family Education Loans (FFEL) Program, under which the FDOE guarantees loans made to eligible students and their parents by financial institutions. At June 30, 1999, approximately \$3.4 billion of loans were outstanding under this Program. The United States Department of Education (USDOE) 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 1998-99 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.

Title 20, Part 1072, United States Code (USC), required the FDOE to transfer all liquid and nonliquid assets of the fund used by guaranty agencies to administer the FFEL Program into a Federal Student Loan Reserve Fund (referred to as the "Federal Fund"). Additional restrictions on the use of the assets were imposed by the Federal legislation and USDOE regulations. Because of these restrictions, the fund used by the FDOE to administer the FFEL Program was reclassified as an expendable trust fund.

Title 20, Section 1072(h)(1), USC requires the USDOE Secretary to recall \$1 billion from the reserve funds held by guaranty agencies on September 1, 2002. For purposes of funding this recall, the USC establishes a method for determining each guaranty agency's "required share" of recalled reserve funds. In addition, the USC states that within 90 days after the beginning of each of the fiscal years 1998 through 2002, each guaranty agency shall transfer a portion of the agency's required share to a restricted account established by the agency that is of a type selected by the agency with the approval of the Secretary. The FDOE is required to and has for the 1998-99 fiscal year transferred \$9,809,184 (second of five equal installments) to a designated account. This amount is included in Other Reserves of Fund Balance in the Expendable Trust Fund.

## NOTE 18 - SEGMENT INFORMATION FOR ENTERPRISE FUNDS

Segment information for the enterprise funds for the fiscal year ended June 30, 1999, is as follows (in thousands):

	Department of Lottery	Department of Transportation	Other	Total
Operating revenue	\$ 2,104,001	\$ 350,045	\$ 40,272	\$ 2,494,318
Depreciation	2,479	6,255	249	8,983
Operating income (loss)	797,738	204,296	10,804	1,012,838
Transfers in	28	293,144	340	293,512
Transfers out	808,005	222,023	27,687	1,057,715
Net income (loss)	(81,587)	212,597	(22,459)	108,551
Current capital contributions	.....	1,738	.....	1,738
Residual equity transfers	.....	35,200	(1,010)	34,190
Property plant and equipment:				
Additions	1,108	418,330	342	419,780
Deletions	4,525	2,902	31	7,458
Net working capital	3,139	199,699	6,519	209,357
Total assets	3,407,007	4,398,504	9,028	7,814,539
Long-term debt	2,017,792	2,015,526	19	4,033,337
Total equity	145,654	2,288,098	7,342	2,441,094

1. The Department of Lottery accounts for the operation of Florida's lottery.
2. The Department of Transportation accounts for the construction, operations, and maintenance of toll and tumpike facilities. Transfers include \$10,407,164 of gas tax collected by the Department of Revenue.
3. Other includes the Departments of Children and Families, Corrections, Juvenile Justice, Labor and Employment Security, Health, Military Affairs, and State.

## NOTE 19 – FLORIDA PREPAID COLLEGE PROGRAM

The Florida Prepaid College Program was created in 1987 by Section 240.551, F.S., to provide a medium through which the costs 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 cost at the time of actual enrollment. The Program is administered by the Florida Prepaid College Board and the State of Florida guarantees to meet the obligations of the Board to qualified beneficiaries if moneys in the Program are insufficient. The Program is accounted for in an expendable trust fund. An actuarial study is performed to determine the Program's funding status. Additional information as of June 30, 1999, is as follows:

Actuarial present value of future benefits payable	\$2,280,926,626
Net assets available (Fair Value)	\$2,685,983,468
Net assets as a percentage of tuition and housing benefits obligation	118 percent

## NOTE 20 - 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 a stable and ongoing source of 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 amount of revenue bonds that may be issued by a county or municipality, or FHCF finance corporation. Beginning June 1, 1999, payments made to insurers shall not exceed the actual claims-paying capacity of the fund up to a limit of \$11 billion for that contract year, unless the board determines that there is sufficient estimated claims-paying capacity to provide \$11 billion of capacity for the current contract year and an additional \$11 billion of capacity for subsequent contract years. Upon such determination being made, the estimated claims-paying capacity for the current contract year shall be determined by adding to the \$11 billion limit one half of the funds estimated claims-paying capacity in excess of \$22 billion. 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, 1999, follows:

Net assets available to meet future catastrophic losses (Fair Value)	\$ 2,548,719,974
Catastrophic losses incurred during the fiscal year (related to prior years' hurricane seasons)	\$ 158,465

Subsequent to the fiscal year-end, there were no reported residential property losses by qualified insurers within the State of Florida for the 1999 hurricane season ending on November 30, 1999.

## NOTE 21 - 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 22 - 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. Barnett Bank v. Florida Department of Revenue**

Case No. 97-02375, Duval County Circuit Court, 4<sup>th</sup> Judicial Circuit. This case involved the issue of whether Florida's refund statute for dealer repossessions authorizes the Department to grant a refund to a financial institution as the assignee of numerous security agreements governing the sale of automobiles and other property sold by dealers. The question turned on whether the Legislature intended the statute only to provide a refund or credit to the dealer who actually sold the tangible personal property and collected and remitted the tax or intended that right to be assignable. Judgment was granted in the Plaintiff's favor; however, the First District Court of Appeal overturned the trial court's decision on January 5, 2000, in favor of the Department.

### **B. Barnett Banks, Inc. v. Florida Department of Revenue**

Case No. 98-4104, 1<sup>st</sup> District Court of Appeal. In this case, the taxpayer challenged the imposition of interest on additional amounts of corporate income tax due as a result of Federal audit adjustments reported to Florida. The Department's historical position was that interest is due from the due date of the return until payment of the additional amount of tax is made. The taxpayer contended that interest should be accrued from the date the Federal audit adjustments were due to be reported to Florida. An Order was issued adopting the position asserted by the Department; however, the taxpayer filed and won on appeal. Potential refunds or lost revenue are estimated to be approximately \$12 to \$20 million per year.

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

Case No. 79-102-CIV-J-16, United States District Court, Middle District of Florida. This was 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 Department had been collecting maintenance fees from parents of the placed children and various third parties such as SSI and Social Security. The District Court ruled in favor of the Plaintiffs and ordered repayment of the maintenance fees. Prior to July 1, 1998, the Department repaid the \$217,694 in maintenance fees paid by the parents; however, amounts due to various third parties estimated up to \$42 million have not been paid since the affected parties have not been identified.

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

Case No. 95-5936, Leon County Circuit Court, 2<sup>nd</sup> Judicial Circuit. This is a class action suit, among other similar suits, wherein 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. The case is now in the discovery process. If the State is unsuccessful in its actions, the potential refund liability for all such suits could total approximately \$116.8 million.

### **E. Savona, et. al. v. Agency for Health Care Administration**

Case No. 96-6323, Leon County Circuit Court, 2<sup>nd</sup> Judicial Circuit. In this case, Plaintiffs seek retroactive and prospective relief on behalf of a class of Medicaid providers (doctors), demanding reimbursement of differential between Medicare and Medicaid rates for dual-enrolled eligibles. The Agency answered the fourth Amended complaint; the case is at issue. Plaintiffs' motion for summary judgment was heard on December 21, 1999, and is under advisement by the court. If the Plaintiffs prevail, the State's potential liability could be up to \$270 million. This would be the State's share, at 45 percent, within the Medicaid program.

### **F. Tower Environmental v. Florida Department of Environmental Protection**

Case No. 98-01312, Hillsborough County Circuit Court, 13<sup>th</sup> Judicial Circuit. Tower Environmental has sued the State of Florida and the Florida Department of Environmental Protection (FDEP) alleging that both the State and FDEP "breached" contracts with them by changing the petroleum contamination reimbursement program. Alternatively, Tower claims that these actions constitute torts or impairment of contractual obligations. Tower also

alleges that the termination of the reimbursement program pursuant to Section 376.3071, F.S., is a breach of contract. In addition to damages, Tower seeks recovery of attorneys' fees and costs. There has been a ruling that the statute was a written contract and that the State's sovereign immunity defense was therefore invalid. If attorneys' fees and costs are awarded, the potential liability could amount to approximately \$49 million; however, the parties are currently negotiating a settlement.

**G. Peter and Roy Geraci v. Florida Department of Transportation**

Case No. 98-3904, Hillsborough County Circuit Court, 13<sup>th</sup> Judicial Circuit. The Plaintiffs claim that the Florida Department of Transportation has been responsible for construction of roads and attendant drainage facilities in Hillsborough County and, as a result of its construction, has caused the Plaintiffs' property to become subject to flooding, thereby amounting to an uncompensated taking. On December 15, 1998, the Court granted the State's Motion for More Definite Statement as to certain portions of the Plaintiffs' complaint. An amended complaint was filed on March 30, 1999. Trial is scheduled to begin July 3, 2000. If the State is unsuccessful in its actions, potential losses could exceed \$10 million.

**H. State Contracting and Engineering Corp. v. Florida Department of Transportation, et. al.**

Case No. 97-7014-CIV-Dimitroulea, United States District Court, Southern District of Florida. The Florida Department of Transportation used a Value Engineering Change Proposal (VECP) design submitted by State Contracting and Engineering Corp. (SCEC) for the construction of a barrier soundwall in Broward County and several subsequent Department projects. Subsequent to the initial use of the VECP design, SCEC patented the design. SCEC claims that the Department owes SCEC royalties and compensation for other damages involving the Department's use of the VECP design on the subsequent projects. The case is pending a ruling as to the application of recent U.S. Supreme Court cases to certain legal issues in this lawsuit. If the State is unsuccessful in its actions, potential losses could range from \$30 to \$60 million.

**I. Riscorp Insurance Company, et. al. v. Florida Department of Labor and Employment Security and Mary B. Hooks**

Case No. 99-5027, Leon County Circuit Court, 2<sup>nd</sup> Judicial Circuit. Pursuant to Section 440.51, F.S., the Department collects assessments on "net premiums collected" and "net premiums written" from carriers of workers' compensation insurance and by self-insurers in the State. Claimants allege that there is no statutory definition of "net premiums" and the Department does not currently have a rule providing guidance as to how "net premiums" are calculated. Claimants allege that industry standards would allow them to deduct various costs of doing business in calculating "net premiums." The litigation arose from the Department's denial of claims for refunds totaling approximately \$27 million. In addition, at least 20 other carriers have filed similar claims for refund which, in the aggregate, total more than \$39 million. The Department cannot anticipate how many additional claims will be filed. The Department has answered the Complaint and discovery is in progress.

**J. U.S. Environmental Protection Agency v. Florida Department of Transportation**

This issue constitutes an environmental claim. Title to contaminated land is in dispute. The Department maintains that it is not the owner of the contaminated land. The U.S. Environmental Protection Agency (EPA) is conducting additional tests at the site for pollution and has asserted a cost recovery claim against the Department of approximately \$25.5 million. The Department's Motion for Declaratory Judgment on the Department's ownership of the property was denied and upheld on appeal.

**NOTE 23 - DEFICIT FUND EQUITY**

**Special Revenue Fund – Department of Revenue**

*The Grants and Donations Trust Fund - Child Support Enforcement* has a deficit fund balance of approximately \$8.6 million. This deficit was caused by the unrealized collections of prior year receivables.

**Special Revenue Fund – Department of Children and Family Services**

*The Administrative Trust Fund – Children and Family Programs* has a deficit fund balance of approximately \$3.3 million. This deficit is the cumulative result of excess current year expenditures plus recorded accrual expenditures over current year grant revenue.

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

*The State Property Insurance Trust Fund* has deficit retained earnings of approximately \$3.4 million. This deficit is the cumulative result of claims expense over net assessment of revenue.

## **Internal Service Fund – Department of Management Services**

*The Public Facilities Financing Trust Fund* has a deficit retained earnings of approximately \$4.5 million. This deficit resulted from the posting of prior years' amortization, depreciation and interest expense in the current year.

## **Internal Service Fund - Department of Management Services**

*The State Employees' Group Health Self-Insurance Trust Fund* has deficit retained earnings of approximately \$29 million. This results from increased claims expense, including an actuarially estimated liability of approximately \$41 million for claims incurred but not reported for payment by the third-party claims administrator.

## **Expendable Trust Fund – Department of Transportation**

An allocation to record the changes in fair value at June 30, 1999, resulted in a deficit fund balance in the amount of approximately \$30,000.

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

*The Special Disability Trust Fund* has a deficit fund balance of approximately \$1.7 billion. This deficit is the cumulative result of claims expense over net assessment revenue.

## **Component Units - Department of Transportation**

*The Tampa-Hillsborough County Expressway Authority* has deficit retained earnings of approximately \$34 million. This deficit is the result of the change in reporting entity pursuant to Section 348.52, F.S. The Authority assumed infrastructure assets and long-term debt liabilities previously recorded in governmental funds, an agency fund, a general fixed assets account group, and a general long-term debt account group.

## NOTE 24 - RESERVES OF FUND BALANCE

The amounts reported in the combined balance sheet identified as reserved fund balance as of June 30, 1999, are comprised of the following (in thousands):

<b>General Fund:</b>	
Reserved for encumbrances	\$ 150,129
Reserved for inventories	16,668
Reserved for long-term receivables	5,239
Other reserves	<u>1,343,977</u>
<b>Reserved - General Fund</b>	<u><u>\$ 1,516,013</u></u>
<b>Special Revenue Funds:</b>	
Reserved for encumbrances	\$ 1,090,217
Reserved for inventories	41,346
Reserved for advances	138,541
Reserved for long-term receivables	1,010,451
Other reserves	<u>793,307</u>
<b>Reserved - Special Revenue Funds</b>	<u><u>\$ 3,073,862</u></u>
<b>Capital Projects Funds:</b>	
Reserved for encumbrances	\$ 39,232
Reserved for advances	<u>24,816</u>
<b>Reserved - Capital Projects Funds</b>	<u><u>\$ 64,048</u></u>
<b>Debt Service Fund:</b>	
Reserved for debt service	<u><u>\$ 323,514</u></u>
<b>Trust and Agency Funds:</b>	
Reserved for encumbrances	\$ 387
Reserved for inventories	2
Reserved for endowment principal	1,209
Reserved for employees pension benefits	96,171,659
Reserved for Investment Trust Fund participants	10,700,754
Other reserves	<u>20,006</u>
<b>Reserved - Trust and Agency Funds</b>	<u><u>\$ 106,894,017</u></u>
<b>State University System Fund Types:</b>	
Reserved for encumbrances	\$ 348,579
Other reserves	<u>594,302</u>
<b>Reserved - State University System Fund Types</b>	<u><u>\$ 942,881</u></u>
<b>Component Units - Community Colleges:</b>	
Reserved for encumbrances	\$ 138,835
Reserved for pension and endowment	154,514
Other reserves	<u>313,908</u>
<b>Reserved - Component Units - Community Colleges</b>	<u><u>\$ 607,257</u></u>
<b>Component Units - Other:</b>	
Reserved for encumbrances	\$ 216,317
Reserved for debt service	100,424
Reserved for prepaids	6
Other reserves	<u>65,548</u>
<b>Reserved - Component Units - Other</b>	<u><u>\$ 382,295</u></u>

## NOTE 25 - SUBSEQUENT EVENTS

### A. State Board of Education, Public Education Capital Outlay Bonds:

Series	Amount	Matures	Interest Rate
1999C	\$200,000,000	June 1, 2000 - June 1, 2029	4.500%-6.500%

### B. Department of Management Services, Florida Facilities Pool Revenue Bonds:

Series	Amount	Matures	Interest Rate
1999B	\$30,355,000	September 1, 2001 – September 1, 2028	4.000% to 5.500%

### C. Board of Regents, Florida International University Parking Facility Revenue Bonds:

Series	Amount	Matures	Interest Rate
1999	\$7,530,000	July 1, 2001 - July 1, 2019	4.000% to 5.625%

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

Series	Amount	Matures	Interest Rate
1999	\$28,140,000	October 1, 2002 – October 1, 2029	4.250% to 5.750%

E. In October 1999, the Florida Ports Financing Commission issued Series 1999 Revenue Bonds totaling \$153,115,000 (refer to Note 8B). These revenue bonds do not create or constitute a legal obligation or debt of the State. However, pursuant to Florida law, the State is obligated to remit \$10 million annually to a designated trustee for the purpose of repaying the debt on these revenue bonds. Funding for this annual remittance continues to be from motor vehicle registration fees, bringing future total annual remittances to \$25 million.

## NOTE 26 - 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 130 component units. Major component units for the State consist of over 100 organizations classified in the following five categories: environmental, educational, transportation, community affairs, and community colleges. These five categories contain 97 and 95 percent of the total component unit assets and revenues, respectively. The community colleges are excluded from the condensed presentation because they are presented in a separate column 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.



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

	Community					Total
	Environmental	Educational	Transportation	Affairs	Other	
<b>ASSETS</b>						
Current assets	\$ 383,552	\$ 2,379,817	\$ 270,622	\$ 3,252,107	\$ 154,953	\$ 6,441,051
Due from component units/primary	346,554	69,681	57,450	36,462	232,562	742,709
Property, plant and equipment	2,276,752	719,878	1,411,464	1,202	66,778	4,476,074
Amount available in debt service fund	57,714	.....	86,917	.....	.....	144,631
Amount to be provided	359,639	.....	95,411	.....	25	455,075
Other assets	.....	.....	224,509	13,543	2,277	240,329
<b>TOTAL ASSETS</b>	<b>\$ 3,424,211</b>	<b>\$ 3,169,376</b>	<b>\$ 2,146,373</b>	<b>\$ 3,303,314</b>	<b>\$ 456,595</b>	<b>\$ 12,499,869</b>
<b>LIABILITIES AND FUND EQUITY</b>						
Liabilities:						
Current liabilities	\$ 82,286	\$ 260,003	\$ 148,086	\$ 72,685	\$ 246,923	\$ 809,983
Due to component units/primary	925	133,003	159,236	24,933	7,969	326,066
Bonds payable	186,050	431,368	1,252,506	2,617,090	7,786	4,494,800
Other long-term liabilities	231,390	159,197	136,486	119,295	24,854	671,222
<b>Total Liabilities</b>	<b>500,651</b>	<b>983,571</b>	<b>1,696,314</b>	<b>2,834,003</b>	<b>287,532</b>	<b>6,302,071</b>
Fund Equity:						
Contributed capital	.....	.....	114,232	.....	11,118	125,350
Investments in general fixed assets	2,276,750	.....	13,766	.....	1,190	2,291,706
Retained earnings	1,915	.....	230,731	469,311	79,510	781,467
Fund balance	644,895	2,185,805	91,330	.....	77,245	2,999,275
<b>Total Fund Equity</b>	<b>2,923,560</b>	<b>2,185,805</b>	<b>450,059</b>	<b>469,311</b>	<b>169,063</b>	<b>6,197,798</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 3,424,211</b>	<b>\$ 3,169,376</b>	<b>\$ 2,146,373</b>	<b>\$ 3,303,314</b>	<b>\$ 456,595</b>	<b>\$ 12,499,869</b>

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

	Environmental	Educational	Transportation	Other	Total
<b>REVENUES</b>	<b>\$ 493,408</b>	<b>\$ 1,789,529</b>	<b>\$ 45,252</b>	<b>\$ 106,346</b>	<b>\$ 2,434,535</b>
<b>EXPENDITURES</b>					
Current and other	361,840	1,295,577	14,342	145,286	1,817,045
Capital outlay	222,828	.....	2,007	22	224,857
Debt service	18,868	.....	20,375	.....	39,243
<b>TOTAL EXPENDITURES</b>	<b>603,536</b>	<b>1,295,577</b>	<b>36,724</b>	<b>145,308</b>	<b>2,081,145</b>
<b>EXCESS(DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(110,128)</b>	<b>493,952</b>	<b>8,528</b>	<b>(38,962)</b>	<b>353,390</b>
Transfers in/(out) component units/primary	201,170	(143,583)	.....	47,770	105,357
<b>NET CHANGE IN FUND BALANCES</b>	<b>91,042</b>	<b>350,369</b>	<b>8,528</b>	<b>8,808</b>	<b>458,747</b>
<b>FUND BALANCES - BEGINNING</b>	<b>553,918</b>	<b>1,848,873</b>	<b>82,802</b>	<b>71,644</b>	<b>2,557,237</b>
Adjustments to beginning fund balances	(65)	(13,437)	.....	(3,207)	(16,709)
Fund Balances, as restated	553,853	1,835,436	82,802	68,437	2,540,528
Residual equity transfers	.....	.....	.....	.....	.....
<b>FUND BALANCES - ENDING</b>	<b>\$ 644,895</b>	<b>\$ 2,185,805</b>	<b>\$ 91,330</b>	<b>\$ 77,245</b>	<b>\$ 2,999,275</b>

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

	Environmental	Transportation	Community Affairs	Other	Total
<b>OPERATING REVENUES</b>	\$ 3,317	\$ 135,369	\$ 91,680	\$ 103,583	\$ 333,949
<b>OPERATING EXPENSES</b>					
Operating expenses - depreciation	.....	5,285	10,234	80	15,599
Other operating	2,815	64,590	19,922	101,737	189,064
<b>TOTAL OPERATING EXPENSES</b>	<b>2,815</b>	<b>69,875</b>	<b>30,156</b>	<b>101,817</b>	<b>204,663</b>
<b>OPERATING INCOME/(LOSS)</b>	<b>502</b>	<b>65,494</b>	<b>61,524</b>	<b>1,766</b>	<b>129,286</b>
Grants and contributions	.....	12,230	31,822	42	44,094
Nonoperating revenues/(expenses)	409	(53,524)	(162,885)	13,450	(202,550)
<b>INCOME/(LOSS) BEFORE TRANSFERS</b>	<b>911</b>	<b>24,200</b>	<b>(69,539)</b>	<b>15,258</b>	<b>(29,170)</b>
Transfers in/(out) component units/primary	.....	4,367	538,850	.....	543,217
<b>NET INCOME/(LOSS)</b>	<b>911</b>	<b>28,567</b>	<b>469,311</b>	<b>15,258</b>	<b>514,047</b>
<b>RETAINED EARNINGS - BEGINNING</b>	<b>1,006</b>	<b>202,164</b>	<b>.....</b>	<b>64,313</b>	<b>267,483</b>
Adjustments to beginning retained earnings	(2)	.....	.....	(61)	(63)
Retained Earnings, as restated	1,004	202,164	.....	64,252	267,420
Residual equity transfers	.....	.....	.....	.....	.....
<b>RETAINED EARNINGS - ENDING</b>	<b>\$ 1,915</b>	<b>\$ 230,731</b>	<b>\$ 469,311</b>	<b>\$ 79,510</b>	<b>\$ 781,467</b>

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*Required Supplementary  
Information*

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## **REQUIRED SUPPLEMENTARY INFORMATION**

### **STATE OF FLORIDA YEAR 2000 COMPLIANCE ISSUES For the Fiscal Year Ended June 30, 1999**

Governmental Accounting Standards Board's (GASB) Technical Bulletin 98-1, *Disclosures about Year 2000 Issues*, as amended by GASB Technical Bulletin 99-1, requires disclosures regarding the State's efforts to address the Year 2000 issue relating to its computer systems and other electronic equipment. As of June 30, 1999, the State was in the process of identifying, remediating, and validating/testing the various mission critical systems to preclude Year 2000 related problems. As of June 30, 1999, the State has no significant commitments outstanding relating to addressing the Year 2000 issue. Further, State management's review indicates that as of January 18, 2000, with regard to information technology resources and other electronic equipment:

- The State has experienced no mission critical systems failures as a result of Year 2000 compliance problems.
- The State has not been notified, nor is the State aware, that any significant vendor or contractor will be unable to provide goods or services to the State as a result of Year 2000 compliance problems.
- There have been no significant disruptions of required services by the State as the result of Year 2000 compliance problems.

## REQUIRED SUPPLEMENTARY INFORMATION

### STATE OF FLORIDA Pension Trust Fund For the Fiscal Year Ended June 30, 1999

#### Schedule of Funding Progress (in thousands)

Actuarial Valuation Date	Actuarial Value of Assets (A)	Actuarial Liability (AAL) Entry Age (B)	Unfunded AAL (UAAL) (B-A)	Funded Ratio (A/B)	Annualized Covered Payroll (C)	UAAL as a Percentage of Covered Payroll ((B-A)/C)
July 1, 1991	\$ 23,484,330 (1)	\$ 39,258,990	\$ 15,774,660	59.82%	\$ 13,898,283	113.50%
July 1, 1993	31,692,778	45,655,929	13,963,151	69.42%	14,562,056	95.89%
July 1, 1995	41,585,509	54,027,447	12,451,938	76.95%	16,280,775	76.48%
July 1, 1997	56,220,804	61,610,883	5,390,079	91.25%	17,257,738	31.23%
July 1, 1999	77,795,313	68,575,249 (2)	(9,220,064)	113.45%	18,998,086	(48.53%)

#### Schedule of Employer Contributions (in thousands)

Year Ended 6/30	Annual Required Contributions	Percent Contributed
1992	\$ 2,347,671	100%
1993	2,529,042	100%
1994	2,734,628	100%
1995	2,880,128	100%
1996	2,967,448	100%
1997	3,036,978	100%
1998	3,206,516	100%
1999	3,096,290	100%

#### Notes to Required Supplementary Information

The information presented in the above required supplementary schedules was determined as part of the actuarial valuations at the dates indicated. Additional information as of the latest actuarial valuation follows:

Valuation date	July 1, 1999
Actuarial cost method	Entry Age Normal
Amortization method	Level Dollar, Open
Equivalent single amortization period	Not Applicable (3)
Asset valuation method	5-Year Smoothed Method
Actuarial assumptions:	
Investment rate of return	8.00%
Projected salary increases	6.25%
Includes inflation at	3.50%
Cost-of-Living Adjustments	3.00%

(1) Reflects restatement of 1991 actuarial value of assets.

(2) Between the July 1, 1997 and July 1, 1999 actuarial valuations, two economic assumptions were changed. The projected salary increases assumption was changed from 7.25% to 6.25% and the inflation assumption was changed from 5.5% to 3.5%. The impact of changes in several demographic assumptions is included in the July 1, 1999 AAL valuation.

(3) The UAAL surplus for the July 1, 1999 valuation precludes calculation of a meaningful number of years.



# *Component Unit Combining*



# FINANCIAL STATEMENTS





## *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

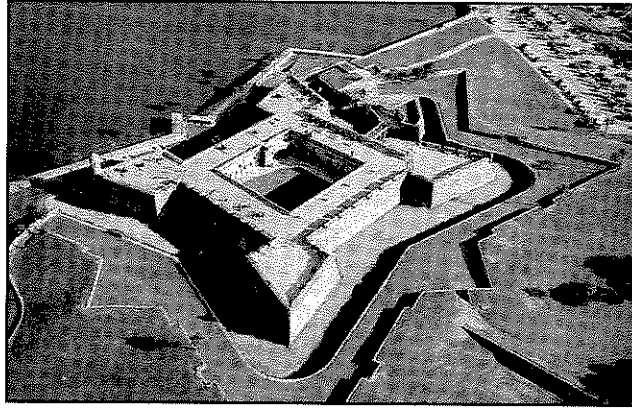
**BALANCE SHEET - GENERAL FUND  
JUNE 30, 1999  
(in thousands)**

	Totals	
	<u>6/30/99</u>	<u>6/30/98</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 6,677	\$ 5,527
Pooled investments with State Treasury	3,138,382	2,661,396
Receivables, net	1,350,651	1,288,527
Due from other funds	224,614	246,860
Due from component units/primary	118	95
Advances to other funds	16,668	16,367
Advances to component units	24,827	24,827
Inventories	28,025	21,537
Loans and notes receivable, net	8,553	4,286
Deferred fiscal charges and other assets	246	261
<b>TOTAL ASSETS</b>	<b>\$ 4,798,761</b>	<b>\$ 4,269,683</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Accounts payable and accrued liabilities	\$ 413,039	\$ 438,812
Due to other funds	422,412	347,078
Due to component units/primary	1,178	15,700
Compensated absences	441	6,616
Obligations under security lending agreements	434,143	146,635
Other liabilities	.....	1
<b>Total Liabilities</b>	<b>1,271,213</b>	<b>954,842</b>
Fund Balances:		
Reserved	1,516,013	766,070
Unreserved	2,011,535	2,548,771
<b>Total Fund Balances</b>	<b>3,527,548</b>	<b>3,314,841</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 4,798,761</b>	<b>\$ 4,269,683</b>

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
GENERAL FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 1999  
(in thousands)**

	<b>Totals</b>	
	<b>6/30/99</b>	<b>6/30/98</b>
<b>REVENUES</b>		
Taxes	\$ 16,775,179	\$ 15,941,869
Licenses and permits	61,021	68,185
Fees and charges	170,229	155,444
Grants and donations	208	2,129
Investment earnings	101,178	260,385
Fines, forfeits and judgments	1,805	152,412
Refunds	76,204	64,497
<b>TOTAL REVENUES</b>	<b>17,185,824</b>	<b>16,644,921</b>
<b>EXPENDITURES</b>		
Current:		
Economic opportunities, agriculture and employment	58,255	61,561
Public safety	1,984,975	1,976,740
Education	6,575,047	6,889,146
Health and social concerns	4,230,621	3,829,198
Housing and community development	7,020	4,394
Natural resources and environmental management	182,273	164,545
Recreational and cultural opportunities	61,834	61,857
Transportation	113	.....
Governmental direction and support services	1,746,118	1,366,039
Capital outlay	76,469	71,121
Debt service:		
Principal retirement	2,699	1,624
Interest and fiscal charges	513	95
<b>TOTAL EXPENDITURES</b>	<b>14,925,937</b>	<b>14,426,320</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>2,259,887</b>	<b>2,218,601</b>
<b>OTHER FINANCING SOURCES (USES)</b>		
Operating transfers in	2,243,477	2,911,085
Operating transfers out	(1,967,815)	(2,593,994)
Transfers to State University System	(1,673,643)	(1,568,855)
Transfers in from component units/primary	15	.....
Transfers out to component units/primary	(679,046)	(638,414)
Proceeds of financing agreements	2,438	476
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(2,074,574)</b>	<b>(1,889,702)</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<b>185,313</b>	<b>328,899</b>
Fund Balances, July 1	3,314,841	2,941,767
Adjustments to increase (decrease) beginning fund balances	.....	(778)
Fund Balances, July 1, as restated	3,314,841	2,940,989
Residual Equity Transfers	18,885	43,104
Change in Reserve for Inventories	8,509	1,849
<b>FUND BALANCES, JUNE 30</b>	<b>\$ 3,527,548</b>	<b>\$ 3,314,841</b>

## Castillo de San Marcos National Monument



**Location:** St. Augustine, Florida, on Florida's northeast coast

**Year constructed:** Construction began in 1672

### History

On September 8, 1565, Pedro Menendez de Aviles landed on the shore of Matanzas Bay and began the founding of the Presidio of San Agustin. The town was to serve several important functions for the Spanish Empire: defending the primary trade route to Europe, serving as the capitol of the territory, and defending against encroachment into the northern reaches of the Empire. Following a pirate attack in 1668, the Queen Regent Mariana began the construction of a fortress to defend the city and port in 1672. This fort would become the Castillo de San Marcos.

The Castillo de San Marco has a long military history dating back to 1695. It is the oldest masonry fort and the best-preserved example of a Spanish colonial fortification in the continental United States. The fort was constructed with a stone called "coquina", which means "little shells". The coquina was quarried from Anastasia Island across the bay from the Castillo, and ferried across to the construction site. Baking oyster shells in kilns resulted in lime which was then mixed with sand and water to produce mortar. This combination of natural materials still holds the Castillo together today.

The Castillo has served a number of nations, but it has never been taken through military force. During the early to mid 1700's, the British made several attempts to overtake the Castillo, but to no avail. In 1763, the British finally gained possession of Florida through the Treaty of Paris and occupied the Castillo until the end of the American Revolution. During the Revolution, Spain declared war on Britain in hopes to regain Florida. The fighting ended before Spain could attempt to overtake the Castillo. However, Spain did regain St. Augustine in the treaty settlement after the Revolution, and on July 12, 1784, Spanish troops returned to the Castillo. Spain continued its occupation of St. Augustine and the Castillo until July 20, 1821, when Spain ceded Florida to the United States of America. The fort was held by both the Confederates and the Union at various times during the Civil War, and was also used as a prison during the mid to late 1800's.

After serving six flags over a 205-year period, the Castillo was declared a National Monument in 1924 and became part of the National Park system in 1933. The Monument and its surrounding land make up 25 acres in downtown St. Augustine, Florida. The fort is also the oldest, continually occupied European settlement in the continental United States.

*Source: <http://members.staug.com/~casa> and the Castillo de San Marcos National Park Service*

## 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.

### Department of Environmental Protection

Land Acquisition Trust Fund - This fund's primary purpose is to account for the resources necessary to meet debt service requirements of revenue bonds issued to acquire and protect public lands.

Florida Preservation 2000 Trust Fund - This fund accounts for bond proceeds used to acquire, protect, and preserve public lands that are in imminent danger of development, contain valuable natural resources, or may serve as a habitat for endangered, threatened or rare species.

Inland Protection Trust Fund - This fund serves as a repository for resources which enables the department to respond to incidents of inland contamination related to the storage of petroleum and petroleum products in order to protect the public health, safety, and welfare and to minimize environmental damage.

### Department of Education

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

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

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 fund accounts for federal moneys to reimburse school districts participating in federal programs.

### 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 Children and Families

Economic Services Direct Assistance Trust Fund - Moneys for this fund come from the Federal Title IV-A TANF program. The fund is used to make TANF 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.

Fuel 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 35.3% of this tax after appropriations to the department. The remainder is transferred to the general fund.

Documentary Stamp Tax Trust Fund - The majority of this tax is used for the payment of debt service and land acquisitions.

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

### 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 is established to account for health care services provided to indigent persons.

### State Board of Administration

Tobacco Settlement Trust Fund - This fund invests proceeds received by the State as a result of the settlement of its lawsuit against the tobacco industry.

