

CITY OF COCOA BEACH, FLORIDA

COCOA BEACH, FLORIDA

REPORT ON AUDIT

FISCAL YEAR ENDED JUNE 30, 1964

WHITE, DAVIES AND POTTS
CERTIFIED PUBLIC ACCOUNTANTS
COCOA, FLORIDA

WHITE, DAVIES AND POTTS
CERTIFIED PUBLIC ACCOUNTANTS
421 DELANNOY AVENUE
COCOA, FLORIDA

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July 27, 1964

Board of Commissioners
City of Cocoa Beach
Cocoa Beach, Florida

Gentlemen:-

In compliance with your request, we have examined the financial records of the City of Cocoa Beach for the fiscal year ending June 30, 1964.

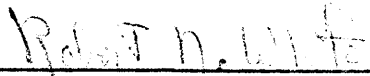
The examination was made in accordance with generally recognized auditing standards and accordingly included such tests of the accounting procedures as were considered necessary. The audit was consistent in all material respects with those made in prior years by this firm.

The books in general were maintained in a satisfactory condition. The rapid growth of your city, many bond issues, etc., presented a few problems. A separate sheet of comments is made a part of this report to present some items in more detail.

In our opinion, the enclosed Balance Sheets and related Exhibits and Schedules fairly present the financial position of the City of Cocoa Beach on June 30, 1964, and the results of its operations for the fiscal year then ended.

Respectfully submitted,

WHITE, DAVIES & POTTS


Robert N. White, C. P. A.

CITY OF COCOA BEACH, FLORIDA
COMMENTS ON AUDIT
FISCAL YEAR ENDING JUNE 30, 1964

GENERAL FUNDS

All accounts were in satisfactory condition. Several items carried in disbursements to correctly reflect budgeted balances have been capitalized as permanent assets of the city. Sidewalks, street extensions, and building additions are examples of these. Some difficulty was experienced getting expenses paid from sinking funds into the general funds. This has been discussed with the city treasurer and a system worked out to reflect these disbursements in the future. This should be done as bonds will be retired as part of the disbursement in the future and the bonds still due should be correctly shown on the books.

The accounting procedures in the police department were tested in considerable detail. A very good system has been developed. All cases and money received are well cross-indexed. The docket book was up to date and properly signed. Control of funds from receipt to delivery to city hall is excellent.

Prior year taxes are now largely collected. The collection of the 1963-64 levy could be better. A tax sales should be an annual affair and would quickly reduce the unpaid taxes to a nominal amount. \$6,511.04 remains uncollected on the 1963-64 roll.

SEWER SYSTEM

No particular difficulty was experienced with these accounts. The same problem of payments from reserve accounts exists as was found in the general funds.

Considerable time was spent analysing the Special Assessment Lien Fund (Exhibit F). Roll #5 had been placed on the books as an advance payment had been made on it. Since this roll had not yet been fully approved by public hearings, etc. this was not considered ready for final posting to the records. The other four rolls were analyzed with the following results:

Roll #1 is 100% past due

Roll #2 - \$2,097.00 is now past due -
all will be past due after the end of July, 1964.

(Continued on next page)

SEWER SYSTEM (CONTINUED)

Roll #3 - \$1,730.40 past due

Roll #4 - \$673.16 past due

A collection effort is definitely indicated. These amounts are liens on the property and should certainly be collectable.

MISCELLANEOUS

The budget figures for disbursements were held in line very well. Income figures were largely underestimated. The net result puts the city in an excellent cash position.

Some consideration should be given to installing partial partitions or something similar in the large room used for typing, bookkeeping, etc. There are too many people working too close together as things now stand. Some confusion also exists in the large walk-in vault or storage room. More transfer files or something similar will be needed in the near future.

The city clerk-treasurer, and other office personnel involved in the audit were most cooperative. Things requested were quickly located, accounts were kept up to date and current well-prepared reports made up at regular intervals. Your city's financial affairs are in good hands.

