

POLK COUNTY, FLORIDA

IMPACT FEE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

BUDGET (GAAP BASIS) AND ACTUAL

FOR THE YEAR ENDED SEPTEMBER 30, 2006

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Special assessments	\$ 77,381,820	\$ 77,381,820	\$ 39,147,889	\$ (38,233,931)
Interest	1,246,744	1,246,744	3,182,814	1,936,070
Net increase (decrease) in fair value of investments	-	-	(117)	(117)
Total revenues	<u>78,628,564</u>	<u>78,628,564</u>	<u>42,330,586</u>	<u>(36,297,978)</u>
EXPENDITURES				
Current:				
Public safety	9,440,831	8,224,636	1,341,814	6,882,822
Transportation	114,841,535	113,731,131	10,924,411	102,806,720
Culture and recreation	2,444,789	2,444,789	3,888	2,440,901
Total expenditures	<u>126,727,155</u>	<u>124,400,556</u>	<u>12,270,113</u>	<u>112,130,443</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(48,098,591)</u>	<u>(45,771,992)</u>	<u>30,060,473</u>	<u>75,832,465</u>
OTHER FINANCING SOURCES (USES)				
Transfers (out)	<u>(2,326,599)</u>	<u>(2,326,599)</u>	<u>(2,051,987)</u>	<u>274,612</u>
Total other financing sources (uses)	<u>(2,326,599)</u>	<u>(2,326,599)</u>	<u>(2,051,987)</u>	<u>274,612</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING (USES)	(50,425,190)	(48,098,591)	28,008,486	76,107,077
FUND BALANCE, beginning of year	<u>48,098,591</u>	<u>48,098,591</u>	<u>54,929,914</u>	<u>6,831,323</u>
FUND BALANCE, end of year	<u>\$ (2,326,599)</u>	<u>\$ -</u>	<u>\$ 82,938,400</u>	<u>\$ 82,938,400</u>

See accompanying notes to financial statements.