# STATE OF FLORIDA

## COMBINING BALANCE SHEET - ALL SPECIAL REVENUE FUNDS JUNE 30, 1999 (in thousands)

	Departments of				
	<u>Environmental Protection</u>	<u>Education</u>	<u>Community Affairs</u>	<u>Transportation</u>	<u>Children and Families</u>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 358	\$ 24	\$ 10	\$ 1,150	\$ 18
Pooled investments with State Treasury	1,686,713	1,123,600	183,962	402,243	220,533
Investments	.....	1,300	1,131	.....	.....
Receivables, net	18,760	3,004	88,632	77,197	208,893
Due from other funds	49,173	44,817	2,407	360,084	15,243
Due from component units/primary	.....	.....	50	245,991	.....
Advances to other funds	3,200	.....	.....	137,914	.....
Inventories	1,001	.....	22	19,269	20,608
Loans and notes receivable, net	697,020	12,833	7,593	69,534	6
Deferred fiscal charges and other assets	.....	.....	19	.....	.....
<b>TOTAL ASSETS</b>	<b>\$ 2,456,225</b>	<b>\$ 1,185,578</b>	<b>\$ 283,826</b>	<b>\$ 1,313,382</b>	<b>\$ 465,301</b>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts payable and accrued liabilities	\$ 31,260	\$ 3,105	\$ 12,909	\$ 214,448	\$ 153,169
Due to other funds	9,452	324,894	81,502	23,654	25,572
Due to component units/primary	2,399	186,837	.....	119	17
Advances from other funds	15,200	.....	32	42,715	144
Deferred revenues	16,484	426	2,844	100,145	64,511
Compensated absences	.....	8	.....	101	44
Obligations under security lending agreements	89,213	65,065	9,666	21,280	11,825
Other liabilities	.....	.....	.....	.....	.....
<b>Total Liabilities</b>	<b>164,008</b>	<b>580,335</b>	<b>106,953</b>	<b>402,462</b>	<b>255,282</b>
Fund Balances:					
Reserved	1,855,571	4,126	98,610	908,889	4,572
Unreserved	436,646	601,117	78,263	2,031	205,447
<b>Total Fund Balances</b>	<b>2,292,217</b>	<b>605,243</b>	<b>176,873</b>	<b>910,920</b>	<b>210,019</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 2,456,225</b>	<b>\$ 1,185,578</b>	<b>\$ 283,826</b>	<b>\$ 1,313,382</b>	<b>\$ 465,301</b>

Departments of						
<u>Health</u>	<u>Revenue</u>	<u>Business and Professional Regulation</u>	<u>Agency for Health Care Administration</u>	<u>Other</u>	<u>Totals</u>	
					<u>6/30/99</u>	<u>6/30/98</u>
\$ 1,077	\$ 8	\$ 1,333	\$ .....	\$ 121,559	\$ 125,537	\$ 11,371
215,687	688,375	83,907	273,080	693,663	5,571,763	6,003,442
.....	.....	.....	.....	979,984	982,415	126,694
73,810	219,938	32,137	751,689	105,333	1,579,393	1,616,786
21,398	81,012	980	29,996	190,534	795,644	695,105
15	.....	.....	.....	11	246,067	239,913
.....	326	.....	20	1,211	142,671	114,022
17,821	60	168	.....	4,413	63,362	179,744
972	.....	.....	.....	9,503	797,461	719,267
.....	.....	5	.....	1,171	1,195	992
<b>\$ 330,780</b>	<b>\$ 989,719</b>	<b>\$ 118,530</b>	<b>\$ 1,054,785</b>	<b>\$ 2,107,382</b>	<b>\$ 10,305,508</b>	<b>\$ 9,707,336</b>
\$ 41,893	\$ 275,810	\$ 4,518	\$ 717,549	\$ 184,657	\$ 1,639,318	\$ 1,679,054
20,367	394,093	6,990	7,293	100,342	994,159	941,967
.....	3,809	2	.....	655	193,838	189,137
972	8	.....	.....	3,313	62,384	30,120
22,956	12,957	220	.....	16,220	236,763	414,724
2	59	.....	.....	479	693	6,548
11,392	35,871	4,429	14,369	36,522	299,632	315,379
.....	.....	.....	.....	257	257	562
<b>97,582</b>	<b>722,607</b>	<b>16,159</b>	<b>739,211</b>	<b>342,445</b>	<b>3,427,044</b>	<b>3,577,491</b>
53,523	3,023	1,161	3,092	141,295	3,073,862	2,725,553
179,675	264,089	101,210	312,482	1,623,642	3,804,602	3,404,292
<b>233,198</b>	<b>267,112</b>	<b>102,371</b>	<b>315,574</b>	<b>1,764,937</b>	<b>6,878,464</b>	<b>6,129,845</b>
<b>\$ 330,780</b>	<b>\$ 989,719</b>	<b>\$ 118,530</b>	<b>\$ 1,054,785</b>	<b>\$ 2,107,382</b>	<b>\$ 10,305,508</b>	<b>\$ 9,707,336</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, 1999 (in thousands)

	Departments of				
	Environmental Protection	Education	Community Affairs	Transportation	Children and Families
<b>REVENUES</b>					
Taxes	\$ 1	\$ 639,725	\$ .....	\$ 610	\$ .....
Licenses and permits	40,273	1,343	.....	7,558	2,094
Fees and charges	43,657	8,293	5,446	79,642	162,572
Grants and donations	110,891	1,171,857	339,559	742,569	2,171,136
Investment earnings	64,408	56,711	4,126	22,436	2,822
Fines, forfeits and judgments	6,628	374	1,175	13,230	48
Flexible benefits contributions	.....	.....	.....	.....	.....
Refunds	6,313	7,930	2,518	.....	7,685
Other	.....	.....	.....	.....	1
<b>TOTAL REVENUES</b>	<b>272,171</b>	<b>1,886,233</b>	<b>352,824</b>	<b>866,045</b>	<b>2,346,358</b>
<b>EXPENDITURES</b>					
Current:					
Economic opportunities, agriculture and employment	.....	.....	.....	.....	10,934
Public safety	.....	.....	165,904	.....	.....
Education	.....	2,738,619	.....	.....	.....
Health and social concerns	.....	.....	17,354	.....	2,122,259
Housing and community development	.....	.....	101,864	.....	.....
Natural resources and environmental management	252,104	.....	11,582	.....	.....
Recreational and cultural opportunities	60,473	.....	.....	.....	.....
Transportation	.....	.....	.....	794,196	.....
Governmental direction and support services	.....	.....	.....	24,244	.....
Capital outlay	145,836	2,474	35,580	1,606,103	8,252
Debt service:					
Principal retirement	129	.....	.....	.....	64
Interest and fiscal charges	4	.....	.....	406	6
<b>TOTAL EXPENDITURES</b>	<b>458,546</b>	<b>2,741,093</b>	<b>332,284</b>	<b>2,424,949</b>	<b>2,141,515</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(186,375)</b>	<b>(854,860)</b>	<b>20,540</b>	<b>(1,558,904)</b>	<b>204,843</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Proceeds of bond issues	275,817	1,014,446	.....	148,644	.....
Operating transfers in	939,765	1,055,069	133,806	1,997,358	195,408
Operating transfers out	(586,930)	(815,501)	(153,224)	(545,973)	(282,643)
Transfers in from component units/primary	4,659	.....	90	895	900
Transfers out to component units/primary	(198,299)	(329,775)	.....	.....	.....
Proceeds of financing agreements	.....	.....	.....	.....	.....
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>435,012</b>	<b>924,239</b>	<b>(19,328)</b>	<b>1,600,924</b>	<b>(86,335)</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<b>248,637</b>	<b>69,379</b>	<b>1,212</b>	<b>42,020</b>	<b>118,508</b>
Fund Balances, July 1	2,043,758	615,628	175,645	919,189	91,511
Adjustments to increase (decrease) beginning fund balances	.....	.....	.....	(13,781)	.....
Fund Balances, July 1, as restated	2,043,758	615,628	175,645	905,408	91,511
Residual Equity Transfers	.....	(79,762)	.....	(35,200)	.....
Change in Reserve for Inventories	(178)	(2)	16	(1,308)	.....
<b>FUND BALANCES, JUNE 30</b>	<b>\$ 2,292,217</b>	<b>\$ 605,243</b>	<b>\$ 176,873</b>	<b>\$ 910,920</b>	<b>\$ 210,019</b>



Departments of						
Health	Revenue	Business and Professional Regulation	Agency for Health Care Administration	Other	Totals	
					6/30/99	6/30/98
\$ .....	\$ 4,688,122	\$ 462,967	\$ 269,400	\$ 187,668	\$ 6,248,493	\$ 5,953,967
25,642	.....	79,760	9,150	665,971	831,791	839,843
500,007	209,330	33,533	112,175	889,777	2,044,432	2,371,662
585,852	126,163	198	3,910,710	658,971	9,817,906	8,929,370
42,238	3,041	1,952	3,804	23,423	224,961	302,256
1,230	1	4,586	2,616	151,272	181,160	186,496
.....	.....	.....	.....	58,630	58,630	56,505
2,176	69	462	343,344	11,989	382,486	472,697
.....	.....	.....	.....	1,466	1,467	7,802
<b>1,157,145</b>	<b>5,026,726</b>	<b>583,458</b>	<b>4,651,199</b>	<b>2,649,167</b>	<b>19,791,326</b>	<b>19,120,598</b>
25,083	.....	150,619	11,644	765,243	963,523	861,431
.....	.....	.....	.....	351,739	517,643	500,595
.....	.....	.....	.....	.....	2,738,619	2,145,777
1,019,085	145,045	.....	4,924,208	337,688	8,565,639	7,949,123
.....	8,573	.....	.....	72,879	183,316	164,521
.....	.....	.....	.....	150,926	414,612	449,784
.....	.....	.....	.....	29,875	90,348	88,956
.....	.....	.....	.....	.....	794,196	871,040
.....	2,047,207	8,723	.....	518,724	2,598,898	2,369,433
14,698	3,257	2,274	2,304	91,770	1,912,548	2,301,884
1,276	490	.....	.....	518	2,477	4,276
26	50	.....	.....	34	526	849
<b>1,060,168</b>	<b>2,204,622</b>	<b>161,616</b>	<b>4,938,156</b>	<b>2,319,396</b>	<b>18,782,345</b>	<b>17,707,669</b>
<b>96,977</b>	<b>2,822,104</b>	<b>421,842</b>	<b>(286,957)</b>	<b>329,771</b>	<b>1,008,981</b>	<b>1,412,929</b>
.....	.....	.....	.....	.....	1,438,907	1,488,310
292,240	1,413,608	62,012	428,477	2,093,499	8,611,242	7,690,672
(1,100,132)	(4,074,134)	(481,299)	(118,582)	(1,305,811)	(9,464,229)	(8,359,081)
.....	50	.....	.....	.....	6,594	3,342
.....	(169,372)	.....	.....	(28,818)	(726,264)	(531,546)
.....	.....	.....	.....	.....	.....	1,403
<b>(807,892)</b>	<b>(2,829,848)</b>	<b>(419,287)</b>	<b>309,895</b>	<b>758,870</b>	<b>(133,750)</b>	<b>293,100</b>
<b>(710,915)</b>	<b>(7,744)</b>	<b>2,555</b>	<b>22,938</b>	<b>1,088,641</b>	<b>875,231</b>	<b>1,706,029</b>
935,935	274,874	99,816	292,636	680,853	6,129,845	4,433,853
.....	.....	.....	.....	(5,197)	(18,978)	(17,466)
935,935	274,874	99,816	292,636	675,656	6,110,867	4,416,387
.....	.....	.....	.....	1,010	(113,952)	.....
8,178	(18)	.....	.....	(370)	6,318	7,429
<b>\$ 233,198</b>	<b>\$ 267,112</b>	<b>\$ 102,371</b>	<b>\$ 315,574</b>	<b>\$ 1,764,937</b>	<b>\$ 6,878,464</b>	<b>\$ 6,129,845</b>

# STATE OF FLORIDA

## COMBINING BALANCE SHEET - ALL OTHER SPECIAL REVENUE FUNDS JUNE 30, 1999 (in thousands)

	Departments of				
	Legal Affairs	State	Insurance	Labor and Employment Security	Corrections
<b>ASSETS</b>					
Cash and cash equivalents	\$ 32	\$ 2	\$ 239	\$ 151	\$ 11
Pooled investments with State Treasury	36,997	59,607	64,245	83,538	35,698
Investments	.....	.....	.....	.....	.....
Receivables, net	10,166	715	732	11,328	19,024
Due from other funds	1,681	2,336	18,966	21,527	3,330
Due from component units/primary	.....	.....	.....	.....	3
Advances to other funds	37	.....	78	46	.....
Inventories	.....	.....	119	.....	55
Loans and notes receivable, net	2,534	.....	9	774	.....
Deferred fiscal charges and other assets	.....	.....	14	.....	.....
<b>TOTAL ASSETS</b>	<b>\$ 51,447</b>	<b>\$ 62,660</b>	<b>\$ 84,402</b>	<b>\$ 117,364</b>	<b>\$ 58,121</b>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts payable and accrued liabilities	\$ 7,669	\$ 1,758	\$ 3,158	\$ 36,966	\$ 2,085
Due to other funds	2,890	22,342	6,061	9,608	993
Due to component units/primary	34	4	.....	24	108
Advances from other funds	37	.....	203	23	800
Deferred revenues	88	8,239	.....	331	.....
Compensated absences	.....	.....	329	49	.....
Obligations under security lending agreements	1,951	3,124	3,398	4,391	1,878
Other liabilities	250	.....	.....	.....	.....
<b>Total Liabilities</b>	<b>12,919</b>	<b>35,467</b>	<b>13,149</b>	<b>51,392</b>	<b>5,864</b>
Fund Balances:					
Reserved	257	3,361	8,362	23,667	1,901
Unreserved	38,271	23,832	62,891	42,305	50,356
<b>Total Fund Balances</b>	<b>38,528</b>	<b>27,193</b>	<b>71,253</b>	<b>65,972</b>	<b>52,257</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 51,447</b>	<b>\$ 62,660</b>	<b>\$ 84,402</b>	<b>\$ 117,364</b>	<b>\$ 58,121</b>

<u>Management Services</u>	<u>Departments of Highway Safety and Motor Vehicles</u>	<u>Executive Office of the Governor</u>	<u>State Board of Administration</u>	<u>Other</u>	<u>Total 6/30/99</u>
\$ 56	\$ 726	\$ .....	\$ 116,046	\$ 4,296	\$ 121,559
69,860	63,628	79,944	.....	200,146	693,663
117,280	.....	400	862,304	.....	979,984
17,582	8,197	111	606	36,872	105,333
2,326	36,094	4,310	15,258	84,706	190,534
.....	.....	.....	.....	8	11
.....	950	.....	.....	100	1,211
.....	2,000	.....	.....	2,239	4,413
.....	.....	6,186	.....	.....	9,503
.....	971	.....	.....	186	1,171
<b>\$ 207,104</b>	<b>\$ 112,566</b>	<b>\$ 90,951</b>	<b>\$ 994,214</b>	<b>\$ 328,553</b>	<b>\$ 2,107,382</b>
\$ 12,826	\$ 12,647	\$ 708	\$ 10,804	\$ 96,036	\$ 184,657
5,664	31,587	5,096	5,179	10,922	100,342
.....	325	.....	.....	160	655
.....	1,825	.....	.....	425	3,313
5,391	1,128	17	.....	1,026	16,220
.....	87	.....	.....	14	479
3,695	3,332	4,203	.....	10,550	36,522
.....	5	.....	.....	2	257
<b>27,576</b>	<b>50,936</b>	<b>10,024</b>	<b>15,983</b>	<b>119,135</b>	<b>342,445</b>
552	9,421	48,841	.....	44,933	141,295
178,976	52,209	32,086	978,231	164,485	1,623,642
<b>179,528</b>	<b>61,630</b>	<b>80,927</b>	<b>978,231</b>	<b>209,418</b>	<b>1,764,937</b>
<b>\$ 207,104</b>	<b>\$ 112,566</b>	<b>\$ 90,951</b>	<b>\$ 994,214</b>	<b>\$ 328,553</b>	<b>\$ 2,107,382</b>

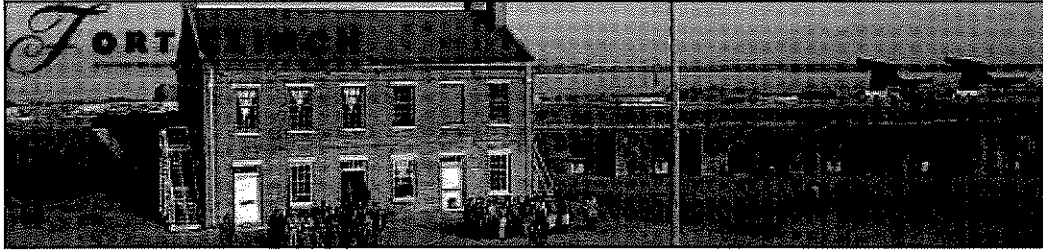
# STATE OF FLORIDA

## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES ALL OTHER SPECIAL REVENUE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1999 (in thousands)

	Departments of				
	Legal Affairs	State	Insurance	Labor and Employment Security	Corrections
<b>REVENUES</b>					
Taxes	\$ .....	\$ .....	\$ 24,716	\$ 76,695	\$ .....
Licenses and permits	.....	7,463	36,028	15	.....
Fees and charges	16,424	81,947	28,044	33,092	10,748
Grants and donations	21,421	9,135	.....	459,188	19,285
Investment earnings	340	742	1,866	1,597	566
Fines, forfeits and judgments	35,096	19,713	5,875	2,861	6
Flexible benefits contributions	.....	.....	.....	.....	.....
Refunds	157	.....	5	7,981	1,087
Other	.....	.....	.....	.....	1,459
<b>TOTAL REVENUES</b>	<b>73,438</b>	<b>119,000</b>	<b>96,534</b>	<b>581,429</b>	<b>33,151</b>
<b>EXPENDITURES</b>					
Current:					
Economic opportunities, agriculture and employment	.....	19,817	42,816	512,078	.....
Public safety	396	.....	29,994	.....	38,188
Health and social concerns	.....	.....	.....	187,869	.....
Housing and community development	.....	.....	.....	.....	.....
Natural resources and environmental management	.....	.....	.....	.....	.....
Recreational and cultural opportunities	.....	29,826	.....	49	.....
Governmental direction and support services	62,473	1,692	30,484	191	10
Capital outlay	733	1,375	3,168	9,983	9,634
Debt service:					
Principal retirement	.....	.....	.....	.....	.....
Interest and fiscal charges	.....	.....	.....	.....	.....
<b>TOTAL EXPENDITURES</b>	<b>63,602</b>	<b>52,710</b>	<b>106,462</b>	<b>710,170</b>	<b>47,832</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>9,836</b>	<b>66,290</b>	<b>(9,928)</b>	<b>(128,741)</b>	<b>(14,681)</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Operating transfers in	7,152	26,808	32,216	225,677	57,386
Operating transfers out	(7,663)	(89,759)	(17,251)	(94,340)	(16,687)
Transfers out to component units/primary	.....	.....	.....	.....	.....
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(511)</b>	<b>(62,951)</b>	<b>14,965</b>	<b>131,337</b>	<b>40,699</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<b>9,325</b>	<b>3,339</b>	<b>5,037</b>	<b>2,596</b>	<b>26,018</b>
Fund Balances, July 1	29,203	23,854	66,216	62,366	26,239
Adjustments to increase (decrease) beginning fund balances	.....	.....	.....	.....	.....
Fund Balances, July 1, as restated	29,203	23,854	66,216	62,366	26,239
Residual Equity Transfers	.....	.....	.....	1,010	.....
Change in Reserve for Inventories	.....	.....	.....	.....	.....
<b>FUND BALANCES, JUNE 30</b>	<b>\$ 38,528</b>	<b>\$ 27,193</b>	<b>\$ 71,253</b>	<b>\$ 65,972</b>	<b>\$ 52,257</b>

Departments of					
Management Services	Highway Safety and Motor Vehicles	Executive Office of the Governor	State Board of Administration	Other	Total 6/30/99
\$ .....	\$ 2,863	\$ .....	\$ .....	\$ 83,394	\$ 187,668
.....	588,811	.....	.....	33,654	665,971
192,464	360,201	1,928	17,526	147,403	889,777
1,072	1,477	2,495	.....	144,898	658,971
8,538	812	1,310	3,443	4,209	23,423
.....	77,818	.....	.....	9,903	151,272
58,630	.....	.....	.....	.....	58,630
203	8	507	12	2,029	11,989
.....	.....	.....	5	2	1,466
<b>260,907</b>	<b>1,031,990</b>	<b>6,240</b>	<b>20,986</b>	<b>425,492</b>	<b>2,649,167</b>
501	.....	13,936	.....	176,095	765,243
399	191,404	.....	.....	91,358	351,739
.....	.....	.....	.....	149,819	337,688
71,285	1,594	.....	.....	.....	72,879
.....	.....	.....	.....	150,926	150,926
.....	.....	.....	.....	.....	29,875
246,210	.....	3,011	143,674	30,979	518,724
3,754	5,130	10,964	334	46,695	91,770
50	.....	.....	.....	468	518
4	.....	.....	.....	30	34
<b>322,203</b>	<b>198,128</b>	<b>27,911</b>	<b>144,008</b>	<b>646,370</b>	<b>2,319,396</b>
<b>(61,296)</b>	<b>833,862</b>	<b>(21,671)</b>	<b>(123,022)</b>	<b>(220,878)</b>	<b>329,771</b>
121,940	13,396	86,073	1,118,762	404,089	2,093,499
(28,886)	(842,095)	(10,130)	(48,034)	(150,966)	(1,305,811)
.....	.....	(28,818)	.....	.....	(28,818)
<b>93,054</b>	<b>(828,699)</b>	<b>47,125</b>	<b>1,070,728</b>	<b>253,123</b>	<b>758,870</b>
<b>31,758</b>	<b>5,163</b>	<b>25,454</b>	<b>947,706</b>	<b>32,245</b>	<b>1,088,641</b>
152,967	56,384	55,473	30,525	177,626	680,853
(5,197)	.....	.....	.....	.....	(5,197)
147,770	56,384	55,473	30,525	177,626	675,656
.....	.....	.....	.....	.....	1,010
.....	83	.....	.....	(453)	(370)
<b>\$ 179,528</b>	<b>\$ 61,630</b>	<b>\$ 80,927</b>	<b>\$ 978,231</b>	<b>\$ 209,418</b>	<b>\$ 1,764,937</b>

## Fort Clinch



**Location:** Amelia Island, on Florida's northeast coast

**Year constructed:** Construction began in 1847

### History

Fort Clinch was named in honor of General Duncan Lamont Clinch, an important figure in Florida's Seminole War of the 1830s. Construction of the fort, located on Amelia Island, began in 1847 and continued during the Civil War. When the war began, Confederate forces occupied the fort. The following year, federal troops gained control of the fort after General Robert E. Lee ordered the Confederate troops to withdraw. Although the location of Fort Clinch was of strategic importance, it did not play a major role in the Civil War. Studies revealed that neither side engaged the fort's guns in battle.

The fort served two other minor purposes before becoming a state park. First, the Engineer Department of the Army maintained the reservation until early 1898 when the fort was briefly occupied during the Spanish-American War. In addition, the Coast Guard, in a joint effort with the Navy and Army, maintained a surveillance and communications system within the fort to guard against spies or saboteurs.

In 1926, the fort had no military value and was offered for public sale by the federal government. It was purchased by private interest, but later sold to the State of Florida. Fort Clinch State Park, created in 1936, became one of the first parks in the Florida Park System. During the following two years, the Civilian Conservation Corps initiated development of the park. The park's 1,086 acres are comprised of sand dunes, overwash plains, maritime hammock, and estuarine tidal marsh. These areas provide prime locations for camping, hiking, saltwater fishing, shelling, and nature watching.

*Source:* <http://www.addy.com/ftclinch/fort.htm>

<http://www.dep.state.fl.us/parks/FortClinch/fortclinch.html>

*Picture:* Courtesy of the Florida Department of Environmental Protection

## *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, 1999**  
(in thousands)

	Departments of				Children and Families
	Environmental Protection	Agriculture	Education	Transportation	
<b>ASSETS</b>					
Pooled investments with State Treasury	\$ .....	\$ 1,524	\$ 2,711	\$ 5,767	\$ .....
Receivables, net	1	2	.....	35	.....
Due from other funds	82	6,035	760	177	.....
Advances to other funds	.....	.....	.....	26,948	.....
<b>TOTAL ASSETS</b>	<b>\$ 83</b>	<b>\$ 7,561</b>	<b>\$ 3,471</b>	<b>\$ 32,927</b>	<b>\$ .....</b>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts payable and accrued liabilities	\$ .....	\$ 53	\$ 587	\$ 7,685	\$ .....
Due to other funds	.....	31	.....	37	.....
Due to component units/primary	.....	.....	.....	.....	.....
Obligations under security lending agreements	.....	80	141	305	.....
Other liabilities	.....	.....	.....	.....	.....
<b>Total Liabilities</b>	<b>.....</b>	<b>164</b>	<b>728</b>	<b>8,027</b>	<b>.....</b>
Fund Balances:					
Reserved	.....	4,228	.....	24,816	.....
Unreserved	83	3,169	2,743	84	.....
<b>Total Fund Balances</b>	<b>83</b>	<b>7,397</b>	<b>2,743</b>	<b>24,900</b>	<b>.....</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 83</b>	<b>\$ 7,561</b>	<b>\$ 3,471</b>	<b>\$ 32,927</b>	<b>\$ .....</b>



Departments of						
Military Affairs	Corrections	Management Services	Juvenile Justice	Other	Totals	
					6/30/99	6/30/98
\$ .....	\$ .....	\$ 690	\$ 6,492	\$ 1,070	\$ 18,254	\$ 21,630
.....	.....	.....	10	.....	48	206
676	64,773	10,696	32,472	44,146	159,817	153,466
.....	.....	.....	.....	.....	26,948	21,930
<b>\$ 676</b>	<b>\$ 64,773</b>	<b>\$ 11,386</b>	<b>\$ 38,974</b>	<b>\$ 45,216</b>	<b>\$ 205,067</b>	<b>\$ 197,232</b>
\$ 1	\$ 1,134	\$ 153	\$ 454	\$ 664	\$ 10,731	\$ 14,899
.....	15	.....	94	11	188	923
.....	4	.....	1	.....	5	10
.....	.....	36	342	56	960	1,135
.....	.....	.....	.....	.....	.....	1
<b>1</b>	<b>1,153</b>	<b>189</b>	<b>891</b>	<b>731</b>	<b>11,884</b>	<b>16,968</b>
.....	.....	85	34,816	103	64,048	56,096
675	63,620	11,112	3,267	44,382	129,135	124,168
<b>675</b>	<b>63,620</b>	<b>11,197</b>	<b>38,083</b>	<b>44,485</b>	<b>193,183</b>	<b>180,264</b>
<b>\$ 676</b>	<b>\$ 64,773</b>	<b>\$ 11,386</b>	<b>\$ 38,974</b>	<b>\$ 45,216</b>	<b>\$ 205,067</b>	<b>\$ 197,232</b>

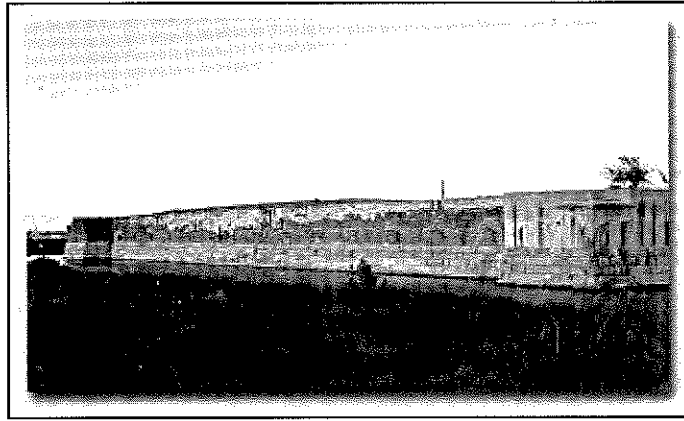
# STATE OF FLORIDA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
ALL CAPITAL PROJECTS FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 1999  
(in thousands)**

	Departments of				Children and Families
	Environmental Protection	Agriculture	Education	Transportation	
<b>REVENUES</b>					
Fees and charges	\$ 62	\$ .....	\$ .....	\$ .....	\$ .....
Grants and donations	.....	.....	.....	.....	.....
Investment earnings	.....	33	.....	578	.....
Refunds	.....	.....	.....	650	1
<b>TOTAL REVENUES</b>	<b>62</b>	<b>33</b>	<b>.....</b>	<b>1,228</b>	<b>1</b>
<b>EXPENDITURES</b>					
Capital outlay	.....	12,098	6,817	161,896	.....
Debt service:					
Principal retirement	.....	.....	.....	.....	.....
Interest and fiscal charges	.....	.....	.....	15	.....
<b>TOTAL EXPENDITURES</b>	<b>.....</b>	<b>12,098</b>	<b>6,817</b>	<b>161,911</b>	<b>.....</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>62</b>	<b>(12,065)</b>	<b>(6,817)</b>	<b>(160,683)</b>	<b>1</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Operating transfers in	33	13,866	5,366	227,028	.....
Operating transfers out	(50)	(65)	.....	(64,872)	(71)
Transfers out to component units/primary	.....	.....	.....	.....	.....
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(17)</b>	<b>13,801</b>	<b>5,366</b>	<b>162,156</b>	<b>(71)</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<b>45</b>	<b>1,736</b>	<b>(1,451)</b>	<b>1,473</b>	<b>(70)</b>
Fund Balances, July 1	38	5,661	4,194	23,427	70
Adjustments to increase (decrease) beginning fund balances	.....	.....	.....	.....	.....
Fund Balances, July 1, as restated	38	5,661	4,194	23,427	70
Residual Equity Transfers	.....	.....	.....	.....	.....
<b>FUND BALANCES, JUNE 30</b>	<b>\$ 83</b>	<b>\$ 7,397</b>	<b>\$ 2,743</b>	<b>\$ 24,900</b>	<b>\$ .....</b>

Departments of						
<u>Military Affairs</u>	<u>Corrections</u>	<u>Management Services</u>	<u>Juvenile Justice</u>	<u>Other</u>	<u>Totals</u>	
					<u>6/30/99</u>	<u>6/30/98</u>
\$ .....	\$ .....	\$ .....	\$ .....	\$ 4,580	\$ 4,642	\$ 506
.....	.....	.....	4,224	5,613	9,837	1,648
.....	.....	4	5	.....	620	732
.....	.....	.....	.....	.....	651	200
.....	.....	4	4,229	10,193	15,750	3,086
2,354	36,917	19,255	39,623	52,165	331,125	321,898
.....	2,255	.....	.....	.....	2,255	3,940
.....	5,851	.....	.....	.....	5,866	6,410
2,354	45,023	19,255	39,623	52,165	339,246	332,248
(2,354)	(45,023)	(19,251)	(35,394)	(41,972)	(323,496)	(329,162)
680	39,184	24,495	36,834	64,006	411,492	593,329
.....	(3,395)	(4,671)	(1,953)	.....	(75,077)	(274,661)
.....	.....	.....	.....	.....	.....	(24)
680	35,789	19,824	34,881	64,006	336,415	318,644
(1,674)	(9,234)	573	(513)	22,034	12,919	(10,518)
2,349	72,854	10,624	38,596	22,451	180,264	230,259
.....	.....	.....	.....	.....	.....	3,627
2,349	72,854	10,624	38,596	22,451	180,264	233,886
.....	.....	.....	.....	.....	.....	(43,104)
<b>\$ 675</b>	<b>\$ 63,620</b>	<b>\$ 11,197</b>	<b>\$ 38,083</b>	<b>\$ 44,485</b>	<b>\$ 193,183</b>	<b>\$ 180,264</b>

## Fort Zachary Taylor



**Location:** Key West, Florida

**Year constructed:** Construction began in 1845

### History

Fort Zachary Taylor was one in a system of seacoast forts initiated to prevent hostile invasion. Construction of the fort began in 1845, shortly after Florida acquired statehood and was named after U.S. President Zachary Taylor. The trapezoidal shaped fort was constructed about 1,000 feet offshore. Throughout the 1850s, construction was slow due to the fort's remote location, illness, shortages of materials, and hurricanes. Once the fort was completed in 1866, it was comprised of impressive features such as sanitary facilities flushed by the tide and a desalination plant that produced drinking water.

The fort was utilized in the Civil War and the Spanish-American War. When the Civil War broke out in 1861, Capt. John Brannon occupied the fort, placing it in Union hands. Key West was an important outpost for the Union because numerous blockade-running ships were detained at Key West harbor and guarded by Fort Taylor's cannons. At one time, 299 captured Confederate ships were held in the Key West harbor under the guns of the fort. The 10-inch Rodman and Columbiad cannons at the fort had a range of three miles. This was an impressive deterrent to the Confederate navy, preventing them from attempting to take the fort or the island of Key West. Proving to be a severe loss for the South, Fort Taylor remained in Union hands throughout the Civil War.

In the years that followed, Fort Taylor was again used during the Spanish-American War. In an effort to modernize the fort, the top levels were cut down to install newer weapons in 1889. With the coming of the 20<sup>th</sup> century, more sophisticated weapons and eventually radar and other devices took the place of guns. By 1947, the Army turned Fort Taylor over to the Navy to maintain. Years of silt build-up in the harbor have made the fort landlocked, creating a pleasant man-made beach for swimming and snorkeling.

The Fort has the largest collection of Civil War armament in the United States. During extensive modifications in 1898, some of the cannons and ammunition buried in the walls were unearthed and are now on display. Fort Taylor was placed on the National Register of Historic Places in 1971 and was designated as a National Historic Landmark in 1973.