CITY OF COCOA BEACH, FLORIDA

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JUNE 30, 1964

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CITY OF COCOA BEACH, FLORIDA
BALANCE SHEET
GENERAL FUNDS
JUNE 30, 1964

ASSETSCurrent Assets:

Petty Cash	\$ 250.00	
General Fund Checking Account	5,097.98	
G. O. Bond - Sinking Fund	3,784.96	
First Federal Savings Account	7,000.00	
General Funds - Time Deposits	148,000.00	
G.O.Bond Funds - Time Deposits	15,000.00	
Taxes Receivable Prior Years	170.33	
Taxes Receivable 1963-64 Levy	<u>6,511.04</u>	\$ 185,814.31

Fixed Assets:

Land	\$ 18,553.85	
Buildings	277,171.54	
Street Lights	2,424.32	
Fire Equipment	21,346.00	
Streets & Walks	226,080.38	
Parks	15,125.32	
Municipal Improvements in Process	<u>732,360.51</u>	1,293,061.92
		<u>\$1,478,876.23</u>

LIABILITIES & MUNICIPAL EQUITYLiabilities:Current Liabilities:

Contracts Payable (Schedule)	\$ 24,527.03	
Reserves (Schedule)	34,338.95	
G.O.Bonds Current Requirements	<u>18,745.45</u>	\$ 77,611.43

Long Term Liabilities:

General Obligation Bonds	\$915,000.00	
Capital Improvement Bonds	<u>11,000.00</u>	926,000.00

Total Liabilities \$1,003,611.43

Municipal Equity:

Balance - July 1, 1963	\$329,265.48	
Net Taxes Receivable -		
Added This Fiscal Year	4,728.30	
Excess Income Over Expense (Exhibit B)	<u>141,271.02</u>	475,264.80
		<u>\$1,478,876.23</u>

CITY OF COCOA BEACH, FLORIDA
GENERAL FUNDS
INCOME & EXPENSE
FISCAL YEAR ENDING JUNE 30, 1964

INCOME

Property Taxes	\$314,107.76	
Debt Service Taxes	46,049.29	
Total Real & Personal Property Taxes (Net)	\$360,157.05	
Interest & Penalties - Prior Year Taxes	906.01	
Interest & Penalties - Current Year Taxes	321.78	
Franchise Taxes	57,134.54	
Alcoholic Beverage Licenses	13,050.50	
Occupational Licenses	36,994.25	
Building Permits	24,215.10	
Electric & Plumbing Permits	2,899.25	
Other Permits & Licenses	9,044.55	
Miscellaneous Building Permits (Pools, Etc.)	742.60	
Fines & Forfeitures	53,491.50	
Miscellaneous Income	12,163.02	
Interest on Time Deposits	998.06	
Transfer - Excise Tax Fund	116,456.91	
Transfer - Sidewalk Assessment Fund	10,000.00	
County Road & Bridge Fund	51,295.91	
County Recreation Fund	3,669.60	
Attorney's Fee - Delinquent Taxes (Net)	2.43	
TOTAL INCOME		\$753,543.06

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CITY OF COCOA BEACH, FLORIDA
GENERAL FUNDS
INCOME & EXPENSE
FISCAL YEAR ENDING JUNE 30, 1964

TOTAL INCOME BROUGHT FORWARD \$753,543.06

EXPENSES

Mayor & Commission	\$ 8,638.41	
Municipal Court	2,490.50	
City Attorney	4,733.10	
Manager's Office	20,738.45	
Finance	42,766.22	
Interest Expense	29,970.92	
Typing Pool	6,224.86	
Tax Clerk	8,606.16	
Insurance	18,136.67	
Professional Services	11,646.80	
Public Relations	11,767.00	
Library	11,486.67	
Police	114,355.33	
Life Guards	12,820.63	
Fire Department	40,930.49	
Inspection & Zoning	26,867.05	
Public Works Office	5,828.20	
Public Buildings	18,517.71	
Public Works - Streets	136,496.03	
Sanitation	56,196.81	
Recreation	2,185.19	
Teen Center	2,503.35	
Athletic Field	7,726.30	
Park Equipment	1,523.86	
Deposit - First Federal (Carryover Reserve)	7,000.00	
Transfer G. O. Bond Fund (Net)	<u>2,115.33</u>	
 TOTAL EXPENDITURES		 612,272.04
 NET INCOME OVER EXPENSES		 <u><u>\$141,271.02</u></u>

CITY OF COCOA BEACH, FLORIDA
GENERAL FUNDS
SOURCE AND APPLICATION OF FUNDS
FISCAL YEAR ENDED JUNE 30, 1964

CASH ON HAND - July 1, 1963

\$105,055.89

SOURCE OF FUNDS

Income Items (Exhibit B)	\$753,543.06	
Prepaid Interest Expensed	396.21	
Reduction in Taxes Receivable	6,156.09	
Capital Improvement Bonds Issued	11,000.00	
Contracts Payable Increased	2,775.62	
Reserves Increased	<u>15,234.63</u>	789,105.61

