

City of Miami Beach, Florida
Comprehensive Annual Financial Report
For the Fiscal Year Ended September 30, 2003

TABLE OF CONTENTS

Introductory Section	Page
Letter of Transmittal	1
GFOA Certificate of Achievement.....	6
Organizational Chart	7
List of Elected Officials and Administration	8

Financial Section	
Independent Auditors' Report	9
Management's Discussion and Analysis (Unaudited)	11
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Assets	27
Statement of Activities	28
Fund Financial Statements:	
Balance Sheet – Governmental Funds.....	29
Statement of Revenues, Expenditures, and Changes in	
Fund Balances - Governmental Funds.....	30
Reconciliation of the Statement of Revenues, Expenditures and Changes in	
Fund Balances of Governmental Funds to the Statement of Activities.....	31
Statement of Net Assets – Proprietary Funds	32
Statement of Revenues, Expenses, and Changes in	
Fund Net Assets – Proprietary Funds.....	33
Statement of Cash Flows - Proprietary Funds.....	34
Statement of Fiduciary Net Assets - Fiduciary Funds	36
Statement of Changes in Fiduciary Net Assets - Fiduciary Funds.....	37
Notes to Financial Statements.....	38

Required Supplementary Information	
Schedule of Funding Progress – Retirement Systems	75
Schedules of Revenues, Expenditures, and Changes in	
Fund Balances – Budget and Actual:	
General Fund.....	76
Special Revenue Funds	77
Notes to Required Supplementary Information.....	78

Supplementary Information	
Combining and Individual Fund Statements and Schedules:	
Nature and Purpose of Nonmajor Governmental Funds.....	79
Combined Balance Sheet – Nonmajor Governmental Funds	80
Combined Statement of Revenues, Expenditures, and Changes in	
Fund Balances – Nonmajor Governmental Funds.....	81
Combining Balance Sheet – Nonmajor Special Revenue Funds.....	82

Table of Contents (Continued)

Page

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Special Revenue Funds	83
Combining Balance Sheet – Nonmajor Debt Service Funds	84
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Debt Service Funds	85
Combining Statement of Net Assets – Nonmajor Enterprise Funds	86
Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets – Nonmajor Enterprise Funds	87
Combining Statement of Cash Flows – Nonmajor Enterprise Funds	88
Combining Statement of Net Assets – Internal Service Funds	90
Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets – Internal Service Funds	91
Combining Statement of Cash Flows – Internal Service Funds	92
Combining Statement of Plan Net Assets – Pension Trust Funds	94
Combining Statement of Changes in Plan Net Assets - Pension Trust Funds	95
Statement of Changes in Assets and Liabilities – Agency Fund	96
Combining Statement of Net Assets – Discretely Presented Component Units	97
Combining Statement of Activities – Discretely Presented Component Units	98
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual - Debt Service Funds	99
Capital Assets Used in the Operation of Governmental Funds:	
Comparative Schedules by Source	100
Schedule by Function and Activity	101
Schedule of Changes by Function and Activity	102

Statistical Section (Unaudited)

Government-wide information:	
Government-wide Expenses by Function	103
Government-wide Revenues	104
Fund information:	
General Governmental Expenditures by Function	105
General Governmental Revenues by Source	106
Property Tax Levies and Collections	107
Statement of Tax Levies and Tax Rates	108
Property Tax Rates - Direct and Overlapping Governments	109
Ratio of Net General Obligation Bonded Debt to Assessed Valuation and Net General Obligation Bonded Debt Per Capita	110
Computation of Legal Debt Margin	111
Computation of Direct and Overlapping Bonded Debt	112
Ratio of General Obligation Debt Service to General Fund Expenditures	113
Revenue Bond Coverage	114
Demographic Statistics	115
Value of Building Permits Issued	116
Ten Largest Taxpayers	117
Ten Largest Public and Private Employers	118
Miscellaneous Statistics	119