*Source:* <http://thefloridakeys.com/parks/zach.htm>  
<http://www.dep.state.fl.us/parks/FortZacharyTaylor/>

## *Debt Service Fund*

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, 1999 (in thousands)

	Totals	
	<u>6/30/99</u>	<u>6/30/98</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 17	\$ 6,627
Investments	319,173	287,125
Receivables, net	3,087	3,561
Due from other funds	2,689	2,647
<b>TOTAL ASSETS</b>	<b><u>\$ 324,966</u></b>	<b><u>\$ 299,960</u></b>
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Accounts payable and accrued liabilities	\$ 26	\$ 501
Other liabilities	1,426	1,386
<b>Total Liabilities</b>	<b><u>1,452</u></b>	<b><u>1,887</u></b>
Fund Balances:		
Reserved	323,514	298,073
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>\$ 324,966</u></b>	<b><u>\$ 299,960</u></b>

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
DEBT SERVICE FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 1999  
(in thousands)**

	<b>Totals</b>	
	<u>6/30/99</u>	<u>6/30/98</u>
<b>REVENUES</b>		
Fees and charges	\$ 59,052	\$ 54,881
Investment earnings	24,267	25,974
Other	4,454	58
<b>TOTAL REVENUES</b>	<u>87,773</u>	<u>80,913</u>
<b>EXPENDITURES</b>		
Current:		
Governmental direction and support services	29,646	19,370
Debt service:		
Principal retirement	392,980	312,053
Interest and fiscal charges	624,903	575,360
<b>TOTAL EXPENDITURES</b>	<u>1,047,529</u>	<u>906,783</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(959,756)</u>	<u>(825,870)</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Proceeds of bond issues	31,879	37,122
Proceeds of refunding bonds	1,231,963	438,329
Operating transfers in	954,834	814,339
Operating transfers out	(1,516)	(2,376)
Payments to refunded bond agent	(1,231,963)	(438,329)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>985,197</u>	<u>849,085</u>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<u>25,441</u>	<u>23,215</u>
Fund Balance, July 1	298,073	273,388
Adjustments to increase (decrease) beginning fund balance	.....	1,470
Fund Balance, July 1, as restated	.....	274,858
<b>FUND BALANCE, JUNE 30</b>	<u>\$ 323,514</u>	<u>\$ 298,073</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 accounts for the operations of the State lottery as authorized by Section 15, Article X of the State Constitution.

### **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.

# STATE OF FLORIDA

## COMBINING BALANCE SHEET - ALL ENTERPRISE FUNDS JUNE 30, 1999 (in thousands)

	Departments of				
	Lottery	State	Labor and Employment Security	Transportation	Children and Families
<b>ASSETS</b>					
Cash and cash equivalents	\$ 833	\$ .....	\$ .....	\$ 5,536	\$ 1,456
Pooled investments with State Treasury	79,553	229	.....	232,431	1,118
Investments	3,293,557	.....	.....	.....	67
Receivables, net	26,228	5	.....	3,310	10
Due from other funds	.....	31	.....	52,472	.....
Due from component units/primary	.....	6	.....	241	.....
Advances to other funds	.....	.....	.....	68,259	.....
Inventories	1,260	.....	.....	.....	128
Loans and notes receivable, net	.....	.....	.....	.....	.....
Restricted cash and cash equivalents	.....	.....	.....	352,917	.....
Restricted investments	.....	.....	.....	58,991	.....
Deferred fiscal charges and other assets	1,873	.....	.....	14,785	.....
Land	.....	.....	.....	587,340	.....
Buildings and improvements	.....	.....	.....	2,167,735	85
Furniture and equipment	21,740	284	.....	17,258	1,459
Construction in progress	.....	.....	.....	885,360	.....
Accumulated depreciation	(18,037)	(192)	.....	(48,131)	(993)
<b>TOTAL ASSETS</b>	<b>\$ 3,407,007</b>	<b>\$ 363</b>	<b>\$ .....</b>	<b>\$ 4,398,504</b>	<b>\$ 3,330</b>
<b>LIABILITIES AND FUND EQUITY</b>					
Liabilities:					
Accounts payable and accrued liabilities	\$ 2,065,467	\$ 1	\$ .....	\$ 31,171	\$ 10
Due to other funds	44,012	2	.....	36,797	16
Due to component units/primary	8	.....	.....	.....	.....
Advances from other funds	.....	.....	.....	187,006	.....
Bonds payable	.....	.....	.....	1,786,856	.....
Deferred revenues	.....	.....	.....	58	.....
Payable from restricted assets	.....	.....	.....	37,240	.....
Compensated absences	4,344	18	.....	.....	.....
Obligations under security lending agreements	1,141,094	12	.....	31,278	.....
Other liabilities	6,428	4	.....	.....	.....
<b>Total Liabilities</b>	<b>3,261,353</b>	<b>37</b>	<b>.....</b>	<b>2,110,406</b>	<b>26</b>
Fund Equity:					
Contributed capital	.....	.....	.....	162,034	.....
Retained Earnings:					
Reserved	.....	.....	.....	358,181	.....
Unreserved	145,654	326	.....	1,767,883	3,304
<b>Total Fund Equity</b>	<b>145,654</b>	<b>326</b>	<b>.....</b>	<b>2,288,098</b>	<b>3,304</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 3,407,007</b>	<b>\$ 363</b>	<b>\$ .....</b>	<b>\$ 4,398,504</b>	<b>\$ 3,330</b>

Departments of

<u>Military Affairs</u>	<u>Health</u>	<u>Corrections</u>	<u>Juvenile Justice</u>	<u>Totals</u>	
				<u>6/30/99</u>	<u>6/30/98</u>
\$ 313	\$ 105	\$ 2,158	\$ 241	\$ 10,642	\$ 28,662
.....	199	.....	.....	313,530	335,485
.....	.....	1	.....	3,293,625	3,295,021
.....	.....	23	.....	29,576	28,897
.....	.....	283	.....	52,786	56,302
.....	.....	.....	.....	247	340
.....	.....	.....	.....	68,259	67,962
.....	.....	1,804	2	3,194	3,344
.....	.....	4	.....	4	7
.....	.....	.....	.....	352,917	395,333
.....	.....	.....	.....	58,991	73,489
.....	.....	.....	.....	16,658	17,255
.....	.....	.....	.....	587,340	512,129
200	.....	.....	.....	2,168,020	2,129,085
.....	6	.....	.....	40,747	48,853
.....	.....	.....	.....	885,360	584,561
.....	(4)	.....	.....	(67,357)	(75,525)
<b>\$ 513</b>	<b>\$ 306</b>	<b>\$ 4,273</b>	<b>\$ 243</b>	<b>\$ 7,814,539</b>	<b>\$ 7,501,200</b>
\$ 2	\$ .....	\$ 235	\$ .....	\$ 2,096,886	\$ 2,091,561
.....	.....	1,375	.....	82,202	73,151
.....	.....	.....	.....	8	273
.....	.....	.....	.....	187,006	184,398
.....	.....	.....	.....	1,786,856	1,714,247
.....	.....	.....	.....	58	4,194
.....	.....	.....	.....	37,240	28,853
.....	.....	.....	.....	4,362	4,186
.....	11	.....	.....	1,172,395	1,094,844
.....	.....	.....	.....	6,432	8,878
<b>2</b>	<b>11</b>	<b>1,610</b>	<b>.....</b>	<b>5,373,445</b>	<b>5,204,585</b>
.....	.....	1	.....	162,035	160,297
.....	.....	.....	.....	358,181	446,562
511	295	2,662	243	1,920,878	1,689,756
<b>511</b>	<b>295</b>	<b>2,663</b>	<b>243</b>	<b>2,441,094</b>	<b>2,296,615</b>
<b>\$ 513</b>	<b>\$ 306</b>	<b>\$ 4,273</b>	<b>\$ 243</b>	<b>\$ 7,814,539</b>	<b>\$ 7,501,200</b>

# STATE OF FLORIDA

**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS  
ALL ENTERPRISE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 1999  
(in thousands)**

	Departments of				
	<u>Lottery</u>	<u>State</u>	<u>Labor and Employment Security</u>	<u>Transportation</u>	<u>Children and Families</u>
<b>OPERATING REVENUES</b>					
Sales -- state	\$ .....	\$ 386	\$ .....	\$ .....	\$ .....
Sales -- nonstate	2,104,001	103	.....	342,807	2,846
Rents -- state	.....	.....	.....	.....	.....
Rents and royalties -- nonstate	.....	.....	.....	7,238	.....
Program interest	.....	.....	.....	.....	.....
Other	.....	.....	2	.....	.....
<b>TOTAL OPERATING REVENUES</b>	<b>2,104,001</b>	<b>489</b>	<b>2</b>	<b>350,045</b>	<b>2,846</b>
<b>OPERATING EXPENSES</b>					
Personal services	31,864	344	.....	37,545	712
Contractual services	208,437	5	.....	96,932	291
Materials and supplies	6,190	57	.....	5,017	534
Bad debt	146	.....	.....	.....	.....
Depreciation	2,479	31	.....	6,255	117
Interest and fiscal charges	.....	.....	.....	.....	.....
Repairs and maintenance	.....	7	.....	.....	6
Cost of goods sold	.....	.....	.....	.....	1,225
Payment of lottery winnings	1,057,147	.....	.....	.....	.....
<b>TOTAL OPERATING EXPENSES</b>	<b>1,306,263</b>	<b>444</b>	<b>.....</b>	<b>145,749</b>	<b>2,885</b>
<b>OPERATING INCOME/(LOSS)</b>	<b>797,738</b>	<b>45</b>	<b>2</b>	<b>204,296</b>	<b>(39)</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Grants and contributions	.....	.....	.....	837	1,206
Investment earnings	127,865	2	.....	7,581	82
Interest and fiscal charges	(54,139)	.....	.....	(58,852)	.....
Amortization	(145,178)	.....	.....	(1,379)	.....
Property disposition gain/(loss)	(39)	(4)	(2,835)	(246)	.....
Escrow distribution	.....	.....	.....	(10,763)	.....
Grant expense and client benefits	.....	.....	.....	.....	(1,148)
Other	143	.....	.....	2	.....
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>(71,348)</b>	<b>(2)</b>	<b>(2,835)</b>	<b>(62,820)</b>	<b>140</b>
<b>INCOME/(LOSS) BEFORE OPERATING TRANSFERS</b>	<b>726,390</b>	<b>43</b>	<b>(2,833)</b>	<b>141,476</b>	<b>101</b>
Operating transfers in	28	.....	.....	293,144	.....
Operating transfers out	(808,005)	(16)	.....	(222,023)	(2)
Transfers in from component units/primary	.....	.....	.....	.....	.....
Transfers out to component units/primary	.....	.....	.....	.....	.....
<b>NET INCOME/(LOSS)</b>	<b>(81,587)</b>	<b>27</b>	<b>(2,833)</b>	<b>212,597</b>	<b>99</b>
Retained Earnings, July 1	227,241	299	3,843	1,878,267	3,205
Adjustments to increase (decrease) beginning retained earnings	.....	.....	.....	.....	.....
Retained Earnings, July 1, as restated	227,241	299	3,843	1,878,267	3,205
Residual Equity Transfers	.....	.....	(1,010)	35,200	.....
<b>RETAINED EARNINGS, JUNE 30</b>	<b>\$ 145,654</b>	<b>\$ 326</b>	<b>\$ .....</b>	<b>\$ 2,126,064</b>	<b>\$ 3,304</b>

Departments of					
Military Affairs	Health	Corrections	Juvenile Justice	Totals	
				6/30/99	6/30/98
\$	\$	\$	\$	\$	\$
.....	.....	.....	.....	386	445
359	.....	35,544	155	2,485,815	2,440,271
33	.....	.....	.....	33	22
844	.....	.....	.....	8,082	7,414
.....	.....	.....	.....	.....	41,779
.....	.....	.....	.....	2	1,686
<b>1,236</b>	.....	<b>35,544</b>	<b>155</b>	<b>2,494,318</b>	<b>2,491,617</b>
106	18	.....	.....	70,589	66,880
146	76	2,289	22	308,198	272,562
835	8	122	1	12,764	25,876
.....	.....	.....	.....	146	3,089
.....	.....	101	.....	8,983	9,407
29	.....	.....	.....	29	247
.....	.....	.....	.....	13	25
.....	.....	22,386	.....	23,611	24,487
.....	.....	.....	.....	1,057,147	1,021,560
<b>1,116</b>	<b>102</b>	<b>24,898</b>	<b>23</b>	<b>1,481,480</b>	<b>1,424,133</b>
<b>120</b>	<b>(102)</b>	<b>10,646</b>	<b>132</b>	<b>1,012,838</b>	<b>1,067,484</b>
.....	107	7	7	2,164	15,268
2	6	170	5	135,713	405,465
.....	.....	.....	.....	(112,991)	(178,039)
.....	.....	.....	.....	(146,557)	(143,329)
.....	.....	(2,925)	.....	(6,049)	(6,785)
.....	.....	.....	.....	(10,763)	(25,556)
.....	(17)	(498)	(83)	(1,746)	(66,665)
.....	.....	.....	.....	145	45
<b>2</b>	<b>96</b>	<b>(3,246)</b>	<b>(71)</b>	<b>(140,084)</b>	<b>404</b>
<b>122</b>	<b>(6)</b>	<b>7,400</b>	<b>61</b>	<b>872,754</b>	<b>1,067,888</b>
338	2	.....	.....	293,512	1,272,442
(77)	.....	(27,592)	.....	(1,057,715)	(2,049,532)
.....	.....	.....	.....	.....	50,771
.....	.....	.....	.....	.....	(376,569)
<b>383</b>	<b>(4)</b>	<b>(20,192)</b>	<b>61</b>	<b>108,551</b>	<b>(35,000)</b>
128	299	22,854	182	2,136,318	2,077,343
.....	.....	.....	.....	.....	93,975
128	299	22,854	182	2,136,318	2,171,318
.....	.....	.....	.....	34,190	.....
<b>\$ 511</b>	<b>\$ 295</b>	<b>\$ 2,662</b>	<b>\$ 243</b>	<b>\$ 2,279,059</b>	<b>\$ 2,136,318</b>

# STATE OF FLORIDA

**COMBINING STATEMENT OF CASH FLOWS  
ALL ENTERPRISE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 1999  
(in thousands)**

	Departments of				
	Lottery	State	Labor and Employment Security	Transportation	Children and Families
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>					
Cash from customers and users	\$ 2,100,211	\$ 465	\$ .....	\$ 345,971	\$ 2,939
Cash paid to suppliers and vendors	(211,096)	(192)	.....	(99,542)	(2,516)
Cash paid to employees	(31,692)	(361)	.....	(37,698)	(570)
Cash paid for insurance claims	.....	.....	.....	.....	.....
Cash paid for lottery prizes	(1,058,567)	.....	.....	.....	.....
Cash paid for housing loans issued	.....	.....	.....	.....	.....
Cash paid for client benefits	.....	.....	.....	.....	(1,031)
<b>NET CASH PROVIDED/(USED) BY OPERATING ACTIVITIES</b>	<b>798,856</b>	<b>(88)</b>	<b>.....</b>	<b>208,731</b>	<b>(1,178)</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>					
Transfers in from other funds	.....	.....	.....	58,347	43
Advances from other funds	.....	.....	.....	(3,407)	.....
Transfers out to other funds	(812,685)	(16)	(463)	(23,126)	(26)
Advances to other funds	.....	.....	.....	(297)	.....
Payment of bonds and loans	.....	.....	.....	.....	.....
Bond proceeds from loan program	.....	.....	.....	.....	.....
Donations	.....	.....	.....	.....	1,226
<b>NET CAPITAL PROVIDED/(USED) BY NONCAPITAL FINANCING ACTIVITIES</b>	<b>(812,685)</b>	<b>(16)</b>	<b>(463)</b>	<b>31,517</b>	<b>1,243</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>					
Proceeds from sale of fixed assets	65	.....	.....	265	1
Proceeds from sale of bonds	.....	.....	.....	107,954	.....
Payment of bonds and loans	.....	.....	.....	(27,190)	.....
Principal on installment purchases/leases	.....	.....	.....	.....	.....
Payment of interest	.....	.....	.....	(104,816)	.....
Purchase or construction of fixed assets	(1,108)	.....	.....	(326,216)	(124)
<b>NET CASH PROVIDED/(USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES</b>	<b>(1,043)</b>	<b>.....</b>	<b>.....</b>	<b>(350,003)</b>	<b>(123)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>					
Collateral security	1,180	(6)	.....	(3,224)	(65)
Sale or maturity of investments	238,144	.....	.....	111,756	125
Investment earnings	7,048	2	.....	30,312	84
Purchase of investments	(228,376)	.....	.....	(97,776)	(69)
<b>NET CASH PROVIDED/(USED) BY INVESTING ACTIVITIES</b>	<b>17,996</b>	<b>(4)</b>	<b>.....</b>	<b>41,068</b>	<b>75</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>3,124</b>	<b>(108)</b>	<b>(463)</b>	<b>(68,687)</b>	<b>17</b>
Cash and cash equivalents, July 1	77,262	337	463	659,571	2,557
<b>CASH AND CASH EQUIVALENTS, JUNE 30</b>	<b>\$ 80,386</b>	<b>\$ 229</b>	<b>\$ .....</b>	<b>\$ 590,884</b>	<b>\$ 2,574</b>

Departments of					
Military Affairs	Health	Corrections	Juvenile Justice	Total 6/30/99	Total 6/30/98
\$ 1,236	\$ .....	\$ 35,552	\$ 155	\$ 2,486,529	\$ 2,533,250
(1,256)	(29)	(22,453)	(21)	(337,105)	(330,671)
(106)	.....	.....	.....	(70,427)	(65,843)
.....	.....	.....	.....	.....	(4,085)
.....	.....	.....	.....	(1,058,567)	(1,030,164)
.....	.....	.....	.....	.....	(152,702)
.....	(90)	.....	(83)	(1,204)	(58,315)
<b>(126)</b>	<b>(119)</b>	<b>13,099</b>	<b>51</b>	<b>1,019,226</b>	<b>891,470</b>
338	2	.....	.....	58,730	132,951
.....	.....	.....	.....	(3,407)	2
(31)	.....	(28,662)	.....	(865,009)	(983,331)
.....	.....	.....	.....	(297)	.....
.....	.....	.....	.....	.....	(236,416)
.....	.....	.....	.....	.....	180,497
.....	110	7	6	1,349	1,190
<b>307</b>	<b>112</b>	<b>(28,655)</b>	<b>6</b>	<b>(808,634)</b>	<b>(905,107)</b>
.....	.....	.....	.....	331	40
.....	.....	.....	.....	107,954	628,992
.....	.....	.....	.....	(27,190)	(222,457)
.....	.....	.....	.....	.....	(6,675)
.....	.....	.....	.....	(104,816)	(91,303)
.....	.....	.....	.....	(327,448)	(291,146)
.....	.....	.....	.....	<b>(351,169)</b>	<b>17,451</b>
.....	1	(848)	.....	(2,962)	.....
.....	.....	.....	.....	350,025	1,241,242
4	4	(115)	5	37,344	127,729
.....	.....	.....	.....	(326,221)	(1,139,834)
<b>4</b>	<b>5</b>	<b>(963)</b>	<b>5</b>	<b>58,186</b>	<b>229,137</b>
<b>185</b>	<b>(2)</b>	<b>(16,519)</b>	<b>62</b>	<b>(82,391)</b>	<b>232,951</b>
128	306	18,677	179	759,480	526,529
<b>\$ 313</b>	<b>\$ 304</b>	<b>\$ 2,158</b>	<b>\$ 241</b>	<b>\$ 677,089</b>	<b>\$ 759,480</b>

# STATE OF FLORIDA

**COMBINING STATEMENT OF CASH FLOWS  
ALL ENTERPRISE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 1999  
(in thousands)**

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

	Departments of				
	<u>Lottery</u>	<u>State</u>	<u>Labor and Employment Security</u>	<u>Transportation</u>	<u>Children and Families</u>
OPERATING INCOME/(LOSS)	\$ 797,738	\$ 45	\$ 2	\$ 204,296	\$ (39)
Adjustment to reconcile operating income to net cash provided/(used) by operating activities:					
Depreciation and amortization expense	2,479	31	.....	6,255	117
(Increase)/decrease in accounts receivable	(3,828)	.....	.....	(638)	86
(Increase)/decrease in due from other funds	(682)	(25)	.....	(5,098)	(1,329)
Increase/(decrease) in allowance for uncollectibles	.....	.....	.....	(312)	.....
(Increase)/decrease in inventories	(339)	.....	.....	.....	(29)
Increase/(decrease) in accounts payable	3,334	.....	(2)	(2,112)	11
Increase/(decrease) in compensated absences	199	(18)	.....	.....	.....
Increase/(decrease) in due to other funds	.....	(121)	.....	10,471	5
Increase/(decrease) in deferred revenues	.....	.....	.....	(4,131)	.....
Loan program interest	.....	.....	.....	.....	.....
Cash used for client benefits	.....	.....	.....	.....	.....
Decrease in prize liability	(45)	.....	.....	.....	.....
<b>NET CASH PROVIDED/(USED) BY OPERATING ACTIVITIES</b>	<b>\$ 798,856</b>	<b>\$ (88)</b>	<b>\$ .....</b>	<b>\$ 208,731</b>	<b>\$ (1,178)</b>

**NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES**

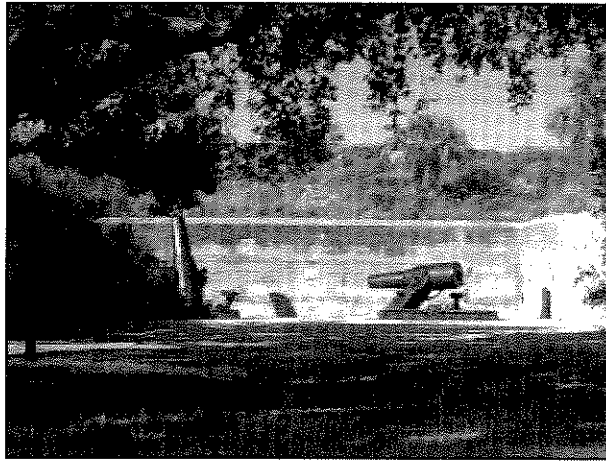
Capital appreciation	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....
Distributions/transfers in of fixed assets	\$ .....	\$ .....	\$ .....	\$ 64,344	\$ .....



Departments of					
Military Affairs	Health	Corrections	Juvenile Justice	Totals	
				6/30/99	6/30/98
\$ 120	\$ (102)	\$ 10,646	\$ 132	\$ 1,012,838	\$ 1,067,484
.....	.....	101	.....	8,983	9,407
.....	.....	2,288	.....	(2,092)	(165,303)
(246)	(17)	1,585	(82)	(5,894)	3,063
.....	.....	.....	.....	(312)	(657)
.....	.....	(132)	1	(499)	1,923
.....	.....	(591)	.....	640	17,169
.....	.....	(5)	.....	176	184
.....	.....	(789)	.....	9,566	(19,996)
.....	.....	(4)	.....	(4,135)	2,403
.....	.....	.....	.....	.....	54,633
.....	.....	.....	.....	.....	(73,883)
.....	.....	.....	.....	(45)	(4,957)
<hr/>					
<b>\$ (126)</b>	<b>\$ (119)</b>	<b>\$ 13,099</b>	<b>\$ 51</b>	<b>\$ 1,019,226</b>	<b>\$ 891,470</b>

\$	.....	\$	.....	\$	.....	\$	.....	\$	1,486
\$	.....	\$	.....	\$	.....	\$	64,344	\$	1,679

## Fort De Soto



**Location:** Mullet Key, Florida, south of St. Petersburg

**Year constructed:** 1898-1903

### History

The recorded history of the island known as Mullet Key began in February 1849 when a group of United States Army Engineers anchored offshore to survey the coastline for possible use as a coastal defense area. Among these individuals was young Brevet Colonel Robert E. Lee. The army engineers recommended Mullet Key for military utilization thereby prohibiting any private use or development. Construction of the fort began in 1898, and work continued until 1903, when the last guns were mounted and test fired. Fort De Soto was built to protect Tampa Bay from naval attack.

Fort De Soto played a minor role during the Civil War. Ironically, the weapons were never fired at an enemy in anger. However, the fort played a significant role in the evolution of modern weaponry. Today, the most notable aspects of the fort are four 12-inch seacoast rifled mortars. The army did not remove the mortars after the fort was deactivated in the 1920s or during World War II when the island was used as a bombing range. Also, the fort possesses two 6-inch Armstrong rapid-fire rifled guns that were originally mounted at Fort Dade. The mortars and guns are the only weapons of their kind remaining in the continental United States.

In 1977, the fort was added to the National Register of Historic Places. Today, the entire island is Fort De Soto Park, which offers fine beaches, fishing, nature trails, camping and boating.

Source: <http://www2.msstate.edu/~acb9/desoto.html>  
<http://cent.com/fortdesoto/index.html>

## *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 Children and Families**

Working Capital Trust Fund - This fund accounts for the department's data center.

### **Department of Management Services**

State Employees Health Insurance Trust Fund - This fund accounts for both employee and employer contributions to the various health plans available to State employees.

# STATE OF FLORIDA

**COMBINING BALANCE SHEET - ALL INTERNAL SERVICE FUNDS**  
**JUNE 30, 1999**  
(in thousands)

	Departments of				
	<u>Environmental Protection</u>	<u>Banking and Finance</u>	<u>State</u>	<u>Insurance</u>	<u>Education</u>
<b>ASSETS</b>					
Cash and cash equivalents	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....
Pooled investments with State Treasury	1,600	2,619	421	90	372
Investments	.....	.....	.....	.....	.....
Receivables, net	199	4	29	.....	1
Due from other funds	1	.....	149	.....	256
Due from component units/primary	.....	.....	1	.....	.....
Inventories	.....	.....	11	.....	27
Deferred fiscal charges and other assets	.....	.....	.....	.....	.....
Buildings and improvements	.....	.....	.....	.....	.....
Furniture and equipment	5,001	.....	708	23	2,303
Construction in progress	.....	.....	.....	.....	.....
Accumulated depreciation	(1,672)	.....	(568)	(25)	(1,371)
<b>TOTAL ASSETS</b>	<b>\$ 5,129</b>	<b>\$ 2,623</b>	<b>\$ 751</b>	<b>\$ 88</b>	<b>\$ 1,588</b>
<b>LIABILITIES AND FUND EQUITY</b>					
Liabilities:					
Accounts payable and accrued liabilities	\$ 475	\$ 1	\$ 5	\$ 3,478	\$ 14
Due to other funds	365	.....	28	.....	.....
Due to component units/primary	.....	.....	.....	.....	.....
Advances from other funds	.....	.....	.....	.....	.....
Bonds payable	.....	.....	.....	.....	.....
Certificates of participation payable	.....	.....	.....	.....	.....
Notes and leases payable	.....	.....	.....	.....	.....
Deferred revenues	.....	.....	.....	.....	.....
Compensated absences	385	.....	58	34	292
Obligations under security lending agreements	83	137	22	5	20
Other liabilities	.....	.....	.....	.....	.....
<b>Total Liabilities</b>	<b>1,308</b>	<b>138</b>	<b>113</b>	<b>3,517</b>	<b>326</b>
Fund Equity:					
Contributed capital	1,065	.....	.....	.....	162
Retained Earnings:					
Unreserved	2,756	2,485	638	(3,429)	1,100
<b>Total Fund Equity</b>	<b>3,821</b>	<b>2,485</b>	<b>638</b>	<b>(3,429)</b>	<b>1,262</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 5,129</b>	<b>\$ 2,623</b>	<b>\$ 751</b>	<b>\$ 88</b>	<b>\$ 1,588</b>

Departments of						
Labor and Employment Security	Children and Families	Management Services	Revenue	Highway Safety and Motor Vehicles	Totals	
					6/30/99	6/30/98
\$ .....	\$ .....	\$ 8,847	\$ .....	\$ .....	\$ 8,847	\$ 16,642
3,099	2,834	195,043	5,029	2,484	213,591	154,592
.....	.....	42,212	.....	.....	42,212	44,522
.....	.....	9,419	.....	19	9,671	17,047
153	18,442	12,216	.....	1	31,218	18,348
.....	.....	33	.....	.....	34	42
190	.....	205	.....	.....	433	529
.....	.....	.....	.....	112	112	235
.....	.....	675,373	.....	327	675,700	659,775
21,311	137,832	27,592	4,400	33,336	232,506	231,743
.....	.....	29,605	.....	.....	29,605	10,273
(17,089)	(103,332)	(149,933)	(1,929)	(18,970)	(294,889)	(277,598)
<b>\$ 7,664</b>	<b>\$ 55,776</b>	<b>\$ 850,612</b>	<b>\$ 7,500</b>	<b>\$ 17,309</b>	<b>\$ 949,040</b>	<b>\$ 876,150</b>
\$ 640	\$ 8,383	\$ 70,358	\$ 66	\$ 1,499	\$ 84,919	\$ 666,752
1,905	867	536	.....	427	4,128	27,974
.....	.....	.....	.....	9	9	.....
.....	.....	2,003	.....	.....	2,003	2,003
.....	.....	366,321	.....	.....	366,321	320,023
.....	.....	46,890	.....	.....	46,890	48,543
.....	105	93,741	.....	5,892	99,738	98,717
.....	.....	77,963	.....	.....	77,963	4,173
802	2,350	5,158	169	1,113	10,361	10,184
161	148	10,301	262	129	11,268	8,162
.....	.....	.....	.....	.....	.....	29
<b>3,508</b>	<b>11,853</b>	<b>673,271</b>	<b>497</b>	<b>9,069</b>	<b>703,600</b>	<b>1,186,560</b>
253	7	.....	.....	257	1,744	1,713
3,903	43,916	177,341	7,003	7,983	243,696	(312,123)
<b>4,156</b>	<b>43,923</b>	<b>177,341</b>	<b>7,003</b>	<b>8,240</b>	<b>245,440</b>	<b>(310,410)</b>
<b>\$ 7,664</b>	<b>\$ 55,776</b>	<b>\$ 850,612</b>	<b>\$ 7,500</b>	<b>\$ 17,309</b>	<b>\$ 949,040</b>	<b>\$ 876,150</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, 1999  
(in thousands)**

	Departments of				
	<u>Environmental Protection</u>	<u>Banking and Finance</u>	<u>State</u>	<u>Insurance</u>	<u>Education</u>
<b>OPERATING REVENUES</b>					
Sales -- state	\$ 11,219	\$ .....	\$ 1,274	\$ 2,145	\$ 3,190
Sales -- nonstate	9	.....	260	.....	.....
Rents -- state	.....	.....	.....	.....	.....
Rents and royalties -- nonstate	.....	.....	.....	.....	.....
Other	.....	3	.....	.....	.....
<b>TOTAL OPERATING REVENUES</b>	<b>11,228</b>	<b>3</b>	<b>1,534</b>	<b>2,145</b>	<b>3,190</b>
<b>OPERATING EXPENSES</b>					
Personal services	3,865	149	944	276	2,820
Contractual services	2,451	.....	18	5,602	.....
Materials and supplies	1,183	1	263	2	752
Bad debt	.....	.....	.....	.....	.....
Depreciation	267	.....	44	.....	206
Insurance claims	.....	.....	.....	1,304	.....
Repairs and maintenance	1,178	.....	69	8	.....
<b>TOTAL OPERATING EXPENSES</b>	<b>8,944</b>	<b>150</b>	<b>1,338</b>	<b>7,192</b>	<b>3,778</b>
<b>OPERATING INCOME/(LOSS)</b>	<b>2,284</b>	<b>(147)</b>	<b>196</b>	<b>(5,047)</b>	<b>(588)</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Grants and contributions	197	.....	.....	.....	.....
Investment earnings	.....	79	4	(14)	12
Interest and fiscal charges	(1)	.....	.....	.....	.....
Amortization	.....	.....	.....	.....	.....
Property disposition gain/(loss)	6	.....	.....	226	34
Other	.....	.....	.....	189	.....
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>202</b>	<b>79</b>	<b>4</b>	<b>401</b>	<b>46</b>
<b>INCOME/(LOSS) BEFORE OPERATING TRANSFERS</b>	<b>2,486</b>	<b>(68)</b>	<b>200</b>	<b>(4,646)</b>	<b>(542)</b>
Operating transfers in	.....	.....	.....	3,404	229
Operating transfers out	(6)	.....	(110)	(369)	(6)
<b>NET INCOME/(LOSS)</b>	<b>2,480</b>	<b>(68)</b>	<b>90</b>	<b>(1,611)</b>	<b>(319)</b>
Retained Earnings, July 1	276	2,553	548	(568,418)	1,419
Adjustments to increase (decrease) beginning retained earnings	.....	.....	.....	585,485	.....
Retained Earnings, July 1, as restated	276	2,553	548	17,067	1,419
Residual Equity Transfers	.....	.....	.....	(18,885)	.....
<b>RETAINED EARNINGS, JUNE 30</b>	<b>\$ 2,756</b>	<b>\$ 2,485</b>	<b>\$ 638</b>	<b>\$ (3,429)</b>	<b>\$ 1,100</b>

Departments of						
<u>Labor and Employment Security</u>	<u>Children and Families</u>	<u>Management Services</u>	<u>Revenue</u>	<u>Highway Safety and Motor Vehicles</u>	<u>Totals</u>	
					<u>6/30/99</u>	<u>6/30/98</u>
\$ 19,380	\$ 89,425	\$ 741,764	\$ 5,219	\$ 24,112	\$ 897,728	\$ 886,330
17	.....	41,919	.....	.....	42,205	37,401
2,855	.....	73,376	.....	.....	76,231	70,490
38	.....	172	.....	.....	210	289
.....	.....	930	.....	.....	933	1
<b>22,290</b>	<b>89,425</b>	<b>858,161</b>	<b>5,219</b>	<b>24,112</b>	<b>1,017,307</b>	<b>994,511</b>
9,384	16,581	38,898	1,396	9,759	84,072	83,631
10,997	41,914	395,106	835	9,987	466,910	430,286
1,279	9,407	3,985	2,318	420	19,610	19,698
.....	.....	1,761	.....	.....	1,761	.....
2,227	12,109	14,694	157	2,753	32,457	27,185
.....	.....	349,696	.....	.....	351,000	477,611
.....	441	15,375	15	2,946	20,032	21,895
<b>23,887</b>	<b>80,452</b>	<b>819,515</b>	<b>4,721</b>	<b>25,865</b>	<b>975,842</b>	<b>1,060,306</b>
<b>(1,597)</b>	<b>8,973</b>	<b>38,646</b>	<b>498</b>	<b>(1,753)</b>	<b>41,465</b>	<b>(65,795)</b>
.....	.....	.....	.....	.....	197	229
.....	.....	8,697	.....	.....	8,778	14,062
.....	(13)	(26,035)	(91)	(206)	(26,346)	(18,456)
.....	.....	(2,790)	.....	.....	(2,790)	.....
(22)	(409)	(1,690)	(543)	(2,021)	(4,419)	(5,867)
.....	.....	(21)	.....	.....	168	1
<b>(22)</b>	<b>(422)</b>	<b>(21,839)</b>	<b>(634)</b>	<b>(2,227)</b>	<b>(24,412)</b>	<b>(10,031)</b>
<b>(1,619)</b>	<b>8,551</b>	<b>16,807</b>	<b>(136)</b>	<b>(3,980)</b>	<b>17,053</b>	<b>(75,826)</b>
150	.....	41,492	420	8	45,703	126,544
(55)	(435)	(17,582)	(14)	(60)	(18,637)	(46,800)
<b>(1,524)</b>	<b>8,116</b>	<b>40,717</b>	<b>270</b>	<b>(4,032)</b>	<b>44,119</b>	<b>3,918</b>
5,427	35,800	191,524	6,733	12,015	(312,123)	(316,540)
.....	.....	(54,900)	.....	.....	530,585	499
5,427	35,800	136,624	6,733	12,015	218,462	(316,041)
.....	.....	.....	.....	.....	(18,885)	.....
<b>\$ 3,903</b>	<b>\$ 43,916</b>	<b>\$ 177,341</b>	<b>\$ 7,003</b>	<b>\$ 7,983</b>	<b>\$ 243,696</b>	<b>\$ (312,123)</b>