Total To Account For

\$894,161.50FUNDS APPLIED

Expense Items (Exhibit B)	\$612,272.04	
Public Buildings	12,581.33	
Streets & Walks	53,665.05	
Work-in-Process	11,000.00	
Bank Loan Repaid	10,510.14	
G. O. Bonds Retired	<u>15,000.00</u>	715,028.56

BALANCE TO BE ACCOUNTED FOR

\$179,132.94DISTRIBUTION OF BALANCE

Petty Cash	\$	250.00
General Funds -		
Checking Account		5,097.98
Bond Sinking Fund Account		3,784.96
Time Deposits		163,000.00
First Federal Account		<u>7,000.00</u>

\$179,132.94

CITY OF COCOA BEACH, FLORIDA
ANALYSIS OF DEPARTMENTAL EXPENSES
GENERAL FUNDS
FISCAL YEAR ENDING JUNE 30, 1964

MAYOR & COMMISSION

Salaries	\$ 6,000.00	
Representation	378.26	
Subs & Membership	164.00	
Travel, Etc.	1,118.94	
Office Equipment	<u>977.21</u>	\$ 8,638.41

COURT

Salary	\$ 2,400.00	
Sub & Material	50.00	
Reference Material	<u>40.50</u>	2,490.50

CITY ATTORNEY

Salary	\$ 4,200.00	
Sub & Membership	107.50	
Reference Material	181.60	
Printing	44.00	
Attorney Fees	<u>200.00</u>	4,733.10

MANAGER'S OFFICE

Salaries	\$ 15,343.77	
Auto Allowance	100.00	
Sub & Membership	82.00	
Reference Material	434.35	
Telephone & Telegraph	474.95	
Equipment Servicing	138.25	
Office Supply	981.64	
Pringint	227.86	
Vehicle Maintenance	21.62	
Gas & Oil	182.03	
Office Equipment	424.00	
Vehicle	<u>2,327.98</u>	20,738.45

CITY OF COCOA BEACH, FLORIDA
ANALYSIS OF DEPARTMENTAL EXPENSES (CONTINUED)
GENERAL FUNDS
FISCAL YEAR ENDING JUNE 30, 1964

FINANCE

Salary	\$ 26,485.00	
Sub & Membership	43.00	
Training Material	285.81	
Telephone & Telegraph	5,873.82	
Equipment Service	390.90	
Equipment Rental	72.00	
Office Supply	1,881.54	
Printing	1,145.03	
Election Expense	599.24	
Legal Advertising	307.47	
Office Equipment	1,906.41	
Bookkeeping Machine	1,776.00	
Codify Ordinances	<u>2,000.00</u>	\$ 42,766.22

TYPING POOL

Salary	\$ 2,870.51	
Wages	1,004.00	
Equipment Servicing	39.16	
Office Supply	1,231.19	
Printing	5.00	
Office Equipment	<u>1,075.00</u>	6,224.86

TAX CLERK

Salary	\$ 5,617.31	
Auto Allowance	360.00	
Sub & Membership	132.72	
Reference Material	5.89	
Telephone & Telegraph	10.15	
Equipment Servicing	74.97	
Professional Consultant	1,350.00	
Office Supply	233.89	
Printing	421.94	
Material & Supply	116.87	
Office Equipment	<u>282.42</u>	8,606.16

CITY OF COCOA BEACH, FLORIDA
ANALYSIS OF DEPARTMENT EXPENSES (CONTINUED)
GENERAL FUNDS
FISCAL YEAR ENDING JUNE 30, 1964

INSURANCE

Social Security	\$ 7,614.37	
Workman's Compensation	4,344.05	
Money, Security & Performance	493.59	
General Liability	2,227.31	
Accident	159.00	
Fire - Building & Content	282.06	
Vehicle Liability	2,094.59	
Group Hospitalization	<u>921.70</u>	\$ 18,136.67

PROFESSIONAL SERVICES

Auditor	\$ 1,120.00	
Planning Consultant	5,001.10	
Engineers	<u>5,525.70</u>	11,646.80

PUBLIC RELATIONS & ADVERTISING

Public Relations	\$ 11,767.00	
Library	<u>11,486.67</u>	23,253.67

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CITY OF COCOA BEACH, FLORIDA
ANALYSIS OF DEPARTMENTAL EXPENSES (CONTINUED)
GENERAL FUNDS
FISCAL YEAR ENDING JUNE 30, 1964

POLICE

	\$ 84,207.00	
Salaries	159.11	
Sub & Memberships	1,296.66	
Training & Reference Material	1,904.70	
Uniforms	276.10	
Reserves	1,928.13	
Telephone & Telegraph	586.30	
Traffic Lights	961.48	
Equipment Servicing	770.44	
Office Supply	2,961.27	
Vehicle Maintenance	4,703.28	
Gas & Oil	734.34	
Material & Supplies	2,156.24	
Traffic Signs & Posts	542.08	
Traffic Light Maintenance	747.73	
Printing	2,260.76	
Prisoner Expense	57.69	
Miscellaneous - Vice Control	1,163.60	
Office Equipment	1,840.00	
Other Equipment	5,048.42	
Motor Vehicles	50.00	
Kitchen Equipment	<u>50.00</u>	\$114,355.33

LIFE GUARDS

	\$ 10,889.73	
Wages	154.08	
Uniforms	40.00	
Telephone	120.25	
Equipment Servicing	322.13	
Vehicle Maintenance	321.64	
Gas & Oil	793.58	
Material & Supplies	179.22	
Equipment	<u>179.22</u>	12,820.63

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CITY OF COCOA BEACH, FLORIDA
ANALYSIS OF DEPARTMENTAL EXPENSES (CONTINUED)
GENERAL FUNDS
FISCAL YEAR ENDING JUNE 30, 1964

FIRE DEPARTMENT

Salaries	\$ 15,840.00	
Volunteers	800.00	
Auto Allowance	25.00	
Reference Material	686.78	
Uniforms	1,229.63	
Medical Services	113.50	
Tel & Remote	850.45	
Equipment Service	122.78	
Hydrant Rental	4,350.00	
Office Supply	98.31	
Printing	125.00	
Vehicle Maintenance	1,467.13	
Gas & Oil	565.52	
Material & Supplies	1,095.38	
Office Equipment	2,389.07	
Other Equipment	8,761.88	
Vehicle	<u>2,410.06</u>	\$ 40,930.49

INSPECTION - ZONING

Salaries	\$ 16,281.00	
Wages (Zoning Board)	612.50	
Auto Allowance	830.09	
Sub & Membership	97.50	
Reference Material	347.00	
Uniforms	178.50	
Telephone	14.27	
Equipment Servicing	35.68	
Maps & Office Supply	971.73	
Printing	331.41	
Legal Advertising	980.54	
Vehicle Maintenance	44.49	
Gas & Oil	68.19	
Consultants	410.00	
Office Equipment	2,202.15	
Radio	1,467.00	
Vehicle	<u>1,995.00</u>	26,867.05

CITY OF COCOA BEACH, FLORIDA
ANALYSIS OF DEPARTMENT EXPENSES (CONTINUED)
GENERAL FUNDS
FISCAL YEAR ENDING JUNE 30, 1964

PUBLIC WORKS OFFICE

Salary	\$ 2,760.56	
Auto Allowance	998.68	
Sub & Membership	32.00	
Training & Reference	114.78	
Telephone	24.05	
Equipment Service	35.00	
Office Supply	501.19	
Printing	229.79	
Furniture	606.65	
Radio	<u>525.50</u>	5,828.20

PUBLIC BUILDINGS

Wages	\$ 3,992.45	
Utilities	5,980.21	
Equipment Servicing	729.32	
Material & Supplies	1,772.71	
Building Maintenance	1,937.68	
Furnishings	2,845.80	
Other Equipment	<u>1,259.54</u>	18,517.71

PUBLIC WORKS - STREETS, ETC.

Salaries	\$ 6,200.00	
Wages	33,773.02	
Uniforms	63.77	
Street Lighting	30,059.00	
Equipment Service	460.70	
Vehicle Maintenance	5,325.52	
Gas & Oil	4,810.39	
Material & Supplies	1,939.85	
Street Maintenance	8,836.12	
Canal Maintenance	2,683.70	
Beautification	13,041.19	
Equipment	8,109.26	
Motor Vehicles	16,927.05	
Christmas Lights	3,277.30	
Street Improvement	900.00	
Park Improvement	<u>89.16</u>	136,496.03

CITY OF COCOA BEACH, FLORIDA
ANALYSIS OF DEPARTMENT EXPENSES (CONTINUED)
GENERAL FUNDS
FISCAL YEAR ENDING JUNE 30, 1964

SANITATION

Refuse	\$ 56,166.81	
Other Equipment	<u>30.00</u>	\$ 56,196.81

RECREATION

Salary	\$ 1,487.78	
Salary - Part Time	67.50	
Office Supply	15.00	
Printing	18.70	
Material & Supply	<u>180.21</u>	1,769.19