# STATE OF FLORIDA

**COMBINING STATEMENT OF CASH FLOWS  
ALL INTERNAL SERVICE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 1999  
(in thousands)**

	Departments of				
	Environmental Protection	Banking and Finance	State	Insurance	Education
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>					
Cash from customers and users	\$ 10,970	\$ 3	\$ 1,462	\$ 5,436	\$ 3,218
Cash paid to suppliers and vendors	(4,626)	(1)	(376)	(274)	(759)
Cash paid to employees	(3,485)	(149)	(929)	(262)	(2,789)
Cash paid for insurance claims	.....	.....	.....	(5,721)	.....
<b>NET CASH PROVIDED/(USED) BY OPERATING ACTIVITIES</b>	<b>2,859</b>	<b>(147)</b>	<b>157</b>	<b>(821)</b>	<b>(330)</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>					
Transfers in from other funds	.....	.....	.....	.....	229
Transfers out to other funds	(1)	.....	(108)	(19,771)	.....
Payment of bonds and loans	.....	.....	.....	.....	.....
<b>NET CAPITAL PROVIDED/(USED) BY NONCAPITAL FINANCING ACTIVITIES</b>	<b>(1)</b>	<b>.....</b>	<b>(108)</b>	<b>(19,771)</b>	<b>229</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	.....	.....	.....	.....	.....
Principal on installment purchases/leases	(51)	.....	.....	.....	.....
Payment of interest	(1)	(4)	.....	.....	.....
Purchase or construction of fixed assets	(2,621)	.....	(24)	.....	.....
<b>NET CASH PROVIDED/(USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES</b>	<b>(2,673)</b>	<b>(4)</b>	<b>(24)</b>	<b>.....</b>	<b>.....</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>					
Collateral security	9	87	2	(1,036)	(5)
Sale or maturity of investments	.....	1,619	.....	.....	.....
Investment earnings	.....	90	4	103	14
<b>NET CASH PROVIDED/(USED) BY INVESTING ACTIVITIES</b>	<b>9</b>	<b>1,796</b>	<b>6</b>	<b>(933)</b>	<b>9</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>194</b>	<b>1,645</b>	<b>31</b>	<b>(21,525)</b>	<b>(92)</b>
Cash and cash equivalents, July 1	1,406	974	390	21,615	464
<b>CASH AND CASH EQUIVALENTS, JUNE 30</b>	<b>\$ 1,600</b>	<b>\$ 2,619</b>	<b>\$ 421</b>	<b>\$ 90</b>	<b>\$ 372</b>



Departments of						
Labor and Employment Security	Children and Families	Management Services	Revenue	Highway Safety and Motor Vehicles	Totals	
					6/30/99	6/30/98
\$ 22,479	\$ 76,009	\$ 861,175	\$ 5,220	\$ 24,099	\$ 1,010,071	\$ 1,049,821
(10,301)	(49,677)	(362,350)	(2,445)	(13,638)	(444,447)	(469,466)
(11,021)	(16,504)	(36,685)	(1,346)	(8,968)	(82,138)	(79,142)
.....	.....	(357,309)	.....	.....	(363,030)	(484,590)
<hr/>						
<b>1,157</b>	<b>9,828</b>	<b>104,831</b>	<b>1,429</b>	<b>1,493</b>	<b>120,456</b>	<b>16,623</b>
<hr/>						
.....	.....	87,222	.....	.....	87,451	129,235
(815)	(68)	(121,084)	.....	.....	(141,847)	(79,940)
.....	.....	(3,395)	.....	.....	(3,395)	.....
<hr/>						
<b>(815)</b>	<b>(68)</b>	<b>(37,257)</b>	<b>.....</b>	<b>.....</b>	<b>(57,791)</b>	<b>49,295</b>
<hr/>						
.....	.....	352	.....	.....	352	351
.....	.....	53,700	.....	.....	53,700	11,441
.....	.....	(7,760)	.....	.....	(7,760)	(7,085)
.....	(476)	(2,987)	(1,037)	(1,298)	(5,849)	(6,972)
.....	(12)	(18,252)	(91)	(219)	(18,579)	(17,378)
.....	(8,498)	(32,207)	.....	(2,270)	(45,620)	(52,729)
<hr/>						
.....	<b>(8,986)</b>	<b>(7,154)</b>	<b>(1,128)</b>	<b>(3,787)</b>	<b>(23,756)</b>	<b>(72,372)</b>
<hr/>						
17	41	4,857	14	(127)	3,859	.....
.....	.....	.....	.....	.....	1,619	500
.....	.....	6,606	.....	.....	6,817	20,404
<hr/>						
<b>17</b>	<b>41</b>	<b>11,463</b>	<b>14</b>	<b>(127)</b>	<b>12,295</b>	<b>20,904</b>
<hr/>						
<b>359</b>	<b>815</b>	<b>71,883</b>	<b>315</b>	<b>(2,421)</b>	<b>51,204</b>	<b>14,450</b>
<hr/>						
2,740	2,019	132,007	4,714	4,905	171,234	156,784
<hr/>						
<b>\$ 3,099</b>	<b>\$ 2,834</b>	<b>\$ 203,890</b>	<b>\$ 5,029</b>	<b>\$ 2,484</b>	<b>\$ 222,438</b>	<b>\$ 171,234</b>

# STATE OF FLORIDA

**COMBINING STATEMENT OF CASH FLOWS  
ALL INTERNAL SERVICE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 1999  
(in thousands)**

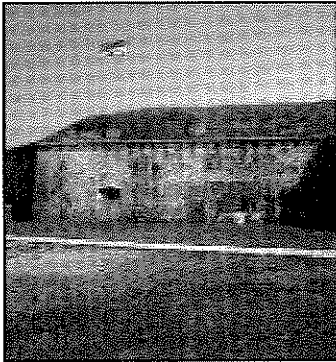
**RECONCILIATION OF OPERATING INCOME TO  
NET CASH PROVIDED BY OPERATING ACTIVITIES**

	Departments of				
	<u>Environmental Protection</u>	<u>Banking and Finance</u>	<u>State</u>	<u>Insurance</u>	<u>Education</u>
OPERATING INCOME/(LOSS)	\$ 2,284	\$ (147)	\$ 196	\$ (5,047)	\$ (588)
Adjustment to reconcile operating income to net cash provided/(used) by operating activities:					
Depreciation and amortization expense	267	.....	44	.....	206
(Increase)/decrease in accounts receivable	.....	.....	14	3,333	13
(Increase)/decrease in due from other funds	.....	.....	(64)	.....	.....
Increase/(decrease) in allowance for uncollectibles	.....	.....	(9)	.....	.....
(Increase)/decrease in inventories	.....	.....	6	.....	(4)
Increase/(decrease) in accounts payable	374	.....	(27)	1,303	11
Increase/(decrease) in compensated absences	38	.....	(3)	(410)	32
Increase/(decrease) in due to other funds	(104)	.....	.....	.....	.....
Increase/(decrease) in deferred revenues	.....	.....	.....	.....	.....
<b>NET CASH PROVIDED/(USED) BY OPERATING ACTIVITIES</b>	<b>\$ 2,859</b>	<b>\$ (147)</b>	<b>\$ 157</b>	<b>\$ (821)</b>	<b>\$ (330)</b>
<b>NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES</b>					
Borrowing under capital lease or installment purchase	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....
Distributions/transfers in of fixed assets	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....

Departments of							
Labor and Employment Security	Children and Families	Management Services	Revenue	Highway Safety and Motor Vehicles	Totals		
					6/30/99	6/30/98	
\$ (1,597)	\$ 8,973	\$ 38,646	\$ 498	\$ (1,753)	\$ 41,465	\$ (65,795)	
2,227	12,109	14,694	157	2,753	32,457	27,185	
.....	.....	6,382	.....	.....	9,742	(7,007)	
34	(13,641)	.....	798	.....	(12,873)	12,417	
803	.....	.....	.....	.....	794	.....	
68	.....	19	.....	.....	89	91	
(356)	2,326	4,008	(77)	307	7,869	27,961	
(22)	61	436	53	(8)	177	80	
.....	.....	(25,625)	.....	194	(25,535)	21,149	
.....	.....	66,271	.....	.....	66,271	542	
<b>\$ 1,157</b>	<b>\$ 9,828</b>	<b>\$ 104,831</b>	<b>\$ 1,429</b>	<b>\$ 1,493</b>	<b>\$ 120,456</b>	<b>\$ 16,623</b>	

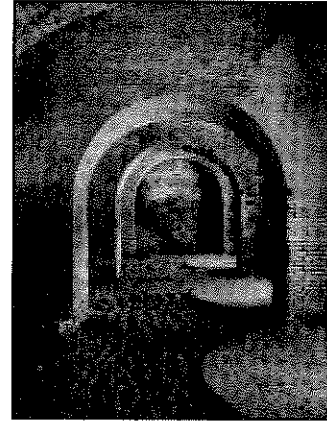
\$ .....	\$ .....	\$ .....	\$ .....	\$ 4,733	\$ 4,733	\$ 2,984
\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ 151

## Fort Pickens



**Location:** Santa Rosa Island, Florida in Florida's Panhandle

**Year constructed:** 1829-1834



### History

Fort Pickens is the largest of four forts built to defend Pensacola Bay and its navy yard. The fort was begun in 1829, completed in 1834, and used until the 1940s. Bernard Simon, a French military engineer, was hired by the United States as a consultant to design the fort. Although the French school of design influenced the fort's construction, the reliance upon harbor defense was uniquely American.

The construction of Fort Pickens was a massive project. Over 21.5 million bricks were required, most made locally and then barged to the island. Supplies came from everywhere: lime from Maine, granite from New York, lead from Illinois, copper from Switzerland, and skilled labor from New Orleans. The intricate construction enabled the fort's occupants to attack enemies from several points within the fort. During most of the Civil War, Fort Pickens was held by the Union soldiers.

As weapons technology improved, old forts were modified and updated to provide better defenses. Fort Pickens was the focal point of the development and implementation of advanced technology after the Civil War. Because rifled artillery and warships called for more elaborate defenses, five reinforced concrete fortifications were built in the Fort Pickens area between 1897 and 1899, and a minefield was prepared for the harbor entrance. The next threat came from the development of smaller and faster ships designed to penetrate minefields. These minesweepers and torpedo boats led to the development of rapid-firing cannons to protect minefields. Three batteries were built between 1898 and 1905 at Fort Pickens for such weapons. Fort Pickens was closed in 1947, after 118 years of service, but can be toured as part of the Gulf Islands National Seashore.

*Source: Gulf Islands National Seashore, National Park Service*  
*<http://home.sprynet.com/~harrisfarm/afort4.htm> (Tim Harris)*  
*<http://www.nps.gov/guis/FortPick.htm> (National Park Service)*

*Pictures: Courtesy of Tim Harris e-mail: my\_heritage@mindspring.com*

# 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, nonexpendable trust fund, pension trust fund, agency funds, and investment trust funds.

## EXPENDABLE TRUST FUNDS

### State Board of Administration

Florida Hurricane Catastrophe Fund - This fund provides reimbursement to qualified insurers for a portion of their catastrophic hurricane losses.

Florida Prepaid College Trust Fund - This fund provides for the prepayment of postsecondary education expenses for the residents of the State.

### Department of Insurance

Deferred Compensation Trust Fund - This fund accounts for the State's employees' deferred compensation investments and corresponding liabilities

### 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 Education

Student Loan Guaranty Reserve Trust Fund - This fund is created to administer federal funding related to the Federal Family Education Loan Program.

## NONEXPENDABLE TRUST FUND

### 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 TRUST FUND

### Division of Retirement

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

## AGENCY FUNDS

### State Board of Administration

Debt Service Escrow Trust Fund - This fund accounts for the State Board of Administration's activities as an escrow agent related to the administration of defeased debt for the State and its actions as a trustee for the related bondholders.

### 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 Revenue

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

## INVESTMENT TRUST FUNDS

### State Board of Administration

Local Government Surplus Funds Trust Fund - These funds allow local governments to maximize their interest earnings on the surplus funds on both a pooled and non-pooled basis.

# STATE OF FLORIDA

## COMBINING BALANCE SHEET - ALL TRUST AND AGENCY FUNDS

JUNE 30, 1999

(in thousands)

	Trust		Pension	Investment
	Expendable	Nonexpendable		
<b>ASSETS</b>				
Cash and cash equivalents	\$ 37,168	\$ .....	\$ 51,168	\$ 16,684
Pooled investments with State Treasury	2,290,062	1,867	5,708	.....
Investments	6,715,604	.....	105,432,710	13,100,825
Receivables, net	134,422	5	1,353,811	16,653
Due from other funds	24,372	.....	81,429	2,876
Inventories	2	.....	.....	.....
Loans and notes receivable, net	609,037	.....	.....	.....
Deferred fiscal charges and other assets	.....	.....	.....	.....
Land	220	.....	.....	.....
Buildings and improvements	695	.....	.....	.....
Furniture and equipment	1,679	.....	3,771	.....
Accumulated depreciation	.....	.....	(1,931)	.....
<b>TOTAL ASSETS</b>	<b>\$ 9,813,261</b>	<b>\$ 1,872</b>	<b>\$ 106,926,666</b>	<b>\$ 13,137,038</b>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable and accrued liabilities	\$ 101,653	\$ .....	\$ 2,367,797	\$ 24,832
Due to other funds	48,655	563	274	.....
Due to component units/primary	5,364	.....	.....	.....
Advances from other funds	.....	.....	.....	.....
Deferred revenues	19,635	.....	.....	.....
Compensated absences	4	.....	1,428	.....
Obligations under security lending agreements	851,881	100	8,385,508	2,411,452
Other liabilities	3,953,189	.....	.....	.....
<b>Total Liabilities</b>	<b>4,980,381</b>	<b>663</b>	<b>10,755,007</b>	<b>2,436,284</b>
Fund Balances:				
Reserved	20,395	1,209	96,171,659	10,700,754
Unreserved	4,812,485	.....	.....	.....
<b>Total Fund Balances</b>	<b>4,832,880</b>	<b>1,209</b>	<b>96,171,659</b>	<b>10,700,754</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 9,813,261</b>	<b>\$ 1,872</b>	<b>\$ 106,926,666</b>	<b>\$ 13,137,038</b>

<u>Agency</u>	<u>Totals</u>	
	<u>6/30/99</u>	<u>6/30/98</u>
\$ 23,488	\$ 128,508	\$ 100,894
1,370,669	3,668,306	3,683,058
4,673,894	129,923,033	113,597,630
354,163	1,859,054	1,599,354
185,160	293,837	224,557
.....	2	2
847	609,884	601,851
25,855	25,855	10,187
65	285	1,882
4,359	5,054	.....
6	5,456	3,324
.....	(1,931)	(1,651)
<b>\$ 6,638,506</b>	<b>\$ 136,517,343</b>	<b>\$ 119,821,088</b>

\$ 1,201,618	\$ 3,695,900	\$ 3,049,398
537,991	587,483	417,600
750,758	756,122	982,501
1,893	1,893	2,352
.....	19,635	.....
.....	1,432	1,355
72,088	11,721,029	10,094,853
4,074,158	8,027,347	8,852,353
<b>6,638,506</b>	<b>24,810,841</b>	<b>23,400,412</b>

.....	106,894,017	93,688,395
.....	4,812,485	2,732,281
.....	<b>111,706,502</b>	<b>96,420,676</b>
<b>\$ 6,638,506</b>	<b>\$ 136,517,343</b>	<b>\$ 119,821,088</b>

# STATE OF FLORIDA

## COMBINING BALANCE SHEET - ALL EXPENDABLE TRUST FUNDS JUNE 30, 1999 (in thousands)

	Departments of				
	<u>Banking and Finance</u>	<u>State</u>	<u>Insurance</u>	<u>Education</u>	<u>Labor and Employment Security</u>
<b>ASSETS</b>					
Cash and cash equivalents	\$ .....	\$ .....	\$ 34,552	\$ 1,190	\$ 574
Pooled investments with State Treasury	2,622	23	926	107,098	2,162,129
Investments	.....	.....	1,203,178	10,954	.....
Receivables, net	1	.....	.....	13,805	82,532
Due from other funds	.....	563	.....	.....	22,535
Inventories	.....	.....	.....	2	.....
Loans and notes receivable, net	.....	.....	.....	.....	.....
Land	.....	.....	.....	220	.....
Buildings and improvements	.....	.....	.....	.....	.....
Furniture and equipment	.....	.....	.....	.....	.....
<b>TOTAL ASSETS</b>	<b>\$ 2,623</b>	<b>\$ 586</b>	<b>\$ 1,238,656</b>	<b>\$ 133,269</b>	<b>\$ 2,267,770</b>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts payable and accrued liabilities	\$ .....	\$ .....	\$ 1	\$ 1,188	\$ 57,886
Due to other funds	28	.....	.....	12	40,827
Due to component units/primary	.....	.....	.....	.....	.....
Deferred revenues	.....	.....	.....	19,178	457
Compensated absences	.....	.....	.....	4	.....
Obligations under security lending agreements	137	.....	48	.....	2,173
Other liabilities	.....	.....	.....	.....	1,672,262
<b>Total Liabilities</b>	<b>165</b>	<b>.....</b>	<b>49</b>	<b>20,382</b>	<b>1,773,605</b>
Fund Balances:					
Reserved	.....	.....	.....	19,901	.....
Unreserved	2,458	586	1,238,607	92,986	494,165
<b>Total Fund Balances</b>	<b>2,458</b>	<b>586</b>	<b>1,238,607</b>	<b>112,887</b>	<b>494,165</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 2,623</b>	<b>\$ 586</b>	<b>\$ 1,238,656</b>	<b>\$ 133,269</b>	<b>\$ 2,267,770</b>



<u>Transportation</u>	<u>Children and Families</u>	<u>Corrections</u>	<u>State Board of Administration</u>	<u>Other</u>	<u>Totals</u>	
					<u>6/30/99</u>	<u>6/30/98</u>
\$ .....	\$ 172	\$ .....	\$ 680	\$ .....	\$ 37,168	\$ 36,116
1,875	.....	15,340	.....	49	2,290,062	2,371,610
.....	.....	.....	5,501,472	.....	6,715,604	5,474,908
5	.....	2,488	35,591	.....	134,422	144,168
.....	.....	1,274	.....	.....	24,372	45,569
.....	.....	.....	.....	.....	2	2
.....	.....	.....	609,037	.....	609,037	598,726
.....	.....	.....	.....	.....	220	.....
.....	.....	695	.....	.....	695	.....
.....	.....	1,679	.....	.....	1,679	.....
<b>\$ 1,880</b>	<b>\$ 172</b>	<b>\$ 21,476</b>	<b>\$ 6,146,780</b>	<b>\$ 49</b>	<b>\$ 9,813,261</b>	<b>\$ 8,671,099</b>
\$ 1,811	\$ .....	\$ 1,088	\$ 39,657	\$ 22	\$ 101,653	\$ 247,271
.....	.....	742	7,046	.....	48,655	51,165
.....	.....	60	5,304	.....	5,364	3,578
.....	.....	.....	.....	.....	19,635	.....
.....	.....	.....	.....	.....	4	.....
99	.....	810	848,611	3	851,881	491,295
.....	.....	.....	2,280,927	.....	3,953,189	5,142,622
<b>1,910</b>	<b>.....</b>	<b>2,700</b>	<b>3,181,545</b>	<b>25</b>	<b>4,980,381</b>	<b>5,935,931</b>
.....	172	.....	322	.....	20,395	2,887
(30)	.....	18,776	2,964,913	24	4,812,485	2,732,281
<b>(30)</b>	<b>172</b>	<b>18,776</b>	<b>2,965,235</b>	<b>24</b>	<b>4,832,880</b>	<b>2,735,168</b>
<b>\$ 1,880</b>	<b>\$ 172</b>	<b>\$ 21,476</b>	<b>\$ 6,146,780</b>	<b>\$ 49</b>	<b>\$ 9,813,261</b>	<b>\$ 8,671,099</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, 1999  
(in thousands)**

	Departments of				
	<u>Banking and Finance</u>	<u>State</u>	<u>Insurance</u>	<u>Education</u>	<u>Labor and Employment Security</u>
<b>REVENUES</b>					
Taxes	\$ .....	\$ .....	\$ .....	\$ .....	\$ 654,222
Fees and charges	4,401	.....	.....	18	6,390
Grants and donations	.....	.....	.....	101,098	19,472
Investment earnings	.....	.....	132,636	9,347	145,237
Fines, forfeits and judgments	108,105	.....	.....	.....	.....
Flexible benefits contributions	.....	.....	119,440	.....	.....
Refunds	21	.....	8	465	5,954
Other	.....	.....	.....	.....	.....
<b>TOTAL REVENUES</b>	<b>112,527</b>	<b>.....</b>	<b>252,084</b>	<b>110,928</b>	<b>831,275</b>
<b>EXPENDITURES</b>					
Current:					
Economic opportunities, agriculture and employment	46,533	.....	.....	.....	802,948
Public safety	.....	.....	.....	.....	.....
Education	.....	.....	.....	89,514	.....
Health and social concerns	.....	.....	.....	.....	.....
Transportation	.....	.....	.....	.....	.....
Governmental direction and support services	.....	.....	77,225	.....	.....
Capital outlay	.....	292	.....	47	.....
Debt service:					
Interest and fiscal charges	.....	.....	.....	.....	.....
<b>TOTAL EXPENDITURES</b>	<b>46,533</b>	<b>292</b>	<b>77,225</b>	<b>89,561</b>	<b>802,948</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>65,994</b>	<b>(292)</b>	<b>174,859</b>	<b>21,367</b>	<b>28,327</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Proceeds of bond issues	.....	.....	.....	.....	.....
Operating transfers in	9,008	57	.....	117	11,648
Operating transfers out	(76,138)	.....	(9)	(1,499)	(26,409)
Transfers out to component units/primary	.....	.....	.....	.....	.....
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(67,130)</b>	<b>57</b>	<b>(9)</b>	<b>(1,382)</b>	<b>(14,761)</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<b>(1,136)</b>	<b>(235)</b>	<b>174,850</b>	<b>19,985</b>	<b>13,566</b>
Fund Balances, July 1	3,594	821	(2,092)	7,858	288,661
Adjustments to increase (decrease) beginning fund balances	.....	.....	1,065,849	5,282	191,938
Fund Balances, July 1, as restated	3,594	821	1,063,757	13,140	480,599
Residual Equity Transfers	.....	.....	.....	79,762	.....
Change in Reserve for Inventories	.....	.....	.....	.....	.....
<b>FUND BALANCES, JUNE 30</b>	<b>\$ 2,458</b>	<b>\$ 586</b>	<b>\$ 1,238,607</b>	<b>\$ 112,887</b>	<b>\$ 494,165</b>

# STATE OF FLORIDA

Departments of			State Board of Administration	Other	Totals	
Transportation	Children and Families	Corrections			6/30/99	6/30/98
\$	\$	\$	\$	\$	\$	\$
.....	.....	18,565	513,902	.....	654,222	709,274
.....	.....	.....	.....	44	543,276	820,870
57	18	511	208,147	.....	120,614	19,145
.....	.....	20	.....	.....	495,953	556,063
.....	.....	.....	.....	.....	108,125	140,555
.....	.....	.....	.....	.....	119,440	.....
.....	1	10	.....	.....	6,459	7,126
.....	.....	.....	8,334	.....	8,334	4,744
<b>57</b>	<b>19</b>	<b>19,106</b>	<b>730,383</b>	<b>44</b>	<b>2,056,423</b>	<b>2,257,777</b>
.....	.....	.....	.....	.....	849,481	997,561
.....	.....	23,370	.....	.....	23,370	.....
.....	.....	.....	.....	.....	89,514	596
.....	215	.....	.....	19	234	27
750	.....	.....	.....	.....	750	.....
.....	.....	.....	247,481	.....	324,706	911,276
.....	.....	.....	1	56	396	84
.....	.....	.....	118	.....	118	.....
<b>750</b>	<b>215</b>	<b>23,370</b>	<b>247,600</b>	<b>75</b>	<b>1,288,569</b>	<b>1,909,544</b>
<b>(693)</b>	<b>(196)</b>	<b>(4,264)</b>	<b>482,783</b>	<b>(31)</b>	<b>767,854</b>	<b>348,233</b>
.....	.....	.....	8,916	.....	8,916	259,754
.....	.....	25,152	67,100	.....	113,082	45,517
.....	.....	(2,112)	(20,082)	(20)	(126,269)	(163,170)
.....	.....	.....	(8,702)	.....	(8,702)	(4,957)
.....	.....	<b>23,040</b>	<b>47,232</b>	<b>(20)</b>	<b>(12,973)</b>	<b>137,144</b>
<b>(693)</b>	<b>(196)</b>	<b>18,776</b>	<b>530,015</b>	<b>(51)</b>	<b>754,881</b>	<b>485,377</b>
663	368	.....	2,435,220	75	2,735,168	2,239,220
.....	.....	.....	.....	.....	1,263,069	10,570
663	368	.....	2,435,220	75	3,998,237	2,249,790
.....	.....	.....	.....	.....	79,762	.....
.....	.....	.....	.....	.....	.....	1
<b>\$ (30)</b>	<b>\$ 172</b>	<b>\$ 18,776</b>	<b>\$ 2,965,235</b>	<b>\$ 24</b>	<b>\$ 4,832,880</b>	<b>\$ 2,735,168</b>

# STATE OF FLORIDA

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## BALANCE SHEET - NONEXPENDABLE TRUST FUND JUNE 30, 1999 (in thousands)

	Totals	
	<u>6/30/99</u>	<u>6/30/98</u>
<b>ASSETS</b>		
Pooled investments with State Treasury	\$ 1,867	\$ 2,095
Receivables, net	5	11
<b>TOTAL ASSETS</b>	<b>\$ 1,872</b>	<b>\$ 2,106</b>
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Due to other funds	\$ 563	\$ 787
Obligations under security lending agreements	100	110
<b>Total Liabilities</b>	<b>663</b>	<b>897</b>
Fund Balances:		
Reserved	1,209	1,209
<b>Total Fund Balances</b>	<b>1,209</b>	<b>1,209</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 1,872</b>	<b>\$ 2,106</b>

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE  
NONEXPENDABLE TRUST FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 1999  
(in thousands)**

	<b>Totals</b>	
	<u>6/30/99</u>	<u>6/30/98</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Investment earnings	\$ 57	\$ 132
<b>INCOME/(LOSS) BEFORE OPERATING TRANSFERS</b>	<b>57</b>	<b>132</b>
Operating transfers out	(57)	(142)
<b>NET INCOME/(LOSS)</b>	<b>-----</b>	<b>(10)</b>
Fund Balance, July 1	1,209	1,209
Adjustments to increase (decrease) beginning fund balance	-----	10
Fund Balance, July 1, as restated	1,209	1,219
<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, 1999  
(in thousands)**

	<b>Totals</b>	
	<u>6/30/99</u>	<u>6/30/98</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>		
Transfer out	\$ (261)	\$ -----
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Collateral security	(10)	-----
Investment earnings	43	79
<b>NET CASH PROVIDED/(USED) BY INVESTING ACTIVITIES</b>	<b>33</b>	<b>79</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(228)</b>	<b>79</b>
Cash and cash equivalents, July 1	2,095	2,016
<b>CASH AND CASH EQUIVALENTS, JUNE 30</b>	<b>\$ 1,867</b>	<b>\$ 2,095</b>

# STATE OF FLORIDA

## COMBINING BALANCE SHEET - DEFINED CONTRIBUTION PENSION PLANS JUNE 30, 1999 (in thousands)

	Senior Management Service Optional Annuity Program	Optional Retirement Program	Totals	
			6/30/99	6/30/98
<b>ASSETS</b>				
Pooled investments with State Treasury	\$ .....	\$ 5,121	\$ 5,121	\$ 5,579
Receivables, net	6	1,064	1,070	1,015
Due from other funds	.....	7	7	.....
Furniture and equipment	.....	.....	.....	10
Accumulated depreciation	.....	.....	.....	(1)
<b>TOTAL ASSETS</b>	<b>\$ 6</b>	<b>\$ 6,192</b>	<b>\$ 6,198</b>	<b>\$ 6,603</b>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable and accrued liabilities	\$ 6	\$ 5,663	\$ 5,669	\$ 4,795
Due to other funds	.....	2	2	1,069
Obligations under security lending agreements	.....	275	275	293
<b>Total Liabilities</b>	<b>6</b>	<b>5,940</b>	<b>5,946</b>	<b>6,157</b>
Fund Balances:				
Reserved	.....	252	252	446
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 6</b>	<b>\$ 6,192</b>	<b>\$ 6,198</b>	<b>\$ 6,603</b>

**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES  
DEFINED CONTRIBUTION PENSION PLANS  
FOR THE FISCAL YEAR ENDED JUNE 30, 1999  
(in thousands)**

	Senior Management Service Optional Annuity Program	Optional Retirement Program	Totals	
			6/30/99	6/30/98
<b>OPERATING REVENUES</b>				
Investment earnings	\$ 1	\$ 100	\$ 101	\$ 109
Pension fund contributions	1,773	116,904	118,677	111,303
<b>TOTAL OPERATING REVENUES</b>	<b>1,774</b>	<b>117,004</b>	<b>118,778</b>	<b>111,412</b>
<b>OPERATING EXPENSES</b>				
Personal services	.....	88	88	55
Contractual services	1,031	91,165	92,196	82,311
Materials and supplies	.....	5	5	11
Depreciation	.....	.....	.....	1
<b>TOTAL OPERATING EXPENSES</b>	<b>1,031</b>	<b>91,258</b>	<b>92,289</b>	<b>82,378</b>
<b>OPERATING INCOME/(LOSS)</b>	<b>743</b>	<b>25,746</b>	<b>26,489</b>	<b>29,034</b>
Operating transfers out	(743)	(25,940)	(26,683)	(28,957)
<b>NET INCOME/(LOSS)</b>	<b>.....</b>	<b>(194)</b>	<b>(194)</b>	<b>77</b>
Fund Balances, July 1	.....	446	446	360
Adjustments to increase (decrease) beginning retained earnings	.....	.....	.....	9
Fund Balances, July 1, as restated	.....	446	446	369
<b>FUND BALANCES, JUNE 30</b>	<b>\$ .....</b>	<b>\$ 252</b>	<b>\$ 252</b>	<b>\$ 446</b>

# STATE OF FLORIDA

## STATEMENT OF PLAN NET ASSETS DEFINED BENEFIT PENSION PLAN JUNE 30, 1999 (in thousands)

	Totals	
	<u>6/30/99</u>	<u>6/30/98</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 51,168	\$ 35,508
Pooled investments with State Treasury	587	695
	<u>51,755</u>	<u>36,203</u>
Investments:		
Certificates of deposit	199,972	239,981
U.S. government & federally guaranteed obligations	6,826,476	6,670,228
Federal agencies	5,686,617	4,757,013
Commercial paper	1,198,653	1,398,458
Repurchase agreements	964,431	490,610
Bonds and notes	8,643,627	9,458,589
International bonds and notes	1,693,372	.....
Real estate contracts	2,901,781	2,474,654
Short term investments	1,361,705	1,364,966
Domestic equity/domestic equity commingled	58,945,514	50,905,543
Limited partnerships	925,460	401,366
Equity group trust	7,033	3,940
International equity/international equity commingled	7,679,217	6,156,304
Total Investments	<u>97,033,858</u>	<u>84,321,652</u>
Receivables:		
Accounts receivable	2,297	504
Non-State contributions receivable	250,159	251,024
Interest receivable	303,777	289,782
Dividends receivable	45,982	48,463
Pending investment sales	456,221	371,339
Forward contracts/receivable/discount	260,716	187,362
Futures trade equity	3,672	642
Proceeds from the sale of investments	29,917	24,416
Due from state funds	81,422	97,888
Total Receivables	<u>1,434,163</u>	<u>1,271,420</u>
Security lending collateral	8,398,852	6,583,159
Fixed assets	3,771	3,268
Accumulated depreciation	(1,931)	(1,650)
Total Fixed Assets	<u>1,840</u>	<u>1,618</u>
Other assets	.....	1,279
<b>Total Assets</b>	<b><u>\$ 106,920,468</u></b>	<b><u>\$ 92,215,331</u></b>
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Accounts payable	\$ 47,057	\$ 24,085
Accrued DROP account liability due members	400,500	.....
Pending investment purchases	1,626,634	1,631,678
Forward contracts payable	260,770	187,676
Broker rebate fees	27,167	23,157
Due to other funds	272	2,927
Obligations under security lending agreements	8,385,233	6,564,623
Compensated absences liability	1,428	1,355
Total Liabilities	<u>10,749,061</u>	<u>8,435,501</u>
Fund Balance:		
Reserved for employees' pension benefits	<u>96,171,407</u>	<u>83,779,831</u>
<i>(A schedule of funding progress is presented on page 63)</i>		
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b><u>\$ 106,920,468</u></b>	<b><u>\$ 92,215,332</u></b>