TEEN CENTER

Salary	\$ 1,990.00	
Telephone	105.67	
Utilities	146.99	
Material & Supply	80.41	
Building Maintenance	<u>180.28</u>	2,503.35

ATHLETIC FIELD

Wages	\$ 2,764.35	
Utilities	2,028.14	
Maintenance	1,879.41	
Improvements	<u>1,054.40</u>	7,726.30

PARKS

Equipment		1,523.86
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OTHER

Summer School Swimming		416.00
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CARRY OVER RESERVE		7,000.00
TRANSFER TO G.O.BOND FUND (NET)		2,115.33
INTEREST EXPENSE (G. O. BONDS)		29,970.92

TOTAL		<u>\$612,272.04</u>
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CITY OF COCOA BEACH, FLORIDA
GENERAL FUNDS
MISCELLANEOUS SCHEDULES
FISCAL YEAR ENDING JUNE 30, 1964

CONTRACTS PAYABLE

A. J. Tuttle	\$ 300.00
Turner Neon	113.40
W. S. Darley Company	199.35
Stephenson Corporation	590.00
Donald S. Levigne	147.60
Provost Office Equipment	526.13
F & R Office Supply	693.00
American LaFrance	1,840.95
Motorola Comm. & Elec.	1,483.75
Dixon Electric	62.00
Atlantic Engineering	100.00
Western Auto Store	1,004.67
Municipal Supply & Sign Company	420.00
Turknett Construction Company	4,550.00
U. S. Development	475.00
Basic Asphalt Company	450.00
Lee N. Griffith	240.00
Jack Storey	1,800.00
Southern Steel Drum	300.00
Red Tiger Prod., Inc.	392.40
Hi'way Equipment & Supply	96.00
Adger Smith Wells	450.00
Wm. Harnes (Surveyor)	100.00
Cocoa Beach Hardware	61.60
Cedar Avenue Repairs	900.00
Rinker Materials	35.00
Cities Service Oil Company	1,242.60
Supreme Oil Company	5,953.58
TOTAL	<u>\$24,527.03</u>

RESERVES

Drainage	\$12,000.00
Sheppard Park Wall	3,200.00
Fire Station Addition	6,552.00
Codification Municipal Ordinances	2,000.00
Beautification	3,386.95
Public Works Building	200.00
Cash Carry Over (First Federal Account)	7,000.00
TOTAL	<u>\$34,338.95</u>

MEMO:

These current liabilities are obligations
against prior year cash carried over.

CITY OF COCOA BEACH, FLORIDA
COMPARATIVE STATEMENT - BUDGETED ITEMS
GENERAL & SPECIAL TAX FUNDS
FISCAL YEAR ENDING JUNE 30, 1964

<u>INCOME:</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>PRIOR YEAR</u>
<u>General Funds:</u>			
Property Taxes	\$366,752.87	\$366,313.14	\$224,690.44
Contributions (County)	59,594.00	54,965.51	Not Budgeted
Licenses & Permits	75,115.00	86,956.25	71,335.90
Fines & Forfeitures	40,000.00	53,491.50	36,803.50
Other Revenue	3,107.00	13,161.08	3,238.61
Interest & Penalties (Taxes)	304.00	1,227.79	744.39
<u>Special Tax Funds:</u>			
Franchise Tax	45,000.00	57,134.54	44,971.89
Utility Tax	60,000.00	75,108.04	55,620.52
Cigarette Tax	100,226.64	115,975.60	68,732.50
TOTALS	<u>\$750,099.51</u>	<u>\$824,333.45</u>	<u>\$506,137.75</u>
<u>DISBURSEMENTS:</u>			
City Officials,			
Court and Attorney	\$ 18,265.00	\$ 15,862.01	\$ 13,414.81
Management	18,973.47	20,738.45	16,369.44
Finance & Taxation	57,168.49	57,597.24	41,026.78
Insurance & Professional	24,354.00	29,783.47	21,346.33
Public Relations	24,814.75	23,253.67	34,004.31
Police Department	114,672.35	114,355.33	91,325.82
Fire Department	41,829.30	40,930.49	19,198.19
Inspections & Zoning	29,141.79	26,867.05	13,004.35
Public Buildings	23,243.44	24,345.91	11,131.15
Streets & Parks	169,870.53	190,161.08	91,504.61
Sanitation	52,650.00	56,196.81	42,893.92
Recreation	12,945.00	13,938.70	12,864.07
Life Guards	13,388.85	12,820.63	12,855.08
Transfer to Sewer Dept.	66,109.11	64,309.23	63,887.68
TOTALS	<u>\$667,426.08</u>	<u>\$691,160.07</u>	<u>\$484,826.54</u>

CITY OF COCOA BEACH, FLORIDA
GENERAL OBLIGATION BOND FUND

BALANCE SHEET
JUNE 30, 1964

ASSETS

Cash in Bank	\$ 519.74	
Time Deposits	<u>38,000.00</u>	

TOTAL ASSETS		<u>\$38,519.74</u>
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LIABILITIES & RESERVESLiabilities:

Mortgage Payable (Edwards)		\$ 3,750.00
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Reserves:

Library	\$ 640.00	
Parking	2,285.47	
Streets, Walks, & Drainage	6,411.01	
Park Improvement	7,149.43	
Land & Buildings	<u>18,283.83</u>	34,769.74

TOTAL LIABILITES & RESERVES		<u>\$38,519.74</u>
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CITY OF COCOA BEACH, FLORIDA
 GENERAL OBLIGATION BOND FUND
 FISCAL YEAR ENDING JUNE 30, 1964

RECEIPTS & DISBURSEMENTS

CASH ON HAND - July 1, 1963 \$65,560.61

Receipts:

Donations Gus Edwards Note Payments Waived for Current Year	\$ 1,250.00	
Interest Income (Pro-rated to Reserve Accounts)	645.83	
Southern Bell Telephone Company Paid for Storm Drains	1,407.70	
Check for Material Voided	<u>953.34</u>	4,256.87

TOTAL TO ACCOUNT FOR \$69,817.48

Disbursements:

Offstreet Parking - Legal	\$ 240.00	
Offstreet Parking - Engineering	32.50	
Streets & Walks - Construction	8,159.98	
Park Improvements	8,455.26	
Park Land	13,000.00	
Municipal Land Improvement	160.00	
Paid on Mortgage	<u>1,250.00</u>	31,297.74

BALANCE TO ACCOUNT FOR \$38,519.74

Cash in Bank \$ 519.74

Time Deposits 38,000.00

TOTAL \$38,519.74

CITY OF COCOA BEACH, FLORIDA
SPECIAL FUNDS
FISCAL YEAR ENDING JUNE 30, 1964

EXCISE TAX FUND
RECEIPTS & DISBURSEMENTS

CASH ON HAND - July 1, 1963

\$ 10,787.67

Receipts:

Utility Taxes	\$ 75,108.04	
Cigarette Tax	115,975.60	
Interest - Time Deposits	<u>561.67</u>	<u>191,645.31</u>
TOTAL TO ACCOUNT FOR		<u>\$202,432.98</u>

Disbursements:

Utility Revenue Sinking Fund (Current)	\$36,689.31	
Utility Revenue Sinking Fund (Reserve)	18,938.40	
Renewal & Replacement Fund	8,681.52	
Transfer to General Fund	<u>116,456.91</u>	<u>180,766.14</u>

BALANCE TO ACCOUNT FOR

\$ 21,666.84

Checking Account
Time Deposit

\$11,666.84
10,000.00

\$21,666.84

SPECIAL TAXES REVENUE FUND
RECEIPTS & DISBURSEMENTS

CASH ON HAND - July 1, 1963

\$3,819.86

Receipts:

T.V. Cable Franchise	\$5,000.00	
Interest - Time Deposits	<u>41.66</u>	<u>5,041.66</u>
TOTAL TO BE ACCOUNTS FOR		<u>\$8,861.52</u>

Disbursements:

Recreation Planning		<u>69.91</u>
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BALANCE TO ACCOUNT FOR

\$8,791.61

Checking Account
Time Deposit

\$ 791.61
8,000.00

\$8,791.61

CITY OF COCOA BEACH, FLORIDA
SPECIAL ASSESSMENT FUNDS
FISCAL YEAR ENDING JUNE 30, 1964

SIDEWALK ASSESSMENT FUND

ASSETS

Cash in Bank	\$ 190.31
Time Deposit	8,000.00
Liens Receivable - Roll #1	7,588.76
Liens Receivable - Roll #2	<u>7,557.13</u>

TOTAL ASSETS \$23,336.20

RESERVES

Reserve for Construction \$23,336.20

(Interest on liens & time deposits, \$134.83, earned during the year have been added to the reserve for construction.)