**STATEMENT OF CHANGES IN PLAN NET ASSETS  
DEFINED BENEFIT PENSION PLAN  
FOR THE FISCAL YEAR ENDED JUNE 30, 1999  
(in thousands)**

	Totals	
	<u>6/30/99</u>	<u>6/30/98</u>
<b>ADDITIONS</b>		
Contributions:		
Pension fund contributions - State	\$ 798,116	\$ 844,883
Pension fund contributions - Non-State	2,298,844	2,362,119
Purchase of time by employees	30,866	30,424
Transfers in from other state funds	57,551	55,059
Deposits required by law	264	234
	<hr/>	<hr/>
Total Contributions and Other Deposits	3,185,641	3,292,719
Investment Income:		
Interest income	1,473,377	1,274,060
Dividends	894,885	770,368
Real estate operating income, net	216,434	183,133
Other investment income	6,430	3,263
Net appreciation in fair value	9,106,372	12,767,925
	<hr/>	<hr/>
	11,697,498	14,998,749
Investment activity expense	(164,654)	(128,246)
Net Income from investing activity	<hr/>	<hr/>
	11,532,844	14,870,503
From security lending activities:		
Security lending income	336,734	334,485
Security lending expense	(304,850)	(315,315)
Net income from security lending	<hr/>	<hr/>
	31,884	19,170
Total net investment income	<hr/>	<hr/>
	11,564,728	14,889,673
<b>TOTAL ADDITIONS</b>	<hr/>	<hr/>
	<b>14,750,369</b>	<b>18,182,392</b>
<b>DEDUCTIONS</b>		
Transfers out to state funds	24,400	19,929
Benefit payments	2,321,922	1,743,342
Property disposition loss	23	16
Refund of contributions	.....	2,713
Administrative expense	12,448	11,092
	<hr/>	<hr/>
<b>TOTAL DEDUCTIONS</b>	2,358,793	1,777,092
<b>NET INCREASE</b>	<hr/>	<hr/>
	<b>12,391,576</b>	<b>16,405,300</b>
<b>FUND BALANCES:</b>		
Reserved for Employees' Pension Benefits		
Fund Balances, July 1	83,779,831	67,374,531
	<hr/>	<hr/>
<b>FUND BALANCES, JUNE 30</b>	<b>\$ 96,171,407</b>	<b>\$83,779,831</b>

# STATE OF FLORIDA

## COMBINING STATEMENT OF NET ASSETS INVESTMENT TRUST FUNDS JUNE 30, 1999 (in thousands)

	Local Government Surplus Funds Nonpool	Local Government Surplus Funds Pool	Total 6/30/99	Total 6/30/98
<b>ASSETS</b>				
Cash and cash equivalents	\$ 1	\$ 16,683	\$ 16,684	\$ 669
	1	16,683	16,684	669
Investments:				
Certificates of deposit	.....	331,752	331,752	360,336
U.S. government & federally guaranteed obligations	.....	1,036,647	1,036,647	1,831,284
Federal agencies	.....	3,156,159	3,156,159	2,066,464
Commercial paper	.....	4,679,477	4,679,477	3,355,869
Repurchase agreements	94,009	822,701	916,710	1,184,597
Bonds and notes	.....	568,722	568,722	1,017,376
Canadian bills/foreign currency	.....	.....	.....	65,228
<b>Total Investments</b>	<b>94,009</b>	<b>10,595,458</b>	<b>10,689,467</b>	<b>9,881,154</b>
Receivables:				
Interest receivable	14	16,587	16,601	29,399
Due from state funds	.....	2,876	2,876	2,482
Due from other governments	.....	.....	.....	606
<b>Total Receivables</b>	<b>14</b>	<b>19,463</b>	<b>19,477</b>	<b>32,487</b>
Security lending collateral	.....	2,411,358	2,411,358	2,960,650
Other assets	.....	52	52	147
<b>Total Assets</b>	<b>\$ 94,024</b>	<b>\$ 13,043,014</b>	<b>\$ 13,137,038</b>	<b>\$ 12,875,107</b>
<b>LIABILITIES AND FUND BALANCE</b>				
Liabilities:				
Accounts payable	\$ .....	\$ 717	\$ 717	\$ 71
Broker rebate fees	.....	5,039	5,039	7,678
Due to other funds	.....	.....	.....	188
Due to other governments	.....	19,076	19,076	3,634
Obligations under security lending agreements	.....	2,411,452	2,411,452	2,959,514
<b>Total Liabilities</b>	<b>.....</b>	<b>2,436,284</b>	<b>2,436,284</b>	<b>2,971,085</b>
Fund Balance:				
Net assets held in trust for pool participants	94,024	10,606,730	10,700,754	9,904,022
<b>Total Fund Balance</b>	<b>94,024</b>	<b>10,606,730</b>	<b>10,700,754</b>	<b>9,904,022</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 94,024</b>	<b>\$ 13,043,014</b>	<b>\$ 13,137,038</b>	<b>\$ 12,875,107</b>

**COMBINING STATEMENT OF CHANGES IN NET ASSETS  
INVESTMENT TRUST FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 1999  
(in thousands)**

	Local Government Surplus Funds Nonpool	Local Government Surplus Funds Pool	Total 6/30/99	Total 6/30/98
<b>ADDITIONS</b>				
Transfers in from other state funds	\$ .....	\$ 33,062	\$ 33,062	\$ 134,754
Total Other Deposits	.....	33,062	33,062	134,754
Interest income	5,974	574,090	580,064	534,737
Transfers out - investment activity expense	(18)	(1,539)	(1,557)	(2,017)
Net Income from investing activity	5,956	572,551	578,507	532,720
From security lending activities:				
Security lending income	.....	78,498	78,498	47,972
Security lending expense	.....	(73,907)	(73,907)	(45,119)
Net income from security lending	.....	4,591	4,591	2,853
Total net investment income	5,956	577,142	583,098	535,573
<b>TOTAL ADDITIONS</b>	<b>5,956</b>	<b>610,204</b>	<b>616,160</b>	<b>670,327</b>
<b>DEDUCTIONS</b>				
Transfers out to state funds	.....	.....	.....	103,082
Administrative expense	.....	382	382	521
<b>Total Deductions</b>	<b>.....</b>	<b>382</b>	<b>382</b>	<b>103,603</b>
Depositor activity				
Deposits	16,371,098	29,835,029	46,206,127	38,757,057
Withdrawals	(16,547,768)	(29,477,405)	(46,025,173)	(38,025,041)
Excess of deposits over withdrawals	(176,670)	357,624	180,954	732,016
<b>Net Increase</b>	<b>(170,714)</b>	<b>967,446</b>	<b>796,732</b>	<b>1,298,740</b>
<b>FUND BALANCE:</b>				
Reserved for External Investment Pool Participants				
Fund Balance, July 1	264,738	9,639,284	9,904,022	.....
Adjustments to increase (decrease) beginning fund balance	.....	.....	.....	8,605,282
Fund Balance, July 1, as restated	264,738	9,639,284	9,904,022	8,605,282
<b>FUND BALANCE, JUNE 30</b>	<b>\$ 94,024</b>	<b>\$10,606,730</b>	<b>\$10,700,754</b>	<b>\$ 9,904,022</b>

# STATE OF FLORIDA

## COMBINING BALANCE SHEET - ALL AGENCY FUNDS

JUNE 30, 1999

(in thousands)

	Departments of				
	<u>Banking and Finance</u>	<u>Insurance</u>	<u>Community Affairs</u>	<u>Transportation</u>	<u>Corrections</u>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 72	\$ 5,309	\$ .....	\$ 1,367	\$ 4,375
Pooled investments with State Treasury	87,324	863,844	27,875	144,821	3,864
Investments	37,714	5,426	.....	.....	.....
Receivables, net	87	2,192	68	1,703	361
Due from other funds	7	.....	.....	142,852	4
Loans and notes receivable, net	.....	374	.....	.....	5
Deferred fiscal charges and other assets	.....	25,855	.....	.....	.....
Land	.....	65	.....	.....	.....
Buildings and improvements	.....	4,359	.....	.....	.....
Furniture and equipment	.....	6	.....	.....	.....
<b>TOTAL ASSETS</b>	<b>\$ 125,204</b>	<b>\$ 907,430</b>	<b>\$ 27,943</b>	<b>\$ 290,743</b>	<b>\$ 8,609</b>
<b>LIABILITIES</b>					
Accounts payable and accrued liabilities	\$ 37,990	\$ 331,714	\$ 35	\$ 283,080	\$ 5,700
Due to other funds	82,666	395,081	5	.....	2,705
Due to component units/primary	.....	134,926	26,428	.....	.....
Advances from other funds	.....	.....	.....	.....	.....
Obligations under security lending agreements	4,548	45,709	1,475	7,663	204
Other liabilities	.....	.....	.....	.....	.....
<b>TOTAL LIABILITIES</b>	<b>\$ 125,204</b>	<b>\$ 907,430</b>	<b>\$ 27,943</b>	<b>\$ 290,743</b>	<b>\$ 8,609</b>

Departments of						
<u>Management Services</u>	<u>Revenue</u>	<u>Highway Safety and Motor Vehicles</u>	<u>State Board of Administration</u>	<u>Other</u>	<u>Totals</u>	
					<u>6/30/99</u>	<u>6/30/98</u>
\$ .....	\$ .....	\$ 96	\$ 6,384	\$ 5,885	\$ 23,488	\$ 28,601
9,476	190,047	34,032	.....	9,386	1,370,669	1,303,079
54,143	.....	.....	4,576,540	71	4,673,894	4,376,107
160	306,623	404	42,331	234	354,163	250,476
.....	41,907	.....	369	21	185,160	78,618
.....	.....	.....	.....	468	847	3,125
.....	.....	.....	.....	.....	25,855	8,908
.....	.....	.....	.....	.....	65	1,882
.....	.....	.....	.....	.....	4,359	.....
.....	.....	.....	.....	.....	6	46
<b>\$ 63,779</b>	<b>\$ 538,577</b>	<b>\$ 34,532</b>	<b>\$ 4,625,624</b>	<b>\$ 16,065</b>	<b>\$ 6,638,506</b>	<b>\$ 6,050,842</b>
\$ 8,137	\$ 501,827	\$ 4,135	\$ 22,018	\$ 6,982	\$ 1,201,618	\$ 919,354
12	26,852	28,623	1,469	578	537,991	361,464
.....	.....	.....	589,404	.....	750,758	978,923
.....	.....	.....	.....	1,893	1,893	2,352
501	9,898	1,774	.....	316	72,088	79,018
55,129	.....	.....	4,012,733	6,296	4,074,158	3,709,731
<b>\$ 63,779</b>	<b>\$ 538,577</b>	<b>\$ 34,532</b>	<b>\$ 4,625,624</b>	<b>\$ 16,065</b>	<b>\$ 6,638,506</b>	<b>\$ 6,050,842</b>

# STATE OF FLORIDA

## COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - ALL AGENCY FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1999 (in thousands)

### Department of Banking and Finance

	Balance 7/1/98	Additions	Deletions	Balance 6/30/99
<b>ASSETS</b>				
Cash and cash equivalents	\$ .....	\$ 72	\$ .....	\$ 72
Pooled investments with State Treasury	95,644	2,104,123	2,112,443	87,324
Investments	46,254	.....	8,540	37,714
Receivables, net	66	68	47	87
Due from other funds	6	7	6	7
<b>TOTAL ASSETS</b>	<b>\$ 141,970</b>	<b>\$ 2,104,270</b>	<b>\$ 2,121,036</b>	<b>\$ 125,204</b>
<b>LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ 46,591	\$ 465,043	\$ 473,644	\$ 37,990
Due to other funds	90,109	82,732	90,175	82,666
Obligations under security lending agreements	5,026	4,639	5,117	4,548
Other liabilities	244	662,912	663,156	.....
<b>TOTAL LIABILITIES</b>	<b>\$ 141,970</b>	<b>\$ 1,215,326</b>	<b>\$ 1,232,092</b>	<b>\$ 125,204</b>

### Department of Insurance

<b>ASSETS</b>				
Cash and cash equivalents	\$ 15,787	\$ .....	\$ 10,478	\$ 5,309
Pooled investments with State Treasury	984,948	166,488	287,592	863,844
Investments	27,826	.....	22,400	5,426
Receivables, net	3,329	1,034	2,171	2,192
Loans and notes receivable, net	2,742	.....	2,368	374
Deferred fiscal charges and other assets	8,908	16,947	.....	25,855
Land	1,882	.....	1,817	65
Buildings and improvements	.....	4,359	.....	4,359
Furniture and equipment	46	.....	40	6
<b>TOTAL ASSETS</b>	<b>\$ 1,045,468</b>	<b>\$ 188,828</b>	<b>\$ 326,866</b>	<b>\$ 907,430</b>
<b>LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ 462,746	\$ 16,811	\$ 147,843	\$ 331,714
Due to other funds	230,104	164,977	.....	395,081
Due to component units/primary	290,314	.....	155,388	134,926
Obligations under security lending agreements	62,304	44,492	61,087	45,709
<b>TOTAL LIABILITIES</b>	<b>\$ 1,045,468</b>	<b>\$ 226,280</b>	<b>\$ 364,318</b>	<b>\$ 907,430</b>

### Department of Community Affairs

<b>ASSETS</b>				
Pooled investments with State Treasury	\$ 25,685	\$ 28,041	\$ 25,851	\$ 27,875
Receivables, net	.....	68	.....	68
<b>TOTAL ASSETS</b>	<b>\$ 25,685</b>	<b>\$ 28,109</b>	<b>\$ 25,851</b>	<b>\$ 27,943</b>
<b>LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ .....	\$ 35	\$ .....	\$ 35
Due to other funds	.....	5	.....	5
Due to component units/primary	24,335	2,853	760	26,428
Obligations under security lending agreements	1,350	1,475	1,350	1,475
<b>TOTAL LIABILITIES</b>	<b>\$ 25,685</b>	<b>\$ 4,368</b>	<b>\$ 2,110</b>	<b>\$ 27,943</b>

### Department of Transportation

<b>ASSETS</b>				
Cash and cash equivalents	\$ .....	\$ 1,367	\$ .....	\$ 1,367
Pooled investments with State Treasury	.....	147,140	2,319	144,821
Receivables, net	.....	2,059	356	1,703
Due from other funds	.....	142,852	.....	142,852
<b>TOTAL ASSETS</b>	<b>\$ .....</b>	<b>\$ 293,418</b>	<b>\$ 2,675</b>	<b>\$ 290,743</b>
<b>LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ .....	\$ 285,399	\$ 2,319	\$ 283,080
Obligations under security lending agreements	.....	18,140	10,477	7,663
<b>TOTAL LIABILITIES</b>	<b>\$ .....</b>	<b>\$ 303,539</b>	<b>\$ 12,796</b>	<b>\$ 290,743</b>

**Department of Corrections**

	<u>Balance</u> <u>7/1/98</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>6/30/99</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 3,691	\$ 69,177	\$ 68,493	\$ 4,375
Pooled investments with State Treasury	2,369	1,752	257	3,864
Receivables, net	322	398	359	361
Due from other funds	3	3	2	4
Loans and notes receivable, net	4	18	17	5
<b>TOTAL ASSETS</b>	<b>\$ 6,389</b>	<b>\$ 71,348</b>	<b>\$ 69,128</b>	<b>\$ 8,609</b>
<b>LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ 5,317	\$ 74,720	\$ 74,337	\$ 5,700
Due to other funds	948	48,073	46,316	2,705
Obligations under security lending agreements	124	204	124	204
<b>TOTAL LIABILITIES</b>	<b>\$ 6,389</b>	<b>\$ 122,997</b>	<b>\$ 120,777</b>	<b>\$ 8,609</b>

**Department of Management Services**

<b>ASSETS</b>				
Pooled investments with State Treasury	\$ 9,182	\$ 46,294	\$ 46,000	\$ 9,476
Investments	23,034	31,109	.....	54,143
Receivables, net	193	149	182	160
Due from other funds	25,000	.....	25,000	.....
<b>TOTAL ASSETS</b>	<b>\$ 57,409</b>	<b>\$ 77,552</b>	<b>\$ 71,182</b>	<b>\$ 63,779</b>
<b>LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ 4,756	\$ 3,806	\$ 425	\$ 8,137
Due to other funds	8	12	8	12
Obligations under security lending agreements	482	501	482	501
Other liabilities	52,163	2,966	.....	55,129
<b>TOTAL LIABILITIES</b>	<b>\$ 57,409</b>	<b>\$ 7,285</b>	<b>\$ 915</b>	<b>\$ 63,779</b>

**Department of Revenue**

<b>ASSETS</b>				
Pooled investments with State Treasury	\$ 140,933	\$ 183,359	\$ 134,245	\$ 190,047
Receivables, net	202,742	5,218,179	5,114,298	306,623
Due from other funds	53,070	48,027	59,190	41,907
<b>TOTAL ASSETS</b>	<b>\$ 396,745</b>	<b>\$ 5,449,565</b>	<b>\$ 5,307,733</b>	<b>\$ 538,577</b>
<b>LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ 362,807	\$ 501,310	\$ 362,290	\$ 501,827
Due to other funds	26,531	26,852	26,531	26,852
Obligations under security lending agreements	7,407	9,898	7,407	9,898
<b>TOTAL LIABILITIES</b>	<b>\$ 396,745</b>	<b>\$ 538,060</b>	<b>\$ 396,228</b>	<b>\$ 538,577</b>

**Department of Highway Safety and Motor Vehicles**

<b>ASSETS</b>				
Cash and cash equivalents	\$ 110	\$ 96	\$ 110	\$ 96
Pooled investments with State Treasury	17,310	71,866	55,144	34,032
Receivables, net	305	404	305	404
<b>TOTAL ASSETS</b>	<b>\$ 17,725</b>	<b>\$ 72,366</b>	<b>\$ 55,559</b>	<b>\$ 34,532</b>
<b>LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ 5,133	\$ 30,146	\$ 31,144	\$ 4,135
Due to other funds	11,649	58,569	41,595	28,623
Obligations under security lending agreements	910	1,774	910	1,774
Other liabilities	33	.....	33	.....
<b>TOTAL LIABILITIES</b>	<b>\$ 17,725</b>	<b>\$ 90,489</b>	<b>\$ 73,682</b>	<b>\$ 34,532</b>

# STATE OF FLORIDA

## COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - ALL AGENCY FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1999 (in thousands)

### State Board of Administration

	Balance 7/1/98	Additions	Deletions	Balance 6/30/99
<b>ASSETS</b>				
Cash and cash equivalents	\$ 3,317	\$ 7,513,657	\$ 7,510,590	\$ 6,384
Investments	4,278,922	4,712,441	4,414,823	4,576,540
Receivables, net	43,160	42,332	43,161	42,331
Due from other funds	242	369	242	369
<b>TOTAL ASSETS</b>	<b>\$ 4,325,641</b>	<b>\$ 12,268,799</b>	<b>\$ 11,968,816</b>	<b>\$ 4,625,624</b>
<b>LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ 25,132	\$ 55,666	\$ 58,780	\$ 22,018
Due to other funds	1,425	1,469	1,425	1,469
Due to component units/primary	664,274	1,605,941	1,680,811	589,404
Other liabilities	3,634,810	1,438,270	1,060,347	4,012,733
<b>TOTAL LIABILITIES</b>	<b>\$ 4,325,641</b>	<b>\$ 3,101,346</b>	<b>\$ 2,801,363</b>	<b>\$ 4,625,624</b>

### Other

<b>ASSETS</b>				
Cash and cash equivalents	\$ 5,696	\$ 54,441	\$ 54,252	\$ 5,885
Pooled investments with State Treasury	27,008	15,201	32,823	9,386
Investments	71	71	71	71
Receivables, net	359	3,530	3,655	234
Due from other funds	297	21	297	21
Loans and notes receivable, net	379	187	98	468
<b>TOTAL ASSETS</b>	<b>\$ 33,810</b>	<b>\$ 73,451</b>	<b>\$ 91,196</b>	<b>\$ 16,065</b>
<b>LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ 6,872	\$ 19,702	\$ 19,592	\$ 6,982
Due to other funds	690	32,003	32,115	578
Advances from other funds	2,352	58	517	1,893
Obligations under security lending agreements	1,415	314	1,413	316
Other liabilities	22,481	3,085	19,270	6,296
<b>TOTAL LIABILITIES</b>	<b>\$ 33,810</b>	<b>\$ 55,162</b>	<b>\$ 72,907</b>	<b>\$ 16,065</b>

### Total All Agency Funds

<b>ASSETS</b>				
Cash and cash equivalents	\$ 28,601	\$ 7,638,810	\$ 7,643,923	\$ 23,488
Pooled investments with State Treasury	1,303,079	2,764,264	2,696,674	1,370,669
Investments	4,376,107	4,743,621	4,445,834	4,673,894
Receivables, net	250,476	5,268,221	5,164,534	354,163
Due from other funds	78,618	191,279	84,737	185,160
Loans and notes receivable, net	3,125	205	2,483	847
Deferred fiscal charges and other assets	8,908	16,947	.....	25,855
Land	1,882	.....	1,817	65
Buildings and improvements	.....	4,359	.....	4,359
Furniture and equipment	46	.....	40	6
<b>TOTAL ASSETS</b>	<b>\$ 6,050,842</b>	<b>\$ 20,627,706</b>	<b>\$ 20,040,042</b>	<b>\$ 6,638,506</b>
<b>LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ 919,354	\$ 1,452,638	\$ 1,170,374	\$ 1,201,618
Due to other funds	361,464	414,692	238,165	537,991
Due to component units/primary	978,923	1,608,794	1,836,959	750,758
Advances from other funds	2,352	58	517	1,893
Obligations under security lending agreements	79,018	81,437	88,367	72,088
Other liabilities	3,709,731	2,107,233	1,742,806	4,074,158
<b>TOTAL LIABILITIES</b>	<b>\$ 6,050,842</b>	<b>\$ 5,664,852</b>	<b>\$ 5,077,188</b>	<b>\$ 6,638,506</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, 1999 (in thousands)

ASSETS	Totals	
	6/30/99	6/30/98
Land	\$ 2,514,649	\$ 2,317,263
Buildings and improvements	2,279,430	2,094,956
Furniture and equipment	1,911,097	1,749,574
Construction in progress	295,542	377,436
<b>TOTAL ASSETS</b>	<b>\$ 7,000,718</b>	<b>\$ 6,539,229</b>
<b>EQUITY</b>		
Investment in fixed assets	\$ 7,000,718	\$ 6,539,229
<b>TOTAL EQUITY</b>	<b>\$ 7,000,718</b>	<b>\$ 6,539,229</b>

## SCHEDULE OF GENERAL FIXED ASSETS BY FUNCTION JUNE 30, 1999 (in thousands)

Function	Land	Buildings and Improvements	Furniture and Equipment	Construction in Progress	Total
Public safety	\$ 24,882	\$ 1,203,348	\$ 413,588	\$ 92,915	\$ 1,734,733
Education	323	63,983	54,431	2,654	121,391
General government	39,348	264,509	775,174	35,899	1,114,930
Health and social concerns	.....	358,773	181,160	81,172	621,105
Natural resources, environmental and growth management	2,442,078	155,711	174,206	36,154	2,808,149
Transportation	8,018	233,106	312,538	46,748	600,410
<b>Totals</b>	<b>\$ 2,514,649</b>	<b>\$ 2,279,430</b>	<b>\$ 1,911,097</b>	<b>\$ 295,542</b>	<b>\$ 7,000,718</b>

## SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY FUNCTION FOR THE FISCAL YEAR ENDED JUNE 30, 1999 (in thousands)

Function	Balance 7/1/98	Adjustments	Additions	Deletions	Balance 6/30/99
Public safety	\$ 1,688,557	\$ 4	\$ 86,557	\$ 40,385	\$ 1,734,733
Education	121,761	(3,730)	8,122	4,762	121,391
General government	1,022,650	13,712	128,350	49,782	1,114,930
Health and social concerns	551,195	5,372	99,640	35,102	621,105
Natural resources, environmental and growth management	2,583,420	(2)	239,883	15,153	2,808,148
Transportation	571,646	(1,311)	62,415	32,339	600,411
<b>Totals</b>	<b>\$ 6,539,229</b>	<b>\$ 14,045</b>	<b>\$ 624,967</b>	<b>\$ 177,523</b>	<b>\$ 7,000,718</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

## BALANCE SHEET - GENERAL LONG-TERM DEBT ACCOUNT GROUP

JUNE 30, 1999

(in thousands)

	Totals	
	<u>6/30/99</u>	<u>6/30/98</u>
<b>AMOUNT TO BE PROVIDED</b>		
Amount available in debt service fund	\$ 323,514	\$ 298,073
Amount to be provided	13,408,885	11,667,977
<b>TOTAL AMOUNT TO BE PROVIDED</b>	<b><u>\$ 13,732,399</u></b>	<b><u>\$ 11,966,050</u></b>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 27,118	\$ 20,728
Bonds payable	12,407,695	11,253,815
Certificates of participation payable	.....	155
Notes and leases payable	77,620	64,183
Compensated absences	661,452	620,435
Other liabilities	558,514	6,734
<b>TOTAL LIABILITIES</b>	<b><u>\$ 13,732,399</u></b>	<b><u>\$ 11,966,050</u></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, 1999

(in thousands)

	Current Funds			Endowment Funds
	Unrestricted	Restricted	Loan Funds	
<b>ASSETS</b>				
Cash and cash equivalents	\$ 11,034	\$ 2,990	\$ 2,968	\$ 160
Pooled investments with State Treasury	431,843	129,230	15,668	176
Investments	72,491	.....	.....	3,827
Receivables, net	35,234	101,922	2,745	.....
Due from other funds	270,881	10,815	884	.....
Due from component units/primary	3,237	.....	.....	.....
Inventories	12,938	63	.....	.....
Loans and notes receivable, net	.....	.....	76,097	.....
Deferred fiscal charges and other assets	4,123	67	32	.....
Land	.....	.....	.....	.....
Buildings and improvements	.....	.....	.....	.....
Furniture and equipment	.....	.....	.....	.....
Construction in progress	.....	.....	.....	.....
<b>TOTAL ASSETS</b>	<b>\$ 841,781</b>	<b>\$ 245,087</b>	<b>\$ 98,394</b>	<b>\$ 4,163</b>
<b>LIABILITIES AND FUND EQUITY</b>				
Liabilities:				
Accounts payable and accrued liabilities	\$ 87,549	\$ 20,209	\$ 195	\$ .....
Due to other funds	95,869	47,360	731	.....
Due to component units/primary	6,238	5	97	.....
Advances from other funds	320	.....	.....	.....
Bonds payable	.....	.....	.....	.....
Certificates of participation payable	.....	.....	.....	.....
Notes and leases payable	.....	.....	.....	.....
Deferred revenues	25,140	.....	.....	.....
Compensated absences	227,614	.....	.....	.....
Obligations under security lending agreements	.....	.....	.....	.....
Other liabilities	11	.....	20	.....
<b>Total Liabilities</b>	<b>442,741</b>	<b>67,574</b>	<b>1,043</b>	<b>.....</b>
Fund Equity:				
Investment in fixed assets	.....	.....	.....	.....
Fund Balances:				
Reserved	146,310	177,513	97,351	4,163
Unreserved	252,730	.....	.....	.....
<b>Total Fund Equity</b>	<b>399,040</b>	<b>177,513</b>	<b>97,351</b>	<b>4,163</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 841,781</b>	<b>\$ 245,087</b>	<b>\$ 98,394</b>	<b>\$ 4,163</b>

# STATE OF FLORIDA

Plant Fund Group						
<u>Unexpended</u>	<u>Renewals and Replacements</u>	<u>Retirement of Indebtedness</u>	<u>Investment In Plant</u>	<u>Agency</u>	<u>6/30/99</u>	<u>Totals 6/30/98</u>
\$ .....	\$ .....	\$ 24	\$ .....	\$ 13,008	\$ 30,184	\$ 33,277
236,358	9,419	6,496	.....	75,538	904,728	803,455
90	.....	13,402	.....	.....	89,810	82,498
3,257	23	23	.....	7,923	151,127	141,997
531,672	1,687	2,637	.....	7,355	825,931	641,081
3,000	.....	95	.....	.....	6,332	4,910
.....	.....	.....	.....	.....	13,001	12,617
.....	.....	.....	.....	.....	76,097	73,735
3,011	.....	.....	3,000	.....	10,233	5,771
.....	.....	.....	111,515	.....	111,515	108,141
.....	.....	.....	3,055,454	.....	3,055,454	2,831,561
.....	.....	.....	1,725,296	.....	1,725,296	1,578,822
.....	.....	.....	246,393	.....	246,393	241,796
<b>\$ 777,388</b>	<b>\$ 11,129</b>	<b>\$ 22,677</b>	<b>\$ 5,141,658</b>	<b>\$ 103,824</b>	<b>\$ 7,246,101</b>	<b>\$ 6,559,661</b>
\$ 35,174	\$ 66	\$ 466	\$ 804	\$ 31,195	\$ 175,658	\$ 182,006
133,508	.....	.....	.....	18,496	295,964	229,673
445	.....	.....	.....	6,335	13,120	10,632
.....	.....	.....	940	.....	1,260	1,408
121,850	.....	2,046	343,566	.....	467,462	367,870
.....	.....	.....	5	.....	5	52
.....	.....	95	13,110	.....	13,205	3,020
.....	.....	.....	.....	.....	25,140	23,466
.....	.....	.....	.....	.....	227,614	216,996
.....	.....	.....	.....	47,798	47,798	42,225
.....	.....	.....	25,781	.....	25,812	26,717
<b>290,977</b>	<b>66</b>	<b>2,607</b>	<b>384,206</b>	<b>103,824</b>	<b>1,293,038</b>	<b>1,104,065</b>
.....	.....	.....	4,757,452	.....	4,757,452	4,419,530
486,411	11,063	20,070	.....	.....	942,881	820,378
.....	.....	.....	.....	.....	252,730	215,688
<b>486,411</b>	<b>11,063</b>	<b>20,070</b>	<b>4,757,452</b>	<b>.....</b>	<b>5,953,063</b>	<b>5,455,596</b>
<b>\$ 777,388</b>	<b>\$ 11,129</b>	<b>\$ 22,677</b>	<b>\$ 5,141,658</b>	<b>\$ 103,824</b>	<b>\$ 7,246,101</b>	<b>\$ 6,559,661</b>



## Fort Caroline

**Location:** On the St. Johns River, near  
Jacksonville, Florida

**Year constructed:** 1564

### History

On April 22, 1564, Rene de Laudonniere, leader of a French colonization effort, sailed from the French port of Le Havre. Accompanying him were French noblemen, colonists, livestock, and supplies. He landed at the mouth of the St. Johns River where, two years earlier, French explorer Jean Ribaut had placed a marble column claiming the land for France. Overlooking the entrance to the river, the French built a small colony comprised of a village and small fortification. The area was intended to be an experimental outpost where the Huguenots (French Protestants) would be granted religious tolerance. The fort was named "La Caroline" meaning land of Charles, King of France.

The fort was built in a triangular shape. The wall facing the St. Johns River was made of wooden boards and strengthened by large timber stakes. A moat was dug around the other two sides and the dirt from the moat created a nine-foot-high earthen wall.

The Spanish also claimed sovereignty of Florida. In September 1565 Spanish forces marched from their settlement in St. Agustin (St. Augustine), approximately forty miles away, to Fort Caroline to drive the French out. The Spanish captured the village on September 20, 1565, killing 140 defenders and imprisoning 60 women and children. This attack ended France's effort to colonize the American southeast. La Caroline was never reoccupied.

Nothing remains of the original fort. At Fort Caroline National Memorial there is an exhibit based on the drawings of Jacques Le Moyne, an artist in Laudonniere's expedition. These drawings capture the history of the French colony and their interactions with the native Timucuan. The Visitor Center at the fort also serves as the center of the Timucuan Ecological and Historic Preserve. It is located within the Golden Crescent, an area running along the Atlantic Coast from Savannah to Cape Canaveral and stretching inland toward Tallahassee. This area is rich in history, having been inhabited by Native Americans for thousands of years.

*Source:* <http://www.nps.gov/foca/> (National Park Service)  
[http://www.toucanvalley.com/flor\\_s.htm](http://www.toucanvalley.com/flor_s.htm)

*Picture:* Courtesy of the National Park Service



*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, 1999  
(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	\$ 113,117	\$ 106,009	\$ 7,108	\$ 337,637	\$ 337,604	\$ 33
Other personal services	6,888	5,359	1,529	2,858	2,852	6
Expenses	34,339	29,975	4,364	16,877	16,836	41
Grants and aids	.....	.....	.....	.....	.....	.....
Operating capital outlay	5,063	4,169	894	6,302	6,293	9
Food products	.....	.....	.....	.....	.....	.....
Fixed capital outlay	.....	.....	.....	.....	.....	.....
Lump sum	1,423	.....	1,423	.....	.....	.....
Special categories	6,245	6,207	38	9,826	9,819	7
Financial assistance payments	.....	.....	.....	.....	.....	.....
Grants/aids to local govts./NFProfit	.....	.....	.....	.....	.....	.....
Data processing services	578	266	312	273	273	.....
Pensions and benefits	.....	.....	.....	.....	.....	.....
Claim bills and relief acts	.....	.....	.....	.....	.....	.....
<b>Total Operating Expenditures</b>	<b>167,653</b>	<b>151,985</b>	<b>15,668</b>	<b>373,773</b>	<b>373,677</b>	<b>96</b>
Nonoperating:						
Transfers	.....	.....	.....	.....	.....	.....
Refunds	.....	.....	.....	.....	.....	.....
Other nonoperating	.....	.....	.....	.....	.....	.....
Reissues	.....	.....	.....	.....	.....	.....
<b>Total Nonoperating Expenditures</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 167,653</b>	<b>\$ 151,985</b>	<b>\$ 15,668</b>	<b>\$ 373,773</b>	<b>\$ 373,677</b>	<b>\$ 96</b>

State Courts			Department of Environmental Protection		
Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)
\$ 200,555	\$ 199,208	\$ 1,347	\$ 51,152	\$ 51,152	\$ .....
2,179	1,979	200	988	963	25
7,177	6,996	181	7,517	7,430	87
3,955	3,919	36	4,747	4,747	.....
2,700	2,675	25	579	575	4
.....	.....	.....	.....	.....	.....
276	276	.....	40,089	40,089	.....
.....	.....	.....	.....	.....	.....
15,345	15,121	224	2,987	2,919	68
.....	.....	.....	.....	.....	.....
.....	.....	.....	15,903	15,903	.....
176	166	12	1,162	1,162	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
232,365	230,340	2,025	125,124	124,940	184
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
\$ 232,365	\$ 230,340	\$ 2,025	\$ 125,124	\$ 124,940	\$ 184

# STATE OF FLORIDA

**COMBINING STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL  
(BUDGETARY BASIS) - BUDGETARY GENERAL REVENUE FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 1999  
(in thousands)**

	Department of Banking and Finance			Department of Education		
	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)
<b>GENERAL REVENUE</b>						
Operating expenditures:						
Salaries and benefits	\$ 22,117	\$ 22,117	\$ .....	\$ 23,323	\$ 23,270	\$ 53
Other personal services	235	235	.....	1,972	1,961	11
Expenses	9,913	9,726	187	8,467	8,453	14
Grants and aids	.....	.....	.....	7,812,628	7,702,438	110,190
Operating capital outlay	2,204	2,166	38	911	902	9
Food products	.....	.....	.....	.....	.....	.....
Fixed capital outlay	.....	.....	.....	.....	.....	.....
Lump sum	.....	.....	.....	.....	.....	.....
Special categories	1,339	1,207	132	216,473	216,186	287
Financial assistance payments	.....	.....	.....	41,788	39,820	1,968
Grants/aids to local govts./NFProfit	.....	.....	.....	40,037	40,037	.....
Data processing services	327	312	15	3,061	2,998	63
Pensions and benefits	.....	.....	.....	.....	.....	.....
Claim bills and relief acts	.....	.....	.....	.....	.....	.....
<b>Total Operating Expenditures</b>	<b>36,135</b>	<b>35,763</b>	<b>372</b>	<b>8,148,660</b>	<b>8,036,065</b>	<b>112,595</b>
Nonoperating:						
Transfers	1,151,480	1,151,480	.....	.....	.....	.....
Refunds	323,597	323,597	.....	.....	.....	.....
Other nonoperating	46	46	.....	.....	.....	.....
Reissues	1,271	1,271	.....	.....	.....	.....
<b>Total Nonoperating Expenditures</b>	<b>1,476,394</b>	<b>1,476,394</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,512,529</b>	<b>\$ 1,512,157</b>	<b>\$ 372</b>	<b>\$ 8,148,660</b>	<b>\$ 8,036,065</b>	<b>\$ 112,595</b>

# STATE OF FLORIDA

State University System			Department of Children and Families		
Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)
\$ 851,211	\$ 849,962	\$ 1,249	\$ 447,715	\$ 443,660	\$ 4,055
169,242	169,073	169	5,849	5,252	597
284,613	284,612	1	108,840	108,625	215
.....	.....	.....	.....	.....	.....
63,108	63,108	.....	4,304	4,251	53
.....	.....	.....	5,835	5,770	65
5,103	5,103	.....	964	964	.....
3,600	3,600	.....	.....	.....	.....
149,814	149,683	131	647,600	639,620	7,980
7,686	7,686	.....	301,187	301,187	.....
2,900	2,900	.....	3,762	3,762	.....
13,231	13,118	113	37,822	37,822	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
1,550,508	1,548,845	1,663	1,563,878	1,550,913	12,965
.....	.....	.....	.....	.....	.....
287	287	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
287	287	.....	.....	.....	.....
\$ 1,550,795	\$ 1,549,132	\$ 1,663	\$ 1,563,878	\$ 1,550,913	\$ 12,965

# STATE OF FLORIDA

**COMBINING STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL  
(BUDGETARY BASIS) - BUDGETARY GENERAL REVENUE FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 1999  
(in thousands)**

	Department of Health			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	\$ 47,109	\$ 47,098	\$ 11	\$ 15,034	\$ 15,034	\$ .....
Other personal services	2,187	2,171	16	653	607	46
Expenses	12,504	12,504	.....	11,630	11,584	46
Grants and aids	238,827	238,821	6	.....	.....	.....
Operating capital outlay	1,491	1,394	97	86	81	5
Food products	68	67	1	.....	.....	.....
Fixed capital outlay	.....	.....	.....	.....	.....	.....
Lump sum	.....	.....	.....	.....	.....	.....
Special categories	132,454	132,316	138	2,267,649	2,267,646	3
Financial assistance payments	.....	.....	.....	.....	.....	.....
Grants/aids to local govts./NFProfit	.....	.....	.....	.....	.....	.....
Data processing services	1,969	1,969	.....	75	.....	75
Pensions and benefits	.....	.....	.....	.....	.....	.....
Claim bills and relief acts	.....	.....	.....	.....	.....	.....
<b>Total Operating Expenditures</b>	<b>436,609</b>	<b>436,340</b>	<b>269</b>	<b>2,295,127</b>	<b>2,294,952</b>	<b>175</b>
Nonoperating:						
Transfers	.....	.....	.....	.....	.....	.....
Refunds	.....	.....	.....	99	99	.....
Other nonoperating	.....	.....	.....	.....	.....	.....
Reissues	.....	.....	.....	.....	.....	.....
<b>Total Nonoperating Expenditures</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>99</b>	<b>99</b>	<b>.....</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 436,609</b>	<b>\$ 436,340</b>	<b>\$ 269</b>	<b>\$ 2,295,226</b>	<b>\$ 2,295,051</b>	<b>\$ 175</b>

Department of Corrections			Department of Revenue		
Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)
\$ 1,071,867	\$ 1,054,454	\$ 17,413	\$ 93,501	\$ 93,151	\$ 350
2,539	2,302	237	.....	.....	.....
228,477	225,196	3,281	16,766	16,759	7
.....	.....	.....	.....	.....	.....
9,938	9,877	61	.....	.....	.....
48,482	44,530	3,952	.....	.....	.....
.....	.....	.....	.....	.....	.....
179,600	175,390	4,210	10,166	10,157	9
2,116	1,955	161	.....	.....	.....
.....	.....	.....	.....	.....	.....
1,263	1,255	8	1,398	1,398	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	18	18	.....
<b>1,544,282</b>	<b>1,514,959</b>	<b>29,323</b>	<b>121,849</b>	<b>121,483</b>	<b>366</b>
.....	.....	.....	.....	.....	.....
.....	.....	.....	1,204,109	1,204,109	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	1,204,109	1,204,109	.....
<b>\$ 1,544,282</b>	<b>\$ 1,514,959</b>	<b>\$ 29,323</b>	<b>\$ 1,325,958</b>	<b>\$ 1,325,592</b>	<b>\$ 366</b>

# STATE OF FLORIDA

**COMBINING STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL  
(BUDGETARY BASIS) - BUDGETARY GENERAL REVENUE FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 1999  
(in thousands)**

	Department of Highway Safety and Motor Vehicles			Department of Juvenile Justice		
	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)
<b>GENERAL REVENUE</b>						
Operating expenditures:						
Salaries and benefits	\$ 99,239	\$ 97,997	\$ 1,242	\$ 174,804	\$ 171,726	\$ 3,078
Other personal services	58	58	.....	1,654	1,298	356
Expenses	3,376	3,376	.....	33,337	32,881	456
Grants and aids	.....	.....	.....	.....	.....	.....
Operating capital outlay	297	297	.....	1,212	1,210	2
Food products	.....	.....	.....	3,048	3,021	27
Fixed capital outlay	.....	.....	.....	.....	.....	.....
Lump sum	.....	.....	.....	.....	.....	.....
Special categories	10,609	10,609	.....	299,597	291,555	8,042
Financial assistance payments	.....	.....	.....	.....	.....	.....
Grants/aids to local govts./NFProfit	.....	.....	.....	.....	.....	.....
Data processing services	4,971	4,971	.....	.....	.....	.....
Pensions and benefits	.....	.....	.....	.....	.....	.....
Claim bills and relief acts	.....	.....	.....	.....	.....	.....
<b>Total Operating Expenditures</b>	<b>118,550</b>	<b>117,308</b>	<b>1,242</b>	<b>513,652</b>	<b>501,691</b>	<b>11,961</b>
Nonoperating:						
Transfers	.....	.....	.....	.....	.....	.....
Refunds	105	105	.....	.....	.....	.....
Other nonoperating	.....	.....	.....	.....	.....	.....
Reissues	.....	.....	.....	.....	.....	.....
<b>Total Nonoperating Expenditures</b>	<b>105</b>	<b>105</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 118,655</b>	<b>\$ 117,413</b>	<b>\$ 1,242</b>	<b>\$ 513,652</b>	<b>\$ 501,691</b>	<b>\$ 11,961</b>



# STATE OF FLORIDA

Other Departments			Totals		
Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)
\$ 268,295	\$ 266,396	\$ 1,899	\$ 3,816,676	\$ 3,778,838	\$ 37,838
4,711	4,399	312	202,013	198,509	3,504
52,064	51,273	791	835,897	826,226	9,671
34,534	34,533	1	8,094,691	7,984,458	110,233
5,784	5,629	155	103,979	102,627	1,352
111	111	.....	57,544	53,499	4,045
5,504	5,504	.....	51,936	51,936	.....
.....	.....	.....	5,023	3,600	1,423
257,316	247,349	9,967	4,207,020	4,175,784	31,236
.....	.....	.....	352,777	350,648	2,129
25,222	25,222	.....	87,824	87,824	.....
2,905	2,856	49	69,213	68,566	647
7,113	6,758	355	7,113	6,758	355
15	15	.....	33	33	.....
<b>663,574</b>	<b>650,045</b>	<b>13,529</b>	<b>17,891,739</b>	<b>17,689,306</b>	<b>202,433</b>
27,586	27,586	.....	1,179,066	1,179,066	.....
.....	.....	.....	323,801	323,801	.....
.....	.....	.....	1,204,442	1,204,442	.....
.....	.....	.....	1,271	1,271	.....
<b>27,586</b>	<b>27,586</b>	<b>.....</b>	<b>2,708,580</b>	<b>2,708,580</b>	<b>.....</b>
<b>\$ 691,160</b>	<b>\$ 677,631</b>	<b>\$ 13,529</b>	<b>\$ 20,600,319</b>	<b>\$ 20,397,886</b>	<b>\$ 202,433</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, 1999 (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, 1998	\$ 21,309	\$ 21,309	\$ .....	\$ 1,384,611	\$ 1,384,611	\$ .....
Reversions	2,866	2,866	.....	26,345	26,345	.....
Fund balances, July 1, 1998, restated	24,175	24,175	.....	1,410,956	1,410,956	.....
<b>REVENUES</b>						
Direct:						
Fees and charges	920,423	937,966	17,543	49,580	52,189	2,609
Licenses	.....	.....	.....	37,177	40,877	3,700
Taxes	.....	.....	.....	.....	.....	.....
Miscellaneous	1,831	1,634	(197)	314	629	315
Interest	4,562	3,793	(769)	52,101	91,440	39,339
Grants	.....	.....	.....	132,898	113,846	(19,052)
Refunds	118	47	(71)	1,762	7,413	5,651
Bond proceeds	.....	.....	.....	300,000	275,817	(24,183)
Other	.....	.....	.....	64,114	54,953	(9,161)
<b>Total Direct Revenues</b>	<b>926,934</b>	<b>943,440</b>	<b>16,506</b>	<b>637,946</b>	<b>637,164</b>	<b>(782)</b>
Indirect:						
Employee/employer contributions	.....	.....	.....	.....	.....	.....
Transfers and distributions	.....	.....	.....	886,282	930,830	44,548
Sale of investments	.....	.....	.....	.....	.....	.....
Other	6	3	(3)	1,885	2,215	330
<b>Total Indirect Revenues</b>	<b>6</b>	<b>3</b>	<b>(3)</b>	<b>888,167</b>	<b>933,045</b>	<b>44,878</b>
<b>TOTAL REVENUES</b>	<b>926,940</b>	<b>943,443</b>	<b>16,503</b>	<b>1,526,113</b>	<b>1,570,209</b>	<b>44,096</b>
<b>TOTAL AVAILABLE RESOURCES</b>	<b>951,115</b>	<b>967,618</b>	<b>16,503</b>	<b>2,937,069</b>	<b>2,981,165</b>	<b>44,096</b>
<b>EXPENDITURES</b>						
Operating:						
Salaries and benefits	30,380	30,172	208	138,039	137,059	980
Other personal services	1,329	1,329	.....	28,381	24,427	3,954
Expenses	14,892	14,320	572	41,085	38,597	2,488
Grants and aids	.....	.....	.....	35,225	33,436	1,789
Operating capital outlay	1,072	1,034	38	8,680	7,879	801
Food products	.....	.....	.....	.....	.....	.....
Fixed capital outlay	.....	.....	.....	643,126	643,126	.....
Lump sum	.....	.....	.....	.....	.....	.....
Special categories	96,458	95,496	962	305,006	280,962	24,044
Financial assistance payments	.....	.....	.....	.....	.....	.....
Debt service	.....	.....	.....	.....	.....	.....
Grants/aids to local govts./NFProfit	.....	.....	.....	47,655	47,655	.....
Payments to U.S. Treasury	.....	.....	.....	.....	.....	.....
Data processing services	6	.....	6	11,378	10,897	481
Pensions and benefits	.....	.....	.....	.....	.....	.....
Special expenses	.....	.....	.....	.....	.....	.....
<b>Total Operating Expenditures</b>	<b>144,137</b>	<b>142,351</b>	<b>1,786</b>	<b>1,258,575</b>	<b>1,224,038</b>	<b>34,537</b>
Nonoperating:						
Transfers	796,789	796,789	.....	177,542	177,542	.....
Purchase of investments	.....	.....	.....	.....	.....	.....
Refunds	11	11	.....	983	983	.....
Other nonoperating	.....	.....	.....	42,335	42,335	.....
Reissues	1	1	.....	46	46	.....
<b>Total Nonoperating Expenditures</b>	<b>796,801</b>	<b>796,801</b>	<b>.....</b>	<b>220,906</b>	<b>220,906</b>	<b>.....</b>
<b>TOTAL EXPENDITURES</b>	<b>940,938</b>	<b>939,152</b>	<b>1,786</b>	<b>1,479,481</b>	<b>1,444,944</b>	<b>34,537</b>
<b>FUND BALANCES, JUNE 30, 1999</b>	<b>\$ 10,177</b>	<b>\$ 28,466</b>	<b>\$ 18,289</b>	<b>\$ 1,457,588</b>	<b>\$ 1,536,221</b>	<b>\$ 78,633</b>

Department of Banking and Finance				Department of Education			
Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)		Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)	
\$ 21,710	\$ 21,710	\$ .....		\$ 975,126	\$ 975,126	\$ .....	
569	569	.....		2,476	2,476	.....	
22,279	22,279	.....		977,602	977,602	.....	
15,763	15,567	(196)		13,509	16,786	3,277	
6,143	7,484	1,341		1,344	1,343	(1)	
.....	.....	.....		639,650	639,643	(7)	
.....	.....	.....		.....	1	1	
1,113	1,395	282		90,596	95,390	4,794	
1,789	2,031	242		1,229,836	1,232,449	2,613	
159	1,883	1,724		8,344	8,245	(99)	
.....	.....	.....		1,014,449	1,014,446	(3)	
117,104	113,848	(3,256)		39,550	46,683	7,133	
142,071	142,208	137		3,037,278	3,054,986	17,708	
.....	.....	.....		.....	.....	.....	
2,095,468	2,095,519	51		1,053,312	1,056,392	3,080	
.....	.....	.....		.....	12	12	
.....	3,089	3,089		.....	2,733	2,733	
2,095,468	2,098,608	3,140		1,053,312	1,059,137	5,825	
2,237,539	2,240,816	3,277		4,090,590	4,114,123	23,533	
2,259,818	2,263,095	3,277		5,068,192	5,091,725	23,533	
18,681	18,038	643		22,211	20,734	1,477	
1,580	1,388	192		2,929	2,088	841	
5,168	4,417	751		13,924	11,840	2,084	
1,822	1,818	4		1,550,208	1,472,184	78,024	
851	814	37		2,797	2,091	706	
.....	.....	.....		.....	.....	.....	
.....	.....	.....		1,162,883	1,162,883	.....	
.....	.....	.....		.....	.....	.....	
786	286	500		354,657	315,173	39,484	
.....	.....	.....		46,264	44,975	1,289	
.....	.....	.....		.....	.....	.....	
.....	.....	.....		31,546	31,546	.....	
.....	.....	.....		626	626	.....	
1,166	1,001	165		427	330	97	
.....	.....	.....		.....	.....	.....	
.....	.....	.....		.....	.....	.....	
30,054	27,762	2,292		3,188,472	3,064,470	124,002	
2,061,976	2,061,976	.....		350,812	350,812	.....	
.....	.....	.....		.....	.....	.....	
47,116	47,116	.....		1,243	1,243	.....	
100,931	100,931	.....		491,461	491,461	.....	
98	98	.....		42	42	.....	
2,210,121	2,210,121	.....		843,558	843,558	.....	
2,240,175	2,237,883	2,292		4,032,030	3,908,028	124,002	
\$ 19,643	\$ 25,212	\$ 5,569		\$ 1,036,162	\$ 1,183,697	\$ 147,535	

# 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, 1999 (in thousands)

	State University System			Department of Labor and Employment Security		
	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)
Fund balances, July 1, 1998	\$ 628,762	\$ 628,762	\$ .....	\$ 2,135,242	\$ 2,135,242	\$ .....
Reversions	23,956	23,956	.....	23,112	23,112	.....
Fund balances, July 1, 1998, restated	652,718	652,718	.....	2,158,354	2,158,354	.....
<b>REVENUES</b>						
Direct:						
Fees and charges	854,233	846,787	(7,446)	44,779	42,220	(2,559)
Licenses	.....	.....	.....	15	15	.....
Taxes	.....	270	270	738,502	753,664	15,162
Miscellaneous	267,743	123,087	(144,656)	.....	.....	.....
Interest	23,448	40,972	17,524	181,334	150,494	(30,840)
Grants	608,739	674,266	65,527	577,280	468,916	(108,364)
Refunds	.....	2,694	2,694	13,653	18,676	5,023
Bond proceeds	.....	107,834	107,834	.....	.....	.....
Other	.....	4,986	4,986	5,569	2,991	(2,578)
<b>Total Direct Revenues</b>	<b>1,754,163</b>	<b>1,800,896</b>	<b>46,733</b>	<b>1,561,132</b>	<b>1,436,976</b>	<b>(124,156)</b>
Indirect:						
Employee/employer contributions	.....	.....	.....	.....	.....	.....
Transfers and distributions	171,420	550,217	378,797	705,155	770,164	65,009
Sale of investments	.....	.....	.....	.....	.....	.....
Other	.....	5,912	5,912	116,870	1,749	(115,121)
<b>Total Indirect Revenues</b>	<b>171,420</b>	<b>556,129</b>	<b>384,709</b>	<b>822,025</b>	<b>771,913</b>	<b>(50,112)</b>
<b>TOTAL REVENUES</b>	<b>1,925,583</b>	<b>2,357,025</b>	<b>431,442</b>	<b>2,383,157</b>	<b>2,208,889</b>	<b>(174,268)</b>
<b>TOTAL AVAILABLE RESOURCES</b>	<b>2,578,301</b>	<b>3,009,743</b>	<b>431,442</b>	<b>4,541,511</b>	<b>4,367,243</b>	<b>(174,268)</b>
<b>EXPENDITURES</b>						
Operating:						
Salaries and benefits	938,446	925,568	12,878	238,540	226,908	11,632
Other personal services	248,823	240,889	7,934	27,136	20,561	6,575
Expenses	439,012	402,740	36,272	108,122	100,157	7,965
Grants and aids	.....	.....	.....	5,642	4,253	1,389
Operating capital outlay	79,623	70,192	9,431	9,800	5,880	3,920
Food products	.....	.....	.....	80	79	1
Fixed capital outlay	284,659	284,659	.....	3,743	3,743	.....
Lump sum	.....	.....	.....	.....	.....	.....
Special categories	126,287	123,642	2,645	609,755	481,778	127,977
Financial assistance payments	.....	.....	.....	1,630,129	728,572	901,557
Debt service	19,161	19,161	.....	.....	.....	.....
Grants/aids to local govts./NFProfit	.....	.....	.....	.....	.....	.....
Payments to U.S. Treasury	.....	.....	.....	.....	.....	.....
Data processing services	193	145	48	19,085	18,810	275
Pensions and benefits	.....	.....	.....	.....	.....	.....
Special expenses	176	176	.....	.....	.....	.....
<b>Total Operating Expenditures</b>	<b>2,136,380</b>	<b>2,067,172</b>	<b>69,208</b>	<b>2,652,032</b>	<b>1,590,741</b>	<b>1,061,291</b>
Nonoperating:						
Transfers	199,035	199,035	.....	583,817	583,817	.....
Purchase of investments	.....	.....	.....	.....	.....	.....
Refunds	1,566	1,566	.....	32,880	32,880	.....
Other nonoperating	7,114	7,114	.....	16,200	16,200	.....
Reissues	347	347	.....	204	204	.....
<b>Total Nonoperating Expenditures</b>	<b>208,062</b>	<b>208,062</b>	<b>.....</b>	<b>633,101</b>	<b>633,101</b>	<b>.....</b>
<b>TOTAL EXPENDITURES</b>	<b>2,344,442</b>	<b>2,275,234</b>	<b>69,208</b>	<b>3,285,133</b>	<b>2,223,842</b>	<b>1,061,291</b>
<b>FUND BALANCES, JUNE 30, 1999</b>	<b>\$ 233,859</b>	<b>\$ 734,509</b>	<b>\$ 500,650</b>	<b>\$ 1,256,378</b>	<b>\$ 2,143,401</b>	<b>\$ 887,023</b>

# STATE OF FLORIDA

Department of Transportation			Department of Children and Families		
Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)
\$ 882,177 3	\$ 882,177 3	\$ .....	\$ 112,467 9,827	\$ 112,467 9,827	\$ .....
882,180	882,180	.....	122,294	122,294	.....
291,503	7,768	(283,735)	209,972	202,131	(7,841)
.....	.....	.....	340	367	27
.....	.....	.....	.....	.....	.....
40	85	45	356	268	(88)
41,332	52,530	11,198	15	4,941	4,926
.....	.....	.....	1,177,405	1,204,387	26,982
14,994	18,357	3,363	7,011	8,671	1,660
148,600	256,605	108,005	.....	.....	.....
2	179,781	179,779	428	434	6
496,471	515,126	18,655	1,395,527	1,421,199	25,672
.....	.....	.....	.....	.....	.....
300,072	73,215	(226,857)	169,937	191,312	21,375
.....	.....	.....	.....	.....	.....
651	4	(647)	2,118	2,407	289
300,723	73,219	(227,504)	172,055	193,719	21,664
797,194	588,345	(208,849)	1,567,582	1,614,918	47,336
1,679,374	1,470,525	(208,849)	1,689,876	1,737,212	47,336
705	705	.....	454,078	436,934	17,144
10	8	2	11,131	5,622	5,509
147	147	.....	78,584	71,028	7,556
.....	.....	.....	.....	.....	.....
.....	.....	.....	3,561	3,193	368
.....	.....	.....	302	295	7
368,637	368,637	.....	5,804	5,804	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	947,939	675,873	272,066
.....	.....	.....	82,356	38,441	43,915
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	28,156	27,800	356
.....	.....	.....	.....	.....	.....
.....	.....	.....	45	45	.....
369,499	369,497	2	1,611,956	1,265,035	346,921
216,903	216,903	.....	272,308	272,308	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	8,759	8,759	.....
144,302	144,302	.....	1,427	1,427	.....
3	3	.....	12	12	.....
361,208	361,208	.....	282,506	282,506	.....
730,707	730,705	2	1,894,462	1,547,541	346,921
\$ 948,667	\$ 739,820	\$ (208,847)	\$ (204,586)	\$ 189,671	\$ 394,257

# 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, 1999 (in thousands)

	Department of Health			Agency for Health Care Administration		
	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)
Fund balances, July 1, 1998	\$ 687,786	\$ 687,786	\$ .....	\$ 118,820	\$ 118,820	\$ .....
Reversions	5,687	5,687	.....	21,193	21,193	.....
Fund balances, July 1, 1998, restated	693,473	693,473	.....	140,013	140,013	.....
<b>REVENUES</b>						
Direct:						
Fees and charges	166,808	141,163	(25,645)	372,130	360,270	(11,860)
Licenses	6,536	26,980	20,444	9,947	9,148	(799)
Taxes	.....	.....	.....	.....	.....	.....
Miscellaneous	550,388	555,039	4,651	.....	.....	.....
Interest	34,672	48,330	13,658	9,693	8,740	(953)
Grants	602,669	540,361	(62,308)	3,944,258	3,351,528	(592,730)
Refunds	2,114	2,630	516	404,054	397,823	(6,231)
Bond proceeds	.....	.....	.....	.....	.....	.....
Other	744	1,657	913	1,188	2,682	1,494
Total Direct Revenues	1,363,931	1,316,160	(47,771)	4,741,270	4,130,191	(611,079)
Indirect:						
Employee/employer contributions	.....	.....	.....	.....	.....	.....
Transfers and distributions	294,230	296,727	2,497	387,943	415,988	28,045
Sale of investments	.....	.....	.....	.....	.....	.....
Other	4	96	92	.....	1	1
Total Indirect Revenues	294,234	296,823	2,589	387,943	415,989	28,046
<b>TOTAL REVENUES</b>	1,658,165	1,612,983	(45,182)	5,129,213	4,546,180	(583,033)
<b>TOTAL AVAILABLE RESOURCES</b>	2,351,638	2,306,456	(45,182)	5,269,226	4,686,193	(583,033)
<b>EXPENDITURES</b>						
Operating:						
Salaries and benefits	439,992	415,456	24,536	64,565	59,759	4,806
Other personal services	36,467	29,538	6,929	18,558	17,704	854
Expenses	167,328	153,657	13,671	35,263	28,217	7,046
Grants and aids	174,282	97,402	76,880	.....	.....	.....
Operating capital outlay	20,138	16,815	3,323	2,881	2,710	171
Food products	431	180	251	.....	.....	.....
Fixed capital outlay	.....	.....	.....	.....	.....	.....
Lump sum	.....	.....	.....	.....	.....	.....
Special categories	522,550	446,949	75,601	4,363,696	4,362,946	750
Financial assistance payments	.....	.....	.....	.....	.....	.....
Debt service	.....	.....	.....	.....	.....	.....
Grants/aids to local govts./NFProfit	.....	.....	.....	.....	.....	.....
Payments to U.S. Treasury	.....	.....	.....	.....	.....	.....
Data processing services	6,086	6,086	.....	833	.....	833
Pensions and benefits	.....	.....	.....	.....	.....	.....
Special expenses	.....	.....	.....	.....	.....	.....
Total Operating Expenditures	1,367,274	1,166,083	201,191	4,485,796	4,471,336	14,460
Nonoperating:						
Transfers	969,036	969,036	.....	111,208	111,208	.....
Purchase of investments	.....	.....	.....	.....	.....	.....
Refunds	1,989	1,989	.....	3,184	3,184	.....
Other nonoperating	6,798	6,798	.....	2,062	2,062	.....
Reissues	9	9	.....	18	18	.....
Total Nonoperating Expenditures	977,832	977,832	.....	116,472	116,472	.....
<b>TOTAL EXPENDITURES</b>	2,345,106	2,143,915	201,191	4,602,268	4,587,808	14,460
<b>FUND BALANCES, JUNE 30, 1999</b>	\$ 6,532	\$ 162,541	\$ 156,009	\$ 666,958	\$ 98,385	\$ (568,573)

Department of Management Services			Department of Revenue		
Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)
\$ 160,356	\$ 160,356	\$ .....	\$ 740,944	\$ 740,944	\$ .....
3,928	3,928	.....	12,589	12,589	.....
<u>164,284</u>	<u>164,284</u>	<u>.....</u>	<u>753,533</u>	<u>753,533</u>	<u>.....</u>
227,277	215,009	(12,268)	221,058	171,893	(49,165)
.....	.....	.....	.....	.....	.....
.....	.....	.....	4,684,770	4,670,728	(14,042)
.....	.....	.....	11,965	11,900	(65)
14,572	15,465	893	.....	3,649	3,649
2,035	1,628	(407)	138,600	108,886	(29,714)
2,854	14,682	11,828	2	21,100	21,098
.....	53,700	53,700	.....	.....	.....
15,670	66,691	51,021	4	14,924	14,920
<u>262,408</u>	<u>367,175</u>	<u>104,767</u>	<u>5,056,399</u>	<u>5,003,080</u>	<u>(53,319)</u>
4,110,849	4,186,380	75,531	.....	.....	.....
247,495	247,553	58	2,103,891	2,149,467	45,576
2,145,777	2,145,777	.....	.....	.....	.....
505	505	.....	2,146,152	2,150,425	4,273
<u>6,504,626</u>	<u>6,580,215</u>	<u>75,589</u>	<u>4,250,043</u>	<u>4,299,892</u>	<u>49,849</u>
6,767,034	6,947,390	180,356	9,306,442	9,302,972	(3,470)
<u>6,931,318</u>	<u>7,111,674</u>	<u>180,356</u>	<u>10,059,975</u>	<u>10,056,505</u>	<u>(3,470)</u>
70,943	66,545	4,398	112,977	106,755	6,222
6,428	5,110	1,318	1,525	1,492	33
36,204	32,370	3,834	36,333	35,056	1,277
.....	.....	.....	2,086,360	2,081,520	4,840
6,100	5,649	451	4,073	3,836	237
.....	.....	.....	.....	.....	.....
70,980	70,980	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
168,970	161,474	7,496	83,329	59,706	23,623
.....	.....	.....	677,100	593,026	84,074
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
8,076	7,762	314	18,233	17,930	303
2,129,499	2,045,147	84,352	.....	.....	.....
.....	.....	.....	.....	.....	.....
<u>2,497,200</u>	<u>2,395,037</u>	<u>102,163</u>	<u>3,019,930</u>	<u>2,899,321</u>	<u>120,609</u>
127,296	127,296	.....	1,960,983	1,960,983	.....
3,405,371	3,405,371	.....	.....	.....	.....
29,887	29,887	.....	96,039	96,039	.....
912,027	912,027	.....	4,355,467	4,355,467	.....
32	32	.....	117	117	.....
<u>4,474,613</u>	<u>4,474,613</u>	<u>.....</u>	<u>6,412,606</u>	<u>6,412,606</u>	<u>.....</u>
6,971,813	6,869,650	102,163	9,432,536	9,311,927	120,609
<u>\$ (40,495)</u>	<u>\$ 242,024</u>	<u>\$ 282,519</u>	<u>\$ 627,439</u>	<u>\$ 744,578</u>	<u>\$ 117,139</u>

# STATE OF FLORIDA

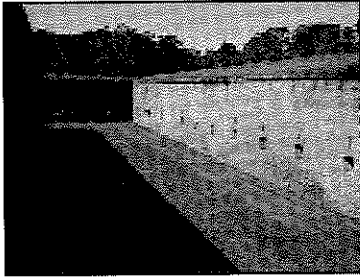
## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS) - ALL BUDGETARY TRUST FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1999 (in thousands)

	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, 1998	\$ 67,970	\$ 67,970	\$ .....	\$ 62,941	\$ 62,941	\$ .....
Reversions	1,157	1,157	.....	1,710	1,710	.....
Fund balances, July 1, 1998, restated	69,127	69,127	.....	64,651	64,651	.....
<b>REVENUES</b>						
Direct:						
Fees and charges	325,646	340,651	15,005	51,382	33,606	(17,776)
Licenses	615,251	629,689	14,438	123,675	79,835	(43,840)
Taxes	1,500	2,863	1,363	555,843	464,325	(91,518)
Miscellaneous	141	94	(47)	711	331	(380)
Interest	26	2,490	2,464	5,917	4,007	(1,910)
Grants	2,045	1,703	(342)	.....	.....	.....
Refunds	250	68	(182)	1,389	725	(664)
Bond proceeds	.....	.....	.....	.....	.....	.....
Other	71,637	88,736	17,099	7,904	4,647	(3,257)
Total Direct Revenues	1,016,496	1,066,294	49,798	746,821	587,476	(159,345)
Indirect:						
Employee/employer contributions	.....	.....	.....	.....	.....	.....
Transfers and distributions	39,113	37,471	(1,642)	76,378	61,137	(15,241)
Sale of investments	.....	.....	.....	.....	.....	.....
Other	33,035	31,195	(1,840)	18	13	(5)
Total Indirect Revenues	72,148	68,666	(3,482)	76,396	61,150	(15,246)
<b>TOTAL REVENUES</b>	1,088,644	1,134,960	46,316	823,217	648,626	(174,591)
<b>TOTAL AVAILABLE RESOURCES</b>	1,157,771	1,204,087	46,316	887,868	713,277	(174,591)
<b>EXPENDITURES</b>						
Operating:						
Salaries and benefits	98,617	95,774	2,843	70,889	69,457	1,432
Other personal services	5,366	4,976	390	6,939	5,790	1,149
Expenses	30,902	29,943	959	18,316	17,079	1,237
Grants and aids	21,500	19,030	2,470	39,773	38,934	839
Operating capital outlay	5,544	5,010	534	1,099	989	110
Food products	.....	.....	.....	.....	.....	.....
Fixed capital outlay	96	96	.....	.....	.....	.....
Lump sum	.....	.....	.....	.....	.....	.....
Special categories	32,488	30,663	1,825	24,435	20,439	3,996
Financial assistance payments	.....	.....	.....	620	117	503
Debt service	.....	.....	.....	.....	.....	.....
Grants/aids to local govts./NFProfit	.....	.....	.....	.....	.....	.....
Payments to U.S. Treasury	.....	.....	.....	.....	.....	.....
Data processing services	21,661	21,661	.....	2,615	2,257	358
Pensions and benefits	.....	.....	.....	.....	.....	.....
Special expenses	.....	.....	.....	.....	.....	.....
Total Operating Expenditures	216,174	207,153	9,021	164,686	155,062	9,624
Nonoperating:						
Transfers	810,130	810,130	.....	301,163	301,163	.....
Purchase of investments	.....	.....	.....	.....	.....	.....
Refunds	5,867	5,867	.....	3,401	3,401	.....
Other nonoperating	106,756	106,756	.....	179,159	179,159	.....
Reissues	80	80	.....	32	32	.....
Total Nonoperating Expenditures	922,833	922,833	.....	483,755	483,755	.....
<b>TOTAL EXPENDITURES</b>	1,139,007	1,129,986	9,021	648,441	638,817	9,624
<b>FUND BALANCES, JUNE 30, 1999</b>	\$ 18,764	\$ 74,101	\$ 55,337	\$ 239,427	\$ 74,460	\$ (164,967)



Other Departments			Totals		
Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)	Budget	Actual (Budget Basis)	Variance - Favorable (Unfavorable)
\$ 650,571	\$ 650,571	\$ .....	\$ 8,650,792	\$ 8,650,792	\$ .....
217,826	217,826	.....	353,244	353,244	.....
868,397	868,397	.....	9,004,036	9,004,036	.....
287,578	413,084	125,506	4,051,641	3,797,090	(254,551)
65,195	69,519	4,324	865,623	865,257	(366)
78,626	108,042	29,416	6,698,891	6,639,535	(59,356)
8,897	12,515	3,618	842,386	705,583	(136,803)
60,084	59,732	(352)	519,465	583,368	63,903
1,251,676	485,142	(766,534)	9,669,230	8,185,143	(1,484,087)
9,272	9,356	84	465,976	512,370	46,394
.....	.....	.....	1,463,049	1,708,402	245,353
189,534	204,169	14,635	513,448	787,182	273,734
1,950,862	1,361,559	(589,303)	25,089,709	23,783,930	(1,305,779)
.....	105,756	105,756	4,110,849	4,292,136	181,287
927,000	736,422	(190,578)	9,457,696	9,612,414	154,718
.....	853	853	2,145,777	2,146,642	865
304	558	254	2,301,548	2,200,905	(100,643)
927,304	843,589	(83,715)	18,015,870	18,252,097	236,227
2,878,166	2,205,148	(673,018)	43,105,579	42,036,027	(1,069,552)
3,746,563	3,073,545	(673,018)	52,109,615	51,040,063	(1,069,552)
353,269	324,116	29,153	3,052,332	2,933,980	118,352
62,926	46,882	16,044	459,528	407,804	51,724
169,099	144,162	24,937	1,194,379	1,083,730	110,649
143,216	130,684	12,532	4,058,028	3,879,261	178,767
33,374	26,183	7,191	179,593	152,275	27,318
3,539	2,480	1,059	4,352	3,034	1,318
78,153	78,153	.....	2,618,081	2,618,081	.....
33	.....	33	33	.....	33
1,244,139	730,054	514,085	8,880,495	7,785,441	1,095,054
.....	.....	.....	2,436,469	1,405,131	1,031,338
.....	.....	.....	19,161	19,161	.....
22,354	22,354	.....	101,555	101,555	.....
12,529	12,529	.....	13,155	13,155	.....
3,523	2,885	638	121,438	117,564	3,874
.....	.....	.....	2,129,499	2,045,147	84,352
154	154	.....	375	375	.....
2,126,308	1,520,636	605,672	25,268,473	22,565,694	2,702,779
159,392	159,392	.....	9,098,390	9,098,390	.....
207	207	.....	3,405,578	3,405,578	.....
3,704	3,704	.....	236,629	236,629	.....
420,736	420,736	.....	6,786,775	6,786,775	.....
272	272	.....	1,313	1,313	.....
584,311	584,311	.....	19,528,685	19,528,685	.....
2,710,619	2,104,947	605,672	44,797,158	42,094,379	2,702,779
\$ 1,035,944	\$ 968,598	\$ (67,346)	\$ 7,312,457	\$ 8,945,684	\$ 1,633,227

## Fort Barrancas



**Location:** Pensacola, Florida

**Year constructed:** 1839-1844



### History

Fort Barrancas stands at the entrance to Pensacola Bay. The British built the first fort on this site, the Royal Navy Redoubt, in 1793. The Spanish captured Pensacola from the British in 1871 and constructed their own structure called San Carlos de Barranca. The Spanish word barranca means bluff, which is an excellent description of the location of the fort.