SEWER ASSESSMENT FUND

ASSETS

Cash in Bank	\$ 2,038.19
Time Deposits	58,000.00
Liens Receivable - Roll #1	919.54
Liens Receivable - Roll #2	6,545.10
Liens Receivable - Roll #3	7,595.02
Liens Receivable - Roll #4	45,240.56
Receivable from Municipal Improvement Fund	<u>2,597.82</u>

TOTAL ASSETS \$122,936.23

LIABILITIES & RESERVES

Contract Payable	\$ 480.00
Reserves for Future Construction	122,384.23
* Suspense - Payment on Roll #5	<u>72.00</u>

TOTAL RESERVES & LIABILITIES \$122,936.23

* Roll #5 was posted as an estimated figure not yet fully approved by public hearing, etc. Therefore it has been removed from the books pending final approval. One payment was received on this roll. It will be applied after the final approval total is posted.

CITY OF COCOA BEACH, FLORIDA
SPECIAL TRUST FUNDS
 FISCAL YEAR ENDING JUNE 30, 1964
MUNICIPAL IMPROVEMENT FUND

ASSETS

Cash in Bank		\$2,727.93
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LIABILITIES & SURPLUS

Due Special Assessment Fund	\$2,597.82	
Note - Cocoa Beach Bank	2,000.00	
Surplus (Deficit)	(1,869.89)	
(Interest paid out this year)	_____	

TOTAL LIABILITIES & SURPLUS		\$2,727.93
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CAPITAL IMPROVEMENT FUNDASSETS

Cash in Bank	\$ 542.00	
Work in Progress	10,458.00	

TOTAL ASSETS		\$11,000.00
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LIABILITIES

Bonds Payable		\$11,000.00
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This is a new account just started to handle a special bond issue. More bonds are to be sold and the receipts reserved for special projects. A related sinking fund and reserve will be set up at a later date to accumulate money to retire the bonds.

TRUST FUNDASSETS

Cash in Bank		\$6,631.41
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LIABILITIES

Improvement Bonds Payable	\$6,587.00	
Suspense - Uncollected Payroll Check	44.41	\$6,631.41

This is a special account set up to handle bond monies advanced by developers for performance bonds.

CITY OF COCOA BEACH, FLORIDA
SEWER SYSTEM
COMBINED BALANCE SHEET
FISCAL YEAR ENDED JUNE 30, 1964

ASSETSCurrent Assets:

Bank Accounts - Revenue Fund	\$ 16,597.24	
Revenue Bond Sinking Fund	1,123.66	
Renewal & Replacement Fund	10,246.56	
Time Deposit Revenue Fund	52,500.00	
Time Deposit Bond Sinking Fund	55,000.00	
First Federal Operating Reserve Fund	<u>4,000.00</u>	\$ 139,467.46

Fixed Assets:

Plant & Lines	\$2,043,353.23	
Unexpended Transfer to Construction Account	<u>62,128.26</u>	2,105,481.49
		<u>\$2,244,948.95</u>

LIABILITIES, RESERVES, & MUNICIPAL EQUITYLiabilities:

Bonds Payable - Long Term	\$1,708,000.00	
Contracts Payable (Schedule)	4,204.53	
Reserve for Fence	3,000.00	
Reserve for Vehicle	<u>1,650.00</u>	\$1,716,854.53

Bond Agreement Reserves:

Current Debt Service Requirements	\$ 25,786.50	
Future Bond Requirements	30,353.86	
Renewal & Replacement Fund	10,011.41	
Plant Improvement Fund	<u>544.09</u>	66,695.86

Operating Reserve

4,000.00

Municipal Equity:

Balance Forward	\$ 372,729.65	
Excess Receipts over Disbursements (Exhibit I)	<u>84,668.91</u>	457,398.56

\$2,244,948.95

CITY OF COCOA BEACH, FLORIDA
SEWER SYSTEM
RECEIPTS & DISBURSEMENTS
FISCAL YEAR ENDING JUNE 30, 1964

INCOME

Service Charges	\$132,350.08	
Collection Fees	13,376.00	
Permits	442.00	
Interest	<u>7,447.95</u>	\$153,616.03

EXPENSESSupervision:

Training & Ref. Material	\$ 247.20	
Telephone	85.00	
Contract Billing	5,215.00	
Payroll Tax	813.23	
Workman's Compensation	625.53	
Gen. Liability Insurance	51.93	
Consultants Fee	658.00	
Office Supply	144.55	
Printing	51.09	
Trustees Fee	894.30	
Office Equipment	<u>380.00</u>	\$ 9,165.83