After the War of 1812, the United States decided to build forts at all major harbors. When Florida attained statehood in 1821, Pensacola was selected for a navy yard. To protect that yard four forts were built: Pickens on Santa Rosa Island, McRee on Foster's Bank, and Barrancas and Advanced Redoubt on the mainland. Fort Barrancas was designed to serve two roles: defend the harbor's entrance and prevent troop movement from the mainland into the navy yard. The most unique feature of the fort is found in the interior walls, which are supported by sand filling open-ended arches against curved retaining walls in the galleries. The system uses the natural slope of the sand to relieve pressure on the outer walls.

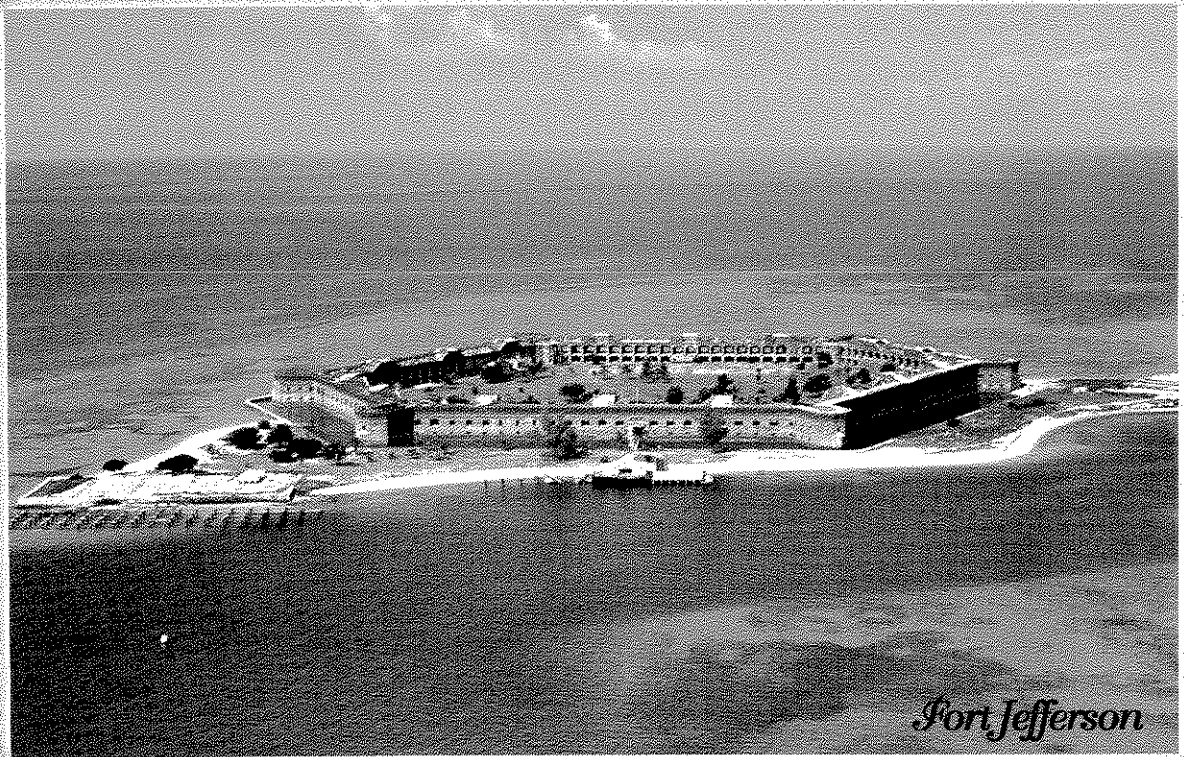
In 1861, only one company was assigned to the forts at Pensacola. When Civil War threatened, the company moved from Fort Barrancas to Fort Pickens. Meanwhile, Confederate troops occupied Fort Barrancas. The forts exchanged heavy gunfire in November of 1861 and January 1862. Confederates abandoned the Pensacola forts in May of 1862.

New cannons and ironclad ships of the Civil War rendered the masonry forts obsolete. Fort Barrancas was armed with new guns in 1894, but the fort was less useful than the new concrete structures at Fort Pickens and McRee. In the later years, the old fort served as a signal station, a small arms range, and a storage area. Furthermore, new weapons of World War II eliminated the need for coastal artillery in the United States and the fort was turned over to the Navy in 1946. The fort became part of the Gulf Islands National Seashore in 1971. The National Park Service reopened the fort in 1980 following 18 months of intense restoration, costing \$1.2 million and using 60,000 bricks.

*Source:* <http://www2.msstate.edu/~acb9/barr1.html>  
<http://home.sprynet.com/~harrisfarm/afort3.htm> (Tim Harris)  
*Gulf Islands National Seashore, National Park Service*

*Pictures: Courtesy of David Roland*

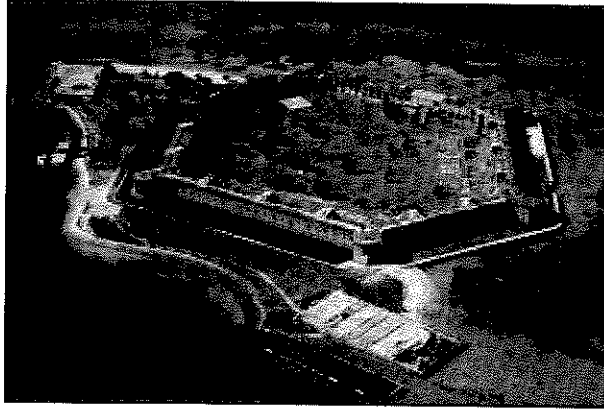
*Combining*



*Fort Jefferson*

FINANCIAL  
STATEMENTS

## Fort Jefferson



**Location:** Dry Tortugas National Park, a cluster of seven islands approximately 70 miles west of Key West. Spanish Explorer Ponce de Leon named this group of islands Las Tortugas after the sea turtles that still nest on its beaches. The islands were later renamed "Dry Tortugas" because no fresh ground water exists on the islands.

**Year constructed:** 1846 to 1866

### History

In the aftermath of the War of 1812, a set of forts stretching from Maine to Texas was envisioned to provide defense for the young country. Fort Jefferson, named for Thomas Jefferson, was planned as the greatest of these forts. Construction of Fort Jefferson began in 1846 and continued until 1866. Although the fort was never 100 percent complete, it was a remarkable engineering accomplishment: the foundation was laid underwater; the walls are 8 feet thick and 50 feet high; and the building was constructed with 16 million hand-made red bricks. Construction on the fort dragged on for more than 20 years. In addition to the inconsistency of funding provided by Congress, the task was made difficult by the challenges of shipping workers and supplies 70 miles into the Gulf of Mexico.

The fort was originally intended to protect shipping traffic through the Florida Straits. However, the invention of the rifle cannon during the Civil War rendered the walls of the fort vulnerable to destruction and made the fort itself somewhat obsolete. During the Civil War, Fort Jefferson evolved into a Union military prison for captured deserters and other criminals. The most famous prisoner, Dr. Samuel Mudd, was convicted of conspiracy for treating President Abraham Lincoln's assassin, John Wilkes Booth. This famous prisoner helped doctors fight an epidemic of yellow fever in the fort. In 1874 the army completely abandoned the fort after several hurricanes and the yellow fever epidemic. It wasn't until 1898 that the military returned in the form of the Navy, which used the facilities during the Spanish-American War.

As the military value of Fort Jefferson waned, its environmental value increased due to pristine reefs, abundant sea life, and impressive numbers of birds. In 1908 the area became a wildlife refuge to protect the sooty tern rookery from egg collectors. President Franklin D. Roosevelt designated Fort Jefferson as a National Monument in 1935 to protect its natural and historic features. On October 25, 1992, the Monument was upgraded to National Park status in a bill signed by President George Bush.

*Source: <http://www.shannontech.com/ParkVision/DryTortugas/DryTortugas.html> (Park Vision);  
<http://www.nps.gov/drto> (National Park Service)*

*Picture: Courtesy of the National Park Service*

## 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 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 following combining statements exclude the State's community colleges, which are shown separately on the combined financial statements.

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Due to the large number of the State's 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 agencies 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 includes water management districts, transportation authorities, and direct support organizations of the State University System.

**Proprietary Fund Types** - This category accounts for other component units' activities that are similar to those often found in the private sector. This group includes water management districts, transportation authorities, insurance funds, Florida Housing Finance Corporation, and Prison Rehabilitative Industries and Diversified Enterprises, Inc.

**Agency Fund Types** - This category accounts for the assets held by other component units in a trustee capacity and/or as an agent for other organizations, governmental units, or funds. This group includes water management districts and transportation authorities and primarily consists 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. This group includes 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, 1999  
(in thousands)**

	Governmental Fund Types and Not-For-Profits	Proprietary Fund Types	Agency Fund Types	Account Groups	Total 6/30/99
<b>ASSETS</b>					
Cash and cash equivalents	\$ 183,201	\$ 89,553	\$ .....	\$ .....	\$ 272,754
Investments	2,174,594	1,407,805	.....	.....	3,582,399
Receivables, net	379,135	72,973	.....	.....	452,108
Due from other funds	15,515	.....	8,662	1,108	25,285
Due from component units/primary	422,175	320,534	.....	.....	742,709
Inventories	9,087	13,951	.....	.....	23,038
Loans and notes receivable, net	39,993	1,783,715	.....	.....	1,823,708
Restricted cash and cash equivalents	.....	8,991	.....	.....	8,991
Restricted investments	.....	216,895	.....	.....	216,895
Deferred fiscal charges and other assets	246,049	30,156	.....	.....	276,205
Land	55,382	13,552	.....	1,455,626	1,524,560
Buildings and improvements	453,561	1,220,117	.....	134,644	1,808,322
Furniture and equipment	234,892	70,187	.....	557,039	862,118
Construction in progress	39,505	191,961	.....	143,455	374,921
Accumulated depreciation	(26,217)	(67,634)	.....	.....	(93,851)
Amount available in debt service fund	.....	.....	.....	144,631	144,631
Amount to be provided	.....	.....	.....	455,076	455,076
<b>TOTAL ASSETS</b>	<b>\$ 4,226,872</b>	<b>\$ 5,372,756</b>	<b>\$ 8,662</b>	<b>\$ 2,891,579</b>	<b>\$ 12,499,869</b>
<b>LIABILITIES AND FUND EQUITY</b>					
Liabilities:					
Accounts payable and accrued liabilities	\$ 219,166	\$ 500,225	\$ .....	\$ 6,477	\$ 725,868
Due to other funds	25,285	.....	.....	.....	25,285
Due to component units/primary	141,460	166,034	.....	18,572	326,066
Bonds payable	439,154	3,711,208	.....	344,438	4,494,800
Notes and leases payable	21,617	4,567	.....	3,746	29,930
Deferred revenues	213,995	24,127	.....	3,518	241,640
Compensated absences	10,547	192	.....	19,104	29,843
Other liabilities	155,430	59,586	8,662	204,961	428,639
<b>Total Liabilities</b>	<b>1,226,654</b>	<b>4,465,939</b>	<b>8,662</b>	<b>600,816</b>	<b>6,302,071</b>
Fund Equity:					
Contributed capital	.....	125,350	.....	.....	125,350
Investment in fixed assets	943	.....	.....	2,290,763	2,291,706
Retained Earnings:					
Reserved	.....	74,055	.....	.....	74,055
Unreserved	.....	707,412	.....	.....	707,412
Fund Balances:					
Reserved	382,295	.....	.....	.....	382,295
Unreserved	2,616,980	.....	.....	.....	2,616,980
<b>Total Fund Equity</b>	<b>3,000,218</b>	<b>906,817</b>	<b>.....</b>	<b>2,290,763</b>	<b>6,197,798</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 4,226,872</b>	<b>\$ 5,372,756</b>	<b>\$ 8,662</b>	<b>\$ 2,891,579</b>	<b>\$ 12,499,869</b>

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*Other Component Units -  
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, 1999  
(in thousands)**

	Departments of				
	Environmental Protection	Agriculture	State	Education	
				SUS DSO's	Education DSO
<b>ASSETS</b>					
Cash and cash equivalents	\$ 32,952	\$ 4,521	\$ 2,289	\$ 109,197	\$ 759
Investments	309,322	1	1,888	1,739,628	17,517
Receivables, net	8,904	315	996	355,882	384
Due from other funds	15,515	.....	.....	.....	.....
Due from component units/primary	346,554	.....	.....	69,681	.....
Inventories	1,690	8	392	5,459	7
Loans and notes receivable, net	.....	.....	.....	10,320	.....
Deferred fiscal charges and other assets	999	199	122	140,534	130
Land	.....	2,377	95	52,160	.....
Buildings and improvements	.....	31,412	663	398,115	3,513
Furniture and equipment	.....	3,285	1,892	219,755	7,970
Construction in progress	.....	37	198	38,451	.....
Accumulated depreciation	.....	(21,579)	(1,775)	.....	(86)
<b>TOTAL ASSETS</b>	<b>\$ 715,936</b>	<b>\$ 20,576</b>	<b>\$ 6,760</b>	<b>\$ 3,139,182</b>	<b>\$ 30,194</b>
<b>LIABILITIES AND FUND EQUITY</b>					
Liabilities:					
Accounts payable and accrued liabilities	\$ 44,231	\$ 644	\$ 750	\$ 152,890	\$ 266
Due to other funds	24,176	.....	.....	.....	.....
Due to component units/primary	925	.....	.....	133,003	.....
Bonds payable	.....	.....	.....	431,368	.....
Notes and leases payable	.....	.....	.....	21,562	.....
Deferred revenues	1,596	14	175	102,857	1,904
Compensated absences	.....	.....	.....	10,434	.....
Other liabilities	113	.....	.....	127,202	2,085
<b>Total Liabilities</b>	<b>71,041</b>	<b>658</b>	<b>925</b>	<b>979,316</b>	<b>4,255</b>
Fund Equity:					
Investment in fixed assets	.....	43	900	.....	.....
Fund Balances:					
Reserved	273,988	.....	3,786	.....	15,432
Unreserved	370,907	19,875	1,149	2,159,866	10,507
<b>Total Fund Equity</b>	<b>644,895</b>	<b>19,918</b>	<b>5,835</b>	<b>2,159,866</b>	<b>25,939</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 715,936</b>	<b>\$ 20,576</b>	<b>\$ 6,760</b>	<b>\$ 3,139,182</b>	<b>\$ 30,194</b>



<u>Transportation</u>	<u>Executive Office of the Governor</u>	<u>Public Service Commission</u>	<u>Agency for Health Care Administration</u>	<u>Other</u>	<u>Total 6/30/99</u>
\$ 442	\$ 21,055	\$ 4,397	\$ 4,697	\$ 2,892	\$ 183,201
89,941	7,486	.....	.....	8,811	2,174,594
400	8,380	1,179	1,640	1,055	379,135
.....	.....	.....	.....	.....	15,515
1,813	.....	.....	.....	4,127	422,175
.....	1,530	.....	.....	1	9,087
.....	29,673	.....	.....	.....	39,993
102,138	1,390	10	8	519	246,049
.....	750	.....	.....	.....	55,382
.....	19,858	.....	.....	.....	453,561
.....	1,668	19	134	169	234,892
.....	819	.....	.....	.....	39,505
.....	(2,776)	.....	.....	(1)	(26,217)
<b>\$ 194,734</b>	<b>\$ 89,833</b>	<b>\$ 5,605</b>	<b>\$ 6,479</b>	<b>\$ 17,573</b>	<b>\$ 4,226,872</b>
\$ 753	\$ 14,681	\$ 876	\$ 401	\$ 3,674	\$ 219,166
1,108	.....	.....	.....	1	25,285
514	7,018	.....	.....	.....	141,460
.....	7,786	.....	.....	.....	439,154
.....	55	.....	.....	.....	21,617
101,029	3,956	.....	1,517	947	213,995
.....	113	.....	.....	.....	10,547
.....	26,030	.....	.....	.....	155,430
<b>103,404</b>	<b>59,639</b>	<b>876</b>	<b>1,918</b>	<b>4,622</b>	<b>1,226,654</b>
.....	.....	.....	.....	.....	943
88,759	.....	.....	.....	330	382,295
2,571	30,194	4,729	4,561	12,621	2,616,980
<b>91,330</b>	<b>30,194</b>	<b>4,729</b>	<b>4,561</b>	<b>12,951</b>	<b>3,000,218</b>
<b>\$ 194,734</b>	<b>\$ 89,833</b>	<b>\$ 5,605</b>	<b>\$ 6,479</b>	<b>\$ 17,573</b>	<b>\$ 4,226,872</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, 1999  
(in thousands)**

	Departments of				
	Education				
	Environmental Protection	Agriculture	State	SUS DSO's	Education DSO's
<b>REVENUES</b>					
Taxes	\$ 367,192	\$ .....	\$ .....	\$ .....	\$ .....
Licenses and permits	13,758	.....	.....	47,150	.....
Fees and charges	14,824	11,832	3,444	1,141,389	187
Grants and donations	30,227	21	3,164	289,945	6,012
Investment earnings	37,574	218	199	217,805	1,775
Fines, forfeits and judgments	11	.....	.....	.....	.....
Flexible benefits contributions	.....	.....	.....	.....	.....
Refunds	.....	.....	.....	.....	337
Other	7,587	.....	.....	84,929	.....
<b>TOTAL REVENUES</b>	<b>471,173</b>	<b>12,071</b>	<b>6,807</b>	<b>1,781,218</b>	<b>8,311</b>
<b>EXPENDITURES</b>					
Current:					
Expenditures	345,569	12,844	6,341	1,285,863	9,714
Capital outlay	222,828	.....	.....	.....	.....
Debt service:					
Principal retirement	9,895	.....	.....	.....	.....
Interest and fiscal charges	8,973	.....	.....	.....	.....
<b>TOTAL EXPENDITURES</b>	<b>587,265</b>	<b>12,844</b>	<b>6,341</b>	<b>1,285,863</b>	<b>9,714</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(116,092)</b>	<b>(773)</b>	<b>466</b>	<b>495,355</b>	<b>(1,403)</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Proceeds of bond issues	.....	.....	.....	.....	.....
Operating transfers in	16,271	.....	.....	.....	.....
Operating transfers out	(16,271)	.....	.....	.....	.....
Transfers in from component units/primary	201,170	.....	.....	54,109	35,743
Transfers out to component units/primary	.....	.....	.....	(233,435)	.....
Proceeds of financing agreements	5,964	.....	.....	.....	.....
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>207,134</b>	<b>.....</b>	<b>.....</b>	<b>(179,326)</b>	<b>35,743</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<b>91,042</b>	<b>(773)</b>	<b>466</b>	<b>316,029</b>	<b>34,340</b>
Fund Balances, July 1	553,918	20,647	4,469	1,837,509	11,364
Adjustments to increase (decrease) beginning fund balances	(65)	1	.....	6,328	(19,765)
Fund Balances, July 1, as restated	553,853	20,648	4,469	1,843,837	(8,401)
<b>FUND BALANCES, JUNE 30</b>	<b>\$ 644,895</b>	<b>\$ 19,875</b>	<b>\$ 4,935</b>	<b>\$ 2,159,866</b>	<b>\$ 25,939</b>

<u>Transportation</u>	<u>Executive Office of the Governor</u>	<u>Public Service Commission</u>	<u>Agency for Health Care Administration</u>	<u>Other</u>	<u>Total 6/30/99</u>
\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ 367,192
.....	1,608	.....	.....	.....	62,516
73	12,886	13,894	.....	1,034	1,199,563
1,242	10,522	.....	22,253	2,996	366,382
14,566	1,433	158	107	902	274,737
.....	.....	.....	.....	14	25
.....	5,675	.....	.....	.....	5,675
.....	.....	.....	.....	.....	337
.....	2,121	.....	9,561	3	104,201
<b>15,881</b>	<b>34,245</b>	<b>14,052</b>	<b>31,921</b>	<b>4,949</b>	<b>2,380,628</b>
859	77,828	10,552	32,443	5,278	1,787,291
2,007	.....	.....	.....	22	224,857
8	.....	.....	.....	.....	9,903
20,367	.....	.....	.....	.....	29,340
<b>23,241</b>	<b>77,828</b>	<b>10,552</b>	<b>32,443</b>	<b>5,300</b>	<b>2,051,391</b>
<b>(7,360)</b>	<b>(43,583)</b>	<b>3,500</b>	<b>(522)</b>	<b>(351)</b>	<b>329,237</b>
15,888	.....	.....	.....	.....	15,888
13,483	.....	.....	.....	2,301	32,055
(13,483)	.....	.....	.....	.....	(29,754)
.....	47,770	.....	.....	.....	338,792
.....	.....	.....	.....	.....	(233,435)
.....	.....	.....	.....	.....	5,964
<b>15,888</b>	<b>47,770</b>	<b>.....</b>	<b>.....</b>	<b>2,301</b>	<b>129,510</b>
<b>8,528</b>	<b>4,187</b>	<b>3,500</b>	<b>(522)</b>	<b>1,950</b>	<b>458,747</b>
82,802	26,007	1,229	5,083	14,209	2,557,237
.....	.....	.....	.....	(3,208)	(16,709)
82,802	26,007	1,229	5,083	11,001	2,540,528
<b>\$ 91,330</b>	<b>\$ 30,194</b>	<b>\$ 4,729</b>	<b>\$ 4,561</b>	<b>\$ 12,951</b>	<b>\$ 2,999,275</b>



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*Other Component Units -  
Proprietary Fund Types*

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# STATE OF FLORIDA

**COMBINING BALANCE SHEET  
ALL PROPRIETARY FUND TYPES  
DISCRETELY PRESENTED OTHER COMPONENT UNITS  
JUNE 30, 1999  
(in thousands)**

	Departments of					Total 6/30/99
	Environmental Protection	Insurance	Community Affairs	Transportation	Corrections	
<b>ASSETS</b>						
Cash and cash equivalents	\$ 5,269	\$ 549	\$ 66,496	\$ 14,918	\$ 2,321	\$ 89,553
Investments	.....	23,634	1,348,194	34,612	1,365	1,407,805
Receivables, net	71	7,622	53,345	7,174	4,761	72,973
Due from component units/primary	.....	224,281	36,462	55,637	4,154	320,534
Inventories	.....	.....	.....	5,602	8,349	13,951
Loans and notes receivable, net	.....	.....	1,783,715	.....	.....	1,783,715
Restricted cash and cash equivalents	.....	.....	.....	7,491	1,500	8,991
Restricted investments	.....	.....	.....	216,895	.....	216,895
Deferred fiscal charges and other assets	170	698	13,901	14,410	977	30,156
Land	.....	.....	.....	11,874	1,678	13,552
Buildings and improvements	.....	.....	33	1,196,012	24,072	1,220,117
Furniture and equipment	.....	206	1,710	38,824	29,447	70,187
Construction in progress	.....	.....	.....	191,961	.....	191,961
Accumulated depreciation	.....	.....	(541)	(40,972)	(26,121)	(67,634)
<b>TOTAL ASSETS</b>	<b>\$ 5,510</b>	<b>\$ 256,990</b>	<b>\$ 3,303,315</b>	<b>\$ 1,754,438</b>	<b>\$ 52,503</b>	<b>\$ 5,372,756</b>
<b>LIABILITIES AND FUND EQUITY</b>						
Liabilities:						
Accounts payable and accrued liabilities	\$ 3,508	\$ 205,433	\$ 116,716	\$ 172,104	\$ 2,464	\$ 500,225
Due to component units/primary	.....	.....	24,934	140,149	951	166,034
Bonds payable	.....	.....	2,617,090	1,094,118	.....	3,711,208
Notes and leases payable	.....	.....	.....	2,702	1,865	4,567
Deferred revenues	.....	1,711	22,162	254	.....	24,127
Compensated absences	87	.....	105	.....	.....	192
Other liabilities	.....	1,108	52,997	148	5,333	59,586
<b>Total Liabilities</b>	<b>3,595</b>	<b>208,252</b>	<b>2,834,004</b>	<b>1,409,475</b>	<b>10,613</b>	<b>4,465,939</b>
Fund Equity:						
Contributed capital	.....	11,118	.....	114,232	.....	125,350
Retained Earnings:						
Reserved	.....	7,407	.....	66,648	.....	74,055
Unreserved	1,915	30,213	469,311	164,083	41,890	707,412
<b>Total Fund Equity</b>	<b>1,915</b>	<b>48,738</b>	<b>469,311</b>	<b>344,963</b>	<b>41,890</b>	<b>906,817</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 5,510</b>	<b>\$ 256,990</b>	<b>\$ 3,303,315</b>	<b>\$ 1,754,438</b>	<b>\$ 52,503</b>	<b>\$ 5,372,756</b>

**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, 1999  
(in thousands)**

	Departments of					Total 6/30/99
	Environmental Protection	Insurance	Community Affairs	Transportation	Corrections	
<b>OPERATING REVENUES</b>						
Sales -- state	\$ 3,317	\$ .....	\$ .....	\$ .....	\$ .....	\$ 3,317
Sales -- nonstate	.....	18,994	.....	135,369	81,221	235,584
Program interest	.....	.....	91,680	.....	.....	91,680
Gain/(loss) on sale of investments	.....	.....	.....	.....	(146)	(146)
Other	.....	3,514	.....	.....	.....	3,514
<b>TOTAL OPERATING REVENUES</b>	<b>3,317</b>	<b>22,508</b>	<b>91,680</b>	<b>135,369</b>	<b>81,075</b>	<b>333,949</b>
<b>OPERATING EXPENSES</b>						
Personal services	772	183	19,922	50,866	.....	71,743
Contractual services	697	1,525	.....	.....	.....	2,222
Materials and supplies	18	130	.....	4,387	5,433	9,968
Bad debt	.....	.....	10,234	.....	.....	10,234
Depreciation	.....	80	.....	5,285	.....	5,365
Interest and fiscal charges	.....	11	.....	.....	.....	11
Insurance claims	1,328	23,185	.....	.....	.....	24,513
Repairs and maintenance	.....	.....	.....	9,337	.....	9,337
Cost of goods sold	.....	.....	.....	.....	71,270	71,270
<b>TOTAL OPERATING EXPENSES</b>	<b>2,815</b>	<b>25,114</b>	<b>30,156</b>	<b>69,875</b>	<b>76,703</b>	<b>204,663</b>
<b>OPERATING INCOME/(LOSS)</b>	<b>502</b>	<b>(2,606)</b>	<b>61,524</b>	<b>65,494</b>	<b>4,372</b>	<b>129,286</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>						
Grants and contributions	.....	.....	31,822	12,230	42	44,094
Investment earnings	409	16,349	89,858	18,083	.....	124,699
Interest and fiscal charges	.....	.....	(153,945)	(70,033)	(182)	(224,160)
Property disposition gain/(loss)	.....	.....	.....	37	.....	37
Grant expense and client benefits	.....	.....	(111,134)	.....	(888)	(112,022)
Other	.....	(347)	12,336	(1,611)	(1,482)	8,896
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>409</b>	<b>16,002</b>	<b>(131,063)</b>	<b>(41,294)</b>	<b>(2,510)</b>	<b>(158,456)</b>
<b>INCOME/(LOSS) BEFORE OPERATING TRANSFERS</b>	<b>911</b>	<b>13,396</b>	<b>(69,539)</b>	<b>24,200</b>	<b>1,862</b>	<b>(29,170)</b>
Transfers in from component units/primary	.....	.....	538,850	4,367	.....	543,217
<b>NET INCOME/(LOSS)</b>	<b>911</b>	<b>13,396</b>	<b>469,311</b>	<b>28,567</b>	<b>1,862</b>	<b>514,047</b>
Retained Earnings, July 1	1,006	24,285	.....	202,164	40,028	267,483
Adjustments to increase (decrease) beginning retained earnings	(2)	(61)	.....	.....	.....	(63)
Retained Earnings, July 1, as restated	1,004	24,224	.....	202,164	40,028	267,420
<b>RETAINED EARNINGS, JUNE 30</b>	<b>\$ 1,915</b>	<b>\$ 37,620</b>	<b>\$ 469,311</b>	<b>\$ 230,731</b>	<b>\$ 41,890</b>	<b>\$ 781,467</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, 1999  
(in thousands)**

	Departments of		
	Environmental Protection	Insurance	Community Affairs
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Cash from customers and users	\$ 3,276	\$ 150	\$ 243,822
Cash paid to suppliers and vendors	(720)	(177)	(12,057)
Cash paid to employees	(817)	(108)	.....
Cash paid for insurance claims	(1,497)	(3,365)	.....
Cash paid for housing loans issued	.....	.....	(350,000)
Cash paid for client benefits	.....	.....	(119,611)
<b>NET CASH PROVIDED/(USED) BY OPERATING ACTIVITIES</b>	<b>242</b>	<b>(3,500)</b>	<b>(237,846)</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>			
Transfers in from other funds	.....	.....	308,759
Advances from other funds	.....	.....	36,268
Transfers out to other funds	.....	.....	.....
Advances to other funds	.....	.....	.....
Payment of bonds and loans	.....	.....	(538,847)
Bond proceeds from loan program	.....	.....	483,048
Donations	.....	.....	.....
<b>NET CAPITAL PROVIDED/(USED) BY NONCAPITAL FINANCING ACTIVITIES</b>	<b>.....</b>	<b>.....</b>	<b>289,228</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	.....	.....	.....
Principal on installment purchases/leases	.....	.....	.....
Payment of interest	.....	.....	.....
Purchase or construction of fixed assets	.....	(150)	(1,370)
<b>NET CASH PROVIDED/(USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES</b>	<b>.....</b>	<b>(150)</b>	<b>(1,370)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Sale or maturity of investments	.....	16,133	3,219,775
Investment earnings	406	1,198	89,866
Purchase of investments	.....	(13,582)	(3,293,157)
<b>NET CASH PROVIDED/(USED) BY INVESTING ACTIVITIES</b>	<b>406</b>	<b>3,749</b>	<b>16,484</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>648</b>	<b>99</b>	<b>66,496</b>
Cash and cash equivalents, July 1	4,621	450	.....
<b>CASH AND CASH EQUIVALENTS, JUNE 30</b>	<b>\$ 5,269</b>	<b>\$ 549</b>	<b>\$ 66,496</b>



<u>Departments of</u>		<u>Total</u>
<u>Transportation</u>	<u>Corrections</u>	<u>6/30/99</u>
\$ 128,434	\$ 79,939	\$ 455,621
(21,841)	(73,905)	(108,700)
(1,817)	.....	(2,742)
.....	(2,370)	(7,232)
.....	.....	(350,000)
(8,686)	.....	(128,297)
<hr/>		
<b>96,090</b>	<b>3,664</b>	<b>(141,350)</b>
<hr/>		
15,970	1,655	326,384
18,537	.....	54,805
.....	.....	.....
(5,063)	.....	(5,063)
.....	.....	(538,847)
.....	.....	483,048
37	.....	37
<hr/>		
<b>29,481</b>	<b>1,655</b>	<b>320,364</b>
<hr/>		
14,253	35	14,288
.....	.....	.....
(20,095)	.....	(20,095)
(1,899)	(848)	(2,747)
(66,543)	.....	(66,543)
(100,710)	(3,568)	(105,798)
<hr/>		
<b>(174,994)</b>	<b>(4,381)</b>	<b>(180,895)</b>
<hr/>		
274,488	.....	3,510,396
21,196	(183)	112,483
(247,320)	.....	(3,554,059)
<hr/>		
<b>48,364</b>	<b>(183)</b>	<b>68,820</b>
<hr/>		
<b>(1,059)</b>	<b>755</b>	<b>66,939</b>
<hr/>		
23,468	3,066	31,605
<hr/>		
<b>\$ 22,409</b>	<b>\$ 3,821</b>	<b>\$ 98,544</b>

# STATE OF FLORIDA

**COMBINING STATEMENT OF CASH FLOWS  
ALL PROPRIETARY FUND TYPES  
DISCRETELY PRESENTED COMPONENT UNITS  
FOR THE FISCAL YEAR ENDED JUNE 30, 1999  
(in thousands)**

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

	Departments of		
	Environmental Protection	Insurance	Community Affairs
OPERATING INCOME/LOSS	\$ 502	\$ (2,606)	\$ 61,524
Adjustment to reconcile operating income to net cash provided/(used) by operating activities:			
Depreciation and amortization expense	.....	80	10,234
(Increase)/decrease in accounts receivable	(30)	(3,678)	.....
(Increase)/decrease in due from other funds	.....	.....	.....
(Increase)/decrease in inventories	.....	.....	.....
Increase/(decrease) in accounts payable	(185)	3,136	.....
Increase/(decrease) in compensated absences	(45)	.....	105
Increase/(decrease) in due to other funds	.....	.....	.....
Increase/(decrease) in deferred revenues	.....	(432)	.....
Collection of the loan program	.....	.....	152,383
Cash used for housing loans issued	.....	.....	(350,853)
Cash used for client benefits	.....	.....	(111,239)
<b>NET CASH PROVIDED/(USED) BY OPERATING ACTIVITIES</b>	<b>\$ 242</b>	<b>\$ (3,500)</b>	<b>\$ (237,846)</b>

**NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES**

Borrowing under capital lease or installment purchase	\$ .....	\$ .....	\$ .....
Distributions/transfers in of fixed assets	\$ .....	\$ .....	\$ .....