Plant Operation:

Salaries	\$4,201.60	
Wages	8,671.48	
Uniforms	431.00	
Utilities	7,155.22	
Radio Service	139.56	
Insurance	1,380.00	
Vehicle Maintenance	1,470.03	
Gas & Oil	394.74	
Material & Supplies	3,035.32	
Chlorine	1,502.07	
Repair & Maintenance	6,613.78	
Equipment	3,107.70	
Vehicle	<u>1,795.81</u>	39,898.31

Lines Operation:

Salary	\$5,200.00	
Wages	5,652.24	
Uniforms	289.49	
Radio Service	118.68	
Vehicle Insurance	90.00	
Vehicle Maintenance	258.56	
Gas & Oil	337.78	
Material & Supplies	419.73	
Small Tools	25.20	
Maintenance & Repair	1,119.96	
Miscellaneous Equipment	981.45	
Motor Vehicles	2,078.20	
Line Extension	<u>209.00</u>	<u>16,780.29</u> 65,844.43

(Continued on next page)

CITY OF COCOA BEACH, FLORIDA
SEWER SYSTEM
RECEIPTS & DISBURSEMENTS
FISCAL YEAR ENDING JUNE 30, 1964

<u>INCOME TOTAL BROUGHT FORWARD</u>		\$153,616.03
<u>EXPENSES SUB-TOTAL BROUGHT FORWARD</u>	\$ 65,844.43	
Interest Expense (Bonds)	<u>41,343.75</u>	
Total Expenses		<u>107,188.18</u>
NET PROFIT FROM OPERATIONS		\$ 46,427.85
<u>NON-OPERATING INCOME</u>		
Government Grant		<u>58,900.00</u>
		\$105,327.85
<u>NONE-OPERATING EXPENSE</u>		
Cash Carry Over Reserve	\$ 4,000.00	
Transferred to Sinking Fund in Excess of Actual Interest Expense	<u>16,658.94</u>	<u>20,658.94</u>
EXCESS RECEIPTS OVER DISBURSEMENTS		<u><u>\$ 84,668.91</u></u>

CITY OF COCOA BEACH, FLORIDA
CONSTRUCTION TRUST FUNDS
FISCAL YEAR ENDING JUNE 30, 1964

RECEIPTS & DISBURSEMENTS

RECEIPTS:

Federal Grant	\$ 58,900.00	
Interest on Time Deposits	5,114.82	
Transferred -		
Renewal & Replacement Fund	<u>9,921.75</u>	
Total Receipts		\$ 73,936.57

DISBURSEMENTS:

Actual Construction Work	\$374,436.71	
Engineering & Inspections	65,176.89	
Administrative Costs	1,222.68	
Repairs, Maintenance	9,319.50	
Miscellaneous Legal, Etc.	<u>741.05</u>	
* Total Disbursed		<u>450,896.83</u>

EXCESS DISBURSEMENTS OVER RECEIPTS \$376,960.26

BALANCE SHEET

ASSETS

Cash in Bank	\$ 4,955.12	
Time Deposits	<u>85,000.00</u>	
TOTAL ASSETS		<u><u>\$89,955.12</u></u>

SURPLUS (OBLIGATED FOR CONSTRUCTION)

Balance - July 1, 1963	\$466,915.38	
Excess Disbursements Over Receipts		
This Fiscal Year	<u>-376,960.26</u>	
TOTAL SURPLUS		<u><u>\$89,955.12</u></u>

* This total has been transferred to the Sewer Systems Account and capitalized as an addition to plant & lines.

CITY OF COCOA BEACH, FLORIDA
SEWER SYSTEM
CONTRACTS PAYABLE
JUNE 30, 1964

Max Marvin	\$ 335.95
Beautyware Plumbing & Supply	33.82
Pan American Tire Company	99.16
Fisher Scientific Company	554.01
S. F. Travis	285.49
Electra Tronics, Inc.	29.00
Western Auto Store	23.88
H. P. Leu Company	237.27
M & H Valve & Fitting Company	272.00
Rinker Material Company	580.00
B. F. Crabbe, Inc.	699.78
J. G. Christopher Company	72.25
Florida Fire & Safety Supply, Inc.	314.75
Smythe Lumber Company	85.81
Industrial Tool Supply	55.00
Cities Service Oil Company	37.36
Motorola, Inc.	489.00
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TOTAL	\$4,204.53
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