<u>Departments of</u>		<u>Total</u>
<u>Transportation</u>	<u>Corrections</u>	<u>6/30/99</u>
\$ 65,494	\$ 4,372	\$ 129,286
5,285	.....	15,599
1,728	(1,370)	(3,350)
(2,681)	426	(2,255)
(1,389)	223	(1,166)
16,529	(673)	18,807
(161)	.....	(101)
11,316	686	12,002
(31)	.....	(463)
.....	.....	152,383
.....	.....	(350,853)
.....	.....	(111,239)
<b>\$ 96,090</b>	<b>\$ 3,664</b>	<b>\$ (141,350)</b>

\$ .....	\$ 1,785	\$ 1,785
\$ .....	\$ 42	\$ 42



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*Other Component Units -  
Agency Fund Types*

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# STATE OF FLORIDA

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**COMBINING BALANCE SHEET  
ALL AGENCY FUND TYPES  
DISCRETELY PRESENTED OTHER COMPONENT UNITS  
JUNE 30, 1999  
(in thousands)**

	<u>Department of Environmental Protection</u>
<b>ASSETS</b>	
Due from other funds	<u>\$ 8,662</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 8,662</u></u>
<b>LIABILITIES</b>	
Other liabilities	<u>\$ 8,662</u>
<b>TOTAL LIABILITIES</b>	<u><u>\$ 8,662</u></u>

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*Other Component Units -  
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, 1999  
(in thousands)**

**ASSETS**

Due from other funds	\$ 1,108
Land	1,455,626
Buildings and improvements	134,644
Furniture and equipment	557,039
Construction in progress	143,455
Amount available in debt service fund	144,631
Amount to be provided	455,076

**TOTAL ASSETS** \$ 2,891,579

**LIABILITIES AND EQUITY**

Liabilities:

Accounts payable and accrued liabilities	\$ 6,477
Due to component units/primary	18,572
Bonds payable	344,438
Notes and leases payable	3,746
Deferred revenues	3,518
Compensated absences	19,104
Other liabilities	204,961

**Total Liabilities** 600,816

Equity:

Investment in fixed assets	<u><u>2,290,763</u></u>
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**TOTAL LIABILITIES AND EQUITY** \$ 2,891,579



# *Statistical & Economic*



# DATA

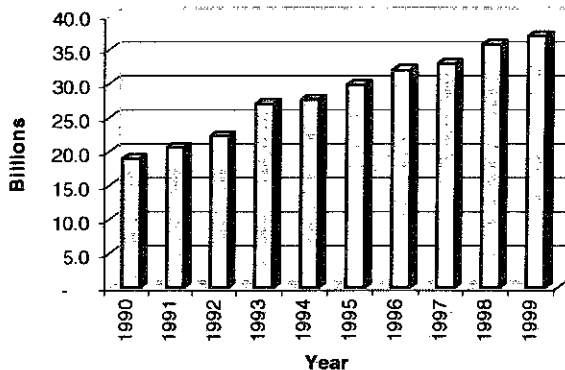
## Revenues by Source - All Governmental Fund Types For the Last Ten Fiscal Years (in thousands)

Source	1990	1991	1992	1993
Taxes	\$ 12,829,532	\$ 13,339,913	\$ 13,972,062	\$ 15,795,969
Licenses and Permits	605,873	661,538	678,858	698,173
Fees and Charges	773,895	1,251,259	1,661,926	2,488,688
Grants and Donations	3,990,957	4,618,014	5,241,538	7,205,005
Investment earnings	367,749	340,522	318,887	336,179
Fines, forfeits and judgments	110,177	130,612	154,029	179,873
Flexible benefits contributions	.....	5,552	14,375	42,932
Refunds	222,202	190,143	238,335	346,477
Other revenues	105,910	44,205	39,993	48,064
<b>Total</b>	<b>\$ 19,006,295</b>	<b>\$ 20,581,758</b>	<b>\$ 22,320,003</b>	<b>\$ 27,141,360</b>

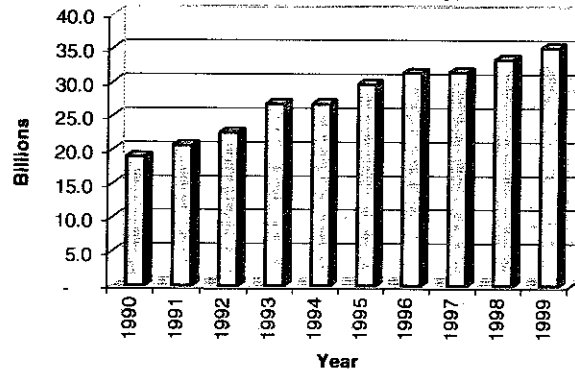
## Expenditures by Function - All Governmental Fund Types For the Last Ten Fiscal Years (in thousands)

Function	1990	1991	1992	1993
Economic opportunities, agriculture & employment	\$ 620,240	\$ 721,467	\$ 790,926	\$ 962,363
Public safety	1,298,654	1,433,316	1,515,939	1,934,059
Education	6,754,376	7,078,390	7,101,763	7,488,800
Health & social concerns	5,678,086	6,544,315	7,847,174	9,737,168
Housing & community development	90,000	92,507	119,088	146,991
Natural resources & environmental management	426,175	511,641	523,520	588,045
Recreational & cultural opportunities	113,564	118,600	104,137	100,865
Transportation	430,014	500,892	572,052	604,807
Governmental direction & support services	2,045,579	2,017,608	2,147,577	3,032,895
Capital outlay	1,184,616	1,117,348	1,334,310	1,550,935
Debt service	395,137	516,742	534,935	645,670
<b>Total</b>	<b>\$ 19,036,441</b>	<b>\$ 20,652,826</b>	<b>\$ 22,591,421</b>	<b>\$ 26,792,598</b>

**Total Revenues by Source - All  
Governmental Fund Types**



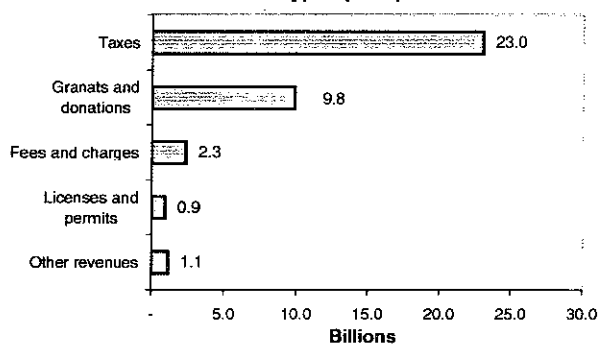
**Total Expenditures by Function - All  
Governmental Fund Types**



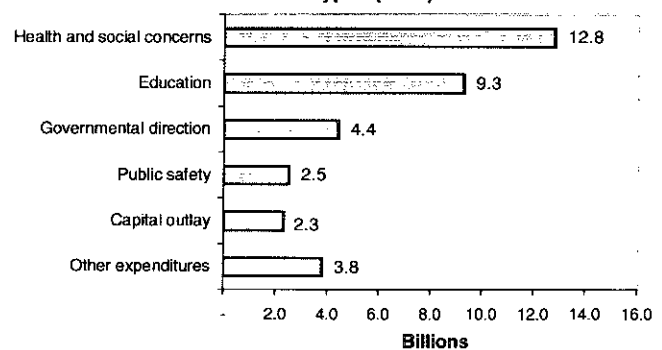
<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>
\$ 16,950,102	\$ 18,189,386	\$ 19,477,977	\$ 20,177,324	\$ 21,895,836	\$ 23,023,672
755,732	785,524	826,009	836,415	908,028	892,812
2,222,442	2,228,621	1,566,989	1,819,323	2,582,493	2,278,355
6,878,455	7,560,806	9,216,221	8,935,592	8,933,147	9,827,951
288,997	376,864	427,631	420,820	589,347	351,026
181,103	137,715	133,553	171,104	338,908	182,965
47,955	.....	.....	56,708	56,505	58,630
407,672	573,595	453,455	503,094	537,394	459,341
567	76	875	37,335	7,860	5,921
<b>\$ 27,733,025</b>	<b>\$ 29,852,587</b>	<b>\$ 32,102,710</b>	<b>\$ 32,957,715</b>	<b>\$ 35,849,518</b>	<b>\$ 37,080,673</b>

<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>
\$ 1,024,250	\$ 1,124,440	\$ 953,637	\$ 861,593	\$ 922,992	\$ 1,021,778
2,022,303	2,125,187	2,515,430	2,470,513	2,477,333	2,502,618
7,533,547	8,062,058	8,214,406	8,726,968	9,034,923	9,313,666
9,204,564	10,748,961	12,273,160	10,808,035	11,778,321	12,796,260
108,578	92,962	222,890	206,695	168,915	190,336
616,178	643,128	523,894	633,479	614,329	596,885
124,429	144,241	138,278	169,357	150,813	152,182
679,424	632,880	813,125	873,326	871,040	794,309
2,943,663	3,019,473	2,723,198	3,684,412	3,754,844	4,374,662
1,936,916	2,431,916	2,317,256	2,262,697	2,694,903	2,320,142
638,288	660,570	746,911	797,516	904,607	1,032,219
<b>\$ 26,832,140</b>	<b>\$ 29,685,816</b>	<b>\$ 31,442,185</b>	<b>\$ 31,494,591</b>	<b>\$ 33,373,020</b>	<b>\$ 35,095,057</b>

**Revenues by Source - All Governmental Fund Types (1999)**



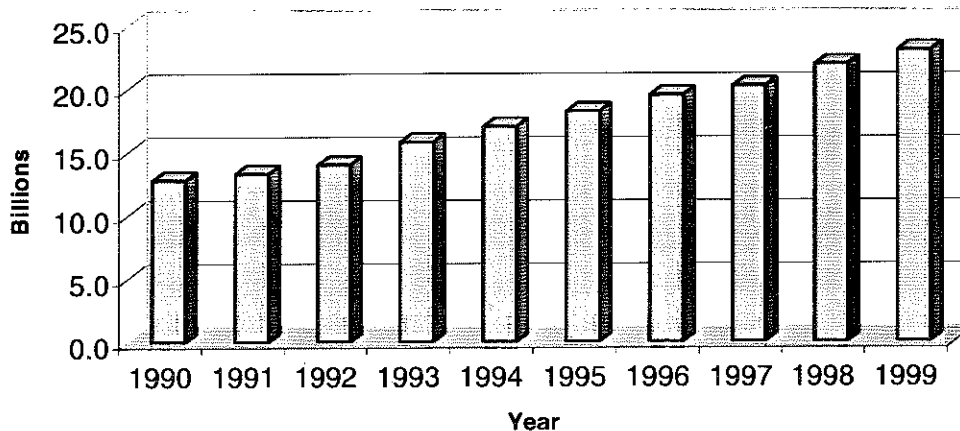
**Expenditures by Function - All Governmental Fund Types (1999)**



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

<u>Tax Source</u>	<u>1990</u>	<u>1991</u>	<u>1992</u>	<u>1993</u>	<u>1994</u>
Sales and use tax	\$ 8,245,664	\$ 8,206,205	\$ 8,410,871	\$ 9,521,564	\$ 10,073,654
Motor fuel tax	714,715	871,596	1,069,211	1,152,430	1,235,256
Corporate income tax	805,703	698,365	810,764	853,405	1,047,680
Intangible personal property tax	418,172	522,035	588,165	788,205	835,121
Documentary stamp tax	429,597	470,274	503,921	639,240	775,662
Alcoholic beverage tax	450,566	528,792	521,453	528,126	551,654
Gross receipts utilities tax	300,106	336,915	392,027	442,416	449,107
Cigarette tax	337,114	466,394	444,377	460,833	432,868
Estate tax	257,820	300,962	291,425	307,472	359,321
Insurance premium tax	294,183	285,743	282,584	290,673	322,023
Hospital public assistance tax	141,874	159,921	154,291	192,511	214,512
Workers' compensation special disability tax	88,094	115,464	110,097	129,981	173,624
Pollutant tax	58,634	68,171	88,981	193,025	196,268
Pari-mutuel wagering tax	106,599	101,980	96,519	86,796	98,669
Citrus excise tax	47,188	62,540	66,808	65,769	53,189
Solid minerals severance tax	56,449	62,836	60,178	56,041	48,270
Aviation fuel tax	43,419	49,781	50,830	55,293	50,527
Utility regulatory tax	18,885	22,168	22,156	22,835	23,813
Smokeless tobacco tax	.....	.....	.....	.....	.....
Oil and gas production tax	9,524	9,335	7,092	8,406	6,557
Special fuel and motor fuel use tax	.....	.....	.....	.....	.....
Other	5,226	436	312	948	2,327
<b>Total</b>	<b>\$ 12,829,532</b>	<b>\$ 13,339,913</b>	<b>\$ 13,972,062</b>	<b>\$ 15,795,969</b>	<b>\$ 16,950,102</b>

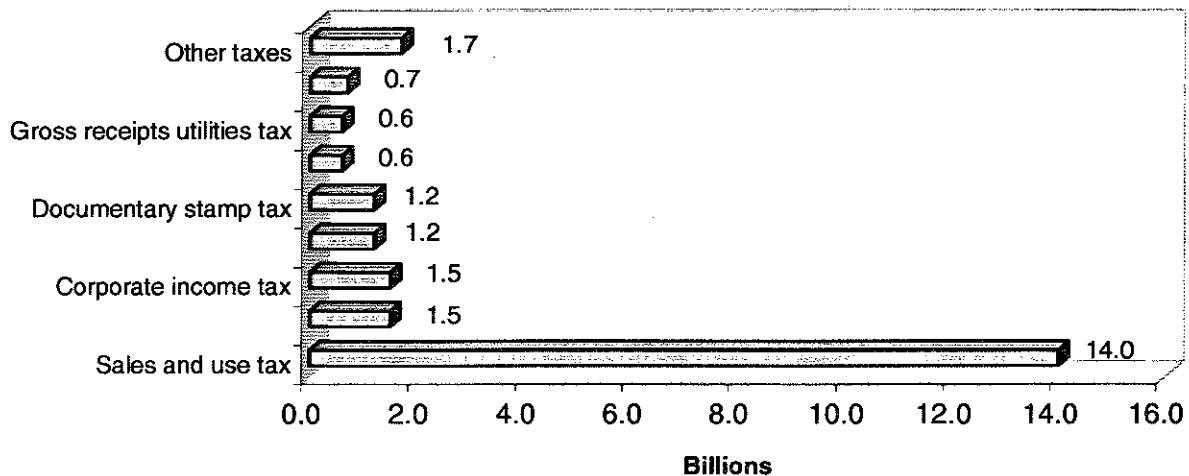
### Total Tax Revenues - All Governmental Fund Types



	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>
\$	11,102,171	\$ 12,016,938	\$ 12,113,145	\$ 13,349,272	\$ 13,980,931
	1,267,392	1,376,303	1,438,264	1,484,631 *	1,517,873
	1,055,437	1,087,145	1,358,387	1,395,566	1,466,550
	795,182	983,613	980,914	1,164,297	1,225,302
	699,745	791,342	864,216	1,005,378	1,212,421
	525,692	542,207	553,919	566,277	576,629
	511,858	546,856	585,466	638,077	647,015
	469,779	429,193	431,221	444,838	428,733
	436,902	450,500	568,875	563,665	689,771
	352,940	402,561	417,775	426,511	403,881
	239,651	248,433	253,725	272,722	269,400
	228,878	105,064	85,807	71,716	76,695
	197,202	200,052	213,843	215,992	228,528
	90,594	85,097	64,835	63,526	54,727
	56,578	48,865	68,379	65,026	54,114
	55,571	45,695	64,680	61,269	64,517
	51,104	63,106	55,766	50,278 *	71,695
	24,144	25,400	27,173	27,890	29,053
	18,566	19,498	19,287	21,001	20,632
	8,470	9,076	10,472	6,539	3,974
	.....	.....	.....	.....	.....
	1,530	1,033	1,175	1,365	1,230
<b>\$</b>	<b>18,189,386</b>	<b>\$ 19,477,977</b>	<b>\$ 20,177,324</b>	<b>\$ 21,895,836</b>	<b>\$ 23,023,671</b>

\* Restated allocation of aviation fuel tax.

**Tax Revenues by Source - All Governmental Fund Types (1999)**



# STATE OF FLORIDA

## State of Florida Population by Age

<u>Age Group</u>	<u>1990 Census</u>	<u>Percent</u>	<u>2010 Projection</u>	<u>Percent</u>
0 - 14	2,428,671	18.77	3,093,726	17.24
15 - 24	1,682,627	13.01	2,257,472	12.58
25 - 44	3,920,704	30.30	4,188,775	23.35
45 - 64	2,549,998	19.71	5,000,476	27.87
65 and Over	2,355,926	18.21	3,401,881	18.96
<b>Total</b>	<b>12,937,926</b>	<b>100.00</b>	<b>17,942,330</b>	<b>100.00</b>

Source: Demographic Estimating Conference Database, updated August 1999. 1990 Census data incorporate adjustments for age misreporting provided by the U.S. Bureau of the Census.

## Economic Indicators For the Calendar Years 1990 through 1999

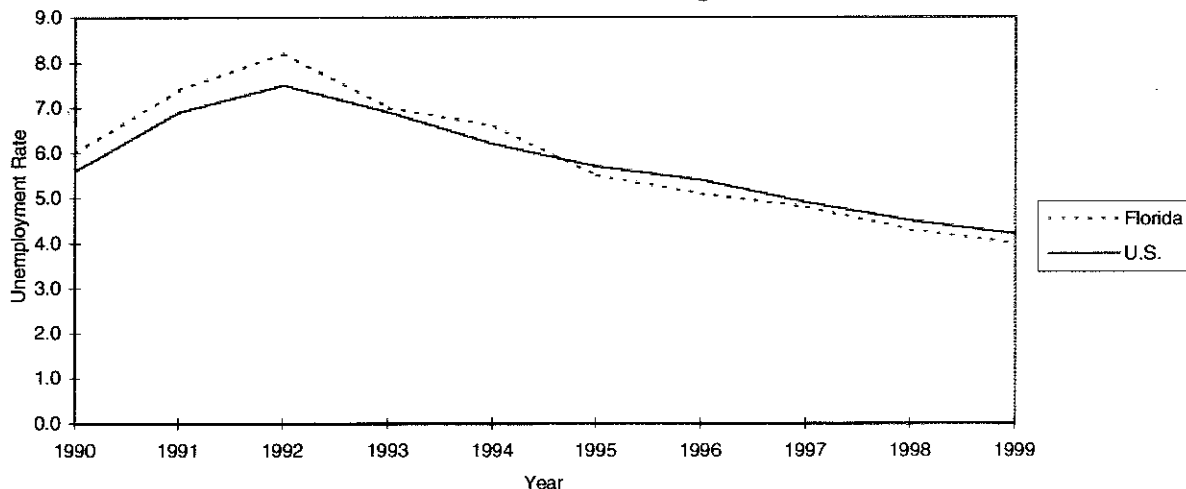
<u>Year</u>	<u>Unemployment Rate</u>		<u>Personal Income</u> (in millions)		<u>Florida Population</u>	<u>Florida Tourist Arrivals</u>
	<u>Florida</u>	<u>U.S.</u>	<u>Florida</u>	<u>U.S.</u>		
1990	6.0	5.6	249,766	4,804,208	13,009,970	41,249,000
1991	7.4	6.9	260,004	4,981,596	13,249,027	39,509,000
1992	8.2	7.5	270,834	5,277,213	13,453,188	40,700,000
1993	7.0	6.9	292,534	5,519,213	13,674,233	41,176,000
1994	6.6	6.2	306,658	5,791,772	13,947,982	40,079,000
1995	5.5	5.7	328,067	6,150,786	14,213,992	40,610,000
1996	5.1	5.4	348,849	6,495,248	14,483,236	42,877,000
1997	4.8	4.9	369,729	6,784,000	14,790,750	47,245,000
1998 (1)	4.3	4.5	386,653	7,126,127	15,079,174	48,715,000
1999 (2)	4.0	4.2	404,685	7,495,647	15,379,421	49,910,000

(1) Restated to actual

(2) Forecast

Source: Office of Economic and Demographic Research, Florida Legislature.

**Unemployment Rate - Florida and the U.S.  
For the Calendar Years 1990 through 1999**



**Per Capita State Full Faith and Credit Debt  
For the Last Ten Fiscal Years  
(in dollars)**

<u>Year</u>	<u>Population</u>	(1)(2) Primarily <u>Payable From</u> <u>Pledged Revenues</u>	<u>Per</u> <u>Capita</u>
1990	13,009,970	\$ 4,132,977,000	317.68
1991	13,249,027	4,401,683,000	332.23
1992	13,453,188	5,179,775,000	385.02
1993	13,674,233	5,594,855,000	409.15
1994	13,947,982	6,074,395,000	435.50
1995	14,213,992	6,823,860,000	480.08
1996	14,483,236	7,390,695,000	510.29
1997	14,790,750	7,892,140,000	533.59
1998 (3)	15,079,174	8,703,155,000	577.16
1999 (4)	15,379,421	9,260,205,000	602.12

- (1) Additionally secured by the full faith and credit of the state.
- (2) Excludes refunded debt.
- (3) Restated to actual.
- (4) Population estimate by the Office of Economic and Demographic Research, 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)**

<u>Year</u>	<u>Governmental</u> <u>Debt Service</u> <u>Payments(1)</u>	<u>Governmental</u> <u>Fund Type</u> <u>Expenditures(2)</u>	<u>Ratio</u>
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%
1997	750,135	31,494,591	2.38%
1998	668,435	33,373,020	2.00%
1999	864,099	35,095,057	2.46%

- (1) Source: State Board of Administration Annual Report.
- (2) Governmental fund types include the general, special revenue, capital projects and debt service funds.

## Schedules of Revenue Bond Coverages

### Transportation Authorities and Toll Facilities For the Last Ten Fiscal Years (in thousands)

Year Ended 6/30	Gas Tax	Toll Revenues	Interest Revenue	(1) Expenses	Net Available for Debt Service	Debt (2) Service Payments	Coverage Ratio
<b>Sunshine Skyway Bridge</b>							
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 (3)
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
1997	.....	12,752	334	2,648	10,438	3,138	3.33
1998	.....	13,312	371	2,810	10,873	3,128	3.48
1999	.....	13,926	383	3,822	10,487	3,126	3.35
<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	2.57
1996	.....	243,724	15,695	104,297	155,122	78,005	1.99
1997	.....	266,481	12,141	101,186	177,436	78,053	2.27
1998	.....	289,732	15,372	99,821	205,283	97,956	2.10
1999	.....	310,572	15,409	114,984	210,997	123,698	1.71

(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.



## Schedules of Revenue Bond Coverages

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

Year Ended 6/30	Available (1) Documentary Stamp Tax	(2) Interest Revenue	Net Available for Debt Service	Debt (2) Service Payments	Coverage Ratio
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
1997	216,244	1,715	217,959	25,199	8.65
1998	260,610	1,557	262,167	25,223	10.39
1999	302,064	1,688	303,752	25,137	12.08

(1) Refer to Section 201.15, Florida Statutes.

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

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

Year Ended 6/30	Available (1) Documentary Stamp Tax	(2) Phosphate (2) Severance	(3) Interest Revenue	Net Available for Debt Service	Debt (3) Service Payments	Coverage Ratio
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
1997	216,244	10,000	205	226,449	2,895	78.22
1998	260,610	10,000	213	270,823	2,871	94.33
1999	302,064	10,000	210	312,274	2,870	108.81

(1) Refer to Section 201.15, Florida Statutes.

(2) Refer to Section 211.3103, Florida Statutes.

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

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

Year Ended 6/30	Revenue	Interest Revenue	Net Available for Debt Service	Debt (1) Service Payments	Coverage Ratio
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
1997	57,247	1,649	58,896	22,749	2.59
1998	61,780	2,326	64,106	23,879	2.68
1999	67,299	1,691	68,990	25,938	2.66

(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
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
1996	1,605,686	1,303,167	679,326	1,354,286	4,942,465	648,288	353,469	186,436	1,188,193	6,130,658
1997	1,376,228	1,565,723	649,387	1,400,218	4,991,556	720,708	353,838	190,295	1,264,841	6,256,397
1998	1,607,610	1,536,371	644,953	1,565,682	5,354,616	717,205	367,313	247,222	1,331,740	6,686,356

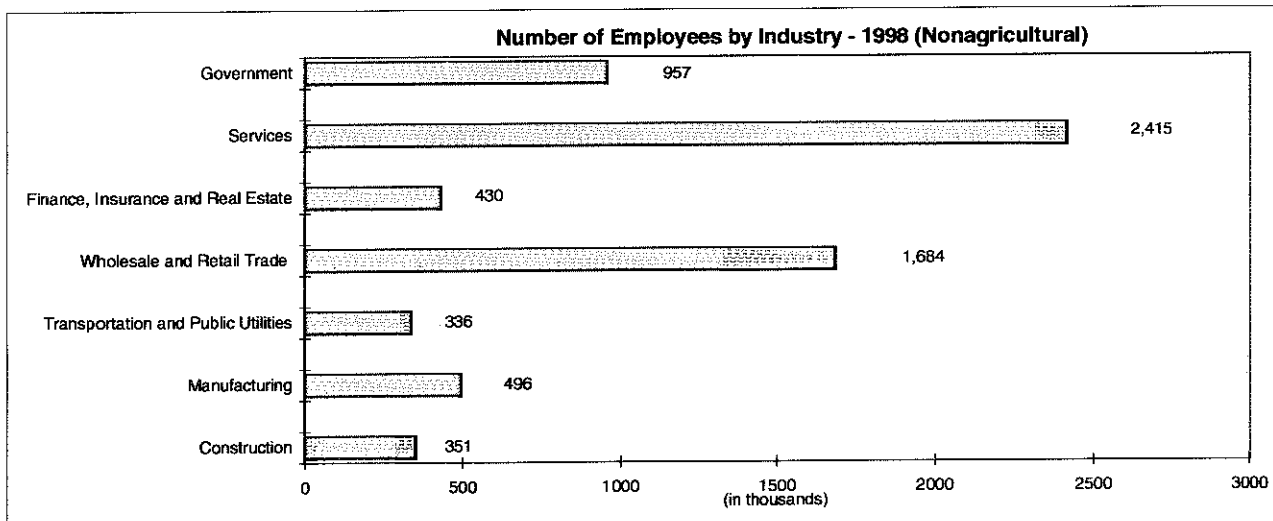
\*Forestry products excluded.

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
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
1996	6.9	323.5	490.4	314.1	1,607.0	393.8	2,117.6	929.2	6,182.5
1997	6.6	333.1	491.0	327.0	1,651.8	410.0	2,265.3	942.8	6,427.6
1998	6.7	351.3	496.4	336.3	1,683.8	430.3	2,415.2	957.3	6,677.3

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.



## Statistics Regarding State Commercial Banks and Trust Companies (In thousands)

<u>Year</u>	<u>Number of Banks</u>	<u>Total Assets</u>	<u>Total Capital</u>	<u>Total Loans</u>	<u>Total Deposits</u>
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
1996 (1)	238	58,803,093	4,783,598	38,780,991	50,081,893
1997 (1)	180	35,464,125	3,266,522	23,194,221	28,937,982
1998 (2)	166	37,565,723	3,194,845	24,301,914	30,948,982

Does not include nondeposit trust companies or industrial savings banks.

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

(1) Information obtained from the Office of the Comptroller's Web Page (Address: <http://www.dbf.state.fl.us>).

(2) Information obtained from the Division of Banking, Office of the Comptroller.

## History of Headcount Enrollments State University System Fall 1989 through 1998

	<u>1989</u>	<u>1990</u>	<u>1991</u>	<u>1992</u>	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>
Educational & General:										
University of Florida	31,481	31,569	32,159	31,922	32,578	32,827	33,394	32,314	33,524	34,281
Florida State University	27,582	28,054	28,093	27,810	27,951	28,794	29,390	29,345	29,629	30,331
Florida A & M University	7,182	8,030	8,801	9,049	9,378	9,650	9,784	10,206	10,477	11,401
University of South Florida	30,255	30,691	31,771	32,467	32,773	33,614	33,829	34,024	31,906	31,674
Florida Atlantic University	11,629	13,004	14,264	14,822	15,760	17,367	17,671	18,350	19,107	19,053
University of West Florida	7,631	7,842	7,943	7,386	7,564	7,716	8,087	7,882	7,855	7,833
University of Central Florida	20,084	21,376	21,267	21,682	23,531	25,363	26,325	27,411	28,302	29,838
Florida International University	19,767	22,122	23,275	22,597	23,832	26,040	27,542	29,098	29,357	30,282
University of North Florida	7,544	7,860	8,504	9,027	9,212	9,777	10,224	10,708	11,116	11,347
Florida Gulf Coast University	.....	.....	.....	.....	.....	.....	.....	.....	2,446	2,896
<b>Total</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>199,338</b>	<b>203,719</b>	<b>208,936</b>
Special Units: (1)										
UF-Institute of Food and Agricultural Sciences	1,453	1,620	1,748	1,971	2,141	2,403	2,772	3,513	3,981	3,942
UF-Health Center and Veterinary Medicine	2,747	2,759	2,932	2,961	2,965	3,087	3,174	3,845	3,924	4,243
USF-Medical Center	956	1,033	1,132	1,202	1,243	1,293	1,286	1,337	1,442	1,453
<b>Total Special Units</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>	<b>8,695</b>	<b>9,347</b>	<b>9,638</b>

(1) Includes medical professionals.

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

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

<u>Year</u>	<u>Beginning Fund Balance</u>	<u>Operating Revenue</u>	<u>Expenditures and Transfers</u>	<u>Net Available for Debt Service</u>	<u>Debt Service Payments</u>	<u>Coverage Ratio</u>
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
1997	*246,086	2,336,550	2,331,770	250,866	30,017	8.36
1998	250,866	2,554,670	2,472,759	332,777	34,185	9.73
1999	332,777	2,728,414	2,662,151	399,040	39,698	10.05

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

## Florida Facts

Date Florida Became Part of the United States .....	1821
Inception as a State (27th State) .....	March 3, 1845
First Permanent European Settlement .....	1565, St. Augustine, by Spain
Form of Government .....	Legislative-Executive-Judicial
Capitol .....	Tallahassee

### State Symbols

Flower .....	Orange Blossom
Tree .....	Sabal Palm
State Marine Mammal .....	Manatee
Animal .....	Florida Panther
Freshwater Fish .....	Largemouth Bass
Saltwater Fish .....	Sailfish
Bird .....	Mockingbird

Total Area .....	58,560 square miles
Land Area .....	54,252 square miles
Water Area .....	4,308 square miles
Miles of State Highways .....	over 12,000 miles
Coastline .....	1,197 statute miles
Number of Lakes (greater than 10 acres) .....	about 7,700
Number of Islands (greater than 10 acres) .....	about 4,500
Highest Natural Point .....	345 feet above sea level

### Recreation

Number of State Parks .....	150
Area of State Parks .....	432,444 Acres
Florida's National Parks .....	Big Cypress, Biscayne, Dry Tortugas, & Everglades
Florida's National Forests .....	Apalachicola, Ocala, & Osceola
Number of National Wildlife Refuge and National Marine Sanctuaries .....	13

Source: Florida Departments of State, Agriculture, and Transportation

# Florida



COMPREHENSIVE  
ANNUAL

# Financial Report



1999

